

THE IRISH ECONOMIC ASSOCIATION NEWSLETTER

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TWENTY-THIRD ANNUAL I. E. A. CONFERENCE. APRIL 24 - 26, 2009

Preliminary Announcement

The 23rd annual Irish Economic Association Conference will be held at the Blarney Golf Resort Hotel, Tower, Blarney, Co. Cork, from Friday April 24th to Sunday April 26th, 2008. A Call for Papers will be issued early in November, and will be posted on the IEA Website (www.iea.ie). The deadline for submitted papers will be mid-January, 2009. Submitted papers in pdf or word/rtf format should be e-mailed to john.sheehan@ucd.ie. More details of invited guest speakers and special invited papers session later.

IEA ANNUAL GENERAL MEETING, KNOCKRANNY HOUSE HOTEL, WESTPORT, CO MAYO. APRIL 27TH, 2008

Summaries of the Secretary's and Treasurer's reports:

The Secretary reported a continuing healthy number of papers submitted for the annual conference, which has stabilised at about 100. In addition the proportion rejected fell from 20% to 15%, and efforts were made to maximize the number of programme slots, which now stand at 59. In addition the development of special themed sessions of invited papers was noted. The Association noted its thanks to NUI Galway for their valuable support in organising the annual conference. It looks forward to staging the 2009 Conference with the co-operation of UCC.

The Treasurer reported on the Association's Income and Expenditure for 2007 as follows ():

Income	2007	(2006)	Expenditure	2007	(2006)
Subscription Income	4,479	4,334	Printing, Postage, Website	582	582
Interest Income	900	901	Council Expenses	250	1,689
Annual Conf Surplus	4,859	-3,184	International Subscriptions	400	300
			Financial Charges	238	98
			ESR IEA Issue	0	1,750
			Conference Students	1,000	400
Total Revenue	10,238	2,041	Total Expenditure	2,470	4,819
<i>Revenue Surplus(Deficit)</i>					
		7,768			(2,778)

APPOINTMENTS, LEAVES OF ABSENCE, PROMOTIONS, AUTUMN 2008.

John McHale (Queen's University, Kingston) has been appointed Professor of Economics at NUI Galway. He will take up the position in July, 2009.
Ciaran O'Neill (formerly Queen's University, Belfast) has been appointed Professor Health Technology Assessment in the Department of Economics at NUI

Galway.

Richard Tol has been appointed as a Research Professor at the ESRI and as part-time Professor of the Economics of Climate Change at the Vrije Universiteit, Amsterdam, The Netherlands

Gregory Connor (Gregory.connor@nuim.ie), formerly at LSE, has been appointed Professor of Finance at NUI Maynooth.

Catia Batista, currently at the University of Oxford, has been appointed lecturer in Economics at TCD.

Eleanor Denny, currently a Research Lecturer in the Electricity Research Centre at UCD, has been appointed Lecturer in Economics at TCD.

Vahagn Galstyan, currently a research fellow at the IIIS (TCD), has been appointed Lecturer in Economics at TCD.

Pedro Vicente, currently at the University of Oxford, has been appointed lecturer in Economics at TCD. *Michael Wycherley*, has been appointed lecturer in Economics at TCD.

Tom O'Connor (Thomas.a.oconnor@nuim.ie) has been appointed lecturer in Finance at NUI, Maynooth.

Lisa Hickey has joined the UL Department of Economics as a Teaching Assistant.

Contract lectureship appointments at NUI, Maynooth: *Dr. Deren Unalmis*,

(deren.unalmis@nuim.ie), *Dr. Ibrahim Unalmis* (ibrahim.unalmis@nuim.ie), *Julie Byrne* (Julie.s.byrne@nuim.ie), *Robert Kelly*, (Robert.kelly@nuim.ie)

Marc Schiffbauer, has joined the ESRI from the University of Bonn as a post doctoral fellow; *David Anthoff* has joined the ESRI from the University of Hamburg as a post doctoral associate.

Hugh Hennessy, *Donal Smyth*, and *Eimer Leahy* have been appointed as Research Assistants at the ESRI.

Philip Lane is on leave from TCD for the academic year 2008-09; *Francis O'Toole* will be on leave for the second half of the academic year, commencing January, 2009.

NUI Galway: *Eoghan Garvey* has returned from sabbatical; *Gerard Turley* and *Michael Keane* will be on sabbatical throughout 2009.

Mary Wallace is on leave from UL

Prof Edward Nell, New School for Social Research, New York, will visit the Department of Economics, UL, to research and lecture, commencing January 2009.

Dr Donal Donovan, IMF, Washington is visiting the UL Economics Department in Autumn 2008.

Professor Paddy Geary has retired from NUI, Maynooth at the end of September, 2008.

Eamon O'Shea is head of Department at NUI galway from September 2009, following *Brendan Kennelly's* completion of his term of office

Michael Smyth has been appointed Head of the School of Economics at the University of Ulster.

The Economics Department at NUI Maynooth has been re-titled *The Department of Economics, Finance and Accounting*: <http://economics.nuim.ie/>

UCD CENTRE FOR ECONOMIC RESEARCH.

Working Papers represent preliminary reports on research in progress and should not be cited without permission from the authors. Papers may be downloaded from the School of Economics website: <http://www.ucd.ie/economics/research.htm>

WP08/04: Cormac Ó Gráda: "The Early History of Irish Savings Banks", February 2008.

WP08/05: Patrick Massey and Moore McDowell: "Joint Dominance and Tacit Collusion: An Analysis of the Irish Vodafone/O2 Case and the Implications for Competition and Regulatory Policy", March 2008.

WP08/06: Ann M Carlos, Karen Maguire and Larry Neal: "'A knavish people ...so dextrous in bargaining that it is impossible for Christians to expect any advantage in their dealings with them': London Jewry and the Stockmarket during the South Sea Bubble", April 2008.

WP08/07: Colm McCarthy and Sue Scott: "Controlling the Cost of Controlling the Climate: The Irish Government's Climate Change Strategy" April 2008.

WP08/08: Liam Delaney, Colm Harmon, Arie Kapteyn, Arthur Van Soest, and James P Smith: "Validating the Use of Vignettes for Subjective Threshold Scales", April 2008.

WP08/09: Liam Delaney, Arie Kapteyn, and James P Smith: "Why do some Irish drink so much?", April 2008.

WP08/10: Liam Delaney, Kevin Denny, Caroline Rawdon, Richard AP Roche, and Wen Zhang: "Event-related Potentials reveal differential Brain Regions implicated in Discounting in Two Tasks" April 2008.

WP08/11: Liam Delaney, Colm Harmon, Cecily Kelleher, and Caroline Kenny: "The Determinants of Self-Rated Health in the Republic of Ireland: Further Evidence and Future Directions" April 2008.

WP08/12: Cormac Ó Gráda: "Éirvana", April 2008.

WP08/13: David Madden: "Ordinal and Cardinal Measures of Health Inequality: An Empirical Comparison", May 2008.

WP08/14: Kevin Denny : "Handedness and Depression: Evidence from a Large Population Survey" May 2008

WP08/15: David Madden: "Health and Income Poverty in Ireland, 2003-2006" July 2008.

WP08/16: Olivier Bargain and Amedeo Spadaro: "Optimal Taxation, Social Contract and the Four Worlds of Welfare Capitalism", July 2008.

WP08/17: Daniel A. Akerberg and Paul J. Devereux: "Improved Jive Estimators for Overidentified Linear Models with and without Heteroskedasticity", August 2008.

WP08/18: Cormac Ó Gráda: "The Irish Economy half a Century ago", August 2008.

WP08/19: Michael Daly, Liam Delaney and Colm Harmon: "Psychological and Biological Foundations of Time Preference: Evidence from a Day Reconstruction Study with Biological Tracking", August 2008.

WP08/20: Paul J. Devereux and Gautam Tripathi: "Optimally combining Censored and Uncensored Datasets", September 2008.

RECENT WORKING PAPERS (JANUARY TO SEPTEMBER 2008)

WP08/21: Martina Lawless and Karl Whelan: "Where Do Firms Export, How Much, and Why?", September 2008.

TCD/IHS DISCUSSION PAPERS.

No.262: *Risk Management and the Costs of the Banking Crisis*, Patrick Honohan.
No.261: *Poverty Impacts of an Economic Partnership Agreement between Uganda and the EU*, Ole Boysen and Alan Matthews.
No.260: *Comparing Garman-Klass and DU Volatility and Symmetry Measures in Intraday Futures Returns and Volumes: A Vector Autoregression Analysis*, Brian M Lucey and Alexander Eastman.
No.259: *External Imbalances and the Extensive Margin of Trade*, Vahagn Galstyan and Philip R. Lane.
No.258: *EPAs and the Demise of the Commodity Protocols*, Alan Matthews.
No.257: *The Composition of Government Spending and the Real Exchange Rate*, Vahagn Galstyan and Philip R. Lane.
No.256: *Why do Member States offer a 'Constitutional' Obedience to EU Obligations? Encompassing Domestic Institutions and Costly International Obligations*, William Phelan
No.255: *The Macroeconomic Determinants of Volatility in Precious Metals Markets*, Jonathan A. Batten, Cetin Ciner and Brian M. Lucey.
No.254: *Optimal quota for sector-specific immigration*, Karin Mayr.
No.253: *The Long or Short of it: Determinants of Foreign Currency Exposure in External Balance Sheets*, Philip R. Lane and Jay C. Shambaugh.
No.252: *House Prices and Economic Risks - Are Irish Households Rational?:* Dirk G. Baur and Conor McKeating,
No.251: *Made in America? The New World, the Old, and the Industrial Revolution*, Gregory Clark, Kevin H. O'Rourke and Alan M. Taylor.
No.250: *Globalization 1870-1914*, Guillaume Daudin, Matthias Morys and Kevin H. O'Rourke.
No.249: *Trade and Empire, 1700-1870*: Kevin H. O'Rourke, Leandro Prados de la Escosura and Guillaume Daudin.
No.248: *EMU and Financial Market Integration*, Philip R. Lane.
No.247: *Does Regulation Hurt Pension Funds' Performance? Evidence from Strongly Regulated Pension Fund Industries*, Martin T. Bohl, Judith Lischewski and Svitlana Voronkova.
No.246: *How Bad Must Conditions Be To Make Investors Flee?* Dirk G. Baur.
No.245: *Open International Markets without Exclusion: Encompassing Domestic Institutions, Excludable Goods, and International Public Goods*, William Phelan.

No.244: *Partial Credit Guarantees: Principles and Practice*, Patrick Honohan.
No.243: *Indicators of regional financial integration*, Agustín S. Bénétrix and Sébastien Wälti. No.242: *Banking Crises*: Gerard Caprio, Jr. and Patrick Honohan.
No.241: *International Financial Integration and Consumption Risk Sharing*, Aidan Corcoran.
No 240: *Impact of US Macroeconomic Surprises on Stock Market Returns in Developed Economies*, Brian Lucey, Ali Nejadmalayeri and Manohar Singh.
No. 239: *Where Did All The Borrowing Go? A Forensic Analysis of the U.S. External Position*, Philip R. Lane and Gian Maria Milesi-Ferretti
No.238: *The Drivers of Financial Globalization*, Philip R. Lane and Gian Maria Milesi-Ferretti

ESRI WORKING PAPERS

No.258: *Are Over-educated People Insiders or Outsiders? A Case of Job Search Methods and Over-education in UK*, Aleksander Kucel, et al. Sept. 2008.
No.257: *Metrics for Aggregating the Climate Effect of Different Emissions: A Unifying Framework*, Richard S J Tol, et al. Sept 2008.
No.256: *Intra-Union Flexibility of Non-ETS Emission Reduction Obligations in the European Union*: Richard S J Tol, Sept 2008.
No.255: *The Economic Impact of Climate Change*, Richard S J Tol, Sept 2008.
No.254: *Measuring International Inequity Aversion* Richard S J Tol, Sept 2008.
No.253: *Using a Census to Assess the Reliability of a National Household Survey for Migration Research: The Case of Ireland*, Alan Barrett, et al. Sept, 2008.
No.252: *Risk Aversion, Time Preference, and the Social Cost of Carbon*, Richard S J Tol, et al. Sept 2008.
No.251: *The Impact of a Carbon Tax on Economic Growth and Carbon Dioxide Emissions in Ireland*, Thomas Conefrey, et al, August, 2008.
No.250: *The Distributional Implications of a Carbon Tax in Ireland*, Tim Callan, et al. July, 2008.
No.249: *Measuring Material Deprivation in the Enlarged EU*, Christopher T Whelan, et al, June 2008.
No.248: *Marginal Abatement Costs of Carbon-Dioxide Emissions: A Meta-Analysis*, Onno Kuik, et al, June 2008.
No.247: *Incorporating GHG Emission Costs in the Economic Appraisal of Projects Supported by State Development Agencies*, Richard S J Tol, et al. June, 2008.
No.246: *A Carbon Tax for Ireland*, Richard S J Tol, et al. June, 2008
No.245: *Non-Cash Benefits and the Distribution of Economic Welfare*, Tim Callan, et al, May 2008.
No.244: *Scenarios of Carbon Dioxide Emissions from Aviation*, Karen Mayor, et al, May 2008.
No.243: *The Effect of the Euro on Export Patterns: Empirical Evidence from Industry Data*, Gavin Murphy et al, May 2008.
No.242: *Aviation and the Environment in the Context of the EU-US Open Skies Agreement*, Karen Mayor et al, May 2008.

No.241: European Climate Policy and Aviation Emissions, Karen Mayor et al, May 2008.

No.240: The Economic Returns to Field of Study and Competencies Among Higher Education Graduates in Ireland, Elish Kelly, et al, May 2008.

No.238: Immigrants and Welfare Programmes: Exploring the Interactions between Immigrant Characteristics, Immigrant Welfare Dependence and Welfare Policy, Alan Barrett, et al, May 2008.

No.239: Yuppie Kvetch? Work-life Conflict and Social Class in Western Europe, Frances McGinnity, et al, May 2008.

No.237: How Local is Hospital Treatment? An Exploratory Analysis of Public/Private Variation in Location of Treatment in Irish Acute Public Hospitals: Jacqueline O'Reilly, et al, May 2008.

No.236: The Immigrant Earnings Disadvantage Across the Earnings and Skills Distributions: The Case of Immigrants from the EU's New Member States in Ireland, Alan Barrett, et al, April 2008.

No.235: Europeanisation of Inequality and European Reference Groups, Christopher T Whelan, et al, April 2008.

No.234: Managing Capital Flows: Experiences from Central and Eastern Europe, Iulia Siedschlag et al, April 2008.

No.233: ICT Diffusion, Innovation Systems, Globalisation and Regional Economic Dynamics: Theory and Empirical Evidence, Charlie Karlsson, et al, April 2008.

No.231: Is FDI into China Crowding Out the FDI into the European Union? Laura Resmini et al, March 2008.

No.232: Welfare and Competition Effects of Electricity Interconnection between Great Britain and Ireland, Laura Malaguzzi Valeri, March 2008.

No.230: Estimating the Economic Cost of Disability in Ireland, John Cullinan, et al, March 2008.

No.229: Controlling the Cost of Controlling the Climate: The Irish Government's Climate Change Strategy, Colm McCarthy et al, March 2008.

No.228: The Impact of Climate Change on the Balanced-Growth-Equivalent: An Application of FUND, David Anthoff et al, March 2008.

No.227: Changing Returns to Education During a Boom? The Case of Ireland, Seamus McGuinness, et al, Feb 2008.

No.226: 'New' and 'Old' Social Risks: Life Cycle and Social Class Perspectives on Social Exclusion in Ireland, Christopher T Whelan, et al, Feb 2008.

No.225: The Climate Preferences of Irish Tourists by Purpose of Travel, Sean Lyons, et al, Feb 2008.

No.224: A Hirsch Measure for the Quality of Research Supervision, and an Illustration with Trade Economists, Frances Ruane, et al, Jan 2008.

No.223: Environmental Accounts for the Republic of Ireland: 1990-2005, Sean Lyons, et al, Jan 2008.

NUI MAYOOTH WORKING PAPERS

N1960908: Denis Conniffe, Donal O'Neill: An Efficient Estimator for Dealing with Missing Data on Explanatory Variables in a Probit Choice Model. Sept 2008

N1950808: T.J. Flavin, E. Panopoulou, T. Pantelidis: Forecasting growth and inflation in an enlarged Euro area. Aug 2008.

N1940708: Adele Bergin: Job Mobility in Ireland. July 2008.

N1930708: Aedín Doris, Donal O'Neill & Olive Sweetman: Does Growth Affect the Nature of Inequality? Ireland 1994-2001. July 2008.

N1920508: Todd Mitton & Thomas G. O'Connor: Instability and Firm Value. May 2008

N1910408: Patrick L. Leoni: The Economics of upgrading to innovative treatment technologies in the fight against HIV/AIDS. April 2008.

ECONOMICS WORKSHOPS AND SEMINARS

While seminar speakers and times may be scheduled several weeks or months in advance, details of topics and paper titles tend to be announced at relatively short notice. Details are usually available on Departmental or other relevant websites. Instead of listing a large number of untitled seminars, we will provide a guide to normal meeting times and venues as well as information on the relevant web addresses from which up-to-date information may be obtained.

UCD: Seminars are normally on Fridays at 3.30 pm in Room G214, Arts Building, Belfield. The organiser for 2008-09 is Professor Ron Davies (ronald.davies@ucd.ie). Seminar schedule is on the UCD website at: www.ucd.ie/economics/semweb/Sem%200809/Seminar_Speaker_Schedule.pdf

TCD: Department research seminars are scheduled for Tuesdays at 1pm in the IIIS Seminar room. Details from Gaia Narciso (narcisog@tcd.ie), tel:+353 (0)1 896 1067. Seminar schedule is at: www.tcd.ie/Economics/Seminars/. TCD/IIIS seminars are normally scheduled for Fridays 1230pm to 2pm. Schedule details are at: www.tcd.ie/iiis/pages/events/seminars0809.php

NUI GALWAY: Department seminars are held on Fridays at 2pm, in Lecture Hall 1, St Anthony's, Cairnes Building. Details are at: www.economics.nuig.ie/resrch/eventlist.php

UCC: Research seminars are scheduled for Fridays at 4pm in Room Ec2.01, Aras na Laoi. The organiser is Dr Niall O'Sullivan (niall.osullivan@ucc.ie). The web address for seminar information is: <http://www.ucc.ie/en/economics/research/seminars/>

NUI MAYNOOTH: Details are at:
<http://economics.nuim.ie/seminars/index.shtml>.
Department seminars are on Fridays at 2pm in Room 61, Rhetoric Annex. Internal seminars are on Mondays at 1pm, Edgeworth Room, Department of Economics, Finance and Accounting. Contact: Professor Gregory Connor (Gregory.connor@nuim.ie), Phone: 01 7086662

ESRI SEMINARS

Venue: The ESRI, Whitaker Square, Sir John Rogerson's Quay, Dublin 2. Time: generally on Mondays at 4pm. Further information on www.esri.ie
13/11/2008: Geary Lecture, Prof. David Audretsch, Indiana University: *The Entrepreneurial Society*
27/11/2008: Carol Newman, TCD, *Household saving and networks*
04/12/2008: Dr Yumiko, TCD, *Social Security and living arrangements of older persons in Brazil*

QUB SEMINARS:

Seminars in the School of Management (which includes Economics) are generally held on Fridays at 3.30pm, in the Meredith Room, 23 University Square. For details see:
<http://www.qub.ac.uk/schools/QueensUniversityManagementSchool/NewsandEvents/ResearchSeminars/>

CONFERENCES

November 7th, 2008: Economics and Psychology One-Day Conference. A one-day conference on Economics and Psychology will take place in NUIM on November 7th (Exact Venue to be confirmed). The purpose of this event is to provide a forum for the discussion of work at the interface of economics, psychology and cognate disciplines such as neuroscience. The event is co-organized by the NUI Maynooth Department of Economics, Finance & Accounting and the UCD Geary Institute. The International Association for Research in Economic Psychology (IAREP) is the relevant international body and we would encourage attendees to consider joining this group. All are welcome and there is no registration fee. Please contact Liam Delaney (Liam.Delaney@ucd.ie) to confirm attendance.

December 3rd, 2008, 0930am to 1pm: *The future of Ireland's environment*. The ESRI and Teagasc, with generous support from the EPA, have been working to extend the well-known ESRI forecasts of the economy to forecasts of emissions and resource use. The national component of this project is now completed, with projections of waste generation, energy use, and emissions to air from 20 sectors for 2009-2025. This seminar presents methods, results and policy implications. More detail on the project at:
http://www.esri.ie/research/research_areas/environment/issue/
/ Further details on this seminar will be available from the ESRI nearer the time.

12th March 2009: *Politics, Economy and Society: Irish Developmentalism, 1958-2008*. To mark the contribution of Professor Tom Garvin to both political science and UCD, a special one-day conference will be held in his honour on in UCD. Call for Papers: Papers are invited that concern a range of economic, political and social issues relating to the development of Ireland during the 1958-2008 period. Submissions are especially encouraged from public servants and other interested parties from outside academia. It is intended to publish the proceedings in a special issue of the *Economic and Social Review*. Abstracts and expressions of interest should be addressed before 8th December 2008 to: Dara Gannon, Institute for British-Irish Studies, School of Politics & International Relations, University College Dublin, Belfield, Dublin 4. Tel: +353 1 716 8670, Email: ibis@ucd.ie

June 17th to 20th, 2009: The 9th International meeting of the Association for Public Economic Theory will be held at NUI Galway between June 17th and 20th, 2009. Further details can be obtained from the local organizers – Brendan Kennelly (brendan.kennelly@nuigalway.ie) and Ashley Piggins (ashley.piggins@nuigalway.ie).

INFORMATION FOR FUTURE ISSUES:

Contact John Sheehan: e-mail john.sheehan@ucd.ie