

# THE IRISH ECONOMIC ASSOCIATION NEWSLETTER

Vol 26, No 2.

October 2012

## TWENTY- SEVENTH ANNUAL I. E. A. CONFERENCE. MAYNOOTH, 9<sup>th</sup> and 10<sup>th</sup> MAY 2013

### Preliminary Announcement

The 27<sup>th</sup> annual Irish Economic Association Conference will be held at the Glenroyal Hotel, Maynooth, Co. Kildare from Thursday May 9<sup>th</sup> to Friday May 10<sup>th</sup>, 2013. NUI Maynooth is undertaking the local organisation, and further information will be made available in the coming weeks. A full Call for Papers will be issued early in November, and will be posted on the IEA Website ([www.iea.ie](http://www.iea.ie)). The deadline for submitted papers will be late January, 2013. Submitted papers in pdf or word/rtf format should be e-mailed to [john.sheehan@ucd.ie](mailto:john.sheehan@ucd.ie). The DEW/ESR guest lecture will be given by John Kennan (University of Wisconsin, Madison) and the Edgeworth Lecture by Lucrezia Reichlin (London Business School).

### IEA Annual General Meeting, Clarion Hotel, IFSC Dublin, April 26<sup>th</sup>, 2012

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

The Secretary reported that 105 papers were submitted for the 2012 conference, compared with 119 in 2011 and 105 in 2010. There was a very low outright rejection rate (5%) and the reduced number of available slots meant that the programme committee had some difficult decisions to make. The Association thanks the Trinity College Dublin Department of Economics for its valuable support in organising the annual conference. Financial support for the Economic and Social Review continues to be a major task for the Association

The Treasurer reported on the Association's Income and Expenditure for 2011 as follows (€):

<b>Income</b>	<b>2011</b>	<b>(2010)</b>	<b>Expenditure</b>	<b>2011</b>	<b>(2010)</b>
Subscription Income	10,747	14,190	Printing, Postage, Website	540	582
Interest Income	980	1,043	Council Expenses	200	260
Annual Conf Surplus	6,542	1,834	International Subscriptions	400	698
			Financial Charges	81	102
			ESR Support	10,000	10,000
			Conference Students	690	544
			ISNE	500	500
			Conniffe Prize	500	500
<b>Total Revenue</b>	<b>18,269</b>	<b>19,189</b>	<b>Total Expenditure</b>	<b>12,911</b>	<b>13,186</b>
<i>Revenue Surplus</i>	<i>3,881</i>	<i>2,312</i>			

### APPOINTMENTS, LEAVES OF ABSENCE, PROMOTIONS, AUTUMN 2012

Professor Paul Devereux has been appointed head of school at the UCD School of Economics

Professor Eamon O'Shea has been appointed as Head

of the Economics Discipline at NUI Galway.

Dr Christopher Jepsen has been appointed Lecturer in Economics at UCD.

Tara Mitchell and Agustin Benetrix have been appointed assistant professors of economics, and Michael King has

been appointed assistant professor of economic policy at TCD

Dr Juan Covarrubias Martinez join and Dr Marta Zieba have been appointed as lecturers in economics at UL.

Dr. Paddy Gillespie and Dr. Stephen Hynes have been appointed as College Lecturers in the Cairnes School of Business and Economics at NUI Galway.

Stefanie Haller has commenced a 3-year appointment as lecturer in UCD. Christian Danne has joined UCD on a 1-year teaching fellowship.

Pádraig Dalton has been appointed Director General at the CSO replacing Gerry O'Hanlon who has retired. Gillian Roche has been appointed Senior Statistician in charge of the Government Accounts Division of National Accounts and Keith McSweeney has been appointed Senior Statistician in charge of Structural Business Statistics, the CSO Business Register and PPP Statistics.

B. Andreosso-O'Callaghan is on Sabbatical at the Ruhr Universität, Bochum, Fakultät Für Wirtschaftswissenschaft, for the academic year 2012-13.

Dr Ivan Pastine has returned from leave of absence to UCD

Dr Olivier Bargain has resigned from UCD

Professor Cormac Ó Gráda has retired from UCD.

## RECENT PhDs COMPLETED

### UCD

Mark Mc Govern: *The Empirical Health Economics of Early Life Conditions*.

Robert Gillanders: *Essays in Applied Development Economics*.

Waisu Are: *Analysis of Household Income Distribution, Poverty Trends and Marginal Indirect Tax Changes in Ireland*.

Alan Fernihough: *Demographic Change and Long-Run Economic Development*.

Karina Doorley: *The effect of fiscal and social policies on redistribution and labour supply*.

Sviatlana Batrakova: *Essays on Trade and Environment*.

Martin Ryan: *Econometric Analysis of Higher Education Production Functions: Evidence from Irish Universities*.

Wen Fan: *Returns to Education and Social Networks*

Eibhlin Hudson: *Three Essays in Health Economics on Child Health and Well-being*

### NUI GALWAY

Aoife Callan: *Willingness to Pay for Community Based Care for Older People in Ireland*

Kitty Moloney: *A Critical Analysis of Risk & Volatility Modelling in the Financial Markets*

Santosh Joshi: *Computable General Equilibrium Modelling, Energy and Environmental Economics, Agricultural Trade Policy Analysis*.

Paulos Gutema: *The education puzzle in sub-Saharan Africa*.

### UL

Esmeralda Gassie: *SME development and Kinship Networks in Albania*.

Dominic Trepel: *Economic analyses of dementia care in Ireland and Europe : perception of services and care, the market value of informal care and changes in service utilisation attributed to comorbid depression*.

## RECENT WORKING PAPERS (JANUARY TO SEPTEMBER 2012)

### UCD CENTRE FOR ECONOMIC RESEARCH.

Papers may be downloaded from the School of Economics website: <http://www.ucd.ie/economics/research/papers/2011/>

WP12/02: Colm McCarthy: "Ireland's European Crisis: Staying Solvent in the Eurozone", January 2012.

WP12/03: Colm McCarthy: "Improving the Eurosystem for Old and New Members", January 2012.

WP12/04: Ivan Pastine and Tuvana Pastine: "All-Pay Contests with Constraints", February 2012

WP12/05: David Madden: "Methods for Studying Dominance and Inequality in Population Health", February 2012.

WP12/06: Karl Whelan: "ELA, Promissory Notes and All That: The Fiscal Costs of Anglo Irish Bank", February 2012.

WP12/07: Olivier Bargain, Eliane El Badaoui, Prudence Kwenda, Eric Strobl and Frank Walsh: "The Formal Sector

Wage Premium and Firm Size for Self-employed Workers”, March 2012.

WP12/08: Brendan Walsh: “The Influence of Macroeconomic Conditions and Institutional Quality on National Levels of Life Satisfaction”, March 2012.

WP12/09: Ronald B Davies and Rodolphe Desbordes: “Greenfield FDI and Skill Upgrading”, March 2012.

WP12/10: Morgan Kelly and Cormac Ó Gráda: “Change Points and Temporal Dependence in Reconstructions of Annual Temperature: Did Europe Experience a Little Ice Age?”, March 2012.

WP12/11: Morgan Kelly and Cormac Ó Gráda: “The Waning of the Little Ice Age”, April 2012.

WP12/12: Morgan Kelly and Cormac Ó Gráda: “Agricultural Output, Calories and Living Standards in England before and during The Industrial Revolution”, April 2012.

WP12/13: Arnaud Chevalier and Orla Doyle: “Schooling and Voter Turnout - Is there an American Exception?”, April 2012.

WP12/14: David Madden: “The Relationship Between Low Birthweight and Socioeconomic Status in Ireland”, April 2012.

WP12/15: Robert W Fairlie, Kanika Kapur and Susan Gates: “Job Lock: Evidence from a Regression Discontinuity Design”, April 2012.

WP12/16: John Regan: “Ballot Order effects: An analysis of Irish General Elections”, April 2012 .

WP12/17: Orla Doyle: “Breaking the Cycle of Deprivation: An Experimental Evaluation of an Early Childhood Intervention”, April 2012.

WP12/18: Ivan Pastine, Tuvana Pastine and Paul Redmond: “Incumbent-Quality Advantage and Counterfactual Electoral Stagnation in the U.S. Senate”, May 2012.

WP12/19: Adrian Corcoran and Robert Gillanders: “Foreign Direct Investment and The Ease of Doing Business”, July 2012.

WP12/20: Wen Fan and Yuanyuan Ma: “Estimating the External Returns to Education: Evidence from China”, August 2012.

WP12/21: David Madden: “The Socioeconomic Determinants of Mental Stress in Ireland”, August 2012.

WP12/22: Sinéad Kelleher: “Playing by the Rules? The Development of an Amended Index to Measure the Impact of Rules of Origin on Intra-PTA Trade Flows”, September 2012.

WP12/23: Christopher Jepsen, Kenneth Troske and Paul Coomes: “The Labor-Market Returns to Community College Degrees, Diplomas, and Certificates”, September 2012.

WP12/24: Ronald B Davies: “CCCTB 4 EU? SA vs. FA w/ FTA”, October 2012.

WP12/25: Ronald B Davies and Tine Jeppesen: “Export mode, Trade Costs, and Productivity Sorting”, October 2012.

WP12/26: Vincent Hogan, Patrick Massey and Shane Massey: “Competitive Balance and Match Attendance in European Rugby Union Leagues”, October 2012.

## **CENTRAL BANK RESEARCH TECHNICAL PAPERS**

these may be downloaded from:

<http://www.centralbank.ie/polstats/econpolicy/Pages/researchtechnical.aspx>

14/09/2012: 06RT12: “Determinants of SME Loan Default: The Importance of Borrower-Level Heterogeneity”, Fergal McCann and Tara McIndoe-Calder.

16/08/2012: 05RT12: “Housing Equity Withdrawal, Property Bubbles and Consumption”, Reamonn Lydon and Niall O'Hanlon.

05/07/2012: 04RT12: “Firm Credit in Europe: A Tale of Three Crises”, Sarah Holton, Martina Lawless and Fergal McCann.

04/07/2012: 03RT12: “Determinants of default: Evidence from a sector-level panel of Irish SME loans”, Martina Lawless and Fergal McCann.

15/03/2012: 02RT12: “Modelling the corporate deposits of Irish financial institutions: 2009 - 2010”, Kieran McQuinn and Maria Woods.

06/03/2012: 01RT12: “The financial crisis and the pricing of interest rates in the Irish mortgage market: 2003-2011”, Jean Goggin, Sarah Holton, Jane Kelly, Reamonn Lydon and Kieran McQuinn.

## **CENTRAL BANK ECONOMIC LETTERS**

The Central Bank Economics Letters series are short notes on particular domestic economic considerations. They may be downloaded from:

<http://www.centralbank.ie/polstats/econpolicy/Pages/econletters.aspx>

Recent Letters:

Vol 2012, No.9 (25/09/2012): "Fiscal Compact - Implications for Ireland" - Laura Weymes and Colin Bermingham

Vol 2012, No8 (22/08/2012): "Irish SME credit supply and demand: comparisons across surveys and countries" - Sarah Holton and Fergal McCann.

Vol 2012, No.7 (15/08/2012): "Fiscal Consolidation - Does it deliver?" - Laura Weymes.

Vol 2012, No.6 (09/08/2012): "Housing equity withdrawal in Ireland: 2000 - 2011" - Reamonn Lydon & Niall O'Hanlon.

Vol 2012, No. 5 (30/04/2012): "Why are Irish house prices still falling?" - Gerard Kennedy and Kieran McQuinn.

Vol2012,No.4 (16/04/2012): "Bank competition through the credit cycle: implications for SME financing" - Fergal McCann and Tara McIndoe-Calder.

Vol2012, No.3 (16/02/2012): "The Irish SME lending market - a snapshot, December 2010" - Martina Lawless and Fergal McCann.

Vol2012, No.2 (31/01/2012): "Variable Mortgage Rate Pricing in Ireland" - Jean Goggin, Sarah Holton, Jane Kelly, Reamonn Lydon and Kieran McQuinn.

### **TCD WORKING PAPERS:**

TCD runs three papers series: (i) TCD Economics Papers, see: <http://ideas.repec.org/s/tcd/tcduee.html>; (ii) TCD Policy Institute Papers and (iii) IIS Discussion Papers.

### **Trinity Economic Papers**

tep 0312: "History Matters: The Origins of Cultural Supply in Italy", Karol Jan Borowiecki, August 2012.

tep 0212: "Cultural Participation and Tourism Flows in Italy", Karol Jan Borowiecki & Concetta Castiglione. July 2012

tep 0112: "Rationally Expected Externalities: The Implications for Optimal Waste Discharge and Recycling", R.A. Somerville, January 2012.

### **TCD Policy Institute: Studies in Public Policy**

No 27: Micheál Collins, Bernadette Mac Mahon D.C., Grainne Weld and Robert Thornton: "A Minimum Income Standard for Ireland - A consensual budget standards study examining household types across the lifecycle", 2012.

### **TCD IIS Discussion Papers**

This is an electronic-only discussion paper series. Papers in the series can be downloaded from the IIS website. It is a 'pre-publication' series: it is expected that papers will subsequently be submitted for publication in an academic journal or other final destination. Papers may be downloaded from: <http://www.tcd.ie/iis/publications/discussion-papers.php>

No 407: "The Industrial Development Authority, 1949-59: Establishment, Evolution, Expansion of Influence", Frank Barry and Micheal O Fathartaigh.(TCD/IIS)

No 406: "Risk Tolerance and Demographic Characteristics: Preliminary Irish Evidence", Charles Larkin (TCD and Cardiff Metropolitan University), Brian M. Lucey (TCD/IIS), Megan Mulholland (TCD/IIS).

No 405: "Psychological Barriers and Price Clustering in Energy Futures", Brian Lucey (TCD/IIS).

No 404: "Forward Exchange Rate Biasedness across Developed and Developing Country Currencies. Do Observed Patterns Persist Out of Sample?", Grace Loring, (TCD/IIS), Brian Lucey (TCD/IIS).

No 403: "Fiscal Cyclicity and EMU" Agustin S. Benetrix, (IIS, TCD), Philip R. Lane, (IIS, TCD and CEPR).

No 402: "Business-Foundation Partnerships and Foundation Performance: Evidence from the Spanish Foundation Sector", Maria Jose Sanzo (Universidad de Oviedo), Luis I. Alvarez, (Universidad de Oviedo), Marta Rey, (Universidade da Corunha), Nuria Garcia, (Universidad de Oviedo)

No. 401: "The Spread of Manufacturing to the Periphery 1870-2007: Eight Stylized Facts", Agustin S. Benetrix (IIS, TCD), Kevin H. O'Rourke (All Souls College, Oxford), Jeffrey G. Williamson (Harvard University and Wisconsin University).

No 400: "Venture Capital in Ireland in Comparative Perspective", Frank Barry, (TCD), Clare O'Mahony, (DIT), Beata Sax, (Investors TFI Fund Management, Warsaw).

No 399: "Cause and Effect of Financial Access: Cross-Country Evidence From The Finscope Surveys", Patrick Honohan and Michael King, (TCD).

No 398: "The Effect Of Mafia On Public Transfers", Guglielmo Barone and Gaia Narciso (TCD).

No 397: "Current Account Imbalances in Europe", Philip R. Lane, (IIS, TCD and CEPR), Barbara Pels, (UBS).

No 396: "A Food Demand System Estimation for Uganda", Ole Boysen (IIS).

No 395: "Greenfield FDI and Skill Upgrading", Ronald B. Davies, (UCD), Rodolphe Desbordes (University of Strathclyde).

No 394: "Optimal Policy and the Sectoral Composition of Output in a New Keynesian Model", Vahagn Galstyan, (IIS, TCD), Michael Wycherley, (IIS, TCD).

No 393: "Offshoring, Inward Investment and Export Performance in Ireland", Frank Barry, (TCD), Adele Bergin, (ESRI).

No 392: "Safe Haven Assets and Investor Behaviour under Uncertainty", Dirk G. Baur, (University of Technology, Sydney), Thomas K.J. McDermott, TCD.

No 391: "The Effects of Natural Disasters on Human Capital Accumulation", Thomas K.J. McDermott, (IIS, TCD).

#### **ESRI WORKING PAPERS**

**(Since January 2012)**

No 440: "Combining Public Sector and Economic Reform", Ruane, Frances. 08/08/12

No 439: "The Effect of Real Exchange Rate Changes on Labour Productivity Growth", Murphy, Gavin / Siedschlag, Iulia. 08/08/12

No 438: "Consumption in Ireland: Evidence from the Household Budget Surveys, 1994-95 to 2004-05" Gerlach, Petra. 08/08/12.

No 437: "Simulating Demand for Electrical Vehicles using Revealed Preference Data", Driscoll, Áine / Lyons, Seán / Mariuzzo, Franco (University of East Anglia) / Tol, Richard S.J. (University of Sussex) 28/05/12.

No 436: "The Costs of Working in Ireland", Crilly, Niamh (ECB) / Pentecost, Anne / Tol, Richard S. J. (University of Sussex). 22/05/12.

No 435: "Choice, Price and Service Characteristics in the Irish Broadband Market", Lyons, Seán / Savage, Michael. 15/05/12.

No 434: "International Migration in Ireland, 2011", O'Connell, Philip J / Joyce, Corona / Finn, Mairead. 15/05/12.

No 433: "The Potential for Segmentation of the Retail Market for Electricity in Ireland", Hyland, Marie / Leahy, Eimear / Tol, Richard S.J. 26/04/12.

No 431: "Obesity and Employment in Ireland: Moving Beyond BMI", Mosca, Irene (TCD). 28/03/12.

No 432: "Timing and Determinants of Local Residential Broadband Adoption: Evidence from Ireland", Lyons, Seán. 28/03/12.

No 430: "Offshoring, Inward Investment and Export Performance in Ireland", Barry, Frank (TCD) / Bergin, Adele. 28/03/12.

No 429: "The Long Term Health Effects of Education", O'Sullivan, Vincent (TCD). 21/03/12.

No 428: "Should Coal Replace Coal? Options for the Irish Electricity Market", Diffney, Sean / Malaguzzi Valeri, Laura / Walsh, Darragh. 20/03/12.

No 427: "Competition Policy in Ireland: A Good Recession?", Gorecki, Paul K. 20/03/12.

No 426: "Socioeconomic Distribution of Emissions and Resource Use in Ireland" Lyons, Sean / Pentecost, Anne / Tol, Richard S J (University of Sussex). 01/03/12.

No 425: "Behavioural Economics and Policymaking: Learning from the Early Adopters", Lunn, Pete. 23/02/12.

No 424: "The ESRI Energy Model", di Cosmo, Valeria / Hyland, Marie. 21/02/12.

No 423: "The Impact of Climate on Tourist Destination Choice", Tol, Richard S J (University of Sussex) / Walsh, Sharon. 20/02/12.

No 422: "Trends in Air Pollution in Ireland: A Decomposition Analysis", Tol, Richard S J (University of Sussex). 13/02/12.

No 421: "Electrical Appliance Ownership and Usage in Ireland", Leahy, Eimear / Lyons, Seán / Walsh, Sharon. 09/02/12.

No 420: "Trade, Energy, and Carbon Dioxide: An Analysis for the Two Economies of Ireland", Hyland, Marie / Jennings, Anne / Tol, Richard S J. 27/01/12.

#### **UCC WORKING PAPER SERIES**

WP 12-05: Lee-Ann Burke: "The Persistence of Psychological Distress in Ireland during the Celtic Tiger Period".

WP 12-04: Lee-Ann Burke: "Income Related Mental Health Inequalities in Ireland: For whom to they exist and to what extent?"

WP 12-03: Jane Bourke: ICT Use in Irish General Practices: An Intra-Practice Adoption Study".

WP 12-01: Brian Turner and Edward Shinnick: "A Formulaic Model of Community Rating in the Absence of Risk Equalisation with Applications to the Irish Private Health Insurance Market"

## **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 School/Departmental or other relevant websites. Instead of listing a large number of untitled (TBA) 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, but additional sessions may be arranged. The organiser for 2009-10 is Professor Ron Davies (ronald.davies@ucd.ie). Seminar schedule is on the UCD website at: <http://www.ucd.ie/economics/seminars201112/>

**TCD:** Venue: IIS Seminar Room. Regular seminars are held on Tuesdays starting at 12:30pm, and finishing at 2pm. The seminar organiser is Philip Lane (plane@tcd.ie). Seminar schedule is at: <http://www.tcd.ie/Economics/Seminars/>

**ESRI:** Seminars are normally held on Thursdays at 4.00pm in Conference Room 1. The list of upcoming seminars is available at: [http://www.esri.ie/news\\_events/events/forthcoming\\_events/](http://www.esri.ie/news_events/events/forthcoming_events/)

**NUI GALWAY:** Seminars are normally held on Fridays at 2pm in Lecture Hall 1, St. Anthony's, Cairnes Building. If you are interested in presenting a seminar in the second semester of 2012-2013, please contact Brendan Kennelly at [brendan.kennelly@nuigalway.ie](mailto:brendan.kennelly@nuigalway.ie)

**UCC:** Research seminars are generally scheduled for Fridays at 4pm in Room Ec2.01, Aras na Laoi. The organiser is Dr Niall O'Sullivan ([niall.osullivan@ucc.ie](mailto: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/>. Department seminars are on Fridays at 3.30pm in Edgeworth Room, Rhetoric House. Contact: Professor Gregory Connor ([Gregory.connor@nuim.ie](mailto:Gregory.connor@nuim.ie)), Phone: 01 7086662

## **INFORMATION FOR FUTURE ISSUES:**

Contact John Sheehan: e-mail [john.sheehan@ucd.ie](mailto:john.sheehan@ucd.ie)