

THE IRISH ECONOMIC ASSOCIATION NEWSLETTER

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January/February, 2013

TWENTY-SEVENTH ANNUAL CONFERENCE OF THE IRISH ECONOMIC ASSOCIATION: GLENROYAL HOTEL, MAYNOOTH, CO. KILDARE 9th - 10th MAY, 2013

Booking for the conference will open shortly. The booking form will be available for download from the IEA Website: www.iea.ie, and will also be e-mailed to members. Those who have submitted papers will be contacted by the Programme Committee by March 8th.

There will be two plenary guest lecture sessions:

The Edgeworth Lecture (sponsored by the Central Bank of Ireland): Professor Lucrezia Reichlin (London Business School): *The ECB response to the crisis: lessons for monetary policy.*

The DEW/ESR Lecture: Professor John Kennan (University of Wisconsin): *Open Borders and Human Capital.*

Full details of the conference programme will be posted on the IEA Website (www.iea.ie) as they become available.

Notice of AGM: The annual general meeting of the IEA will be held on Thursday May 9th in the Glenroyal Hotel, Maynooth, Co Kildare. Further details, including the agenda will be available at the conference prior to the meeting. Communications, queries to the Secretary, before Friday, April 5th, 2013.

Nominating Committee: Following the retirement of Pat McGregor (University of Ulster) and in accordance with Article 16 of the Association's Constitution, a Nominating Committee (the President, Vice-president and immediate past President) will receive nominations for one council member 2013-2019. All communications to john.sheehan@ucd.ie before Friday April 5th, 2013

APPOINTMENTS, LEAVES OF ABSENCE, PROMOTIONS

Professor Philip O'Connell has been appointed director of the UCD Geary Institute, having resigned from the ESRI.

Silvia Calo has been appointed teaching fellow at UCD for the current semester

RECENT PhD AWARDS.

UCD

John Regan: *Essays in Voting Behaviour and Elections*

Claire Keane: *Essays in Social Policy and Labour Economics*

Yvonne McCarthy: *Essays on Household Finances*

Tine Jeppesen: *Essays in International Trade*

RECENT WORKING PAPERS

UCD CENTRE FOR ECONOMIC RESEARCH

Papers may be downloaded from the School of Economics website:

<http://www.ucd.ie/economics/research/papers/2012/>

WP12/27: Mark E McGovern: "Don't Stress: Early Life Conditions, Hypertension, and Selection into Associated Risk Factors": October 2012

WP12/28: Vincent Hogan, Patrick Massey and Shane Massey: "Analysing Determinants of Match Attendance in the European Rugby Cup": October 2012

WP12/29: Karl Whelan: "TARGET2 and Central Bank Balance Sheets": November 2012

WP12/30: Wasiu Adekunle Are: "Poverty-Reducing Directions of Indirect Marginal Tax Reforms in Ireland": December 2012

WP12/31: Wasiu Adekunle Are: "Growth and Income Redistribution Components of Changes in Poverty: A Decomposition Analysis for Ireland, 1987-2005": December 2012

WP13/01: David Madden: "Self-Reported and Measured BMI in Ireland: Should We Adjust the Obesity Thresholds?"

CENTRAL BANK OF IRELAND: RESEARCH TECHNICAL PAPERS

(All Central Bank publications may be downloaded from:

<http://www.centralbank.ie/publications/Pages/default.aspx>)

10RT12: (19/12/2012 Date) *Sovereign Default and Macroeconomic Tipping Points* - Mark Joy.

09RT12: (18/12/2012): *Explaining Irish Inflation During the Financial Crisis* - Colin Bermingham, Dermot Coates, John Larkin, Derry O' Brien and Gerard O'Reilly"

08RT12: (17/12/2012): *Supply, Demand and Prices in the US Housing Market* - Thomas Conefrey and Karl Whelan.

07RT12: (16/12/2012): *Real-Time Forecasting in a Data-Rich Environment* - Joelle Liebermann.

CENTRAL BANK OF IRELAND ECONOMICS LETTERS.

Vol 2012, No. 13 (19/12/2012): *Explaining Irish Inflation during the Financial Crisis* - C. Bermingham: D. Coates, J. Larkin, D. O' Brien and G. O' Reilly

Vol 2012, No. 12 (7/12/2012): *Ireland's External Debt: Economic and Statistical Realities*: Conn Creedon, Trevor Fitzpatrick and Edward Gaffney

Vol 2012, No. 11 (18/10/2012): *The value of hard and soft data for short-term forecasting of GDP*: Mary Keeney, Bernard Kennedy and Joelle Liebermann

Vol 2012, No. 10 (08/10/2012): *Residential Property Auctions: What do they tell us?*: Eoin O'Brien

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

ESRI WORKING PAPERS

Working papers as well as ESRI reports and submission are all on the website as are details of publications in academic journals (www.esri.ie).

No 447: *The US and Ireland Approach to Sentencing in Cartel Cases: the Citroen Case*: Gorecki, Paul K / Maxwell, Sarah (University of Edinburgh): 29/01/13

No 446: *The Incentive to Invest in Thermal Plants in the Presence of Wind Generation*: di Cosmo, Valeria / Malaguzzi Valeri, Laura: 18/12/12.

No 444: *Distance Effects, Social Class and the Decision to Participate in Higher Education in Ireland*: Cullinan, John (NUIG) / Flannery, Darragh (UL) / Walsh, Sharon / McCoy, Selina: 07/12/12.

No 445: *Employment Protection and Innovation Intensity*: Murphy, Gavin / Siedschlag, Iulia / McQuinn, John: 07/12/12.

No 443: *Sentencing in Criminal Cartel Cases in Ireland: the Duffy Judgment*: Gorecki, Paul K / Maxwell, Sarah (University of Edinburgh): 03/12/12.

No 442: *Currency intervention and the global portfolio balance effect: Japanese lessons*: Gerlach, Petra / McCauley, Robert N. (Bank for International Settlements) / Ueda, Kazuo (University of Tokyo): 15/10/12.

No 441: *Regulating Small Public Service Vehicles in Ireland: Is There a Problem of Oversupply?*: Gorecki, Paul K: 08/10/12.

TRINITY ECONOMIC PAPERS:

TCD runs two papers series: (i)TCD Economics Papers, see: <http://ideas.repec.org/s/tcd/tcduee.html> (ii) IIS Discussion Papers: This is an electronic-only discussion paper series. Papers in the series can be downloaded from the IIS website. This 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>

tep 0412: *Telecracy: Testing for Channels of Persuasion*: Guglielmo Barone, Francesco D'Acunto & Gaia Narciso: December 2012

TCD: IIS DISCUSSION PAPERS

No 421: *What future for the Global Aid for Trade Initiative? Towards a fair assessment of its achievements and limitations*: William Hynes and Patrick Holden

No 420: *Low tax Financial Centres and the Financial Crisis: The Case of the Irish Financial Services Centre*: Jim Stewart

No 419: *Culture and capital structure in small and medium sized firms*: Colm Kearney, Ciaran Mac an Bhaird and Brian Lucey

No 418: *Do Bubbles occur in Gold Prices? Evidence from Gold Lease Rates and Markov Swiching Models*: Brian M Lucey and Fergal A. O'Connor

No 417: *Survey of Explanations for the Celtic Tiger Boom*: Eoin O'Malley

No 416: *Institutional Change and the Euro: Some Implications for Ireland*: Jim Stewart

No 415: *What determines the decision to apply for credit? Evidence for Eurozone SMEs*: Brian Lucey, Javier Sanchez-Vidal, Ciaran MacAnBhaird and Constantin Gurdgiev,

No. 414: *Gender Egalitarian Beliefs and Europe's Immigrants*: Peter Muhlau, Antje Roder No. 413: *Occupational and Earnings Mobility of Polish Migrants in Ireland in the Recession*: Peter Muhlau

No. 412: *Is Mobile Banking Breaking the Tyranny of Distance to Bank Infrastructure? Evidence from Kenya*: Michael King

No. 411: *The Unbanked Four-Fifths: Informality and Barriers to Financial Services in Nigeria*: Michael King

No. 410: *London or New York: where and when does the gold price originate?:* Brian M Lucey, Charles Larkin and Fergal A O'Connor

No. 409: *Investment Financing and Financial Development: Firm Level Evidence from Vietnam*: Conor M. O'Toole and Carol Newman

No. 408: *Export mode, Trade Costs, and Productivity Sorting*: Ronald B. Davies and Tine Jeppesen

NUI MAYNOOTH WORKING PAPERS

Working papers may be downloaded from:
<http://economics.nuim.ie/research/working-papers>

N233 -12: Gregory Connor, Brian O'Kelly (DCU): *A Coasean Approach to Bank Resolution Policy in the Eurozone* (26/11/2012)

N232b -12: Donal O'Neill, Olive Sweetman: *The Consequences of Measurement Error when Estimating the Impact of BMI on Labour Market Outcomes* (13/11/2012)

UCC DEPARTMENT OF ECONOMICS WORKING PAPERS

Papers may be downloaded from:
<http://www.ucc.ie/en/economics/research/workingpaperseries/>

WP 12-06: *An Examination of the Factors Affecting Subjective Well-Being in Ireland*: Edel Walsh.

NUI GALWAY WORKING PAPERS

Examining the dynamical transition in the Dow Jones Industrial Index from Bull to Bear market using Recurrence Quantification Analysis: Moloney, Kitty; Raghavendra, Srinivas: (November 2012)

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.

UCD: Seminars are normally on Fridays at 3.30 pm in Room G214, Arts Building, Belfield. The organiser for 2012-3 is Professor Ron Davies (ronald.davies@ucd.ie). Outline seminar schedule is on the UCD website at: <http://www.ucd.ie/t4cms/Seminar%20Series%202012-2013.pdf>

TCD SEMINARS: Seminars are held from 12.30 to 2 pm in IIIS Seminar Room, on Tuesdays (unless otherwise indicated)

<http://www.tcd.ie/Economics/events/seminars/>

NUI MAYNOOTH: Seminars are normally held in The Edgeworth Room, Department of Economics: Visiting, Fridays at 3.30pm; Internal: Mondays 1pm.
<http://economics.nuim.ie/seminars>

NUI, GALWAY SEMINARS:

<http://www.economics.nuig.ie/whatsnew/newslist.php>
 Seminars are normally held on Fridays at 2pm in Lecture Hall 1, St. Anthony's, Cairnes Building.

ESRI:

Venue: ESRI, Whitaker Square, Sir John Rogerson's Quay, Dublin. Seminars are normally held on every second Thursday at 4.00pm in Conference Room 1. The list of upcoming seminars and events is available at http://www.esri.ie/news_events/events/forthcoming_events/index.xml

FORTHCOMING CONFERENCES:

May 23rd, 2013: Conference on Bank Resolution Mechanisms: Call for Papers.

A joint academic-practitioner conference with the theme *Bank Resolution Mechanisms* will be held in Dublin, Ireland on Thursday May 23rd, 2013, organized by the Financial Mathematics and Computation Cluster (FMC²) at University College, Dublin and the Department of Economics, Finance & Accounting at National University of Ireland Maynooth.

There is deep and widespread dissatisfaction with the structure and performance of bank resolution mechanisms. This conference will present recent theoretical and empirical research and examine

alternatives to current systems. Possible presentation topics include:

- Contingent convertibility of bank liabilities: alternative specifications; contingent convertible bond pricing; the potential impact of contingent convertibility on banks' cost of capital, capital structure and lending behaviour
- Bank resolution mechanisms within the European banking union
- Deposit insurance, no-bailout commitments and credible resolution mechanisms
- Network and liquidity externalities in bank failure
- Living wills for financial institutions

Please send papers or detailed proposals by March 29th 2013 at the latest to Irene.moore@ucd.ie; all papers must be submitted electronically in adobe pdf format. The academic coordinators for the conference are Gregory Connor and John Cotter, who can be contacted at Gregory.connor@nuim.ie or John.cotter@ucd.ie. There are no submission fees or attendance fees for the conference. We are grateful to the Science Foundation of Ireland and the Irish Institute of Bankers for their generous support of this conference. The Financial Mathematics Computation Cluster (FMC²) is a collaboration between University College Dublin, National University of Ireland Maynooth, Dublin City University and industry partners, with support from the Science Foundation of Ireland.

INFORMATION FOR FUTURE ISSUES:

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