

THE IRISH ECONOMIC ASSOCIATION NEWSLETTER

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TWENTY- EIGHTH ANNUAL I.E.A. CONFERENCE. CASTLETROY PARK HOTEL, LIMERICK

Preliminary Announcement

The 28th annual Irish Economic Association Conference will be held at the Castletroy Park Hotel, Limerick on Thursday May 8th and Friday May 9th, 2014. Stephen Kinsella (University of Limerick) is the local organiser. The ESR guest lecture will be given by Rachel Griffith (Manchester) and the Edgeworth Lecture by Jordi Gali (CREI). The full call for papers will soon be posted on the IEA website, with the submission deadline in late January. Submissions will be through a new online system - details will be included in the call for papers.

IEA Annual General Meeting: Glenroyal Hotel, Maynooth, Co Kildare May 9th, 2013.

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

The Secretary reported that 68 papers were submitted for the 2013 conference, compared with 105 in 2012 and 119 in 2011. The quality of papers was generally high, and the rejection rate was less than 5%. The Association thanks the NUI Maynooth Department of Economics, Finance and Accounting for its valuable support in organising the annual conference. Corporate membership was unchanged from 2012. 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 2012 as follows (€):

Income	2012	(2011)	Expenditure	2012	(2011)
Subscription Income	10,740	10,747	Printing, Postage, Website	605	540
Interest Income	980	980	Council Expenses	100	200
Annual Conf Surplus	2,822	6,542	International Subscriptions	0	400
			Financial Charges	86	81
			ESR Support	10,000	10,000
			Conference Student aid	100	690
			ISNE	500	500
			Conniffe Prize	500	500
Total Revenue	14,541	18,269	Total Expenditure	11,891	12,911
<i>Revenue Surplus</i>	<i>2,650</i>	<i>5,358</i>			

APPOINTMENTS, LEAVES OF ABSENCE, PROMOTIONS, JANUARY- OCTOBER 2013.

Fadi Hassan (LSE) and Ronan Lyons (Oxford) have joined TCD as assistant professors.

Carol Newman has been elected to a Fellowship in TCD in April 2013.

In 2013-2014, Carol Newman is on sabbatical at University of Copenhagen, Paul Scanlon at UCLA and Michael Wycherley at UCL.

Sinead Keogh and Jim O'Leary have joined the lecturing staff in economics at NUI Galway.

ESRI Staff changes:

Appointments: Niall McInerney, Rossana Merola: Post-doctoral Research Fellows - Economic Analysis. David Byrne, Niamh Devitt, Niall Conroy, Adele Whelan: Research Assistants - Economic Analysis. Marek

Bohacek: Research Assistant - PRICE Lab. Egle Gusciute: Research Assistant - EMN
Departures: Íde Kearney, Joe Durkan: Associate Research Professors - Economic Analysis. John McQuinn, Áine Driscoll, Nusa Znuderl: Research Assistants - Economic Analysis.

Retirement: Paul Gorecki, Research: Professor - Economic Analysis

Promotions: Pete Lunn, Anne Nolan: Senior Research Officers - Social Research

Secondments: Return from TILDA/TCD: Alan Barrett; Commencement with TILDA/TCD: Anne Nolan

RECENT PhDs COMPLETED.

TCD (from October 2012)

Silvia Calo: *Empirical Essays in Fiscal Policy.*

Concetta Castiglione: *Exploring Cultural Goods: New Perspectives on Consumer Behaviour in Italy .*

Benjamin Elsner: *Essays on the Causes and Consequences of International Migration.*

Emma Howard: *Spatial Networks, Clustering and Spillovers: Lessons for Development.*

Eoin McGuirk: *Essays on the Political Economy of Development.*

Niall Mc Inerney: *Essays on Globalisation, Inflation and Monetary Policy.*

Julia Anna Matz: *Economics of the Family: Theory and Applications in Developing Countries.*

Ana Corina Miller: *Economy-Wide Modelling Focused on the Agricultural and Food Sectors. An Irish Case.*

Jacqueline O'Reilly: *The Performance of Diagnosis-Related Groups in Ireland and Europe, 2005-2008.*

Conor O'Toole: *International Perspectives on Investment and Financing Constraints: Microeconomic Evidence.*

Fiona Wainwright: *Essays on Applied Microeconomics and Development: Income Risk, Income Shocks and Household Financial Decisions: Evidence from rural Vietnam.*

NUI GALWAY

Tom McDonnell: *The Economics of Broadband in Ireland: Country Endowments, Telecommunications, Capital Stock and Household Adoption Decisions.*

Elias Mulugeta: *An Economic Valuation of Biodiversity and Livestock Productivity in Ireland.*

Niall Farrell: *Economic evaluation of Marine based energy sources.*

RECENT WORKING PAPERS (JANUARY TO OCTOBER 2013)

UCD CENTRE FOR ECONOMIC RESEARCH.

Papers may be downloaded from the School of Economics website:

WP13/02: Cormac Ó Gráda: "Eating People is Wrong: Famine's Darkest Secret?", March 2013.

WP13/03: David Madden: "The Poverty Effects of a 'Fat-Tax' in Ireland", March 2013.

WP13/04: Cormac Ó Gráda: "Great Leap, Great Famine", March 2013.

WP13/05: David Madden: "Health and Wealth on the Roller-Coaster: Ireland, 2003-2011", May 2013.

WP13/06: Karl Whelan: "Ireland's Economic Crisis - The Good, the Bad and the Ugly", July 2013.

WP13/07: Thomas Conefrey and Karl Whelan: "Supply, Demand and Prices in the US Housing Market", July 2013.

WP13/08: Neil Cummins, Morgan Kelly and Cormac Ó Gráda: "Living Standards and Plague in London, 1560-1665", July 2013.

WP13/09: Karl Whelan: "Sovereign Default and the Euro", July 2013.

WP13/10: Orla Doyle, Colm Harmon, James J Heckman, Caitriona Logue and Seong Hyeok Moon: "Measuring Investment in Human Capital Formation: An Experimental Analysis of Early Life Outcomes", August 2013.

WP13/11: Morgan Kelly, Joel Mokyr and Cormac Ó Gráda: "Precocious Albion: a New Interpretation of the British Industrial Revolution", September 2013.

WP13/12: Morgan Kelly, Joel Mokyr and Cormac Ó Gráda: "Appendix to 'Precocious Albion': a New Interpretation of the British Industrial Revolution", September 2013.

WP13/13: David Madden: "Born to Win? The Role of Circumstances and Luck in Early Childhood Health Inequalities", September 2013.

WP13/14: Ronald B Davies: "Tariff-induced Transfer Pricing and the CCTB", September 2013.

WP13/15: David Madden: "Winners and Losers on the Roller-Coaster: Ireland, 2003-2011", September 2013.

WP13/16: Sarah Parlane and Ying-Yi Tsai: "Optimal Contract Orders and Relationship-Specific Investments in Vertical Organizations", October 2013.

WP13/17: Olivier Bargain, Eliane El Badaoui, Prudence Kwenda, Eric Strobl and Frank Walsh: "The Formal Sector Wage Premium and Firm Size for Self-employed Workers", October 2013.

CENTRAL BANK RESEARCH TECHNICAL PAPERS

Central Bank publications may be downloaded from:
<http://www.centralbank.ie/publications/Pages/default.aspx>
16/10/2013: 08RT13: *Credit conditions in a boom and bust property market* : Yvonne McCarthy and Kieran McQuinn

18/09/2013: 07RT13: *Was the Securities Markets Programme Effective in Stabilizing Irish Yields?*
David Doran, Peter Dunne, Allen Monks and Gerard O'Reilly.

29/08/2013: 06RT13: *Price expectations, distressed mortgage markets and the housing wealth effect:*
Yvonne McCarthy & Kieran McQuinn.

19/07/2013: 05RT13: *Spillover in Euro Area Sovereign Bond Markets:* Thomas Conefrey and David Cronin.

07/06/2013: 04RT13: *Understanding Irish house price movements: a user cost of capital approach:* Frank Browne, Thomas Conefrey and Gerard Kennedy.

05/06/2013: 03RT13: *Why Firms Avoid Cutting Wages: Survey Evidence from European Firms:* Philip Du Caju, Theodora Kosma, Martina Lawless, Julián Messina and Tairi Room.

25/04/2013: 02RT13: *Age or Size? Determinants of Job Creation:* Martina Lawless.

08/03/2013: 01RT13: *On the hook for impaired bank lending: Do sovereign-bank inter-linkages affect the fiscal multiplier?* Robert Kelly 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>

2013, No.5: 07/10/2013: *The Importance of Banks in SME Financing: Ireland in a European Context.*

2013, No.4: 26/09/2013: *Profiling the Cross-Border Funding of the Irish Banking System.* 2013, No.3:

02/09/2013: *A Monthly Business Cycle Indicator for Ireland.*

2013, No.2: 26/07/2013: *Do households with debt problems spend less?*

2013, No.1: 28/03/2013: *The Impact of the Financial Crisis on Banks' Net Interest Margins:* Sarah Holton, Jane Kelly, Reamonn Lydon, Allen Monks & Nuala O'Donnell.

TCD WORKING PAPERS:

TCD runs two papers series: (i)TCD Economics Papers, see: <http://ideas.repec.org/s/tcd/tcduee.html> (ii) IIS Discussion Papers.

Trinity Economic Papers

tep0213: *Agglomeration Economies in Classical Music:* Karol Jan Borowiecki, September 2013.

tep0113: *Do decoupled payments affect investment financing constraints? Evidence from Irish*

agriculture: Conor M. O'Toole, Thia Hennessy, August 2013

TCD 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>

Latest papers:

No 434: *What does it matter about the home countries of emerging multinationals?:* Isabel Alvarez and Celia Torrecillas.

No 433: *Fuel Hedging, Operational Hedging and Risk Exposure-Evidence from the Global Airline Industry:* Britta Berghofer, Brian Lucey.

No 432: *What do the Irish Know about Economics?* Michael Daly, Brian Lucey.

No 431: *The Troika: The Interlocking Roles of Commission v Luxembourg & Belgium, Van Gend en Loos, and Costa v Enel in the Creation of the European Legal Order:* William Phelan.

No 430: *Is Ireland a Tax Haven?* Jim Stewart.

No 429: *A Tall Story: Characteristics, Causes, and Consequences of Stature Loss:* Alan Fernihough, Mark E. McGovern.

No 428: *Domestic Credit Growth and International Capital Flows:* Philip R. Lane, Peter McQuade.

No 427: *Growth and Adjustment Challenges for the Euro Area:* Philip R. Lane.

No 426: *Capital Flows in the Euro Area:* Philip R. Lane.

No. 425: *Is Museum Performance Affected by Location and Institution Type? Measuring Cultural Institution Efficiency Through Non-parametric Techniques:* Luis Cesar Herrero-Prieto.

No 424: *Engaging with Arab aid donors: the DAC experience:* Peter Carroll and William Hynes.

No 423: *Cross-Border Financial Integration in Asia and the Macro-Financial Policy Framework:* Philip R. Lane.

No 422: *Models of Agricultural Investment:* Tara McIndoe-Calder.

ESRI WORKING PAPERS

(Since January 2013)

No 470: *Socioeconomic Differentials in Male Mortality in Ireland: 1984-2008:* Layte, Richard; Nolan, Anne. 31/10/13.

No 469: *Deriving a Method to Estimate Incidence of Stroke in Ireland:* Wren, Maev-Ann; Kelly, Peter (UCD). 11/10/13.

No 464: *How do banking crises affect aggregate consumption? Evidence from international crisis episodes:* Gerlach, Petra; O'Connell, Brian; O'Toole, Conor. 08/10/13.

No 468: *The Impact of Parental Income and Education on the Schooling of Children:* Chevalier, Arnaud (University of London and IZA); Harmon, Colm (University of Sydney and IZA); O'Sullivan, Vincent (Tilda, TCD, ESRI); Walker, Ian (Lancaster University Management School and IZA). 03/10/13.

No 467: *SME Credit Constraints and Macroeconomic Effects*: Gerlach, Petra; O'Connell, Brian; O'Toole, Conor. 02/10/13.

No 456: *Crisis, Response and Distributional Impact: The Case of Ireland*: Callan, Tim; Nolan, B (UCD); Keane, Claire; Savage, Michael; Walsh, John R. 24/09/13.

No 465: *The Impact of the Recession on the Structure and Labour Market Success of Young NEET Individuals in Ireland*: Kelly, Elish; McGuinness, Seamus. 13/09/13.

No 466: *Transitions In and Out of Unemployment Among Young People in the Irish Recession*: Kelly, Elish; McGuinness, Seamus; O'Connell, Philip (UCD Geary Institute); Haugh, David (OECD, Paris); Pandiella, Alberto González (OECD, Paris). 13/09/13.

No 463: *Negative Equity in the Irish Housing Market: Estimates Using Loan Level Data*: Duffy, David; O'Hanlon, Niall (CSO). 28/08/13.

No 462: *Decomposing patterns of emission intensity in the EU and China: how much does trade matter?* di Cosmo, Valeria; Hyland, Marie. 26/07/13.

No 461: *When to invest in carbon capture and storage technology in the presence of uncertainty: a mathematical model*: Walsh, Darragh; O'Sullivan, K (MACSI, University of Limerick); Lee, W.T (MACSI, University of Limerick); Devine, M (MACSI, University of Limerick). 17/07/13.

No 460: *The HERMES-13 macroeconomic model of the Irish economy*: Bergin, Adele; Confrey, Thomas (Central Bank of Ireland); FitzGerald, John; Kearney, Ide; Žnuderl, Nuša (First Derivatives plc). 10/07/13.

No 459: *Smoking Outside: The Effect of the Irish Workplace Smoking Ban on Smoking Prevalence Among the Employed*: Savage, Michael. 01/07/13.

No 458: *Climate policy, interconnection and carbon leakage: the effect of unilateral UK policy on electricity and GHG emissions in Ireland*: Curtis, John A; di Cosmo, Valeria; Deane, Paul (ERI, UCC). 10/06/13.

No 457: *The effect of unemployment, arrears and negative equity on consumption: Ireland in 2009/10*: Gerlach, Petra. 14/05/13.

No 455: *Are Consumer Decision-Making Phenomena a Fourth Market Failure?*: Lunn, Pete. 30/04/13.

No 454: *Income-Related Inequity in the Use of GP Services: A Comparison of Ireland and Scotland*: Layte, Richard; Nolan, Anne. 26/04/13.

No 453: *Socioeconomic Inequalities in Child Health in Ireland*: Layte, Richard; Nolan, Anne. 26/04/13.

No 452: *Irish and British historical electricity prices and implications for the future*: Deane, Paul (UCC); FitzGerald, John; Malaguzzi Valeri, Laura; Tuohy, Aidan (Electric Power Research Institute, Knoxville, TN); Walsh, Darragh. 10/04/13.

No 451: *Globalisation and Ireland's Export Performance*: Ruane, Frances; Siedschlag, Iulia; Murphy, Gavin. 26/03/13.

No 450: *Bank-lending constraints and alternative financing during the financial crisis: Evidence from European SMEs*: Casey, Eddie (NTMA); O'Toole, Conor. 14/03/13.

No 449: *Euro area CDS spreads in the crisis: The role of open market operations and contagion*: Gerlach, Petra. 07/02/13.

No 448: *User Cost of Debt-Financed Capital in Irish Manufacturing Industry: 1985-2011*: Znuderl, Nuša; Kearney, Ide. 07/02/13.

UCC WORKING PAPER SERIES:

Latest Papers: January 2013 to date.

Working papers may be downloaded from:

<http://www.ucc.ie/en/economics/research/workingpaperseries/economicsworkingpaperseries/>

WP 13-03: Edel Walsh & Rosemary Murphy: *Controlling for Endogeneity in the Relationship between Life Satisfaction and Employment Status*.

WP 13-02: Brendan McElroy & Aileen Murphy: *An Economic Analysis of the Irish Government's Proposed Changes to the Financing of Irish Hospitals*.

WP 13-01: Brendan McElroy & Aileen Murphy: *Patient Level Costing in Ireland: Process, Challenges and Opportunities*.

NUI GALWAY WORKING PAPERS:

Exploring inequalities in service use: the case of cervical cancer screening in Ireland, the United Kingdom and United States: Walsh, Brendan; O'Neill, Stephen; O'Neill, Ciaran. NUIG, 2013.

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 2013-14 is Chris Jepsen (christopher.jepsen@ucd.ie). Seminar schedule is on the UCD website at:

<http://www.ucd.ie/economics/researchseminars201314/>

TCD: Venue: IIIS 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/events/seminars/>

ESRI: For information on seminars, workshops and special meetings, see:
http://www.esri.ie/news_events/events/forthcoming_events/

NUI GALWAY: Seminars are normally held on Wednesdays at 1pm in the MBA room, Cairnes Building. Details on the Department website:
<http://www.nuigalway.ie/economics/events/>

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). 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/autumn-2013> .
Department seminars are generally on Fridays at 3.30pm in Edgeworth Room, Rhetoric House.