

Cost Benefit Analysis Workshop

17-18 September 2014

Presented by Dr. Peter Abelson University of Sydney and NSW Treasury and sponsored by the Economic Society of Australia, NSW Branch

This is a two day workshop - sessions will include a presentation, discussion questions and case studies. Participants will be provided with detailed notes on cost-benefit analysis and case studies and power point slides. The workshop is designed primarily for participants who have some economics training (one or two years) or who have worked in an economic environment. Non-economists are also welcome to attend and may benefit from the workshop. The cost for members to attend is \$940 incl. GST. Visit our [website](#) for more information, or

[Register Now.](#)



Lunchtime Seminar

1 September 2014

Poverty in Asia: A Deeper Look - Guanghai Wan, Principal Economist, Asian Development Bank. To be held on Monday 1st September 2014 from 12.15pm for a 12.30pm start at RBA, 65 Martin Place, Sydney. This event is free to members with light refreshments provided. Presentations usually conclude between 1.15pm and 1.30pm.

Abstract This presentation is based on the very recent flagship publication of the Asian Development Bank. Professor Wan argues the conventional wisdom, that Asia will become free of poverty in the 2020s, fails to consider significant challenges of rising food insecurity, rising inequality and rising vulnerability in Asia. When these dimensions are brought into measures of poverty, the story will have a completely different ending: poverty remains prevalent in fast growing Asia even beyond 2030.

Brief Bio Dr. Guanghai Wan is Principal Economist and Head, Poverty-Inequality Research Group, the Asian Development Bank. Previously, he was Senior Economist in the United Nations and taught in a number of Universities in Australia and China. Trained in development economics and econometrics, Dr. Wan is an award-winning scholar on the Chinese economy and an expert on Asia, with an outstanding publication record of more than 100 professional articles and a dozen of books including two by Oxford University Press. An honorary professor of over ten top institutions in China including Fudan and Zhejiang Universities, Dr. Wan is among the top 8% economists globally and top 4% in Asia according to the latest ranking of REPEC. Some of his publications can be downloaded here: <http://ideas.repec.org/f/pwa395.html>.

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New South Wales

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Cost Benefit Analysis Forum

Context and Issues

The Economic Society of Australia (NSW Branch) and NSW Trade and Investment hosted a one day forum on Cost Benefit Analysis in Sydney on Friday 18 July.

The forum involved speakers and panellists from the academic, government and private sectors, focusing on the context of and issues in the application of cost benefit analysis (CBA) in Government investment appraisal and policy. To cater for a broad audience, the forum ran two streams in the afternoon - Stream A for those interested in the latest thinking in 'Non-Market Valuation' principles and 'Dealing with Uncertainty', and Stream B for those interested in the use of 'CBA in the Policy Cycle' and how to 'Communicate CBAs to non-Economists'.

The CBA forum was a sell with around 200 people from public and private sectors in attendance. Due to the popularity and the very positive feedback received on the event, we expect the forum will become an annual event on the society's calendar.

Details of the 2014 event including the presentations made by speakers can be found [here](#)

The ESA will also be hosting a CBA workshop by Dr. Peter Abelson in mid September.



Emerging Economist Series

[Register Now](#)

Registration is now open for the 2014/15 Emerging Economist lunch series. The series of six luncheons, held at the Reserve Bank of Australia, gives young economists the opportunity to discuss critical issues with prominent Australian policymakers, as well as network with colleagues in business, academia and the public service.

The luncheons include an interview-style discussion with the key-note speaker, exploring the issues they have faced during their careers and highlighting Australia's key economic challenges going forward.

The series kicks off on 22nd August with The Hon. Nick Greiner AC, who was Premier and Treasurer of New South Wales from 1988-1992. Since leaving politics for the corporate world Nick has been Chairman of several large companies and Deputy Chairman and director of others. Nick is a Director of The European Australian Business Council (EABC), a Member of the Board of Governors, Committee for Economic Development of Australia (CEDA) and a Trustee of the Sydney Theatre Company Foundation.

Registration is for one person to attend all six luncheons in the Series and your registration is transferrable to a colleague. [Click here](#) more information and to see the other Series speakers or

[REGISTER NOW.](#)

Eminent Speaker Series

Professor Joseph E. Stiglitz

The NSW branch was pleased to host Professor Joseph E. Stiglitz in Sydney as part of the Economic Society's 2014 Eminent Speaker Series. Professor Stiglitz had a very busy schedule during his two days in Sydney, where he presented lectures on the state of the world to [CEDA](#) and at [UNSW](#), and on

inequality at a City of Sydney City [Conversations](#) event, which also featured discussion with MC Adam Spencer and other panelists. While in Sydney he also met with senior policymakers and appeared on the ABC's [Q&A](#) as part of an all-economist panel.

Professor Stiglitz was incredibly generous with his time and gave multiple media interviews while he was in Sydney, including with Alan Kohler, Robert Gottlieb & Stephen Bartholomeusz of the [Business Spectator](#), Helen Westerman of [The Conversation](#), and Phillip Adams of the ABC's [Late Night Live](#). Professor Stiglitz' Australian visit was covered extensively by the media (see articles in [SMH](#) and [AFR](#)), an opinion piece on inequality was published in the [SMH](#) and related papers, and his public appearances generated a great deal of interest and debate on Twitter. It was a pleasure to host the Professor in Sydney as part of the 2014 Eminent Speaker Series, and we look forward to his next visit.

ESAMACE 2014

ESAMACE2104, held in Hobart and hosted by the University of Tasmania, was the first ever joint conference of the Australian Conference of Economists (ACE) and Econometric Society Australasian Meeting (ESAM). ESAM/ACE also coincided with the 100th anniversary of the first teaching appointment in Economics at the University of Tasmania, lending an excellent sense of celebration to proceedings. With more than 400 delegates, the pairing of the two bodies for the joint event was a positive and productive development.

Keynote speakers included Michael Buchanan (Temasek International), Rachel Griffith (University of Manchester), Julia Lane (American Institutes for Research), Manuel Arellano (Centre for Monetary and Financial Studies, Madrid), John Campbell (Harvard), Alastair Hall (University of Manchester), Ilya Segal (Stanford) and Glenn Stevens (Governor, Reserve Bank of Australia). A large number of invited speakers also led special sessions.

Nobel Laureate Professor Joseph Stiglitz, visiting Australia as part of the ESA Eminent Speakers Program, delivered a free public lecture titled Manufacturing and the Great Recession – Sectoral Imbalances and Long Run Crises.

Innovations in the conference program included a Market Economists Day, running concurrently with contributed-paper sessions. Andrew Leigh MP was invited to speak at the Market Day luncheon. The program also include 'mentored' sessions in which early career researchers were paired with more experienced economists who provided more detailed commentary on papers.

The conference highlighted the importance of economic linkages with other disciplines, including a popular session with the University of Tasmania's Housing and Community Research Unit, sessions on the economics of marine and environmental issues, and a keynote on the role of 'Big Data' in the which was partially supported by Sense-T.

The program co-chairs were Mardi Dungey, John Tisdell and Graeme Wells, with Mardi Dungey playing a leading role. The conference organising team, led by Helene Stewart at Leishman Associates, did an exceptional job in ensuring the conference and the many meetings and social events ran smoothly.

ACE2015 will be held in Brisbane from 7-11 July 2015.

ESA Awards

[Recipients announced at ACE](#)

The Economic Society of Australia offers four awards at the national level; these are the Distinguished Fellow Award, The Honorary Fellow Award, the Young Economist Award, and commencing in 2014 the Distinguished Public Policy Fellow Award

The Distinguished Fellow Award was created in 1985 to honour distinguished Australian economists for their contribution to the development of economics. The Honorary Fellow Award was created in 2005 to honour members of the Society for their significant contribution to the Society. The Young Economist Award was created in 2006 to honour Australian economists under the age of forty who are deemed to have made a significant contribution to economic thought and knowledge. The Distinguished Public Policy Fellow Award has been introduced in 2014 to honour distinguished Australian economists for their

contribution to public debate on policy issues.

This year just two awards were announced at ACE2014. They are:

- Distinguished Fellow Award, 2014 – Professor John Freebairn.
- Distinguished Public Policy Fellow Award, 2014 – Professor Gary Banks.

You can download the citations for these award winners at ESA's national website:
<http://esacentral.org.au/>

La Trobe University

The Society's Response

You may have read of La Trobe University's decision to cut its Economics Department by two thirds (see ['La Trobe to rationalise economics'](#))

In response the society has made a number of direct appeals to La Trobe university. The Victorian branch organised a letter expressing concern with signatures of support from attendees of the recent ACE conference and its membership. Our National President has also written to the La Trobe University on behalf of the central council that represents all branches.

Job Opportunity - HoustonKemp

Competition and Regulatory Economists

HoustonKemp are seeking applications from economists with first class analytical and quantitative skills and an interest in working at the forefront of contemporary applied economic problems in the Asia-Pacific region. We have openings in our Sydney and Singapore offices across the entire spectrum of experience, from graduates to accomplished experts. We are particularly interested in hearing from economists and mathematical modellers with experience or an interest in energy or infrastructure markets. Further information about us is available at HoustonKemp.com, or by calling +61 2 8880 4800. Please email an up-to-date curriculum vitae to careers@houstonkemp.com no later than Friday, 15 August.

Job Opportunity - WA Dept of Treasury

Analyst

The Department of Treasury (Treasury) is the leading State Government Agency who provides economic and financial management advice to Government to support the States decisions. This includes advice and analysis for the State Budget, economic and revenue forecasting, financial arrangements with the Commonwealth, infrastructure policy and planning, management of the Public Ledger, and managing the State Government's high-risk infrastructure projects. Visit our jobs page for more information: <http://esacentral.org.au/jobs/> - applications close on Monday 11th August.

Visit our Jobs page for more: <http://esacentral.org.au/jobs/> and if you'd like to place an advertisement contact Di Litherland, admin@esansw.org.au.

Partner Events - University of Sydney

13 August 2014

A debt to society? The politics of austerity in an age of abundance.

Date: Wednesday 13 August

When: 6.00pm - 7.30pm

Where: The Forum Restaurant, The Darlington Centre, 174 City Rd, Darlington, The University of Sydney

For more information [click here](#) or visit their website.