



NOVEMBER 2011 NEWSLETTER

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JOBS FOR ECONOMISTS

Administrator – Economic Society of Australia (NSW)

<http://www.ecosoc.org.au/node/525>

Department of Treasury WA – Several Positions

(<http://www.ecosoc.org.au/node/519>)

Senior Economist - Queensland Competition Authority

(<http://www.ecosoc.org.au/node/517>)

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

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.

LUNCHTIME SEMINAR SERIES 2011

SPEAKER: ELIZABETH WEBSTER

WEDNESDAY NOVEMBER 2nd 2011

Topic: Does innovation enhance firm survival? (not always)
Time: 12:15 pm for 12.30 pm, Wednesday 2nd of November 2011. Presentations usually 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: Please RSVP to ecosoc@ecosoc.org.au

Although many companies compete through the development of new technologies and products, it is well known that innovation is inherently risky and therefore may increase the ex ante likelihood of both exceptional company performance and bankruptcy. Existing empirical studies however consistently find a positive relationship between innovative activity and company survival. We argue that this conclusion may be a result

of a simple selection effect. Using a panel of almost 300,000 Australian companies, we use a hazard model to examine the relationship between innovation and company survival. As expected, we find that the degree of uncertainty embodied in different innovation proxies does shape the pattern of company survival.

Professor Beth Webster is an economist and Director of the Intellectual Property Research Institute of Australia (IPRIA) and Professorial Research Fellow at the Melbourne Institute of Applied Economic and Social Research (University of Melbourne). Her recent publications include 'Patent infringement in Australia: Results from a survey' Federal Law Review (with Kimberlee Weatherall); 'Do patents matter for commercialization?', Journal of Law and Economics 2011 (with Paul Jensen); and 'Misclassification in Patent Offices' Review of Economics and Statistics (with Alfons Palanckarava and Paul Jensen).

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?

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

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.

Current Schedule and Speakers:

Thursday 6 October 2011

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

INAUGURAL WARREN HOGAN MEMORIAL LECTURE

THURSDAY DECEMBER 8TH 2011

The Inaugural Warren Hogan Memorial Lecture
Mr Glenn Stevens
Governor, Reserve Bank of Australia

5.30 for 6.00pm, Thursday 8 December 2011
Eastern Avenue Auditorium, the University of Sydney

Sponsored by the School of Economics at the University of Sydney, the Warren Hogan Lecture is to be an annual series devoted to the economic analysis of public policy issues. It commemorates Warren Pat Hogan (1929–2009), Professor of Economics in the University of Sydney, 1968–1998. Warren Hogan's life and career are exemplary of the academic economist deeply engaged with both government and business. As well as a distinguished life of academic research and publications spanning more than five decades, he undertook extensive advisory activities in government policy, banking and other commercial enterprises, and made many contributions to a variety of service organizations.

Drinks will be served in the foyer of the Auditorium from 5.30pm, with formal proceedings beginning at 6.00pm. Following the lecture, attendees will be able to partake of refreshments at the *Taste at Sydney Uni* café-bar, adjacent to the lecture venue.

Glenn Stevens is a graduate of the University of Sydney, and the University of Western Ontario, Canada. He joined the Bank's Research Department in 1980, and held various senior positions in the 1990s, including heading the Economic Analysis and International Departments. From 1996 to 2001, he was Assistant Governor (Economic), responsible for overseeing economic and policy advice to the Governor and Board of the RBA. He was appointed Deputy Governor, and member of the Board, of the RBA in December 2001. His appointment as Governor was effective 18 September 2006.

Mr Stevens is Chairman of the Reserve Bank Board and Payments System Board, and Chairman of the Council of Financial Regulators. He is one of two Australian representatives on the Financial Stability Board, an international body to promote financial stability. In the charitable sphere, Mr Stevens is Chairman of the Financial Markets Foundation for Children, and a Director of The Anika Foundation.

RSVP: Monday 28 November, by registering at sydney.edu.au/alumni/hogan-lecture.

It is **essential** that attendees RSVP and register their details, to enable admission to the lecture.

PARKING: 3.00pm to 6.00am, \$2.00/hour up to a maximum \$6.00. For more information on parking at the University please visit: sydney.edu.au/facilities/security/parking.shtml

WORKSHOP: COST-BENEFIT ANALYSIS

NOVEMBER 9th-10th and 30th-1st December 2011

The Economics Society of Australia (NSW Branch) is sponsoring a two-day workshop on cost-benefit analysis, presented by **Dr. Peter Abelson**.

Two-day Workshop: Cost-Benefit Analysis with Case Studies

DUE TO POPULAR DEMAND A SECOND WORKSHOP HAS BEEN SCHEDULED FOR 30TH NOVEMBER – 1ST DECEMBER.

9-10 November and 30-1st December, 2011 UNSW CBD campus: Level 6, 1 O'Connell Street, Sydney

Presented by Dr. Peter Abelson University of Sydney and NSW Treasury

Sponsored by the Economic Society of Australia, NSW Branch

Peter Abelson has a Ph.D from London University. From 2001 to 2005 Peter held a Personal Chair at Macquarie University. From 2006 to the present he has been Managing Director of Applied Economics P/L, worked as a Principal Economic Advisor to the NSW Treasury two days a week and run the Public Finance course at Sydney University. He is the author of *Public Economics: Principles and Practice* published by McGraw-Hill. Over 40 years Peter has conducted numerous cost-benefit studies for governments in Australia and overseas.

To register and for more details, see [here](#).

AUSTRALIAN BUSINESS ECONOMISTS

THURSDAY NOVEMBER 24TH 2011

Annual Conference and Dinner

Featuring

Mr Glenn Stevens
Governor, Reserve Bank of Australia

Conference Keynote speakers:

David Murray, Chairman, Future Fund
David Gruen, Executive Director Macroeconomic,
Commonwealth Treasury
Ross Gittins, Economics Editor, The Sydney Morning Herald

Date: Thursday November 24th 2011 Time: 1:45 - 5:30pm
Dinner 6:45pm, for 7:15pm

Venue: Sofitel Wentworth, Phillip Street, Sydney

Conference: \$100 members, \$125 non-members.
Annual Dinner: \$185 members, \$235 non-members, \$2250
table of 10
Combination: \$250 members, \$300 non-members

Dinner includes pre-dinner drinks, three courses and
beverages.

Conference Program

1:45 **Registration**

2:00 **Welcome**

Mr Stephen Halmarick, Chairman, Australian Business
Economists

Structural change and policy responses

2:10 Mr David Murray AO, Chairman, Future Fund
& Honorary Chair, International Forum of Sovereign
Wealth Funds

3:00 Dr David Gruen, Executive Director Macroeconomic,
Commonwealth Treasury

3:45 Break

The outlook for the economy and financial markets in 2012

4:10 Mr Josh Williamson, Senior Economist, Citi

The outlook for politics and government in 2012

4:30 Mr Ross Gittins, Economics Editor, The Sydney Morning
Herald

5:15 **Close**

Enquiries: info@abe.org.au or call 0419 256 339

Please note that we offer an on-line booking and payment facility.

To book on-line, please click [here](#)

22nd AUSTRALIAN LABOUR MARK RESEARCH WORKSHOP

FEBRUARY 6th-7th 2012

Call for Papers.

Please submit papers by 11th November 2011 by email to
phil.lewis@canberra.edu.au including "ALMR 2012" in the
subject line.

Notification of Acceptance 30th November 2011

The ALMR Workshop is the annual meeting of the Australian
Society of Labour Economists. The meeting is supported by
the Australian Government Department of Education,
Employment and Workplace Relations (DEEWR) and the
Australian Bureau of Statistics (ABS). The purpose of the
meeting is to disseminate high quality research in labour
economics and labour relations and to promote informed
public debate about current labour market issues. Participants
and discussants will include senior academic economists and
labour economists in the public and private sectors. Early

career researchers, including PhD students close to completing,
are particularly encouraged to submit papers. Any theoretical,
applied or policy related papers on any aspect of the labour
market are welcome. Papers, which need only to be at 'working
paper' stage, will be selected on the basis of their quality and in
relation to their general interest. However, preference will be
given to papers on the following themes:

- Education, training, skills and employment
- Labour markets and demographic changes
- Health and Disabilities and their interaction with work
- Mature-age Workers and Retirement
- Contemporary Labour Market Issues
- Applied Labour Econometrics
- Work, Welfare and the Disadvantaged

OUR ADMINISTRATOR IS RETIRING

The administrator of the NSW Branch of the Society,
Jane Oldroyd, is seeking to retire.

Jane will be kindly staying on to help with hand-over and
will continue to support the central branch. But we do wish
to take this opportunity to thank Jane for the wonderful
service she has given the NSW Branch over the years.

We are now advertising for a [new administrator](#).

Thanks Jane!

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
02 November	12.00pm	Room 216, Australian School of Business Building	Valentyn Panchenko, UNSW	Comparing the Accuracy of Copula-Based Multivariate Density Forecasts in Selected Regions of Support [paper]
04 November	3.30pm	Room 216, Australian School of Business Building	John Wooders, University of Technology, Sydney	TBA
09 November	12.00pm	Room 216, Australian School of Business Building	Guillaume Roger, UNSW	TBA

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

University of Technology Sydney, For TBA speakers, please see their [website](#) (www.business.uts.edu.au).

University of Sydney. For TBA speakers, please see their [website](#) (www.sydney.edu.au/arts/economics).

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

Economist's Corner: The Economy in Haiku

The Kaufmann Foundation conducts a quarterly survey of economics bloggers (you can see the third quarter results [here](#)).

This quarter included a special question asking respondents to best describe the state of the economy in the form of a [Haiku](#)

Here, for example, is Steve Waldman's submission

This is not so hard.
Helicopter money please.
Wired straight to households.
-Steve Waldman

All the submissions can be viewed and voted on here.

<http://www.surveymonkey.com/s/economicshaiku>