



**Lunchtime Seminar**  
The Economics of Traffic Control

**Date:** Thursday 30 April  
**Time:** 12:15 for 12:30pm–1:30pm  
**Location:** RBA, 65 Martin Place, Sydney  
**Presenter:** Christian Chong-White  
*Presentations usually conclude between 1.15pm and 1.30pm.*

**Insight into the economics and algorithm underpinning traffic intersections in Sydney**

This presentation will provide insight into the economics and algorithm that underpin the dynamic, real-time allocation of scarce road space using traffic signal control in New South Wales. Topics covered will include the underlying operating system, SCATS, which was created and is continually developed in NSW– and adopted nationally and internationally – and evidence of the social benefit delivered to NSW by traffic control operation. The presentation will inform the audience, so they can interpret from an economic perspective the workings of the road system as they experience it, and provide economic analogies that are readily familiar and intuitive in a way that may be useful in their own work. You will never travel the road network the same way!

Christian has a background designing, evaluating and simulating control systems and networks in both the road traffic sector and electricity market sector. He holds the position of Traffic Algorithm Development Manager with the Roads and Maritime Services in Sydney, Australia. Prior to this, Christian has worked in an economic consultancy in Massachusetts, U.S.A., and with the market operator in the Australian National Electricity Market. Mr Chong-White holds: (1) a Master of Transport Management from the Institute of Transport and Logistics Studies at the University of Sydney; (2) a Master of Business – finance and economics, by research from the University of Technology, Sydney; and (3) a Bachelor of Engineering – electrical from University of South Australia. [View Christian's bio on Linked In](#)

[REGISTER NOW](#)



**CBA Community of Practice**  
Regular Sessions for ESA Members

The **Economic Society of Australia (NSW Branch)** in conjunction with **NSW Trade & Investment** recently held the first of what is expected to be regular sessions to discuss Cost Benefit Analysis (CBA) Community of Practice.

Broadly, the goal of the CBA Community of Practice is to provide a forum for practitioners to meet and discuss common issues in preparing CBAs for government investment and policy. If you would like to join the discussion, join our dedicated [LinkedIn page](#)

**New South Wales**

No. 15  
Economic Society of Australia,  
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## Emerging Economist Series

14 April 2015

Yesterday **Laura Tingle**, political editor of the AFR, gave EES attendees an insight into the complex links between economic policy, politics, and the media.

Laura began her career in the 1980s during the period of financial deregulation and the floating of the dollar, and compared her experience on both changing economic policy itself and the associated media commentary then to the reform debates of the present day. As a journalist who has regular contact with leading minds in Australian economic policy, Laura told her audience that the best economists offer thinking 'outside the box', and can come up with novel solutions to old and new problems.

The speakers for the **2015/16 Series** will be announced shortly with the line-up to include ex Treasurer, Peter Costello and former RBA Governor, Bernie Fraser.

With a strong track record of prominent and inspiring speakers the EES provides organisations with a great professional development opportunity for staff.

Please [contact us](#) if you would like to be notified when registration is open.

## Lunchtime Seminar

Hold the Date - 30 June 2015

Our June seminar will be held jointly by the ESA and the Lowy Institute and will take place at the Lowy offices. Hold the date for this exciting event!

**Topic:** Negative Interest Rates: How Low Can You Go?  
**Date:** Tuesday 30 June 2015  
**Time:** 12:15 for 12:30pm–1:30pm  
**Presenter:** Dr Leon Berkelmans  
**Location:** Lowy Institute, 31 Bligh Street, Sydney (note different venue)

Interest rates are low, but not low enough. Some analysis suggests that, had it been feasible, the Federal Reserve should have cut interest rates to negative four percent at the onset of the financial crisis. The eurozone and Japan are similarly constrained. There are, however, proposals that remove the impediments that these central banks continue to face. An exchange rate between electronic money and paper money is one such proposal. I will discuss how this proposal could be implemented, along with some of the challenges the proposal faces.

Dr Leon Berkelmans is the Director of the International Economy Program and the G20 Studies Centre at the Lowy Institute. Before joining the Institute, Leon was a Senior Manager at the Reserve Bank of Australia, where he worked on the Chinese and Indian economies, investment, trade, and financial markets. Prior to the RBA, Leon worked at the Federal Reserve Board of Governors in Washington D.C., where his main responsibilities were macro-econometric modelling of the United States economy. Leon has also spent time working in Kenya, evaluating the efficacy of different methods of giving aid, and has also worked as an economic consultant at the Centre for International Economics. Leon has a PhD in economics from Harvard University. He completed his undergraduate studies at the Australian National University, with a year on exchange to Oxford University. View Leon's bio [here](#).



## ACE 2015 - Brisbane, 7-10 July,

Early bird registrations close 15 May 2015

The Economics Society of Australia (Qld), in association with QUT, Griffith University and The University of Queensland, invite you to the 44th Australian Conference of Economists (ACE 2015).

The conference will bring renowned international economists to Brisbane as well as showcase Australian economists in a program that facilitates dialogue between academic, public policy and private sector economists.

### International speakers include

Federico M Bandi - Johns Hopkins University  
Wendy Carlin - UCL  
Paul J Ferraro – Georgia State  
Paul Klemperer – Oxford  
Ariel Rubinstein – Tel-Aviv and NYU

### Policy Roundtable Discussions

Policy Roundtable discussions on energy, public debt, tertiary education, and competition policy (the last following the Harper review concerning competition policy) will include:

Alison Booth – ANU  
Fabrizo Carmignani - GU  
Deborah Cobb-Clark – UniMelb  
Paul Frijters – UQ  
Bob Gregory – ANU  
Ian Harper – Deloitte Access Economics  
Warwick McKibbin – ANU  
John Quiggin – UQ  
Paul Simshauser - AGL and GU  
Benno Torgler - QUT

### Concurrent Sessions

The conference will include high quality concurrent sessions covering all areas of economics including theory, applied economics, economic policy and econometrics. We also encourage PhD students and early Post Doctoral Fellows to submit an extended abstract for inclusion in the PhD Colloquium on Tuesday, 7 July.

### Professional Development Workshops

As a new initiative, the ACE 2015 program will include three Professional Development (PD) workshops covering:

- Cost Benefit Analysis (7 July – conducted by Henry Ergas, Professor of Infrastructure Economics, University of Wollongong and Dr Alex Robson, Economic Policy and Analysis Program, Griffith University)
- Econometrics for Big Data (8 July – conducted by Professor Rodney Strachan, University of Queensland)
- Behavioural Economics (9 July – conducted by Professor Uwe Dulleck, Queensland Behavioural Economics Group, QUT)

These workshops are principally targeted at practising economists in the public or private sector who wish to update or extend their knowledge. They will also be relevant to students and academics wishing to gain insight into areas beyond their current expertise.

Attendance at the workshops is included as part of all full or daily registration packages. However, seats are limited so early registration is encouraged.

Additional information regarding the Professional Development Workshops is available on the ACE2015 website.

### **Business Symposium – 10 July**

The Business Symposium is a stand-alone program of particular interest to financial-market economists, public and private sector economists and chief financial officers. The Symposium will run concurrently with contributed paper sessions on the last day of the conference. Conference delegates are welcome to attend all sessions.

The Business Symposium will feature (among other sessions):

- A keynote address by Paul Klemperer, Edgeworth Professor of Economics at the University of Oxford. Professor Klemperer was a key advisor to the Bank of England in the aftermath of the GFC.
- Panel Discussions on Energy Policy and Public Debt (Does Australia have a Public Debt Problem? Lessons from US and Europe)
- A luncheon address by John Fraser, Secretary to the Treasury. This is included in registrations for the Business Symposium and offered at a heavily discounted rate for those attending the conference.
- A Chief Economists' Roundtable session on short and long-term economic prospects.

For more information and to register [visit the ACE2015 website](#)

## **Partner Events**

Please let us know if you would like to share your economics events via our newsletter - contact us via [admin@esansw.org.au](mailto:admin@esansw.org.au)

### **Australian Business Economists Lunch**

*Riding the Resources and Energy Cycle*

*Dr Mark Cully, Chief Economist, Department of Industry and Science*

#### **Details**

Date: Tuesday 28 April 2015

Time: 12:30 pm - 2:00 pm

Venue: Conference Room, Currency Museum, Reserve Bank of Australia, 65 Martin Place Sydney

Cost: \$75 members, \$95 non-members

A working lunch will be served.

Enquiries: [info@abe.org.au](mailto:info@abe.org.au) or call 0419 256 339

To book on-line or for more information, please [click here](#)

## **Jobs in Economics**

There are a number of employment opportunities currently being promoted through ESA.

Houston Kemp – graduate and intern opportunities

Victoria University – Research Assistant

University of Sydney – Professor, Big Data Analytics

The Queensland Government - CEO, Public Sector

[Click here](#) for more information