



## OCTOBER 2010 NEWSLETTER

### HIGHLIGHTS

#### **Our New Website**

The Economic Society of Australia (NSW Branch) has a **new online website**: please visit <http://www.ecosocnsw.org.au> and update your bookmarks.

#### **Emerging Economists Seminar Series 2010**

Stephen King will present at the next seminar on Thursday 14 October 2010.

#### **Lunchtime Seminar Series**

October seminar to be decided and announced.

### OTHER EVENTS AND ANNOUNCEMENTS

- **2<sup>nd</sup> Australasian Workshop on Econometrics and Health Economics.** April 27-29, 2011, Gold Coast. This workshop will provide a forum for the development and dissemination of applications of econometrics and other quantitative methods in health economics.
- **International Economic Association Sixteenth World Congress.** July 4-8, 2011, 2011, Tsinghua University, Beijing, China. Approaches to the evolving world economy.
- **University Seminars.** A guide to public seminars hosted by your local universities.
- **Membership sign-up and renewal:** Want to become a member or renew your membership via Direct Deposit into our account? If renewing, please make sure you identify yourself, preferably by including both your ID number and your surname. **On-line form:** <http://www.ecosocnsw.org.au/BECOMEAMEMBER.aspx>
- **Membership Data:** Remember that you can check, update and add your details on the Membership Data Base. <http://svc179.wic010v.server-web.com/media/memView/login.asp>

## EMERGING ECONOMISTS SEMINAR SERIES 2010/11

14 October 2010

Speaker: Stephen King

**The Emerging Economists Seminar Series** is a program of six bi-monthly luncheon seminars with some of Australia's leading economists and contributors to economic debate.

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. Participants also get the chance to meet fellow economists from other public sector agencies, business and academia, and share ideas about the future challenges facing the profession.

The speaker at the next luncheon seminar is **Stephen King**. Professor Stephen King is Dean of the Faculty of Business and Economics at Monash University. Prior to this, Stephen was a Member of the ACCC. Before that, he was a Professor of Economics at the University of Melbourne and a Professor of Management (Economics) at the Melbourne Business School.

While at the ACCC, Stephen chaired the Mergers Review Committee. Stephen was one of the three Commissioners who undertook the Part VIIA inquiries into the price of unleaded petrol in Australia and into the Australian grocery industry. He was also one of the two Commissioners presiding over the Services Sydney-Sydney Water Access Dispute.

Stephen completed his PhD in economics from Harvard University in 1991. He is a Fellow of the Academy of Social Sciences in Australia. Stephen is a Director and founder of CoRE Research.

**Please note that this is a SERIES of seminars. It is not possible to register for only 1 or 2 seminars.**

## SEMINARS AT UNIVERSITIES

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

### *University of Sydney*

Date	Time	Place	Speaker	Topic
7 October	4.00pm	Room 498, Mereweather Building	Pedro Gomis Porqueras, ANU	Optimal Monetary Policy in a Model of Money and Credit

For seminars/speakers with TBA topics, please see website.

### *University of New South Wales*

Date	Time	Place	Speaker	Topic
8 October	3.30pm- 5.00pm	Room 130, Australian School of Business Building	Benno Torgler, Queensland University of Technology	Psychophysiological and Neural Basis of Tax Compliance
27 October	12.00pm- 1.00pm	Room 232, Australian School of Business Building	Geoffrey Harcourt, Cambridge University	Post-Keynesianism: What are its main characteristics

For seminars/speakers with TBA topics, please see website.

**University of Technology Sydney.** Please see their [website](#) for details.

**Macquarie University.** Please see their [website](#) for details.

## 2<sup>nd</sup> AUSTRALASIAN WORKSHOP ON ECONOMETRICS AND HEALTH ECONOMICS

27th-29th April, 2011  
Gold Coast, Queensland, Australia

This workshop is the second in a series of forums for the development and dissemination of applications of econometrics and other quantitative methods in health economics. The 2011 workshop will take place at the Mantra Legends Hotel, Surfers Paradise on the Gold Coast, Queensland. The number of participants will be limited to 40 to avoid the need for parallel sessions.

The programme will consist of around 14 papers. Each paper will be allocated an hour, made up of a short presentation by the authors, followed by a response from a nominated discussant and a general discussion.

Papers will be circulated in advance and taken as read. Participants will be expected to attend the whole meeting and it is hoped that all participants will play a role as author, discussant or chairperson.

The deadline for submitting papers and registration forms is 12 November 2010.

Papers for the 2011 Workshop will be selected on the basis of full papers. Authors will have the opportunity to submit their papers for publication in a "workshop issue" of Health Economics, and it would be helpful if papers are prepared according to the journal's notes for contributors.

There will be a pre-Workshop training day with short courses led by Bill Greene and Partha Deb.

As places are limited to 40, an early registration is recommended.

Contact: [lynette.mcgowan@monash.edu](mailto:lynette.mcgowan@monash.edu)

Online registration details and further information about the Workshop can be found at the webpage:

<http://www.buseco.monash.edu.au/centres/che/workshoppage.html>

## INTERNATIONAL ECONOMIC ASSOCIATION SIXTEENTH WORLD CONGRESS, CHINA

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.

Call for papers: proposals by February 2011.

For information and registration, please see <http://www.iea-congress-2011.org/>

## ECONOMIST'S CORNER

The Australian dollar's rise has been prominent in recent months. For something a little different, this month's Economist's corner briefly recounts the history of Australian currency.

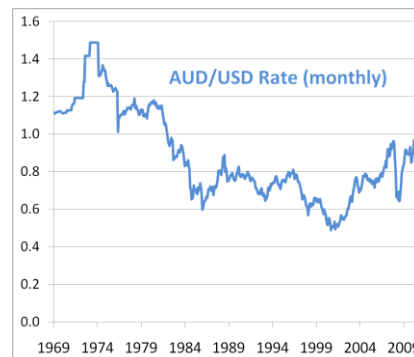
In immediate post-settlement years, Australia faced a shortage of money, leading many transactions to be settled in rum. In the decades that followed, the young Australia used a motley of currencies including hole-punched Spanish dollars (the 'holey' dollar), British coins and Australian-minted sovereigns. In 1910, Australia introduced the Australian pound, fixed to the British pound.

The push to decimalise currencies led Australia to create a new currency. Proposed names for the currency include the royal, the austral, the oz, the boomer, the roo, the kanga, the emu, the digger, the kwid and the dinkum. Alas, the settled name was the Australian dollar.

The dollar was fixed initially to the British pound at varying rates until the end of the Bretton Woods currency arrangement in 1971. Following a few changes in the peg, the currency was floated in December 1983.

Left to the market, the Australian dollar depreciated, dropping below 0.5 AUD/USD in early 2001. With the rise of large developing countries and their insatiable demand for resources, the Australian dollar appreciated, reaching post-float highs.

In September 2010, the Australian dollar was confirmed as the fifth most traded currency, accounting for 7.6 per cent of daily foreign exchange turnover.



**Economic Society of Australia**  
PO BOX 937 St Ives NSW 2075  
Phone/Fax 02 9440 0241  
ecosoc@ecosoc.org.au  
[www.ecosoc.org.au](http://www.ecosoc.org.au)