



MAY 2011 NEWSLETTER

HIGHLIGHTS

Annual General Meeting and Notice of Special Resolution to Update Constitution

18 May 2011, Level 24, Governor Macquarie Tower, 1 Farrer Place, Sydney

Election of President by Online Ballot

Lunchtime Seminar Series 2011

David Hensher, Wednesday 15 June, 12.15pm, Reserve Bank of Australia.

40th Australian Conference of Economists 2011

The 2011 Australian Conference of Economists (ACE) will be held from 11-13 July at the ANU, Canberra.

Emerging Economists Seminar Series 2011-12

Speakers have been announced. Registrations are open.

Australian Economic Forum 2011

22-23 September, Dockside, Sydney. Topic: Addressing the Big Challenges for Economics.

IEA 16th World Congress 2011

The International Economic Association World Congress will be held on 4-8 July, Tsinghua University, Beijing. The topic is: Approaches to the Evolving World Economy.

Econometric Society Australasian Meeting 2011.

The Econometric Society Australasian Meeting will be held on 5-8 July, University of Adelaide, Australia.

13th Path to Full Employment Conference / 18th National Conference on Unemployment

7-8 December 2011 University of Newcastle.

OTHER ANNOUNCEMENTS

- **Membership sign-up and renewal:** Want to become a member or renew your membership via Direct Deposit into our account? **On-line form:** [available here](http://www.ecosocnsw.org.au/BECOMEAMEMBER.aspx) (www.ecosocnsw.org.au/BECOMEAMEMBER.aspx).
- **Membership Data:** Remember that you can check, update and add your details on the Membership Data Base. **On-line database:** [available here](http://www.ecosoc.org.au/cc/membership) (www.ecosoc.org.au/cc/membership).
- **Economist's Corner:** The Economics of Death Star Planet Destruction.

ANNUAL GENERAL MEETING AND NOTICE OF SPECIAL RESOLUTION TO UPDATE CONSTITUTION

Wednesday 18 May 2011

Time: 6.15pm, Wednesday 18 May 2011.
Venue: Level 24, Governor Macquarie
Tower, 1 Farrer Place, Sydney
RSVP: ecosoc@ecosoc.org.au

Nominations for the Committee have now closed.

This meeting will discuss whether to adopt an updated constitution for the Society. The constitution needs to be updated to be consistent with the Associations Incorporation Act 2009 (NSW) (the Act) and the Associations Incorporation Regulation 2010 (NSW) (the Regulation). The proposed updated constitution is based on the Model Constitution in the Regulation, with amendments appropriate to the Society.

According to the Act, the Society may only alter its constitution by a special resolution passed by the Society at a general meeting. A special resolution is a decision passed by three-quarters or more of the members of the Society present at the general meeting of which notice of the resolution was given.

Click [here](#) for a copy of the proposed Constitution.

[<http://www.ecosocnsw.org.au/Portals/0/docs/proposedConstitution.pdf>].

ELECTION OF PRESIDENT ONLINE BALLOT

There are two nominees for President - Raja Junankar and Edgar Wilson - so we will be holding an election. We have chosen an online election system (www.electionbuddy.com) due to its convenience for members and low cost relative to a full postal ballot. To ensure all members have an opportunity to vote, members without an active email address will be sent a letter giving them the option to vote by postal ballot.

The Secretary of the Society, Ellis Connolly and the Administrator of the Society, Jane Oldroyd, will administer the election.

The election will run as follows:

Before the election commences, members will receive an email with the CVs and position statements of the candidates, and instructions on how to vote.

Members will then receive an email from the online election system (elections@electionbuddy.com) with a unique link to the election that allows them to vote once for a Presidential candidate.

Voting will commence on **Monday 9 May at 9am** and close on **Monday 16 May at 5pm**.

The Secretary and Administrator will review the election returns and announce the result to members by email on Tuesday 17 May.

The elected President will take up duties following the conclusion of the AGM on Wednesday 18 May.

Questions about the election process may be directed to ecosoc@ecosoc.org.au.

LUNCHTIME SEMINAR SERIES 2011

Speaker: David Hensher

Wednesday 15 June 2011

Presenter: David Hensher

Topic: Should Motorists Pay for Congestion They Cause? Time to Overhaul the Road Pricing Regimes in Place

Time: 12:15 pm for 12.30 pm, Wednesday 15th of June 2011. Presentations conclude by 1.15 pm to 1.30 pm

Venue: Ground Floor East Seminar Room, Reserve Bank of Australia, 65 Martin Place, Sydney

Cost: Free, light refreshments provided

RSVP: ecosoc@ecosoc.org.au

Roads are possibly the most underpriced in terms of user contributions of all the public assets that we avail ourselves of. Regardless of whether some believe that governments should provide more road capacity to combat traffic congestion, it is an undeniable fact that if we provide more capacity under the existing road user pricing regimes (registration and fuel pricing only), then more cars

will use the roads, quickly using up the additional capacity. The great sadness about all of this is that there is a presumption that we all have rights to enter the traffic and delay all other motorists, yet not contribute to the true cost associated with delay and lost time – the curse of congestion. This results in a predictable 'tragedy of the commons'. This talk is part of an ongoing conversation to discuss replacing fixed charges with car use related charges, with congestion charging regimes included as one part of a future variable user charging policy.

David Hensher is Professor of Management, and Founding Director of the Institute of Transport and Logistics Studies (ITLS): The Australian Key Centre of Teaching and Research in Transport Management in the Business School at The University of Sydney. He is a Fellow of the Academy of Social Sciences in Australia (FASSA) and has won many awards. David is on the editorial boards of 10 of the leading transport journals. He has published over 450 papers in leading transport and economics journals and in many books. His full profile is available [here](#).

AUSTRALIAN CONFERENCE OF ECONOMISTS 2011

11 July – 13 July 2011



The 40th Australian Conference of Economists 2011 (ACE) has been announced. The conference will be held from 11th – 13th July 2011, with a public policy symposium being held on the 14th July.

For the first time since the Bicentenary, the Australian Conference of Economists will be held in July. The new timing will allow more economists, both inside and outside Australia, to be part of the largest meeting of economists Australia provides: one that encompasses both policy and theory, academics & policy makers.

ACE2011 will host seven plenary speakers, several panels, a range of special sessions, a day-long Public Policy Symposium, a PhD/Hons Job Fair, as well as refereed contributed papers.

It will be held in Canberra in the new grounds and facilities of the College of Business and Economics of the ANU, sited on the edge of Canberra's City West Art Precinct.

Please see www.ace2011.org.au for details.

Important Dates:

| | |
|-----------------|------------------------------------------------------|
| 1 January 2011 | Deadline for submission of special session proposals |
| 1 April 2011 | Deadline for submission of contributed papers |
| 23 April 2011 | Notice of acceptance of contributed papers |
| 2 May 2011 | Deadline for Expressions of Interest in job fair |
| 11-13 July 2011 | Conference of Economists |
| 14 July 2011 | Public Policy Symposium |

Confirmed Plenary Speakers:

- Charles Bean, Deputy Governor, Bank of England
- Brad DeLong, U.C. Berkeley
- Laurence R. Iccaccone, Chapman University
- Glenn Hubbard, Columbia Business School
- Pete Klenow, Stanford University
- David Throsby, Macquarie University
- Hal Varian, Google
- Randall Wright, University of Pennsylvania

PUBLIC POLICY SYMPOSIUM - 14th July 2011

Topic: Is Economic Policy Getting the Good Economics It Deserves?

Special sessions of the symposium include:

- Real Options as an Adaptation to Climate Change
- Fair Work Australia in Action
- Japan's Second Lost Decade?
- The Economics of Religion
- Mental Health Economics

EMERGING ECONOMISTS SEMINAR SERIES 2011/12

The 4th instalment of the Emerging Economists Seminar Series promises another great line up presenters.

By bringing together emerging economists from business, academia and the public service, the Emerging Economists Seminar Series provides a unique opportunity for networking and discussion amongst economists who will be facing key economic challenges in the coming years.

The Emerging Economists Seminar Series is six bi-monthly luncheon seminars held at the Reserve Bank of Australia, with some of Australia's leading economists and contributors to economic debate. The 2011 series will be opened by Prof. Bruce Chapman and followed by other esteemed presenters including Terry McCrann, Prof. Ross Garnaut, Christopher Joye, Senator the Hon. Penny Wong, and Bill Evans. Each speaker will draw on their experiences in public policy, government and business, and provide insights into the emerging issues that economists are likely to face in the future.

The Emerging Economists Seminar Series is targeted to early career economists that demonstrate leadership skills in the profession. The individuals that nominate will participate in all six seminars in the series. Places are limited, so please register early.

Full program and registration will be available soon.

Current Schedule and Speakers:

Thursday 14 April 2011

Professor Bruce Chapman, AM

Professor of Economics

Crawford School of Economics and Government, ANU

Thursday 16 June 2011

Terry McCrann

News Limited Financial Columnist

Wednesday 10 August 2011

Christopher Joye

Founder and Managing Director

Rismark International

Wednesday 12 October 2011

Professor Ross Garnaut, AO

Vice-Chancellor's Fellow and Professorial Fellow in Economics

University of Melbourne

Thursday 24 November 2011

Bill Evans

Chief Economist

Westpac

Date to be confirmed (February 2012)

Senator the Hon. Penny Wong

Minister for Finance and Deregulation

To register your interest in attending the Series, contact our event organisers DKC on 02 8218 2940 or ecosoc@dkcinternational.com.au

AUSTRALIAN ECONOMIC FORUM 2011



22-23 September, Dockside, Sydney

The Australian Economic Forum is an initiative of the Economic Society of Australia (NSW Branch). It provides an annual platform for distinguished economists, business professionals, academics and public servants from all levels of Government to come together and discuss current and future economic issues across a number of COAG policy streams.

The theme of the 2011 Forum is: "Addressing the Big Challenges for Economics". Program highlights include keynote addresses and concurrent sessions on workforce and international issues, migration, and industry structure, among others.

Now in its third year, the Australian Economic Forum has already established itself as a leading forum for economic debate in Australia, attracting some of some of Australia's most prominent economists and key decision makers, including Bill Evans, David Gruen, Tim Harcourt, Ken Henry, The Hon. Joe Hockey, Warren Hogan, Kerry Schott, The Hon. Nick Sherry, and most recently, renowned international economist and Nobel Laureate Joseph Stiglitz spoke as the keynote at the Forum in 2010.

For further information visit the Forum website www.australianeconomicforum.com.au

13th PATH TO FULL EMPLOYMENT CONFERENCE AND THE 18th NATIONAL CONFERENCE ON UNEMPLOYMENT

Date: Wed, December 7 to Thurs, December 8, 2011
Location: University of Newcastle

Topic: The Way Forward – Austerity or Stimulus?

Topics

Papers in any area of labour market analysis will be of interest, particularly in the following research and policy areas:

- Reflections on the global financial crisis? Fiscal austerity, reform agendas etc.
- Any research on unemployment - its dimensions, causes, cures.
- The labour market and the ageing debate.
- The policy challenge of emerging skill shortages and underutilisation - how do we design effective solutions to both?
- The increasing problem of underemployment and marginal workers.
- Why has work become more precarious? Is it a problem? What are the solutions?
- What is full employment? How is it defined and measured? How close are we to achieving full employment? What are the challenges that remain?
- Employment guarantees versus income guarantees - pros and cons.
- Why do disparities in regional labour markets persist? What is the extent of the problem and its solutions? Spatial patterns of work and housing.
- Long term, youth, disabled and indigenous unemployment.

The global economy is still stuck in the aftermath of the worst economic crisis in 80 years and the legacy has been tens of millions unemployed, a large portion of productive capacity lying idle, and vast quantities of output and income foregone and lost forever.

The political landscape seems divorced from reality and instead of creating jobs, governments are seeking ways to impose fiscal austerity to reduce their budget deficits at a time when private spending is still mostly weak.

The conference will seek to explore the apparent contradictions of the policy stances that are now emerging amidst the global unemployment crisis.

Submission of Abstracts

Contributions can be made to both the Refereed (peer reviewed) or Non - Refereed streams.

Refereed papers will be included in a printed volume of conference proceedings (which will constitute a refereed conference paper under Australian government rules).

The deadline for both types of abstracts is:

Monday 11th July 2011 5pm.

Those interested are asked to visit our website: <http://e1.newcastle.edu.au/coffee/conferences/2011/Guidelines.cfm> for the formatting requirements needed for the submission of papers as well as paper deadlines.

Please submit your abstract to the CoffEE office: coffee@newcastle.edu.au

IEA 16th WORLD CONGRESS, CHINA 4-8 July 2011



16th World Congress



Tsinghua University
Beijing, China

International Economic Association
4th-8th July, 2011
Tsinghua University, Beijing, China

Topic: Approaches to the Evolving World Economy

Since the 2008-2009 financial crisis, a refreshed search for viable and sustainable order of the world economy have been discussed by economists as well as by policy-makers. It is widely recognized that the institutional form, developmental stage, and growth of countries' economies are evolving in diverse ways.

At the same time, countries face common challenges such as increasing globalization of economic activity, environmental and energy concerns, demographic dynamics, and the disparity of income and wealth. Investigating these issues and their potential solutions may require a wider range of approaches - not only traditional models of individual rationality, but also the re-examination of social values, comparative, institutional and historical analyses, experimental and empirical studies, interdisciplinary dialogue, and other innovative methods. Dynamic China will be an appropriate place for economists from all over the world to gather and discuss these important theoretical, empirical and policy issues from a global perspective.

For information and registration, please see www.iea-congress-2011.org.

ECONOMETRIC SOCIETY AUSTRALASIAN MEETING 2011

5-8 July 2011



Registration and Hotel Booking Deadline: 3 June 2011

Please see the ESAM11 conference [website](#) for further information.

Christopher Findlay and Jiti Gao
School of Economics, The University of Adelaide

Date: 5-8 July 2011

Location: University of Adelaide, South Australia, Australia

Participant Deadline: 3 June 2011

www.alloccasionsgroup.com/ESAM2011

For further information, please contact

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The Econometric Society Australasian Meeting in 2011 (ESAM11) will be held in Adelaide, Australia, from 5 – 8 July. ESAM11 is to be hosted by the School of Economics at the University of Adelaide. The program includes plenary, invited and contributed sessions in all fields of economics.

SEMINARS AT UNIVERSITIES

These seminars are subject to change. Please check the links provided to confirm.

University of New South Wales

| Date | Time | Place | Speaker | Topic |
|--------|---------|--------------------------------------------------|-----------------------|-------------------------------------------------------------------------------------------------------------------------------------------|
| 4 May | 12.00pm | Room 205, Australian School of Business Building | Gigi Foster, UNSW | The Impact of International and NESB Students on Measured Learning and Standards in Australian Higher Education [paper] |
| 5 May | 3.30pm | Room 302, Law Building | David Veradas, ECARES | Modeling Vast Panels of Volatilities with Long-Memory Dynamic Factor Models |
| 13 May | 3.30pm | Room 216, Australian School of Business Building | Mario Fiorini, UTS | How the Allocation of Children's Time Affects Cognitive and Non-Cognitive Development [paper] |

For seminars/speakers with TBA topics, please see their [website](http://www.asb.unsw.edu.au) (www.asb.unsw.edu.au).

University of Technology Sydney

| Date | Time | Place | Speaker | Topic |
|-------|----------------|-------------------------------------------------------|---------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| 9 May | 12.00pm-1.00pm | Room D301, Level 3, Block D, 1-59 Quay Street, Ultimo | Harjoat Bhamra, Finance Division, Sauder School of Business, University of British Columbia | Asset Prices with Heterogeneity in Preferences and Belief [paper] |

For seminars/speakers with TBA topics, please see their [website](http://www.business.uts.edu.au) (www.business.uts.edu.au).

University of Sydney. For TBA speakers, please see their [website](http://www.sydney.edu.au/business) (www.sydney.edu.au/business).

Macquarie University. For TBA speakers, please see their [website](http://www.econ.mq.edu.au) (www.econ.mq.edu.au).

JOBS FOR ECONOMISTS

Consultant / Economist – Perth / Melbourne / Brisbane / Sydney

If you would like to advertise, free of charge, a job opening in the field of economics with us, please email details of the job to ecosoc@ecosoc.org.au.

Jobs openings are advertised on the Economics Society Central Council website (www.ecosoc.org.au/cc/jobs).

ECONOMIST'S CORNER – STAR WARS

What's the economic calculus behind the Galactic Empire's tactic of A) building a Death Star, B) intimidating planets into submission with the threat of destruction, and C) actually carrying through with said destruction if the planet doesn't comply?

If you've ever considered these questions when watching Star Wars, visit <http://www.overthinkingit.com/2011/04/25/star-wars-death-star-economics/> for an economic discussion.



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