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The year 2008 was a year of transition, a year in which the University’s Growing Esteem strategy and the Melbourne Model with its new degree structure became reality. We quickly became used to thinking of our activities using the framework of the triple helix; research, learning and teaching, and knowledge transfer. In all three areas, the Department of Economics excelled in 2008.

The Department has set, as one of its primary goals, the production of research that is of world standard, that informs academic and public discourse and which advances the discipline. It is therefore very pleasing to report that our research achievements were a particular highlight in 2008. A high proportion of the Department’s publications were in top tier journals, including a number on the Dean’s Journal List, such as Econometrica, the Journal of Banking and Finance and the ASTIN Bulletin. More broadly, there were nearly a hundred journal publications by Department members in 2008, with half of these being in outlets given the highest rank of A* by the Australian Business Deans Council. Department members also published twelve books in 2008 and six book chapters.

Our performance in attracting external research funding was strong in 2008. Just under half of the Department’s fulltime teaching and research staff held external grants. Income from these grants exceeded $1.5 million. Nine new Australian Research Council Discovery grants for projects starting in 2009 were awarded to either individual researchers or to research teams having at least one Department member.

Academics in the Department of Economics remain committed to providing the best possible teaching and learning environment for their students. During 2008, there were around 12,000 undergraduate students enrolled in subjects coordinated by our academics. Sixteen members of the Department received a Deans’ Certificate for Good Teaching as a result of their performance in 2008. Dr. Roland Hodler also received a Dean’s Award for Teaching Excellence. Enrolments in our graduate offerings remained solid. Two new graduate programs were developed, a two year Master of Economics degree and an economics specialisation within the Melbourne Graduate School of Management’s Master of Management degree.
Knowledge transfer continued to provide a focus for our external relations in 2008. We maintained close links with our Honours alumni, publishing a newsletter summarising recent research in the Department and holding a reunion function. A variety of public lectures were held on topics as diverse as microeconomic reform, income inequality, global economic history, the world-wide financial crisis, the industrial revolution and experimental economics. Our Department worked closely with the Victorian Government, particularly through our experimental economics group which provided training and policy advice.

There were some significant staff changes in 2008. We welcomed new members of the Department, Harry Paarsch, Tom Wilkening, Chris Edmond, Will Wright, Heidi Bacher and Belinda Smith. We bid farewell to Rosy Quinn, Olga Brown, Margaret Lochran, Andy Tremayne and Cherie Millerick. Russell Hillberry, Chris Skeels, Jenny Williams and Roberto Raimondo were promoted to Associate Professor and Nisvan Erkal was promoted to Senior Lecturer; Robert Dixon was promoted to Professor. John Freebairn was appointed to the Ritchie Chair in Economics. After nine years, David Dickon announced that he would be standing down as Director of the Centre for Actuarial Studies; Daniel Dufresne took over the reins at the start of 2009. After acting in the role for some time, Preeta Philip became our permanent Department Manager.

Our achievements in 2008 were made possible by having the very best academic and professional staff. Their professionalism, hard work and commitment to the Department have been the source of our success. I would like to take this opportunity to sincerely thank everyone for their outstanding efforts.

The environment in 2009 and beyond will present a number of challenges for the Department of Economics. Not least of these is the increasingly competitive national and international academic markets that mean staff recruitment and retention remain key issues. Although our undergraduate numbers remain strong, the need to secure Commonwealth Supported Places so that our graduate programs can grow is a priority. Our Ph.D. program is currently being reviewed as a prelude to implementing reforms that will ensure we maintain international best practice; resourcing these initiatives will be a challenge.

Nilss Olekalns
Professor Jeff Borland has been appointed to the Chair of Australian Studies at Harvard. Professor Borland is the first economist in a number of years to be appointed to the position, which he will commence in mid 2010.

The Visiting Professorship in Australian Studies was originally established by a gift from the Australian Government to Harvard in 1976, as commemoration of America’s Bicentennial. The aim was to encourage teaching, research and publication that would help to promote awareness and understanding of Australia in the United States.

Professor Borland will take up the position in 2010, following on from Professor Nicolas Jose (Australian Literature) and Professor Alison Bashford (History of Science). He will be the first economist to hold the chair since University graduates Professor Max Corden (1986) and Professor Bob Gregory (1983-84).

March 2009

Professor Stuart Macintyre was the last University of Melbourne academic to hold the chair in 2007-08.

Chair of the Australian Nominating Committee, Professor Graeme Davison of Monash University says Professor Borland’s nomination was very impressive.

“His outstanding reputation as a teacher as well as researcher was evident by the many awards he has received during his academic career, including the Ed Brown University Teaching Prize at the University of Melbourne, and Academy of Social Sciences Medal for Excellence in Scholarship.

“As an economist, Professor Borland goes at a time when economic matters are at the forefront of attention here and in the US. He will contribute strongly to Harvard’s micro-economic teaching curriculum, as well as teaching a course on Australian economic history.”
Professor Borland says it’s a privilege to have been chosen, and that he’s excited about the opportunity. “Most of my research and teaching has a strong Australian studies element, and it will be great to have the chance to teach on these themes to students in the United States. Even more so at a place like Harvard, which is generally considered the leading economics department in the world.”

As well as teaching, Professor Borland will be involved in the promotion of Australian studies across the US, through visiting similar research centres and events to organizing public seminars and lectures.

Professor Borland’s main area of research has been on labour markets in Australia where he has studied issues relating to unemployment, earnings inequality, and job quality, and most recently outcomes from labour market programs to assist the unemployed. He currently teaches subjects in microeconomics, Australian economic history, and world economic history. He has acted as a consultant on labour market and microeconomic issues to organizations such as the OECD, IMF and Productivity Commission, and is currently a member of the Commonwealth Treasury’s Academic Reference Panel.
1. THE UNIVERSITY

The University of Melbourne was established in 1853 and has approximately 45,000 students including more than 11,000 international students from at least 115 different countries. It is situated about 2.5 kilometres north of the centre of the City of Melbourne. Since its foundation the University has built an international reputation based on high standards of scholarship and teaching, prestigious international links and the quality of its academic staff and students.

2008 was a landmark year for the University of Melbourne with enrolment of the first students in the innovative Melbourne Model. The Melbourne Model is a far-reaching curriculum reform which sets a new national benchmark for higher education. The rationale for the Model is to provide quality education – thoughtful, broad-ranging, engaging, well-delivered and responsive. To achieve this, the University has elected to separate first degrees from graduate level professional education so students benefit from both breadth and focus. This is new territory for Australia, and some apprehension about student response was therefore inevitable.

2. ABOUT THE DEPARTMENT

The Department of Economics is one of the larger departments in the University and is one of five Departments in the Faculty of Economics and Commerce. The other Departments are Accounting and Business Information Systems, Finance, Management and Marketing and the Melbourne Institute of Applied Economic and Social Research. The total number of academic staff in the Faculty is approximately 190, supported by 134 professional staff.

The Department of Economics is a leading department of economics, econometrics and actuarial studies in Australia and is committed to achieving the highest standards in research. The Department has 52 full-time academic staff and 20 professional staff. The academic staff comprises 13 Professors, 3 Professorial Fellows, 11 Readers/Associate Professors, 11 Senior Lecturers, and 13 Lecturers and 1 Research Fellow. Research interests of staff cover most areas, including basic theory through to applications to business, and policy advice to business and governments.

The Centre for Actuarial Studies is located in the Department of Economics. The Centre is one of four actuarial teaching units in Australia recognised by the Institute of Actuaries of Australia as a Centre of Excellence.

3. DEPARTMENTAL AIMS

The Department places a high value on its teaching programs and the quality of these programs. Its objectives are to offer excellent teaching in both undergraduate and graduate levels, to offer a set of subjects that meet the requirements of students and are up-to-date with developments in the disciplines of economics, econometrics, and actuarial studies, and to be innovative in the methods of teaching.

In research the Department has as its main objectives, first, to make contributions to international knowledge in economics, econometrics and actuarial studies that are publishable in leading international journals and high quality monographs; and second, to undertake international-quality research on the Australian economy and economic policy issues. The medium term goal is to be regarded as one of the top 50 research Departments in the world.
4. RESEARCH

Research in such a large Department spans most branches of economics and econometrics, and actuarial studies. A full listing of the research interests of staff can be found in a separate section of the Annual Report. The Department is strong in economic theory, applied economics, econometrics and actuarial studies.

A significant amount of the research done in the Department is policy oriented. Conference participation is encouraged and supported financially. External research funds to assist research activities are obtained from the Commonwealth Government and the private sector.

Main areas of research are:

**Economic theory** - General equilibrium theory; Contract theory; Theory of business cycles and dynamic macroeconomic modeling; Theory of financial markets.

**Econometric theory** - Bayesian econometrics; Time-series econometrics and cointegration modeling; LDV models.

**Microeconomic analysis and policy design** - Mechanism and market design; Competition policy; Tax policy; Experimental economics, Environmental economics; Policy for agricultural markets; Welfare policy.

**The Australian macro-economy** - Business cycle analysis (Growth, Unemployment, Inflation in Australia etc.); Operation of financial markets; Sources of economic growth; Operation of labour markets.

**Operation of financial markets** - Theory of financial markets; Determinants of financial market outcomes (Exchange rates, Interest rates etc.); Implementation of monetary policy.

**Actuarial studies** - Ruin theory; Financial mathematics.

**Health and well-being** - The determinants of individual well-being; Risky behaviour and youth; Labour markets for health professionals; Relation between health and labour market outcomes; Economics of the household and intra-family decision-making; Economics of gambling; The effects of population ageing on welfare in Australia.

**Asian economies and economics of development and international trade** - Economic development and environmental outcomes; Labour markets and education outcomes in Asian economies; Economic geography; Intra-industry trade.

Several Research Centres are located in the Department. They are listed below:

**The Centre for Actuarial Studies**

The Centre offers a complete actuarial program that is fully accredited by the Institute of Actuaries of Australia. Teaching is done at undergraduate and Honours level. The Centre also offers PhD supervision and distance education. Graduates who obtain marks above prescribed levels in specified subjects receive exemptions from the corresponding exams of the Institute of Actuaries of Australia or the Institute/Faculty of Actuaries (UK).

The Centre is internationally renowned for its research in actuarial science and financial mathematics. All members of staff are active in research. The Centre maintains strong links with the actuarial profession within Australia. These links are highlighted by the presence of high profile actuaries on the Centre’s Advisory Board and the University of Melbourne Actuarial Foundation.

The Actuarial Studies program at the University of Melbourne has been designated as a Centre of Excellence by the Institute of Actuaries of Australia.

The Director of the Centre for Actuarial Studies is Professor Daniel Dufresne. More information on the Centre can be found at http://mercury.ecom.unimelb.edu.au/SITE/actwww/ActHome.shtml
Asian Economics Centre

The Asian Economics Centre brings together academic staff with research interests in economic issues facing the countries of the Asia-Pacific region and broader issues of global economic development. Its activities include research, conferences and teaching related to Asia and the Pacific. The Centre also strongly contributes to the University’s goal of “knowledge transfer” with members often being requested to provide advice and undertake research consultancies for international organizations. All members have an interest in Asia but many also work on other geographic regions. Countries and regions of particular interest to current members are: Indonesia; India; China; and outside Asia, Latin America.

The Asian Economics Centre’s objectives are to:
- promote research of the highest standard on the Asia-Pacific region;
- to facilitate both national and international affiliations and research linkages in the fields of development economics and international economics;
- to attract and facilitate the training of research students, and the exchange of doctoral and postdoctoral students;
- to be a focus for external research funding for Asia-related project;
- to run conferences and workshops in fields of interest to members and of relevance to research on Asia;

In short, the Asian Economics Centre aims to be Australia’s leading centre of Asia-related economic research.

The Director of the Centre is Associate Professor Lisa Cameron. More information on the Centre can be found at http://mercury.ecom.unimelb.edu.au/AsianEcoCentre/home.shtml

The Economic Theory Centre

The Economic Theory Centre is jointly operated by the Department of Economics and the Melbourne Business School http://www.mbs.edu/ at The University of Melbourne.

The key objectives of the Centre are:
- facilitate international affiliations and international research linkages, including research training;
- and to be a focus for external research funding in economic theory.

Professor Joshua Gans from the Melbourne Business School heads the Economic Theory Centre. For more information on the Centre please visit http://mercury.ecom.unimelb.edu.au/SITE/EcoTheory/ETCMain.shtml

Centre for Macroeconomics

The Centre for Macroeconomics is a joint centre of the Department of Economics and the Melbourne Institute of Applied Economic and Social Research. The main objective of the Centre is to foster research, research training, and teaching in macroeconomics at the University of Melbourne.

The Centre seeks to:
- facilitate international affiliations and international research linkages;
- facilitate the training of research students;
- be a focus for external research funding;
- organise conferences and workshops;
- encourage research-based policy advice.

Professor Ian King is the Director for the Centre for Macroeconomics. More information on the Centre can be found at http://mercury.ecom.unimelb.edu.au/SITE/MacroCentre/main.shtml
Centre for Microeconometrics

The Centre for Microeconometrics is a focal point for research in microeconometrics. Its members, staff and PhD students drawn from the Department and the Melbourne Institute of Applied Economic and Social Research, are concerned with the development, evaluation and application of microeconometric methods. Branches of economics currently researched by the Centre include consumer expenditure analysis, environmental economics, labour economics, health economics, transport economics, measurement of inequality and poverty, and measurement of productivity and efficiency. Methodological research includes panel data methods and discrete choice modelling and estimation.

The objective of the Centre is to foster and promote high quality research and research training in microeconometrics by providing a focus for:

- the development of research grant proposals for funding from ARC and other external sources
- collaboration in joint research projects, with particular recognition of the advantages from joint research involving applications and the development or refinement of methodology
- the involvement of national and international visitors
- regular workshops to discuss work in progress
- conferences involving other researchers from within and outside Australia including groups from industry and government departments
- attracting, encouraging and involving PhD students working on microeconometric problems
- running short courses in microeconometrics

Professor Bill Griffiths is Director of the Centre. More information on the Centre can be found at http://mercury.ecom.unimelb.edu.au/SITE/MicroEco/MicroEmetMain.shtml

5. UNDERGRADUATE TEACHING

The Department of Economics teaches in the areas of economics, econometrics and actuarial studies.

A list of the current subjects offered by the Department is given in a separate section of the Report. At the undergraduate level students in the Faculty may elect to take the Bachelor of Commerce degree or the Bachelor of Commerce (Management) at the ordinary level (3 years) or at the honours level (4 years).

The Department’s subjects may also be taken as part of an undergraduate major by students enrolled in the Faculty of Arts. The Department of Economics teaches first year core subjects in economics and quantitative methods which are compulsory for all students enrolled in the BCom degree. Core economics and quantitative subjects and some elective subjects are taught in second year.

At the third-year level the Department provides core subjects as well as over 25 optional subjects. The majority of undergraduate students take at least two of these subjects.

Our most popular third year options are: Econometrics; Money and Banking; Microeconomics; International Economics; Macroeconomics; and Development Economics. Also, students may elect to undertake an actuarial sequence within the BCom degree.

A sizeable and growing number of BCom students undertake a joint degree. Formal joint degrees are BCom/BA (Commerce Arts), BCom/LLB (Commerce Law), BCom/BSc (Commerce Science), BFor/BCom (Commerce Forestry), BCom/BAgSc (Commerce Agricultural Science), BCom/BE (Commerce Engineering) and BCom/BIS (Commerce Information Systems).

Some 8,289 students are enrolled in the various degrees and diplomas offered by the Faculty. In 2008 approximately 6,346 students, representing approximately 25% of undergraduates in the University, are enrolled in the BCom, either as a single degree, or, more commonly in combination with another degree.
In 2008, the Faculty taught in excess of 5,831 full-time equivalent students. Of this load 38% are Australian students paying under an income contingent loan scheme (HECS) with some government subsidy, 52% are international students and 10% are full fee-paying Australian students.

In 2008 approximately 11,694 students enrolled in subjects taught by the Department of Economics. There were 32 students enrolled in the honours (fourth) year.

Competition for entry into the first-year of the BCom course is very strong. The Clearly-In ENTER score for entry into first year in 2008 was 95.60.

6. GRADUATE TEACHING

The Department offers a three year PhD program which includes one year of coursework for Economics and a three year research program for Actuarial Studies.

Compulsory subjects for Economics include microeconomic theory, macroeconomic theory and econometrics. In 2008 there were 50 students enrolled in the PhD program specialising in economics and actuarial studies 13 of which enrolled in the PhD program in 2008.

The Department offers a MCom (Economics) by coursework or thesis and a Postgraduate and Graduate Diploma in Economics.

It is the policy of the Department of Economics (and the University) to increase the number of postgraduate students relative to the number of undergraduate students. In 2008 ten students were enrolled in the Master of Commerce with a specialisation in economics and nine students were enrolled in the Postgraduate Diploma in Economics.

7. DEPARTMENTAL MANAGEMENT

The Head of the Department is appointed by the Council of the University from the staff of the Department at the level of Senior Lecturer and above. Professor Nilss Olekalns was appointed Head of Department on 1 January 2007. The Department of Economics has responsibility for two main discipline areas: economics/ econometrics, and actuarial studies. The Head of Department has overall responsibility for management of the Department, and is supervisor of all academic staff in the economics/econometrics area as well as being responsible for management of research and teaching in that area.

The Director of the Centre for Actuarial Studies, Professor Daniel Dufresne, is the supervisor of all staff teaching in actuarial studies, and responsible for management of teaching and research in that area. Separate budgets exist for these two areas of the Department, and while the Head has overall responsibility for budget issues, the Director of the Centre for Actuarial Studies has significant autonomy.

Within the Department of Economics the main-decision making unit is the Department meeting. Decisions on policy, the teaching program, and on approval of the Operational Plan are made at Department meetings (on average 5-6 per year). The second main decision making unit in the Department is Selection committees that have a responsibility for hiring. The Head of Department is always a member, and chooses other members from within the Department in consultation with the Dean.
The Head of Department receives advice from three main sources. First, the Head of Department consults with the Professors on recommendations on confirmation and internal promotion, and on other major issues such as senior hiring. Second, the Department committee, which meets 8 - 9 times each year, provides strategic advice to the Head on major issues. Third, the Deputy Head of Department and Department Manager are both important sources of advice to the Head on academic and administrative matters.

Administration and IT services in the Department are managed by the Department Manager. There are three main groups within the Professional Staff Unit: IT; Administrative; and Teaching Support Services.

8. FINANCE

The annual budget of the Department in 2008 was a little over $11 million. The Department receives an allocation from the Faculty, handed down from the University, based primarily, but not exclusively, on the basis of weighted student load.

The Department also received a little over $1.6 million of grant monies in 2008 from the ARC and other external funding bodies.

9. BUILDINGS AND RESOURCES

The Department is currently located on four floors of the Economics and Commerce building complex. The Department has a number of UNIX/Linux servers, some of which are used for number crunching purposes with applications such as SAS, Mathematica, GAUSS, RATS and Sata. The remaining UNIX servers are used to host the Department’s sublevel website as well as mail server, Firewall and application development. The Department also has a large number of Windows Servers used for the following purposes; file and print sharing, to host in-house database web applications, licensing servers, academic teaching software and Symantec BackupExec. The Department also runs a Citrix Metaframe Server farm used to deliver specialised software (Eviews, GAUSS, Scientific Workplace, DX, Matlab & Stata) to students over the internet.

10. EXTERNAL RELATIONS

The Centre for Actuarial Studies has close links with the Institute of Actuaries of Australia.

The Asian Economics Centre is well supported by international financial agencies, Australian government sectors and by joint partnerships with individual countries in the Asia-Pacific region.

The Economic Design Network is a partnership of more than two hundred researchers and over forty Australian and international Universities and research centres. The Network will support cross disciplinary research and policy innovation using state of the art techniques in economic theory and experimental economics. It will create practical tools that can be used to solve complex social and economic problems in industry economics, health economics and environmental policy. By linking Australian mid and early career researchers into multidisciplinary teams based around the world’s top experimental economics laboratories, it will create a world class economic design capacity in Australia.
HEAD OF DEPARTMENT

1 OLEKALNS, NILSS: BEd (Hons) Adel, MEd ANU, MA West Ont, PhD LaTrobe
Research Interests: Macroeconomics, applied econometrics
Teaching: 316-101 Introductory Macroeconomics

CHAIR IN ECONOMICS

2 BARDSLEY, PETER: BSc (Hons) ANU, PhD Durh
Research Interests: Economic theory; mathematical economics, game theory, information and strategic behaviour, organisational design and theory of the firm, and theoretical finance.
Teaching: 316-408/684 Economic Design

3 KING, IAN: BA (Hons) Concordia, MA, PhD Queens
Research Interests: Macroeconomic theory, applied theory, search theory, monetary theory, unemployment, life expectancy and growth, language acquisition.
Teaching: 316-612 Macroeconomics

4 McDONALD, IAN: BA (Hons) Leic, MA Warw, PhD SFraser, FASSA
Teaching: 316-337 Behavioural Economics

5 PAARSCH, HARRY: BA (Hons) Queens, MS PhD Stanford
Research Interests: Forestry economics, empirical models of auctions, applied econometrics, industrial organisation and labour economics, numerical methods.
CHAIR IN ECONOMETRICS

6 MARTIN, VANCE: BEc (Hons), MEc, PhD Monash
Research Interests: Econometrics, time series analysis.
Teaching: 316-317/636 Econometrics, 316-654 Advanced Econometric Techniques

PROFESSOR OF ECONOMICS

7 BORLAND, JEFF: MA Melb, PhD Yale, FASSA
Research Interests: Labour markets in Australia, program policy evaluation and design, applied microeconomics, media contributions, Australian economic history.
Teaching: 316-102 Introductory Microeconomics, 316-214 Australian Economic History 800-116 Generating the Wealth of Nations

DIXON, ROBERT: BEc (Hons) Monash, PhD Kent
Research Interests: Macroeconomics, industrial economics, Marxian economics, regional economics
Teaching: 316-130 Quantitative Methods 1, 303-101 Seminar in Economics and Commerce A

PROFESSOR OF ECONOMETRICS

8 GRIFFITHS, WILLIAM: BAgEc (Hons) UNE, PhD Illinois, FASSA
Research Interests: Applied Bayesian econometrics.
Teaching: 316-130 Quantitative Methods 1, 316-657 Special Topics in Advanced Econometrics

RITCHIE CHAIR OF ECONOMICS

9 FREEBAIRN, JOHN: MAgrEcon NE, PhD Davis, FASSA
Research Interests: Taxation reform, labour economics, natural resource economics.
Teaching: 316-202 Intermediate Microeconomics, 316-208 Economics of the Environment

TRUBY WILLIAMS PROFESSOR OF ECONOMICS

10 CREEDY, JOHN: BSc Brist, BPhil Oxf, FASSA
Research Interests: Income distribution, public economics, labour economics, history of economic analysis.
Teaching: 316-311 History of Economic Thought, 316-462/316-682 Public Economics
ASSOCIATE PROFESSOR & READER

11 LYE, JEANETTE: MA, PhD Cant
Research Interests: Range of equilibria, quantitative analysis of teaching and learning in higher education in economics and commerce, health, wages, economics of happiness, Fieller, nonlinearities.
Teaching: 316-318/316-637 Applied Microeconometric Modelling

12 NORMAN, NEVILLE: BCom (Hons), MA Melb, PhD Cambridge
Research Interests: Tariff theory with realistic pricing postulates, global influence on domestic industrial prices, economic analysis of antitrust/trade practices, economic analysis of (and for) e-Commerce, accuracy of Australian economic forecasts, bracket creep and tax escalation, post-keynesian pricing theory and econometric verification.
Teaching: 316-212 Economics for E-Commerce, 316-329 The Economics of Taxation

ASSOCIATE PROFESSORS

13 CAMERON, LISA: BCom (Hons), MCom (Hons), PhD Princeton
Research Interests: Applied micro-development with a particular focus on the impact of poverty on household behaviour in Indonesia.

14 GANGADHARAN, LATA: BA (Hons) Delhi University, MA Delhi School of Eco, PhD USC
Research Interests: Experimental economics, environmental economics, institutions and development
316-325/316-425 Ecological Economics

15 HARRIS, DAVID: BEc (Hons) James Cook, PhD Monash
Research Interests: Time series analysis.
Teaching: 316-470/316-678 Econometric Techniques, 316-703 Economics Thesis Workshop

16 HENRY, OLAN: BA (Hons) Dub, MA, PhD Reading
Research Interests: Modelling and forecasting asset market volatility, pricing and hedging risk including empirical VaR models, non-linear time series modelling, the term structure of interest rates, exchange rate dynamics, empirical macroeconomics, business cycle modelling, inflation.
Teaching: 316-101 Introductory Macroeconomics, 316-201 Intermediate Macroeconomics, 316-806 Quantitative Analysis of Finance
HIRSCHBERG, JOSEPH: BA Miami, MA UC Riverside, PhD USC
Research Interests: Microeconometric techniques, productivity measurement, evaluation of tertiary education, measuring anticompetitive behaviour, demand analysis.

MacLAREN, DONALD: BSc(Agr) (Hons) Aberd, MS, PhD Cornell
Research Interests: Agriculture and the WTO, trade effects of state trading enterprises, food & safety and quarantine policy in open economies, agriculture in regional trade agreements.
Teaching: 316-309 Agricultural Economics, 316-404/316-669 International Trade

SHIELDS, KALVINDER: BA (Hons), MA Reading, PhD Leicester
Research Interests: Macroeconomics, time series econometrics.
Teaching: 316-211 Forecasting Methods, 316-351 Economics of Financial Markets

SHIELDS, MICHAEL: BA (Hons) Staffordshire, MSc Health UNY, PhD Leicester
Research Interests: Health economics, labour economics and microeconometrics.
Teaching: 316-326 Economic Analysis and Policy, 316-475 Economics Research Essay
SENIOR LECTURERS

DE FONTENAY, CATHERINE: BA (Hons) McGill, PhD Stanford
Research Interests: Development economics, industrial organisation - theoretical and empirical, bargaining theory.
Teaching: 316-302 Economic Development

EDMOND, CHRIS: PhD UCLA
Research Interests: Economic fluctuations and growth, monetary economics, financial economics

ERKAL, NISVAN: BA Macalester College, MA PhD Maryland
Research Interests: Industrial organisation, economics of innovation, experimental economics.
Teaching: 316-409/606 Industrial Organisation, 316-303 Industrial Economics

HARDING, DON: MEcANU, PhD Yale
Research Interests: Macroeconomics

HILLBERRY, RUSSELL: BS Minnesota, PhD Indiana
Research Interests: Economic geography, international trade.
Teaching: 316-301 International Trade Policy,

RAIMONDO, ROBERTO: Laurea Milan, PhD (Mathematics) SUNY, PhD Berkeley
Research Interests: Economic theory, financial economics.
Teaching: 316-469/316-677 Financial Economics, 316-615 Topics in Advanced Economic Analysis

SKEELS, CHRISTOPHER: BEc (Hons), PhD Monash
Research Interests: Finite sample theory in simultaneous equations models, IV estimators and weak instruments, conditional moment testing in microeconometric models.
Teaching: 316-316/316-635 Basic Econometrics, 316-401/316-659 Advanced Microeconometrics 316-626 Research Report (Specialisation in Economics)

SMITH, RHONDA: BCom (Hons), MA (Eco) DCom Melb
Research Interests: Competition issues, consumer protection.
Teaching: 316-335 Economics of the Law, 316-685 Economics for the Public Sector
WILLIAMS, JENNY: BEc ANU, MEc, PhD Rice
Research Interests: Microeconometrics, health economics.
Teaching: 316-205 Introductory Econometrics, 316-347 Health Economics

LECTURERS AND RESEARCH STAFF

23 ARTEMOV, GEORGY: Specialist Moscow State, MA CEU, PhD Brown
Research Interests: Mechanism design, matching theory, microeconomic theory
316-450/674 Game Theory

24 CLARKE, ANDREW: BA, MEc Syd, PhD McMaster
Research Interests: Applied econometrics, labour economics especially immigration.
Teaching: 316-205 Introductory Econometrics, 316-411/651 Labour Economics

25 COELLI, MICHAEL: BCom (Hons) UNSW, MA PhD British Columbia
Research Interests: Applied micro-econometrics, labour economics, public economics and economics of education.
Teaching: 316-206 Quantitative Methods 2, 316-307 Labour Economics

26 HODLER, ROLAND: MA, PhD Bern
Research Interests: Political economics, economic development
Teaching: 316-210 Competition and Strategy, 316-412/686 Positive Political Economics

27 JACOBI, LIANA: MA, PhD Washington University in St Louis
Research Interests: Econometrics, Bayesian inference, health and labour economics.
Teaching: 316-338 Mathematical Economics, 316-407/672 Bayesian Econometrics

28 LI, SHUNYUN (MAY): BS MA Renmin, MS, PhD Texas at Austin
Research Interests: Macroeconomics and monetary economics.
Teaching: 316-403 Advanced Macroeconomics, 316-652 Macroeconomics II
LOERTSCHER, SIMON: MA, PhD Bern
Research Interests: Industrial organization, mechanism design, political economy.
Teaching: 316-402 Advanced Microeconomics, 316-611 Microeconomics

NIKIFORAKIS, NIKOS: BA (Bus) Athens, MA, PhD London
Research Interests: Experimental economics, behavioural economics, public economics, microeconomics.
Teaching: 316-346 Experimental Economics

SHAH, MANISHA: PhD UC Berkeley
Research Interests: Development economics, applied microeconomics, health economics
Teaching: 316-102 Introductory Microeconomics, 316-463/676 Development Economics

UREN, LAWRENCE: BEc (Hons) ANU, PhD Princeton
Research Interests: Macroeconomics, labour economics.
Teaching: 316-312 Macroeconomics, 316-406/316-671 Advanced Macroeconomic Techniques

WILKENING, TOM: BA Arizona, PhD Massachusetts
Research Interests: Experimental economics, market design, contracts and organisational economics, behavioural economics.

YEKTAS, HADI: MA, PhD Pittsburgh
Research Interests: Auction theory, mechanism design, game theory, microeconomic theory, industrial organisation

PROFESSORIAL FELLOWS

LIM, GUAY: MEc Adel, PhD ANU
Research Interests: Quantitative macroeconomic analysis, financial econometrics.

NOUWELAND van den, ANNE: BA (Maths), MA (Maths) Nijmegen, PhD Tilburg
Research Interests: Applied game theory, mathematical Economics, microeconomics.

OURS, Van Jan: MSc, Delft, MSc, PhD Erasmus
Research Interests: Health Economics, labour economics
HONORARY APPOINTMENTS

PROFESSORS EMERITUS

LLOYD, PETER: MA Vic NZ, PhD Duke, FASSA
PERKINS, JAMES: MA, PhD Camb, MCom, FASSA

PROFESSORIAL FELLOWS

CORDEN, WARNER MAX: BCom (Hons), MCom Melb, PhD LSE, FASSA, FBA, AC
GANS, JOSHUA: BEc Qld, PhD Stanford
MACFARLANE, IAN: BCom, MA, DScEc Sydney, AO
WILLIAMS, PHILIP: MEc Monash, PhD LSE

PRINCIPAL FELLOWS

IRONMONGER, DUNCAN: MCom, PhD Cambridge, FASSA
Research Interests: Household economics, time use economics, household demography, business expectations, national accounts, and macroeconomic modelling and forecasting

JENNINGS, VICTOR: BEng Melb, OBE
Research interests: Household demography, urban studies

JOHNSTON, CAROL: BCom, BEd, MEd, DEd Melbourne

NIEUWENHUYSEN, JOHN: MA Natal, PhD London, FASSA
WHEATLEY PRICE, STEPHEN: BA, MA, PhD Leicester

SENIOR FELLOWS

WILLIAMS, LYNNE: BA, MA, MSc LSE, PhD Monash

FELLOWS

DAVIES, WILLIAM MARTIN: BA (Hons), GradDipEd, PhD Flinders, PhD Adelaide
HARPER, MARJORIE: MA, Melbourne
JONES, ANNA: BA, MEc Melbourne
STONEHAM, GARY: BCom, MA Qld
PROFESSIONAL STAFF

MILLERICK, CHERIE: BA USydney
Position: Department Manager

PHILIP, PREETTA: MBA Andrews Uni
Position: Department Manager

BACHER, HEIDI
Position: Manager, Academic Support Services

BROWN, OLGA
Position: General Front Office Supervisor and Actuarial Studies Distance Education Administrator

CHART, MICHELLE: Cert3 BusAdmin TAFE NSW
Position: Personal Assistant to the Head of Department

COLLINS, SUZIE: BA, BTeach (Primary) Deakin
Position: Administrative Officer, Undergraduate Programs (from February 2008)

FAUZI, FAUZI: BIT, CQU
Position: IT Systems Support

HADDAD, LEONIE: AdvDipBus, CIT
Position: Financial and HR Officer

KARUNARATHNE, WASANA: BA Economics
University of Peradeniya, MA Economics University of Colombo, PhD Economics NUS
Position: Tutor Coordinator

KHAN, NAHID: MCom, MSocSci (Econ), BSocSci (Hon Ec)
University of Dhaka, MCom Melbourne
Position: Tutor Coordinator and Undergraduate Support Officer

KOLEVA, VIKTORIYA: BA Sofia MA
(SocReseach) Warwick
Position: Laboratory Manager, Experimental Lab

LEONG, COLEMANN: CBE&ACE RMIT,
PGradDipCompSci Swinburne
Position: Web and System Support Officer

LO, VICTOR: BEng (Geomatics) UNSW,
GradDip (IT) Swin, MTech RMIT
Position: Web Development Officer

LOCHRAN, MARGARET
Position: Department Web Page Administrative Support

LOMBARDO, ROSEMARY
Position: Administrative Officer, Undergraduate Programs

MACKINNON, LESLEY: RN, RM NNPC, DipSocSci
(Welfare), BHealthSci (Nursing Post Registration)
Position: Administrative Support Officer, Distance Education

PEREZ, KATHRYN: DipInfoTech & Multimedia
Bendigo TAFE
Position: Manager, Economic Design Network

QIN, ROSY: BCom (Melb), DipEd (Melb)
Position: Finance and HR Officer

SMITH, BELINDA: BA, BSc Melb
Position: Personal Assistant to the Head of Department

VANCUYLENBURG, ANUTHEIA SANJEEVA
DipTech (Computing) Holmesglen
Position: Web & Systems Support Officer
DIRECTOR OF THE CENTRE AND PROFESSOR OF ACTUARIAL STUDIES

1. **DICKSON, DAVID:** BSc (Hons), PhD Heriot-Watt, FFA, FIAA

   Research Interests: Aggregate claims distributions, renewal risk processes, recursive methods in risk theory.

   Teaching: 300-101 Introduction to Actuarial Studies, 300-407 Risk Theory II

PROFESSOR OF ACTUARIAL STUDIES

2. **DUFRESNE, DANIEL:** BSc (Hons) Montreal, PhD The City Uni London, FSA

   Research Interests: Financial mathematics and actuarial science and probability.

   Teaching: 300-312 Actuarial Modelling 1, 300-408 Advanced Financial Mathematics

ASSOCIATE PROFESSOR

3. **JOSHI, MARK:** BA Oxford, PhD MIT

   Research Interests: Financial mathematics.


SENIOR LECTURER

4. **LI, SHUANMING:** BSc Tianjin, MEc Renmin, PhD Concordia

   Research Interests: Risk and ruin theory, stochastic modelling in insurance and finance, actuarial science.

   Teaching: 300-316 Models for Insurance and Finance, 300-406 Risk Theory I, 300-400 Actuarial Studies Research Essay

5. **PITT, DAVID:** BEc, BSc Macquarie, PhD ANU, FIAA

   Research Interests: Analysis of disability income insurance portfolios, stochastic modelling in actuarial science.

   Teaching: 300-313 Actuarial Modelling II, 300-315 Actuarial Statistics

LECTURER

6. **WU, XUEYUAN:** B.Sc, M.Sc, Nankai, PhD, HKU

   Research Interests: Risk and ruin theory.

   Teaching: 300-203 Financial Mathematics I, 300-314 Contingencies

PROFESSORIAL ASSOCIATE

TAYLOR, GREG: BA, PhD, FIA, FIAA, FIMA, CMATH, AO

Research Interests: Modelling in general insurance

HONORARY SENIOR FELLOWS

Gribble, Jules: BSc (Hons), PhD St Andrews, FIAA, FCIA, FSA

Harslett, Grant: BSc (Hons) Adelaide, FIA, FIAA, ASA

Truslove, Allen: BSc (Hons), PhD Monash, MBA Deakin, FIAA, FIA
Visitors to the Department

Professor Heather Anderson
(Australian National University)
Professor Reiko Aoki (Hitotsubashi University)
Assistant Professor Raj Arunachalam
(University of Michigan)
Assistant Professor Heski Bar-Isaac
(New York University)
Juen Baron
(Australian National University)
Dr Suren Basov
(La Trobe University)
Dr Nadya Baryshnikova
(University of Adelaide)
Professor Richard Blundell
(University College London)
Professor Mark Browning
(Oxford University)
Professor Michael Burda
(Humboldt-Universitaet zu Berlin)
Associate Professor Marco Casari
(Purdue University)
Professor Timothy Cason
(Purdue University)
Assistant Professor Ron Cheung
(Florida State University)
Dr Horag Choi
(Auckland University)
Professor Gregory Clark
(University of California)
Professor Paul Collier
(Oxford University)
Professor Ken Cootes
(Cambridge University)
Professor James Cox
(Georgia State University)
Professor Roger Craine
(University of California, Berkeley)
Harris Dallas
(University of Bern)
Associate Professor Cary Deck
(University of Arkansas, Fayetteville)
Associate Professor Uwe Dulleck
(Queensland University of Technology)
Professor Jurgen Eichberger
(University of Heidelberg)
Professor Rob Fairlie
(University of California, SC)
Dr Elliot Fan
(Australian National University)
Professor Denzel Fiebig
(University of New South Wales)
Professor Alexander Field
(Santa Clara University)
Dr Mario Fiorini
(University of Technology, Sydney)
Taro Fukui
(Kindi Uni, Japan)
Professor Norman Gemmell
(University of Nottingham)
Professor John Gibson
(University of Waikato)
Professor Jacob Goeree
(Caltech)
Associate Professor Michelle Goeree
(University of Southern California)
Professor Ross Guest
(Griffith University)
Associate Professor Hikmet Gunay
(University of Manitoba)
Professor Sergei Guriev
(New Economic School)
Assistant Professor Elif Incekara Hafalir
(Tepper School of Business)
Assistant Professor Isa Emin Hafalir
(Tepper School of Business)
Professor Don Harding
(La Trobe University)
Professor Glenn Harrison
(University of Central Florida)
Alfred Haug
(University of Otago)
Dean Hyslop (Motu)
Professor Michael Intriligator  
(UCLA)  
Assistant Professor Seema Jayachandran  
(Stanford University)  
Ruben Juarez  
(Rice University)  
Professor Murray Kemp  
(Macquarie University)  
Dr Dmitriy Kvasov  
(University of Auckland)  
Associate Professor Amartya Lahiri  
(University of British Columbia)  
Birthe Larsen  
(Copenhagen Business School)  
Leng Lee  
(Oxford University)  
Michele Lenza  
(European Central Bank)  
Dr Shawn Leu  
(La Trobe University)  
Professor Robert Lucas  
(University of Chicago)  
Professor Pushkar Maitra  
(Monash University)  
Dr Shiko Maruyama  
(University of NSW)  
Professor Preston McAfee  
(Caltech)  
Associate Professor Philip McCalman  
(University of Wisconsin)  
Associate Professor Ian McLean  
(University of Adelaide)  
Associate Professor Kieron Meagher  
(University of NSW)  
Professor Frank Milne  
(Queens University)  
Professor Leonard Mirman  
(University of Virginia)  
Sir James Mirrlees  
Professor Charles Noussair  
(Tilburg University)  
Dr Rosalie Pacula  
(RAND Drug Policy Centre)  
Professor Charlie Plott  
(Caltech)  
Professor Wolfgang Polasek  
(Institute of Advanced Studies, Vienna)  
Dr David Prentice  
(La Trobe University)  
Professor Carol Propper  
(Bristol University)  
Professor John Quiggin  
(University of Queensland)  
Professor Jeffrey Racine  
(McMaster)  
Dr Jose Rodrigues-Neto  
(Australian National University)  
Dr Hugh Sibly  
(University of Tasmania)  
Assistant Professor Mikal Skuterud  
(University of Waterloo)  
Professor Nancy Stokey  
(University of Chicago)  
Professor Stephen Turnovsky  
(University of Washington)  
Professor Anne van den Nouweland  
(University of Oregon)  
Professor Jan van Ours  
(Tilburg University)  
Professor David Vines  
(Oxford University)  
Professor Mark Weder  
(University of Adelaide)  
Professor Bruce Weinburg  
(Ohio State University)  
Associate Professor Graeme Wells  
(University of Tasmania)  
Assistant Professor Mark Wright  
(University of California)  
Professor Randall Wright  
(University of Pennsylvania)  
Tina Xu  
(Hong Kong University)  
Okan Yilankaya  
(University of British Columbia)
CHAPITERS IN BOOKS


JOURNAL ARTICLES


CONFERENCE PUBLICATIONS


Dickson D & Li S. Finite time ruin problems for the Erlang(2) risk model. Report No 168. Melbourne, Australia: Centre for Actuarial Studies, The University of Melbourne.


Research Grants

**Artemov, Georgy**: Interlaced Periods in Mechanisms with Renegotiation, Professional Bodies

**Borland, Jeff**: Improving employment outcomes in early psychosis: Social and economic benefits of early intervention, ARC LP

Matching markets in Australia, Faculty Research Grant

**Cameron, Lisa**: The economics of corruption and institutional change: Theory and experiments, ARC DP

Community-Led Sanitation Interventions: The Role of Social Capital, Faculty Research Grant

Total sanitation and sanitation marketing in Indonesia, Industry Grant

**Coelli, Michael**: Determinants of education attendance, Faculty Research Grant

**Griffiths, William**: Bayesian inference for welfare comparisons of income inequality and poverty, ARC DP

Non gaussian time series, ARC DP

Dyason Universitas Award, University of Melbourne

**Hillberry, Russell**: Trade and welfare implications of interstate trade frictions in India, Melbourne Early Career Research Grant

**Jacobi, Liana**: Bayesian analysis of treatment effects in experiments with imperfect compliance, ARC DP

**King, Ian**: Multilateral Matching, Bargaining, and the Wage Distribution, Faculty Research Grant

Visiting scholars Robert Lucas and Nancy Stokey, Faculty Visiting Scholar Grant

**McDonald, Ian**: Dividing money, Faculty Research Grant

**Nikiforakis, Nikos**: The impact of property rights in experimental markets, Faculty Research Grant

The impact of property rights in experimental markets, Melbourne Early Career Research Grant

Dividing money, Faculty Research Grant

**Olekalns, Nils**: Experimental detection of the influence of social comparisons in bargaining, Faculty Research Grant

**Pitt, David**: The pricing and risk management of reverse mortgages in the Australian market, ARC DP

**Shah, Manisha**: Community led sanitation Interventions: The Role of Social Capital, Faculty Research Grant

Total Sanitation and Sanitation Marketing (World Bank Project), Other

**Shields, Kalvinder**: Interest Rate Volatility, ARC DP

**Shields, Michael**: New econometric evidence on the roles of socio-economic characteristics and lifestyle choices in determining child and adult health outcomes, ARC DP

**Skeels, Christopher**: Up in smoke: An econometric analysis of labour market, health and educational consequences of cannabis use, ARC DP

Estimation and inference in weakly identified models, ARC DP

**Williams, Jenny**: An Econometric Analysis of Labour Market, Health and Educational Consequences on Cannabis Use, ARC DP
Peter Bardsley  
Overlapping Generations Contracting, Katya Sherstyuk, University of Hawaii

Cryptographic Commitment, Andrew Clausen, University of Pennsylvania

Mechanisms for Payment for Environmental Services, E. Somanathan, Indian Statistical Institute Delhi

Lisa Cameron  
Economic geography and wages, Dr Mary Amiti, New York Federal Reserve, USA.


Andrew Clarke  
Job Durations and Immigrant Labour Market Assimilation, Mikal Skuterud, University of Waterloo, Waterloo, Ontario, Canada

Immigrant Labour Market Assimilation: A Comparison between Australia and Canada, Mikal Skuterud, University of Waterloo, Waterloo, Ontario, Canada

John Creedy  
Modelling Corporation Tax Revenue Growth, Norman Gemmell, Nottingham University, UK, and New Zealand Treasury.

History of Economic Analysis: George Warde Norman and his Circle, D.P. O’Brien, Durham, UK.

Taxation and Population Ageing in New Zealand, Norman Gemmell, Jamas Enright and Angela Mellish, New Zealand Treasury.


Robert Dixon  
Dynamics of aggregate output and employment in Australia, Professor David Shepherd, Westminster Business School, London.

Post-Kaleckian economics, Dr Jan Toporowski, School of Oriental and African Studies, University of London.

Nisvan Erkal  
Scarcity of Ideas and Options to Invest in R&D, Professor Suzanne Scotchmer, University of California, Berkeley.

Optimal sharing strategies in dynamic games of research and development, Associate Professor Deborah Minehart, US Department of Justice, USA

Identity and Group Conflict, Associate Professor Raja Kali, University of Arkansas, USA

An Experimental Analysis of Dynamic Incentives to Share Knowledge, Associate Professor Cary Deck, University of Arkansas, USA

John Freebairn  
Evaluating Research Development Corporations and Agricultural R&D, Professor Julian Alston, University of California, Davis and Dr Jeni James, Penn State University

Russell Hillberry  
Structural Estimation and Solution of International Trade Models with Heterogeneous Firms, Edward J Balistreri, Colorado School of Mines and Technology, USA, and Thomas J. Rutherford, Swiss Federal Institute of Technology, Switzerland

From Policy Preferences to Partisan Support: A Quantitative Assessment of Political Culture in South Dakota, William D. Anderson, University of South Dakota, USA
**Donald MacLaren**
The trade and welfare effects of State Trading Enterprises, Professor Steve McCorriston, University of Exeter, UK

Agricultural trade liberalisation and domestic market reforms in Indian agriculture, Dr Rajesh Chadha, National Council of Applied Economic Research, India

Facilitating Efficient Agricultural Markets in India: An Assessment of Competition and Regulatory Reform Requirements, Dr Rajesh Chadha, National Council of Applied Economic Research, India

Distortions to Agricultural Incentives, Professor Kym Anderson, World Bank, Washington DC

**Nikos, Nikiforakis**
Can Real Effort Investments Inhibit the Convergence of Experimental Markets? (with Tim Cason and Lata Gangadharan)

“Information Effects in a Dynamic Minimum-Effort Game” (with Cary Deck)

“Social Norms and Feuds” (with Charles Noussair and Tom Wilkening)

**Neville Norman**
Global influences on UK product pricing: theory, data and econometrics, Professor Kenneth J Coutts, Economics, Cambridge UK

Post-Keynesian industrial pricing theories: evolution and extensions, Ken Coutts University of Cambridge UK and Frederic S Lee, Uni Missouri USA

**David Pitt**
Loss ratios and correlations between classes of general insurance business, Dr Jackie Li, Nanyang Technological University, Singapore.

**Michael Shields**
The determinants and consequence of childhood behavioural problems, Professor Carol Propper, Imperial College, London, and Professor Stephen Pudney, University of Essex, Colchester

**Tom Wilkening**
“The Lure of Authority” Ernst Fehr (University of Zurich, Switzerland) and Holger Herz (University of Zurich, Switzerland)

“Protecting Antiquities: A Role for Long-Term Leases?” Michael Kremer (Harvard, USA)

“Handing Out Knives at a Gun Fight: Behavioral Limitations of the Moore-Repullo Mechanism” Ernst Fehr (University of Zurich, Switzerland) and Michael Powell (MIT)

“The Informational Origins of Persistent Regulation” Patrick Warren (Clemson, USA)

**Hadi Yektas**
Target Revenue Auctions, Jacob Goeree (CalTech), Simon Loertscher (UniMelb)

Auctions with Stochastic Units, Isa Hafalir (Carnegie Mellon University)
Conference & Seminar Presentations

**Artemov, Georgy**  
Robust Virtual Implementation: Toward Reinterpretation of Wilson’s Doc-, Queensland University, Brisbane, February

Imminent Nash Implementation, Australasian Economic Theory Workshop, Bond University, Gold Coast, Queensland, February

Robust Virtual Implementation: Toward Reinterpretation of Wilson’s Doc-, University of Adelaide, Adelaide, May

Robust Virtual Implementation: Toward Reinterpretation of Wilson’s Doc-, Australian National University, Canberra, May

Robust Virtual Implementation: Toward Reinterpretation of Wilson’s Doc-, 3rd World Congress of the Game Theory Society, Northwestern, Evanston, IL, USA, July

Imminent Nash Implementation, 3rd World Congress of the Game Theory Society, Northwestern, Evanston, IL, USA, July

Robust Virtual Implementation: Toward Reinterpretation of Wilson’s Doc-, Deakin University, Melbourne, September

Stable Institutions, Pan-Pacific Conference in Game Theory, University of Auckland, Auckland, NZ, November

**Bardsley, Peter**  
Cryptographic Commitment and Exchange, Victoria University, Wellington, New Zealand, January

Environmental Procurement, FERAL Workshop on Payments for Ecoservices, FERAL Foundation, Pondicherry, India, January

Cryptographic Commitment and Exchange, Australian National University, Canberra, April

Cryptographic Commitment and Exchange, Brown Bag Seminar, University of Melbourne, November

**Borland, Jeff**  
Does the AFL draft create perverse incentive effects? Labour and experimental workshop, Deakin University, Melbourne, June

Lessons about labour market programs, Department Seminar Series, Monash University, Clayton, October

**Cameron, Lisa**  
A randomised evaluation of a large-scale sanitation program in Indonesia, Health Economics Workshop, Melbourne Institute of Applied and Social Research, University of Melbourne, May

A randomised evaluation of a large-scale sanitation program in Indonesia, Research School of Social Sciences, ANU, Canberra, June

Can experiments predict success in community-led development projects? Experimental Workshop, University of Melbourne, August

Do attitudes towards corruption differ across cultures? Experimental evidence from Australia, China Centre of Economic Research (CCER), Peking University, Beijing, China, October

Do attitudes towards corruption differ across cultures? Experimental evidence from Australia, China, Indonesia and Singapore, Department of Economics, Tsinghua University, Beijing, China, November

Do attitudes towards corruption differ across cultures? Experimental evidence from Australia, Indonesia and Singapore, Central University of Finance and Economics, Beijing, China, December

Do attitudes towards corruption differ across cultures? Experimental evidence from Australia, Indonesia and Singapore, Beijing Normal University, Beijing, China, December
Clarke, Andrew  
Job duration and immigrant labour market assimilation, Econometric Society of Australasia meetings, Wellington, New Zealand, July

Learning-by doing and productivity dynamics in manufacturing plants, Far Eastern Meetings of the Econometric Society, Singapore, July

Coelli, Michael  
Credential changes and education earnings premia in Australia, Econometric Society of Australasia meetings, Wellington, New Zealand, July

Credential changes and education earnings premia in Australia, Geary Institute Seminar, University College, Dublin, Ireland, September

Credential changes and education earnings premia in Australia, European Association of Labour Economics, University of Amsterdam, Netherlands, September

Mature age education and labour market outcomes: The Australian Experience, Brown Bag Seminar, The University of Melbourne, October

Creedy, John
The role of a tax-free threshold, Econometric Society of Australasia Conference, Wellington, New Zealand, July

Measuring welfare changes in behavioural microsimulation modelling, Research Seminar, Auckland University, Auckland, New Zealand, November

de Fontenay, Catherine  
Physical or Human capital specificity? Distinguishing the predictions of the transactions cost and property rights theories, International Industrial Organization Conference, Washington DC, May

The location of crime, Econometric Society Australasian meetings, Wellington, New Zealand, July

The shrinking of middle management, 2nd Annual Organizational Economics Workshop, University of Sydney and University of New South Wales, Sydney, Australia, August

The shrinking of middle management, Department of Economics, ANU, Canberra, August

The shrinking of middle management, University of Queensland, Queensland, Australia, September

Bilateral Bargaining with Externalities, Queensland University of Technology, Brisbane, Australia, September

The shrinking of middle management, University of Tasmania, Hobart, Tasmania, September

Dickson, David  
Risk Theory and Reinsurance, Amity University, Delhi, India, April

The joint distribution of the time of ruin and the deficit at ruin, University of Melbourne, May

Finite time ruin problems for the Erlang(2) risk process, 12th International Congress on Insurance: Mathematics & Economics, Tsinghua University, July

Some explicit solutions for the joint density of the time of ruin and the deficit at ruin, Heriot-Watt University, Edinburgh, October

Dufresne, Daniel
Stochastic Volatility Models, Barcelona Financial Engineering Summer School, Centre de Recerca Matemàtica, Barcelona, July

Sums of lognormals, Actuarial Research Conference, Regina, Saskatchewan, Canada, August

The distribution of discounted compound renewal sums, Actuarial Research Conference, Regina, Saskatchewan, Canada, August

Realized variance in the lognormal and square root models Part 1, University of Melbourne, September

Realized variance in the lognormal and square root models Part 2, University of Melbourne, September

Discounted claims and complex-parameter Beta distributions, Concordia University, Montreal, September

Barnes integrals and probability theory, Monash-Ritsumeikan Symposium on Probability and Related Field, Department of Mathematics, Monash University, December

Edmond, Chris
Income dispersion and counter-cyclical markups, Money, Credit and Policy, Washington University in St Louis and Federal Reserve Bank of St Louis, Missouri, USA, May

Aggregate implications of micro asset market segmentation, Society for Economic Dynamics Annual Meeting, Cambridge, Massachusetts, USA, July

Erkal, Nisvan
Scarcity of Ideas and Options to Invest in R&D, University of Western Australia, Perth, Australia, March

Scarcity of Ideas and Options to Invest in R&D, Curtin University of Technology, Perth, March

Scarcity of Ideas and Options to Invest in R&D, University of Queensland, Brisbane, Australia, April

Scarcity of Ideas and Options to Invest in R&D, International Industrial Organization Conference, George Washington University, Arlington, VA, USA, May

Scarcity of Ideas and Options to Invest in R&D, United States Department of Justice, Antitrust Division, USA, May

Scarcity of Ideas and Options to Invest in R&D, Research Symposium on the Economics and Law of the Entrepreneur, Searle Center on Law, Regulation, and Economic Growth, Northwestern University, Chicago, IL, USA, June
Scarcity of Ideas and Options to Invest in R&D, North American Summer Meetings of the Econometric Society, Carnegie Mellon University, Pittsburgh, PA, USA, June

Relative Earnings and Giving in a Real-Effort Experiment, Australasian Experimental Economics Workshop, University of Melbourne, Australia, August

**Freebairn, John**


Taxation Issues and Indigenous Welfare, Law School and Indigenous Centre, University of Melbourne, February

Reforming State Taxes, New Agenda for Prosperity, Melbourne Institute of Applied and Social Research and the Australian, University of Melbourne, March

Distribution Issues with Reducing Greenhouse Gas Emissions, Climate Change and Social Justice, University of Melbourne, April

Taxes Versus Tradable Permits and Climate Change, Tax Symposium in Honour of Richard Musgrave, Monash University, May

Allocation and Investment in the Environment, Better Environmental Outcomes, Productivity Commission, Canberra, August

Pricing and Investment of Electricity with a Cost of Pollution, Climate Change and the Electricity Generators, Monash University, November

**Gangadharan, Lata**

Emissions Markets: Experimental Evidence; Keynote Lecture, Australian Agricultural and Resource Economics, Australian Agricultural and Resource Economics Society Meetings, Association of the Australian Agricultural and Resource Economists, Canberra, February

Relative Earnings and Social Preferences: A Real Effort Experiment, Workshop on Labour and Experiments, Deakin University, June

Relative Earnings and Social Preferences: A Real Effort Experiment, Behavioural Economics Workshop, Monash University, June

Relative Earnings and Social Preferences: A Real Effort Experiment, Economic Science Association Meetings, Economic Science Association, Caltech University, California, June

Relative Earnings and Social Preferences: A Real Effort Experiment, International Conference of Western Economic Association, Hawaii, July

Relative Earnings and Social Preferences: A Real Effort Experiment, Monash Seminar Series, Monash University, November

**Griffiths, William**

Bayesian GMM, Conference of International Society for Bayesian Analysis, Hamilton Island, July


Posterior Distributions for Welfare Changes in Agricultural Commodity Markets, ANU RSSS Seminar Series, ANU, Canberra, August

Posterior Distributions for Welfare Changes in Agricultural Commodity Markets, University of Wollongong, Department of Economics Seminar Series, Wollongong, September

Bayesian GMM, University of Queensland, Department of Economics Seminar Series, Brisbane, October

**Henry, Ólan**

The Stock Market’s Reaction to Monetary Policy, Discipline of Finance, The University of Sydney, October

**Hillberry, Russell**

Structural Estimation and Solution of International Trade Models with Heterogeneous Firms, Workshop in International Trade, Dunedin, NZ, March

Structural Estimation and Solution of International Trade Models with Heterogeneous Firms, Aarhus University Business School, Aarhus, Denmark, September

Structural Estimation and Solution of International Trade Models with Heterogeneous Firms, Copenhagen Business School, Copenhagen, Denmark, September

Structural Estimation and Solution of International Trade Models with Heterogeneous Firms, Institute of International Economics, Kieler, Germany, September

International Trade in Education, Skilled Migration and Economic Growth, European Trade Study Group Conference, Warsaw, Poland, September

**Hirschberg, Joseph**

Inferential Methods for Elasticity Estimates, La Trobe University, School of Business, Economics and Finance Internal Workshop, Bundooora, May

Two Geometric Representations of Confidence Intervals for Ratios of Linear Combinations of Regression Parameters: applications to the NAIRU, Australasian Meeting of the Econometric Society, Wellington, NZ, July

Inferential Methods for Elasticity Estimates, Australasian Meeting of the Econometric Society, Wellington, NZ, July
A Geometric Comparison of the Delta and the Fieller Confidence Intervals, Microeconometrics Workshop, University of Melbourne, Department of Economics, September

A Reevaluation of the Relationship between Drinking and Earnings, 37th Australian Conference of Economists, Gold Coast, Queensland, October

A Geometric Comparison of the Delta and Fieller Confidence Intervals, 37th Australian Conference of Economists, Gold Coast, Queensland, October

Hodler, Roland
Political Economy of Financial Development, Financial Development Workshop, Monash University, April
Budget Deficits, Deakin University, La Trobe University and University of Tasmania, May
Political Economy of Financial Development, University of Adelaide, May
Development (Paradigm) Failures, Australasian Development Economics Workshop, ANU, June
Development (Paradigm) Failures, Nordic Conference in Development Economics, Stockholm, Sweden, June
Natural Resources, Democracy and Corruption, Studienzentrum Gerzensee, Switzerland, July
Natural Resources, Democracy and Corruption, Universitaet Heidelberg, Germany, July

Ironmonger, Duncan
Travel Time and Travel Intensity: How do Travel Intensities Vary? (With Faye Soupourmas), Advances in Time Use Research: Methods, Analysis and Applications, 30th Annual Conference of the International Association for Time Use Research”, Sydney, December

Jacobi, Liana
Hard Drug Uptake among Cannabis Users: A Bayesian (Predictive) Analysis: RSSS, Australian National University, Canberra, February
Hard Drug Uptake among Cannabis Users: A Bayesian (Predictive) Analysis, 18th Meeting of the New Zealand Econometric Study Group, University of Auckland, New Zealand, March
Causal Effects from Panel Data in Randomized Experiments with Partial Compliance, Australasian Labour Econometrics Workshop, ANU, Canberra, April
Climbing the Drug Staircase: A Bayesian Analysis of Accessibility, Proneness and previous Cannabis Use on the Initiation of Hard Drug Use, Queensland University of Technology, Brisbane, September
Climbing the Drug Staircase: A Bayesian Analysis of Hard Drug Initiation, ANU, Canberra, November
Climbing the Drug Staircase: A Bayesian Analysis of Hard Drug Initiation, Microeconometrics Workshop, University of Melbourne, December
Climbing the Drug Staircase: A Bayesian Analysis of Hard Drug Initiation, RWI, Essen, Germany, December
Climbing the Drug Staircase: A Bayesian Analysis of Hard Drug Initiation, University of Heidelberg, Germany, December

Joshi, Mark
Smooth Simultaneous Calibration of the LMM to Caplets and Coterminal Swaptions, Derivatives down under, Melbourne Derivatives Research Group, March
An introduction to the LIBOR market model, University of New South Wales, Sydney, June
Smooth Simultaneous Calibration of the LMM to Caplets and Coterminal Swaptions, Melbourne Centre for Financial Studies Banking and Finance Conference, Melbourne, September
Conditional analytic pricing scheme for Monte Carlo Greeks, Quantitative Methods in Finance, University of Technology, Sydney, December

King, Ian
Directed Search, Unemployment and Wage Dispersion, La Trobe University, Bundoora, June
Directed Search, Unemployment and Wage Dispersion, National University of Singapore, Singapore, November
Directed Search, Unemployment and Wage Dispersion, Singapore Management University, November
Directed Search, Unemployment and Public Policy, University of Technology, Sydney, November

Li, Shuanming
Some results in a Sparre Andersen model with phase type inter-claim times, 12th International congress on Insurance: Mathematics and Economics, Dalian, China, July

Loertscher, Simon
Information Transmission in Electoral Competition, Australasian Economic Theory Workshop, Bond University, Gold Coast, February
Competitive Effects of Vertical Integration with Downstream Oligopsony and Oligopoly, University of Queensland, Brisbane, March

Dynamic Location Games, University of Virginia, Charlottesville, Virginia, April

Information Transmission in Electoral Competition, Econometric Society European Meeting, Milan, August

Dynamic Location Games, E.A.R.I.E. Annual meeting, Toulouse, September

Information Transmission in Electoral Competition, ANU, School of Economics, September

Information Transmission in Electoral Competition, University of Auckland, Auckland, October

Fee Setting Intermediaries, University of Sydney, November

Lye, Jeanette
Two Geometric Representations of Confidence Intervals for Ratios of Linear Combinations, of Regression Parameters: Applications to the NAIRU, Australasian Meeting of the Econometric Society, Wellington, NZ, July

Inferential Methods for Elasticity Estimates, Australasian Meeting of the Econometric Society, Wellington NZ, July

A Reevaluation of the Relationship between drinking and earning, The 37th Australian Conference of Economists, Gold Coast, Queensland, October

A Geometric Comparison of the Delta and Fieller confidence intervals, The 37th Australian Conference of Economists, Gold Coast, Queensland, October

MacLaren, Donald
Partial Equilibrium Measures of Trade Restrictiveness, OECD, Paris, June

Partial Equilibrium Measures of Trade Restrictiveness, WTO, Geneva, June

McDonald, Ian
Behavioural economics, 316-102 Introductory Microeconomics Legends Lecture, University of Melbourne, March

Behavioural Macroeconomics and Wage and Price Setting: Developing Some, Workshop on Behavioural Economics: Theory, Experiment and Policy, Monash University, June

A macroeconomic perspective on the setting of minimum wages, 2008 Minimum Wage Research Forum, Australian Fair Pay Commission, Melbourne, October

Nikiforakis, Nikos
Punishment and Counter-Punishment in Public Goods Experiments, California Institute of Technology, January

Feedback, Punishment and Cooperation in Public Good Experiments, University of Auckland, New Zealand, January

Relative Earnings and Giving in Real Effort Experiments, University of New South Wales, February

Feuds in the Laboratory? A Social Dilemma Experiment, University of Tasmania, May

Feuds in the Laboratory? A Social Dilemma Experiment, International Symposium “Foundations of Human Social Behaviour”, University of Zürich, June

Relative Earnings and Giving in Real Effort Experiments, Queensland University of Technology, September

Feuds in the Laboratory? A Social Dilemma Experiment, Queensland University of Technology, September

Norman, Neville
Strategic Risk Management for Energy Industries in Asia, Petronas Management Strategic Briefings, Kuala Lumpur, Malaysia, January

Managerial Economics for Managers in the Oil Industry, Master of Enterprise (Economics), UniMelb Private/Petronas, Kuala Lumpur, Malaysia, February

Economic Forecasting Techniques, Executive Briefings Series, Amcor Corporation, Amcor, Terrigal, NSW, February

Prospects for Manufacturing Industry to 2020, Executive Briefings Series, Amcor Corporation, Terrigal, NSW, February

AusTimber Conference, Economic Prospects for the Timber Industry of Australia, Australia Timber Industries Association, Mount Gambier, South Australia, March

Economic Forecasts for Australia 2008/9, AusTimber Conference, Australia Timber Industries Association, Mount Gambier, South Australia, March
Global Pricing Influences on Australia Industry: Preliminary Econometric Results, Brown Bag Seminar Series, Economics, University of Melbourne, March

Demographic Influences on Australian Businesses to 2020: Economic Perspective, McCrindle Business Presentation Series, McCrindle and Associates, May

Forecasting Techniques for Chief Finance Officers, McCrindle Business Presentation Series, McCrindle and Associates, May

Economic Forecasting Techniques, McCrindle Business Presentation Series, McCrindle and Associates, May

Economic Analysis of the 2008 Federal Budget for Managers, AIM Breakfast series, Australian Institute of Management, St Kilda, May

Interpreting the 2008 Federal Budget, Pitcher Partners Strategic Client Briefing Series, Pitcher Partners, Crown Plaza, Melbourne, May

Economic Analysis of the 2008 Federal Budget for Accountants, ICAA Conference Series, Institute of Chartered Accountants, Exhibition Centre, Perth, May

Global Economic Outlook for 2008/9, Air Data Client Briefing for Senior Executives, The Establishment, Sydney, November

Prospects for Retail Distribution Industries, Air Data Client Briefing for Senior Executives, The Establishment, Sydney, November

Influences on Australian Manufacturing prices: Heterodox Findings Prevail, Issues in Heterodox Economics, Coogee, Sydney, December


How to Recognize a Good Post Keynesian, Issues in Heterodox Economics, Society of Heterodox Economists, Sydney, December

Olekalns, Nilss
Policy Making in an Uncertain World, Faculty of Economics and Commerce, Inaugural Professorial Lecture, University of Melbourne, March

Social Comparisons in Ultimatum Bargaining, Department of Economics, University of Malaya Seminar, Kuala Lumpur, Malaysia, December

Paarsch, Harry
Selling Timber in British Columbia, Departmental Seminar, University of Alberta, Department of Economics, Edmonton, Alberta, Canada, January

Semiparametric Estimation in Models of First-Price, Sealed-Bid Auctions with Affiliation, North American Winter Meeting of the Econometric Society, New Orleans, Louisiana, USA, January

Bounding Best-Response Violations in Discriminatory Auctions with Private Values, Eighth Missouri Economics Conference, University of Missouri, Columbia, Missouri, USA, March

Using Grid Distributions to Test for Affiliation in Models of First-Price Auctions with Private Values, Departmental Seminar, Northwestern University, Department of Economics, May
Rent-Extracting Prices for Timber in British Columbia, World Congress on National Accounts and Economic Performance Measures for Nations, Washington, DC, USA, May

Investigating Bid Preferences at Low-Price, Sealed-Bid Auctions with Endogenous Participation, Sixth Annual International Industrial Organization Conference, Arlington, Virginia, USA, May

Semiparametric Estimation in Models of First-Price, Sealed-Bid Auctions with Affiliation, Canadian Economics Association, Vancouver, British Columbia, Canada, June

Valuing Programs with Deterministic and Stochastic Cycles, North American Summer Meeting of the Econometric Society, Pittsburgh, Pennsylvania, USA, June


Investigating Bid Preferences at Low-Price, Sealed-Bid Auctions with Endogenous Participation, World Congress of the Game Theory Society, Evanston, Illinois, USA, July

Implementing Faustmann: Stochastic Dynamic Programming in Space, Summer Workshop on Complex Data in Economics and Finance: Spatial Models, Social Networks and Factor Models, Stanford Institute for Theoretical Economics, Stanford, California, USA, July

Using Grid Distributions to Test for Affiliation in Models of First-Price Auctions with Private Values, Departmental Seminar, Monash University, Clayton, August

Implementing Faustmann: Stochastic Dynamic Programming in Space, Departmental Seminar, Department of Sustainability and Environment, Melbourne, September

Implementing Faustmann: Stochastic Dynamic Programming in Space, Departmental Seminar, La Trobe University, Department of Economics and Finance, Bundoora, September

Using Grid Distribution to Test for Affiliation in Models of First-Price Auctions with Private Values, Departmental Seminar, Victoria University of Wellington, School of Economics and Finance, Wellington, New Zealand, October

Using Grid Distribution to Test for Affiliation in Models of First-Price Auctions with Private Values, Departmental Seminar, University of Auckland, Department of Economics and Finance, Auckland, New Zealand, October

Using Grid Distribution to Test for Affiliation in Models of First-Price Auctions with Private Values, Departmental Seminar, University of Otago, Department of Economics, Dunedin, New Zealand, October

The Response to Incentives and Contractual Efficiency: Evidence from a Field Experience, One-Day Workshop, Centre for Microeconometrics, University of Melbourne, November

Using Grid Distribution to Test for Affiliation in Models of First-Price Auctions with Private Values, Departmental Seminar, University of Iowa, Department of Economics, Iowa, USA, November

Using Grid Distribution to Test for Affiliation in Models of First-Price Auctions with Private Values, Departmental Seminar, Simon Fraser University, Department of Economics, Burnaby, British Columbia, Canada, December

Using Grid Distribution to Test for Affiliation in Models of First-Price Auctions with Private Values, Departmental Seminar, University of British Columbia, Department of Economics, Victoria, British Columbia, Canada, December

Raimondo, Roberto
Equilibrium in Continuous-Time Financial Markets: Endogenously Dynamically Complete Markets, Yale University, New Haven, USA
Equilibrium in Continuous-Time Financial Markets: Endogenously Dynamically Complete Markets, Cornell University, Ithaca, New York, USA
Equilibrium in Continuous-Time Financial Markets: Endogenously Dynamically Complete Markets, NBER/ National Science Foundation GEI, Brown University, Providence, USA

Shah, Manisha
Sex Work and Infection: What’s law enforcement got to do with it? ASSA Conference, New Orleans, USA, January
Prostitutes and Brides, ASSA Conference, New Orleans, USA, January
Sex Work and Infection: What’s law enforcement got to do with it? University of California at Irvine, California, USA, January
Compensated for Life: Sex Work and Disease Risk in Ecuador, New Techniques in Development Economics Conference, ANU, Canberra, January
Shields, Kalvinder
Nowcasting, Business Cycle Dating and the Interpretation of New Information when Real Time Data are available, Australasian Macroeconomics Workshop, University of Sydney, Sydney, March
Nowcasting, Business Cycle Dating and the Interpretation of New Information when Real Time Data are available, Staff Seminar, Queensland University of Technology, Brisbane, March
Nowcasting, Business Cycle Dating and the Interpretation of New Information when Real Time Data are available, International Symposium of Forecasting Conference, ISF, Nice, France, June
Nowcasting, Business Cycle Dating and the Interpretation of New Information when Real Time Data are available, Nowcasting and Model Combination Workshop, RBNZ, New Zealand, December

Shields, Michael
Nature’s experiment? Handedness and early childhood development, Health Econometrics Workshop 2, University of New South Wales, Sydney, January
Comparing subjective and objective health measures: Implications from hypertension for the estimated income/health gradient, Staff Seminar, University of Wollongong, Wollongong, April
Comparing subjective and objective health measures: Implications from hypertension for the estimated income/health gradient, Staff Seminar, University of South Australian, Adelaide, May
Comparing subjective and objective health measures: Implications from hypertension for the estimated income/health gradient, Staff Seminar, University College, Dublin, June
Comparing subjective and objective health measures: Implications from hypertension for the estimated income/health gradient, Staff Seminar, University of Essex, Essex, UK, June

Skeels, Christopher

Best Practice in Graduate Research Supervision: A Panel Discussion, Supervision Skills Workshop: Humanities, MGSR, University of Melbourne, July

Smith, Rhonda
On being economic with words – relationship between the statutory criteria of part IV of the TPA and Economic concepts, Trade Practices Conferences, Law Society of South Australia, May
Paying the piper: valuing music, Brisbane, Sydney and Melbourne, November

Williams, Jenny
Cannabis use and mental health, Health Economics Workshop, Melbourne Institute of Applied Economic and Social Research, University of Melbourne, March
Cannabis use and mental health, Australian Health Economics Society Conference, October

Wu, Xueyuan
On a discrete-time Sparre Andersen model with Phase-type claims, The 12th International Congress on IME, Dalian, China, July
Some discussions on discrete phase-type claims, Department of Econometrics and Business Statistics, Monash University, October

Yektas, Hadi
Target Revenue Auctions, Department of Sustainability and Environment, Melbourne, April
Optimal Multi-Object Auctions with Risk Averse Buyers, University of Sydney, Sydney, May
Target Revenue Auctions, Deakin University, October
Target Revenue Auctions, Bilkent University, Ankara, Turkey, December
Target Revenue Auctions, TOBB – ETU, Ankara, Turkey, December
DEPARTMENT SEMINARS

24 January Jürgen Eichberger (University of Heidelberg) Multiple Priors as Frequency Weighted similarities
4 March Murry Kemp (University of New South Wales) Consumption Takes Time
18 March Jacob Goeree (California Institute of Technology) Designing the FCC’s 700MHz auction
26 March Nancy Stokey (University of Chicago) Moving Costs, Nondurable Consumption and Portfolio Choice
1 April John Quiggin (University of Queensland) The Evolution of Awareness
22 July Bruce Weinberg (The Ohio State University) Social Interactions with Endogenous Associations
29 July Michael Intriligator (University of California) Globalization of the World Economy: Potential Benefits and Costs and a Net Assessment
1 August Glenn Harrison (University of Central Florida) Neuroeconomics: a Critical Reconsideration
26 August Charles Nousair (Tilburg University) Three Asymmetries in Pricing in Experimental Asset Markets
23 September David Vines (University of Oxford) Strategic Interactions between an Independent Central Bank and a Myopic government with Government Debt
7 October John Gibson (The University of Waikato) The Impacts of International Migration on Remaining Household Members: Omnibus Results from a Migration Lottery Program
21 October Denzil Fiebig (University of New South Wales) 3 Things that bother me About Mixed Logit

ECONOMIC THEORY CENTRE

24 January Jürgen Eichberger (University of Heidelberg) Multiple Priors as Frequency Weighted Similarities
4 February Joao Montez (University of Lausanne and Columbia University) post-doctoral researcher, Downstream mergers and producer’s capacity choice
6 February Ruben Juarez, Rice University (PhD student) Group Strategy proof Cost-Sharing
7 February Tom Wilkening (MIT) (PhD student) The Informational Properties of Institutions: An Experimental Study of Persistence in Markets with Certification
8 February Christian Traeger (Heidelberg University and University of California, Berkeley) Post-Doctoral Researcher, Intertemporal Risk Aversion, Stationarity, and the Rate of Discount
21 February Nikos Nikiforakis (University of Melbourne) The Fragility of Cooperation in a Public-Good Experiment with Peer Punishment
7 March Hikmet Gunay (University of Manitoba) Who Will Wait Before Buying? Strategic Delay and Dynamic Monopoly Pricing
14 March Heski Bar-Isaac, New York (Stern School of Business) Information and Human Capital Management
18 March Jacob Goeree (California Institute of Technology) Designing the FCC’s 700MHz auction
28 March Uwe Dulleck (Queensland University of Technology) Price Discrimination in Markets for Credence Goods
1 April John Quiggin (University of Queensland) The evolution of awareness
11 April Suren Basov (Latrobe University) Mechanism Design under Hidden Information by Risk-Averse Principals
18 April David Prentice (La Trobe University) Quality and product variety in a monopolistic screening model with nearly rational consumers
24 April Jose Rodrigues-Neto (ANU) From Posteriors to Priors via Cycles
2 May Nisvan Erkal (University of Melbourne) Scarcity of Ideas and Options to Invest in R&D
9 May Marco Casari (Purdue University) “Peer punishment in teams: expressive or instrumental choice? (joint with Luigi Luini)
19 May Elif Incekara Hafalir (Carnegie Mellon University) Credit Card Competition with Time Inconsistent Consumers
23 May Isa E Hafalir (Carnegie Mellon University) Revenue and Efficiency Effects of Resale in First-Price Auctions
26 May Ted O’Donoghue (Cornell University) The Heat of the Moment: Modeling Interactions Between Affect and Deliberation
16 June Okan Yilankaya (UBC) Optimal Auctions with Simultaneous and Costly Participation
27 June Sergei Guriev (New Economic School) Duration and Term Structure of Trade Agreements
11 July Preston McAfee (California Institute of Technology and Research) Let the Punishment Fit the Crime: Enforcement with Error
17 July Joshua Gans (Melbourne Business School) Contracting Over Scientific Disclosure
17 July Andrew Clausen (University of Pennsylvania) joint with Peter Bardsley (University of Melbourne) Cryptographic Commitment and Simultaneous Exchange
21 July Richard Holden (MIT Sloan) A Theory of Rule Development
1 August Glenn Harrison (University of Central Florida) Neuroeconomics: A Critical Reconsideration
4 August Gregory Clark (University of California, Davis) A Farewell to Alms: A Brief Economic History of the World
15 August James Cox (Georgia State University) Is there a Plausible Theory for Decision under Risk?
22 August Christian Roessler (University of Queensland) Firm Creation and Design
26 August Charles Noussair (Tilburg University) Three Asymmetries in Pricing in Experimental Asset Markets
29 August Phillip McCalman (University of California, Santa Cruz) Trade Policy in the Presence of a Discriminating Foreign Monopolist
5 September Reiko Aoki (University of Auckland) Collective rights Organizations and Upstream R&D Investment
12 September Kieron Meagher (University of New South Wales) Imperfect Competition in Incomplete Contracts: Public Private Partnerships
19 September Simon Loertscher (University of Melbourne) Intermediation, Fee Setting, and Random Matching
10 October Ronald Stauber (ANU), Knightian Games and Robustness to Ambiguity
17 October Gautam Bose (UNSW), Intermediaries in Corruption Markets
24 October Shino Takayama (University of Queensland) Information and Market Price Manipulation in the Unique Equilibrium of a Sequential Trade Model
5 November John Asker (Stern Business School, New York University) A Study of the Internal Organization of a Bidding Cartel
7 November Michael Raith (University of Rochester, Simon Graduate School of Business) Optimal Incentives and the Time Dimension of Performance Measurement
14 November Morten Bennedsen (Copenhagen Business School) Incentives and Entrenchment Effects in European Ownership
26 November Fuhito Kojima (with Yeon-Koo Chee) (Yale University) Asymptotic Equivalence of Probabilistic Serial and Random Priority Mechanisms
5 December Jeroen Swinkels (Washington University, Olin Business School) First and Second Price Mechanisms in Procurement and other Asymmetric Auctions

CENTRE FOR MACROECONOMICS
26 February, Harris Dellas (University of Bern, Switzerland) Misperceived vs Unanticipated Money: A Synthesis
7 March Oláh Henry (University of Melbourne) Between the Rock and a hard Place: Regime Switching in the Relationship between Short-Term Interest Rates and Equity Returns in the UK
31 March Alexander Field (Santa Clara University, California) Procyclical TFP and the Cyclicality of Growth in Output per Hour, 1890-2004
3 April Michele Lenza (European Central Bank) Monetary Policy and Core Inflation
11 April Shawn Leu (La Trobe University) A Small State-Space Model of the Australian Economy
22 April Florian Misch (University of Nottingham) Growth and Welfare Maximization in Models of Public Finance and Endogenous Growth
2 May Heather Anderson (ANU) Constructing Historical Euro Area Data
16 May Don Harding (La Trobe University) Some issues in using unobserved components models to decompose GDP into permanent and transitory components
27 May Solmaz Moslehi, PhD student, (University of Melbourne) The Composition of Government Expenditure in an Overlapping Generations Model

20 June Shankha Chakraborty (University of Oregon) Diseases and Development: A Theory of Infection Dynamics and Economic Behavior

25 July Christian Kascha (Norges Bank) Combining inflation density forecasts: some cross country evidence

8 August Frank Milne (Queen's University) Credit Crises, Risk Management Systems and Liquidity Modelling

15 August Leonard Mirman (University of Virginia) Optimal Growth and Uncertainty: Learning

1 September Amartya Lahiri (University of British Columbia) Interest Rates and the Exchange Rate: A Non-monotonic Tale

12 September Benoit Julien (UNSW) Money, Capital and Unemployment

19 September Michael Burda (Humboldt-Universität zu Berlin) Solow Residuals without Capital Stocks

23 September David Vines (University of Oxford) Strategic Interactions between an Independent Central Bank and a Myopic Government with Government Debt

3 October Jaime Alonso-Carreño (Universidade de Vigo) Growth, Sectoral Composition, and the Evolution of Income Levels

10 October Chia-Ying Chang, Victoria University of Wellington, Can a Home Country Benefit from FDI? A Theoretical Analysis

17 October Richard Dutu, (University of Waikato) Liquidity Constrained Competing Auctions

24 October Horag Choi, University of Auckland, Establishment Heterogeneity, Exporter Dynamics, and the Effects of Trade Liberalization

CENTRE FOR MICROECONOMICS

23 January Jeffrey Racine (McMaster University) Smooth Varying-Coefficient Estimation and Inference for Qualitative and Quantitative Data

29 January Rob Fairlie (University of California, Santa Cruz) Are Computers Good for Children? The Effects of Home computers on Educational Outcomes

27 February Carol Propper (University of Bristol) Do Current Levels of Air Pollution Kill? The Impact of Pollution on Population Mortality in England

12 March Tim Cason (Purdue University) Explicit versus Implicit Collusion for Dividing the Benefits of Cooperation

19 March Michelle Goeree (Claremont McKenna College) Do Research Joint Ventures Facilitate Collusion?

26 March Nadya Baryshnikova (University of Adelaide) Pollution Abatement and Environmental Equity: A Dynamic Study

16 April Cary Deck (University of Arkansas) Measuring Risk Attitudes Controlling for Personality Traits

7 May David Prentice (La Trobe University) The origins of American Industrial Success: Evidence from the US Portland Cement Industry

14 May Stefanie Schurer (Melbourne Institute of Applied Economic Research) Labour Market Outcomes of Second Generation Immigrants: The Role of Observable and Unobservable Heterogeneity

21 May Monika Büetler (Universität St. Gallen) The Role of the Annuity’s Value on the Decision (Not) to Annuitize: Evidence from a Large Policy Experiment

28 May Angela Lou (La Trobe University) How Does the Product Life Cycle Affect Estimating the Demand for New Durable Products?

18 June Seema Jayachandran (Stanford University) Air Quality and Early-Life Mortality: Evidence from Indonesia’s Wildfires (joint with the Asian Economics Centre)

6 August Mikal Skuterud (University of Waterloo) Immigrant Wage Assimilation: The Role of Model Specification, Measurement Error and Unobserved Heterogeneity in Estimation

13 August Ron Cheung (Florida State University) Picking the Lock on the Homestead Property Exemption: Evidence from the 2008 Florida Portability Referendum

20 August Mario Fiorini (University of Technology, Sydney) The Effect of Home Computer Use on Children’s Cognitive and Non-Cognitive Skills

27 August Elliott Fan, RSSS (ANU) Maternity Payment and Fertility Plans in Australia

10 September Juan Baron, RSSS (ANU) Cultural Transmission of Work-Welfare Attitudes and Inter-generational Correlation in Welfare Receipt

17 September Shiko Maruyama (UNSW) Measuring the Welfare Effect of Entry in Differentiated Product Markets: The Case of Medicare HMO’s

3 October David Laband (Auburn University) Patriotism, Pigskins and Politics: An Empirical Examination of Expressive Behaviour and Voting

15 October David Prentice (LaTrobe University) An Empirical Analysis of a Merger in the Australian Cigarette Industry

29 October Peter Siminski (University of Wollongong) A Quasi-Differenced Panel Data Analysis of the Australian Public-Private Sector Wage Differential

5 November John Asker (Stern School of Business, New York University) A Study of the Internal Organization of a Bidding Cartel
Conferences & Workshops Organised

Borland, Jeff
Organiser, Workshop on Economic History, August 7

Davies, Martin
Member of the Organising Committee for the Quantitative Analysis of Teaching and Learning in Business, Economics and Commerce Forum, 8 February

Griffiths, William
Organiser, Microeconometrics Workshop, University of Melbourne, July 16
Organiser, Microeconometrics Workshop, University of Melbourne, November 12
Program Committee for the Australasian Meetings of the Econometric Society in Wellington NZ, July 9-11
Program Committee for the International Society for Bayesian Analysis Conference on Hamilton Island, Queensland, July 21-24

Hirschberg, Joseph
Member of the Organising Committee for the Quantitative Analysis of Teaching and Learning in Business, Economics and Commerce Forum, 8 February

Ironmonger, Duncan
Member of the Organising and Program Committee for the 30th Conference of the International Association for Time Use Research called “Advances in Time Use Research: Methods, Analysis and Applications”, Sydney 1-3 December

Johnston, Carol
Member of the Organising Committee for the Quantitative Analysis of Teaching and Learning in Business, Economics and Commerce Forum, 8 February

King, Ian
Member of the Organising Committee for the Workshop in Macroeconomic Dynamics, Melbourne, July

Li, May
Member of the Organising Committee for the Workshop in Macroeconomic Dynamics, Melbourne, July

Lye, Jenny
Member of the Organising Committee for the Quantitative Analysis of Teaching and Learning in Business, Economics and Commerce Forum, 8 February

Uren, Lawrence
Member of the Organising Committee for the Workshop in Macroeconomic Dynamics, Melbourne, July
PHD STUDENTS PASSED

Bashar, O., Monetary policy in Bangladesh
Chen, Y., Three essays in intermediation, social choice and voting
Dang, T.H.L., The impact of international trade in education services on economic growth in developing countries and the cost structure of Australian universities
Duke, C., Experimental economics: Public policy design and implementation
Evans, A., Intensity models for firm failure and credit rating migrations
Jarvis, K., Job vacancies in Australia
Negara, S.D., Specifying, estimating and evaluating dynamic macroeconomic models for Australia
Pham, X. H., The socially optimal level of education and human capital
Purnamasari, R.S., Poverty and small scale deforestation in Indonesia
Rattanakhamfu, S., Essays on the economics of services outsourcing: the case of the Indian software services industry
Saprungrueng, S., Analysis of exchange rate behaviour with high-frequency data
Sato, M., Fair valuation of insurance liabilities - a case study
Srisangnam, P., The effect of ASEAN economic integration with the special reference to the Thai economy
Taylor, S., A statistical analysis of the origins and impacts of twenty-six years of regulatory regime changes in the Australian occupational superannuation industry

PHD THESIS IN PROGRESS

Al-Busaidi, S., Currency unification in the Gulf Co-operation Council countries
Arfeen, N., Financial development/innovation and the effectiveness of monetary policy (A case study of Pakistan)
Arhansya, S., Geographic concentration, product fragmentation, and trade: the case of Indonesia
Bao, Y., A spatio-temporal model for house pricing
Beadnok, U., Estimaging the effects of remaining non-tariff measures
Beveridge, C., New models for long-dated exotic interest rate contracts
Bialowas, A., Obtaining Bayesian posterior distributions for welfare changes in agricultural commodity markets
Chan, J.H., Pricing of equity default swaps
Chandra, B.P., Agglomeration effects, brain drain and human capital development
Chin, S.H., Stochastic Volatility and Option pricing
Chongussayakul, P., Empirical investigation of the exchange rate behaviour: application to the Thai Baht after the float
Dai, Y., Demographic change and economic growth in China
de la Rue, P.M., Modelling household demand for electricity
Denson, N., Variance reduction using a Markov Libor Market Model
Hariyanto, E.A., Pricing and risk management of reverse mortgages in the Australian market
Helm, T., Essays on price transmission
Hui, M.K.F., Consumer ignorance and exploitation - an analytical study of coffee market
Humberstone, R., Interaction between public and private research
Khan, N., Investigating the effect of maternal employment on child health: evidence from Bangladesh and India
Maiketso, J.T., To be advised
Mangin, S., Search-theoretic models of technological change
Manzoor, M.S., Econometric analysis of Non-stationary time series
McEllin, E., Apply a defined contributive approach to the Australian healthcare system
Mohamad, N., Regulatory reform and productivity performance of telecommunications industry across the world: multi-output stochastic distance function approach
Moslehi, S., Composition of government expenditure
Ng, G., Essays on the economics of entrepreneurship
Perera, R., How robust are the existing solutions to the price puzzle? Evidence from the US
Purnawan, M.E., External shocks and exchange rate policy in Indonesia: 1978.4 - 2004.3
Roessler, C., Essays on competition, product design and firm formation
Shah, A., Social preferences and religiosity: an experimental analysis
Tang, R., The accurate estimation of Greeks in multi-factor credit interest-rate hybrid models

Valencia, V., Essays in corporate governance, innovation and R&D alliances
Wainscoat, L., Collusion with fines and delegation
Wang, X. K., Theoretical modelling of financial contagion and empirical evidence
Weldemicael, E.O., Determinants of bilateral trade intensity analysis and export sophistication (implications for sub-Sahara Africa)
Yang, C., Pricing and hedging models
## Subject Enrolments 2004-2006

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<thead>
<tr>
<th>First Year</th>
<th>2006</th>
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<tr>
<td>300-101 Introduction to Actuarial Studies</td>
<td>116</td>
<td>124</td>
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<td>316-101 Introductory Macroeconomics</td>
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<td>316-102 Introductory Microeconomics</td>
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<td>316-130 Quantitative Methods 1</td>
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<th>Second Year</th>
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<td>300-203 Financial Mathematics I</td>
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<td>300-204 Financial Mathematics II</td>
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<td>300-205 Introduction to Actuarial Practice</td>
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<td>316-201 Intermediate Macroeconomics</td>
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<td>316-202 Intermediate Microeconomics</td>
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<td>316-205 Introductory Econometrics</td>
<td>756</td>
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<td>316-206 Quantitative Methods 2</td>
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<td>316-208 Economics of the Environment</td>
<td>N/A</td>
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<td>316-210 Competition and Strategy</td>
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<td>316-211 Forecasting Methods</td>
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Student Prize Winners

PRIZES AWARDED TO ACTUARIAL STUDENTS

**ACTUARIAL HONOURS PRIZE**
Andrew Kwok

**ANZ PRIZE**
For Financial Mathematics
Abhimannyu Narenthiran

**COMMINSURE PRIZE**
For Introduction to Actuarial Studies
Richard Harslett

**DELOITTE ACTUARIES & CONSULTING PRIZE**
For Actuarial Practice and Control I and II
Emily Chong
Andrew Kwok

**GOLDMAN SACHS JB WERE FINAL YEAR SCHOLARSHIP**
Shona Wills

**INSTITUTE OF ACTUARIES OF AUSTRALIA PRIZE**
For Research
Jesse Haines

**TAYLOR FRY PRIZE**
For Actuarial Statistics
Piotr Wydymus

**THE PATON ADVERTISING SERVICE EXHIBITION**
For the best student in the second year of the Bachelor of Commerce degree
Alex Wiguna

**TOWERS PERRIN PRIZE**
For Risk Theory I & II
Yvonne Wen

PRIZES AWARDED TO ECONOMICS STUDENTS

**AUSTRALIAN ECONOMIC SOCIETY PRIZE FOR MACROECONOMICS**
316-312 Macroeconomics
Thomas Rose

**AUSTRALIAN ECONOMIC SOCIETY PRIZE FOR MICROECONOMICS**
316-313 Microeconomics
Bobbi Ramchen

**AUSTRALIAN FINANCE CONFERENCE PRIZE**
316-351 Economics of Financial Markets
Anthony Venuto

**DEPARTMENT OF EDUCATION, EMPLOYMENT AND WORKPLACE RELATIONS (DEEWR) (Honours Prize for Microeconometrics)**
316-401 Microeconometrics
David Lander

**DESMOND J. CLEARY PRIZE**
316-469 Financial Economics
Ying Jing Huang

**ECONOMIC HONOURS PRIZE**
Awarded to the student ranked first overall in the Economics Honours program
Vivienne Groves

**ECONOMICS PRIZE FOR ADVANCED MACROECONOMICS**
Awarded to the student ranked first overall in the subject 316-403 Advanced Macroeconomics
Jennifer Pitman
ECONOMICS PRIZE FOR ADVANCED MICROECONOMICS
Awarded to the student ranked first overall in the subject 316-402 Advanced Microeconomics
Daniel Clifton

ECONOMICS PRIZE FOR ECONOMETRIC TECHNIQUES
Awarded to the student ranked first overall in the subject 316-470 Econometric Techniques
Vanessa Boltman

FRANCES J. WRIGHT EXHIBITION
316-309 Agricultural Economics
Helen Mitchell
316-213 Globalisation and the World Economy
Robert Tilleard
316-130 Quantitative Methods 1
Sara Jie Ma

IAN PURVES MACNEIL MEMORIAL EXHIBITION
316-311 History of Economic Thought
Samuel Lukaitis

JEAN POLGAZE MEMORIAL PRIZE
316-475 Economics Research Essay
Vivienne Groves
316-350 Time Series Analysis and Forecasting & 316-317 Microeconometrics
Jonathan Payne
316-318 Microeconometric Modelling
Jason Calvert

KATHERINE WOODRUFF MEMORIAL PRIZE
316-214 Australian Economic History
Nicola Flook

KILMANY SCHOLARSHIP
Awarded to the student enrolled in a second year of a PhD who received the highest overall result in the first year coursework program.
Sephora Mangin

KPMG PRIZE FOR ENVIRONMENTAL ECONOMICS
316-324 Environmental Economics
Tess Brennan

STATE CHAMBER OF COMMERCE
316-302 Economic Development
Henry Williams
316-329 Economics of Taxation
Clair Frith Leslie
316-303 Industrial Economics
Rebecca Gill
316-201 Intermediate Macroeconomics
Zhenda Yin
316-202 Intermediate Microeconomics
Meng Yu Zhou
William Kent
316-301 International Trade Policy
Melissa Mei-Lin Foster
316-205 Introductory Econometrics
Zi-You Lin
316-101 Introductory Macroeconomics
Xia Wu
Angela Kittikhoun
Divya Goyal
316-102 Introductory Microeconomics
Jonathan Hambur
316-306 Money and Banking
Ittima Cherastidtham
Hong Hu

WYSELASKIE SCHOLARSHIP IN ECONOMICS
Awarded to the student with the highest aggregate mark in the subjects
316-301 International Trade Policy,
316-312 Macroeconomics,
316-313 Microeconomics and
316-317 Econometrics
Yun Ho Cho