



## Lunchtime Seminar

Competition in Financial Services

At the next Lunchtime Seminar, Rob Nicholls from the UNSW Business School will present CIFR's report on **Competition in Financial Services**.

**Date:** Thursday 29 October

**Time:** 12.15 for 12.30 - 1.30

**Venue:** Reserve Bank, 65 Martin Place, Sydney

**Presenter:** Dr Rob Nicholls

*Presentations usually conclude between 1.15pm and 1.30pm*

### **Abstract:**

The report on Competition in Financial Services finds that key characteristics of retail banking in Australia have stark implications for the level of rivalry and innovation in the banking sector, and the welfare of retail banking consumers. As a consequence, the report recommends that the four pillars policy be abolished on the basis that it is a policy whose time has gone – a position is at odds with the view of the Financial System Inquiry. The report also examines consumer switching costs and crowd equity funding.

### **Bio:**

Dr Rob Nicholls is a lecturer in business law at the UNSW Business School and is a research fellow at the Centre for Law, Markets and Regulation and a visiting fellow at UTS Sydney Law. His research interests encompass competition law and policy as well as the regulation of networked industries and the financial services sector. Rob has had a thirty-year career concentrating on competition, regulation and governance, particularly in networked industries.

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## **CBA Community of Practice**

Managing Uncertainty in CBA - 21 October

The Economic Society of Australia (NSW Branch) in conjunction with NSW Department of Industry invites you to participate in the third Cost Benefit Analysis (CBA) Community of Practice.

Broadly, the goal of the CBA Community of Practice will be to provide a forum for practitioners to

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meet and discuss common issues in preparing CBAs for government investment and policy.

Our next Community of Practice meeting will be held on **21 October** from 11.15 am – 1.00 pm. Tea and coffee will be available on arrival (no lunch will be served). This session will be hosted by NSW Department of Industry, Level 47, MLC Centre, Martin Place.

The topic will be *managing uncertainty in undertaking CBA*.

**[REGISTER NOW](#)**

## Trivia Night

The Wrap Up!



Who has the economics qualification – Mel Gibson or Danny Glover? Where in Sydney would you find a reverse Dutch clock auction?

Over 85 participants in 9 teams negotiated these and other thorny questions in rounds on general knowledge, Nobel Prize Winners, songs and general ignorance at the YEN trivia night. In a tight finish, Quiz Team (*Christine*) Lagarde from the RBA took the crown, winning by half a point and winning two seats at the Emerging Economist Lunch.

The event was an excellent networking opportunity for YEN members and received strong positive feedback. The YEN organising committee will be looking to repeat the success next year.



## Emerging Economist Series

18 November 2015

**There has been a last minute timing change for the next lunch.**

Robert Gottliebsen has unexpectedly been called overseas and can no longer make the next lunch, scheduled for 18 November. His session will be rescheduled to 2016. Dates for the other lunches are:

- Bernie Fraser - 12 February 2016
- Max Corden, AC - 11 March 2016
- Lynell Briggs - 19 April 2016
- Robert Gottliebsen - TBC

In late September **Peter Costello** made time in a turbulent week for national politics to provide insights on the challenges and rewards of his 12 years as Federal Treasurer. Also reflecting on his role with the Future Fund he spoke of the challenges of maintaining surpluses in a future period of even modest fall in economic growth and the problems of economic management and reform in Australia's federated system.

A few places are still available for the remaining series can be booked [via our website](#).

## ESA National Economic Panel

GST Reform - Results of First Poll

In the first poll of the ESA's newly formed National Economic Panel, our panellists were asked for their opinions on the following proposition:

***“Increasing government revenue collected through the Goods and Services Tax (GST) by removing exemptions (such as food, health and education) is better than achieving the same extra revenue by increasing the GST rate while retaining the existing exemptions.”***

They were asked to:

- indicate their individual opinions on the above proposition (i.e. strongly agree/disagree, agree/disagree, uncertain or no opinion)
- indicate their level of confidence – on a scale of 1 (very low confidence) to 10 (very high confidence) – and
- provide an optional short comment (to elaborate on their response, link to further reading etc.)

44 of the 49 panellists (90%) responded. To view the responses along with an analysis of the results by Professor John Freebairn, an expert in public finance, [visit the ESA Central Council website](#).

The results of this first poll were covered in an article in the Financial Review, ***Expand GST, don't hike it, say economists*** on 4 October - click [here](#) to read the article.

Many thanks to those members who contributed questions/issues for the Panel to consider.

## 2015 RBA/ESA Economics Competition

Winners Announced

The Reserve Bank of Australia is pleased to announce the winners of the 2015 RBA/ESA Economics Competition for undergraduate students at an accredited Australian university. The competition was run in conjunction with the Economic Society of Australia (ESA) and the UNSW Economics Society.

Students were asked to discuss the implications of falling commodity prices, and the transition of Australia's mining industry from the investment phase to the production phase. Numerous high quality essays were received from a wide range of universities. Congratulations to our winners:

- **First prize (\$2,000):** Scott Brian Tilbury, The University of New England
- **Second prize (\$1,000):** Hugh Alexander Oliver, Monash University
- **Best essay from a first year student (\$500):** Jim Yue Xu, The University of New South Wales

A presentation ceremony, to be hosted by the Reserve Bank of Australia, will be held in October 2015.

## PARTNER EVENTS

### Stiglitz Essay Prize

Revised deadline: 31 October 2015

The International Economic Association (IEA) is happy to announce the first Stiglitz Essay Prize (SEP) in honour of the past President of the association, Joseph E. Stiglitz. This prize is possible thanks to the generous donation that the Economic Society of Australia pledged to the IEA.

The winner of the Stiglitz Essay Prize will be announced in early 2016, with the prize presentation to be made in a ceremony at the next IEA World Congress in 2017. The winner of the Stiglitz Essay Prize will win 1,000 USD, and the runner(s)-up will receive 500 USD. The winning essay and runner(s) up will be published on the IEA web site.

The prize is open to any student in full time study. The essay can be up to 5,000 words on one of the subjects below. There will be a pre-selection process in charge of a team of school judges selected by the IEA. The short-listed essays will go to the judges: Joseph E. Stiglitz (Columbia University and IEA past President), Timothy Besley (London School of Economics and IEA President) and Kaushik Basu (World Bank and IEA President Elect).

To be eligible for the prize, submitted essays should be on one of two broad themes reflecting Professor Stiglitz's interests:

- The causes and policy consequences of growing inequality
- The reconstruction of macro-economics and proposals for new approaches that speak to the weaknesses in modelling revealed by the 2008 global crisis

[Click here](#) for more information about submitting an essay for this prize.



**UNSW BusinessThink**  
Latest research findings

BusinessThink is UNSW Business School's online business journal. It is a platform for research findings, analysis and opinion, delivering engaging articles by professional writers, video interviews and podcasts to bring you the latest from the UNSW Business School

From time to time ESA NSW Newsletter will publish research findings from UNSW that are of relevance to our members.

The latest edition of BusinessThink can be found [here](#).

## Macquarie University

### Scholarship Opportunities

The Centre for the Health Economy, Macquarie University has established a strategic initiative to undertake innovative research on health, ageing and human services policy. They comprise a team of health economists working within the health sector, and collaboratively interface between academia and government, business, and not-for-profit organisations.

They currently have a domestic and international PhD scholarship opportunity available in the following strategic areas:

- Integrated care
- Mental Health
- Aged care
- Disability
- Medical technology
- Funding models
- Performance measurement
- Choice and competition in healthcare
- Workforce
- Economic Evaluation

Click on the relevant link below for further information on the Scholarships:

[International students:](#)

[Domestic students:](#)

## Australian and New Zealand Studies Association of North America

Call for papers and workshop panels - 10 November 2015

In 2016, ANZSANA will hold its annual conference at **Rollins College in Winter Park, Florida**.

ANZSANA is a multidisciplinary organization that supports and promotes the study of Australia and New Zealand in North America. ANZSANA welcomes papers on any aspect of Australian or New Zealand studies as well as comparative studies involving Australia, New Zealand, and North America. The program committee invites proposals for individual papers, full panels, presentations, performances, films, roundtables, workshops, conversations, or alternative formats.

Submissions are sought from scholars and students, but also professionals, writers, and artists whose work contributes to the deepening of understanding about Australia and/or New Zealand within North America.

Deadline for submission of paper and panel proposals is **10 November 2015**. Notices of acceptance will be sent no later than 1 December 2015. Paper proposals (as well as proposals for any other format) must include the author's name and institutional affiliation, a curriculum vitae (CV), the title, and an abstract of no more than 500 words. Panel proposals must include similar information for each of the proposed papers and authors.

Click [here](#) for more information on how to submit.

## Careers in Economics

Keep an eye on our jobs page for new opportunities that are posted <http://esacentral.org.au/jobs/>

ActewAGL currently have a vacancy for an economist in regulatory affairs and pricing (Canberra).