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Newsletter #74

Economic Society of Australia,
New South Wales Branch,
October 2020
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Dear friend,

Welcome to the ESA NSW Newsletter for October 2020.

Upcoming Webinars

WEN economists discuss the Federal Budget 2020/2021: key issues and the outlook for economic recovery. Join us to hear two leading economists from our WEN network discuss the Federal Budget release, including a focus on the outlook for economic recovery in Australia. This will be a panel session featuring Jo Masters (EY) and Felicity Emmett (ANZ), and moderated by Rebecca Hiscock-Croft (EY). It will be an interactive session, with a focus on Q&A and discussion with webcast participants.

About our Speakers



Jo Masters joined EY as Chief Economist in 2019 and has been an active part of the economic debate in Australia for the last 20 years. Jo is a well-regarded thought leader across economic and policy issues in Australia and the global economy more broadly. During her time with EY she has provided insights on many of areas of the Australian economy including the housing sector, retail sector, the Federal Budget, and the current China/US trade war. Prior to EY, Jo worked at ANZ and spent over a decade at Macquarie Bank.



Felicity Emmett is Senior Economist in the Australian Economics team at ANZ. She is responsible for analysis and forecasting of key Australian macroeconomic indicators, as well as thematic research on the Australian economy. She also provides specialist analysis on topical issues, including the policy outlook. Felicity publishes regular and ad-hoc reports and presents to internal and external, domestic and international clients. She also provides regular media commentary on key local economic issues. Felicity has more than twenty years' experience as an economist in financial markets. Prior to joining ANZ, Felicity worked as a Senior Economist for the Royal Bank of Scotland, a Senior Economist at ABN AMRO Australia, and as

an Economist for BZW Australia.



Rebecca Hiscock-Croft (moderator) is an experienced Economist working across economic analysis, business case development, policy and solution design. She is currently at EY, Sydney. She has worked on multiple projects in infrastructure; economic development; investment attraction; and innovation in government. In Australia, she has focused on large public infrastructure projects, working on economic analysis, business case development and commercial advisory. Her experience also includes developing strategy and solutions in support of numerous clients globally during her time with EY in New York. Rebecca has more than 12 years' experience in economics, policy and capital markets research and client advisory. Prior to joining EY, Rebecca was a Senior Economist at investment bank Macquarie. She recently relocated to Sydney following nearly 10 years in New York.

Registration and Joining this Webinar

To register please book online below. The link to join this webinar will be included in your auto-generated invoice email - please look out for this and keep it safe until the webinar is due to be broadcast. Note, these emails sometimes get caught in spam folders. The timing of this event is AEDT.

Please also keep an eye out for webinar events from other ESA Branches. The Central Council [Calendar](#) has all this information.

Reading and Listening

If you missed the earlier webinars, you can listen to them via the Central Council website, including the latest event - Economic Wellbeing - Is GDP the right measure? - Click [here](#) to listen.

The WEN site has also compiled a useful selection of podcasts - click [here](#) to listen

Latest News

Women in Economics Virtual Retreat 2020

The Women in Economics Network, part of the Economic Society of Australia, is hosting the 2020 Women in Economics Retreat as a series of virtual webinars from 16-20 November 2020.

The 'Virtual Retreat' provides an opportunity for around 30-40 junior and mid career women economists to develop their networks, receive mentoring and strengthen their leadership and career decision making. Participants will be drawn from academia, government and the private sector.

The 2020 virtual Retreat will be held over 5 sessions, from 3:30-5pm AEDT daily in the week of 16-20 November 2020. Zoom will be used for the sessions.

This year's retreat will focus on dealing with career challenges against the backdrop of the covid pandemic. Participants can expect to discuss and receive advice on:

- Building and maintaining career momentum
- Developing networks
- Making career decisions under uncertainty
- Resilience and confidence.

The virtual Retreat will involve group discussions, small group mentoring sessions with senior women economists and external speakers. The program is outlined below.

Participants are asked to come to the virtual Retreat with a career objective or challenge that they can work through during the mentoring sessions. Opportunities will also be provided for networking over the course of the virtual Retreat.

[The senior mentors, external presenters and Retreat facilitators are listed on WEN's site.](#)

Program

Monday, 16 November 2020, 3:30-5:00 pm AEDT: Welcome and introductions, and a panel Q&A session with the Retreat mentors.

Tuesday, 17 November 2020, 3:30-5:00 pm AEDT: Small group mentoring session: Career and leadership.

Wednesday, 18 November 2020, 3:30-5:00 pm AEDT: Session presented by Sophie Hampel.

Thursday, 19 November 2020, 3:30-5:00 pm AEDT: Small group mentoring session: Participants' career objective or challenges.

Friday, 20 November 2020, 3:30-5:00 pm AEDT: Session presented by JJ Ferrari, and Retreat Close.

How to Apply

Applications for the 2020 virtual Women in Economics Retreat are now open.

Applicants should be junior and mid career women (2-15 years' experience) looking to advance their career in the economics profession.

Please only apply if you are able to commit to attending the full 5-day program of the Retreat. Applicants should be members of the Women in Economics Network. Please see the [membership section of the WEN site](#) for information on how to join.

Application closes 19 October 2020.

[APPLY NOW](#)



Wes Mountain/The Conversation, [CC BY-ND](#)

Peter Martin, *Crawford School of Public Policy, Australian National University*

Overwhelmingly, Australia's leading economists want the budget to boost social housing and the JobSeeker unemployment benefit rather than bring forward personal income tax cuts.

The 49 eminent economists who responded to Conversation-Economic Society of Australia pre-budget survey were asked to rate 13 options in terms of "bang for the buck" – effectiveness in boosting the economy over the next two years.

Among the options offered were boosting JobSeeker (previously called Newstart), wage subsidies beyond the expiry of JobKeeper, one-off cash payments to households, big infrastructure spending, bringing forward the personal income tax cuts, and company tax cuts.

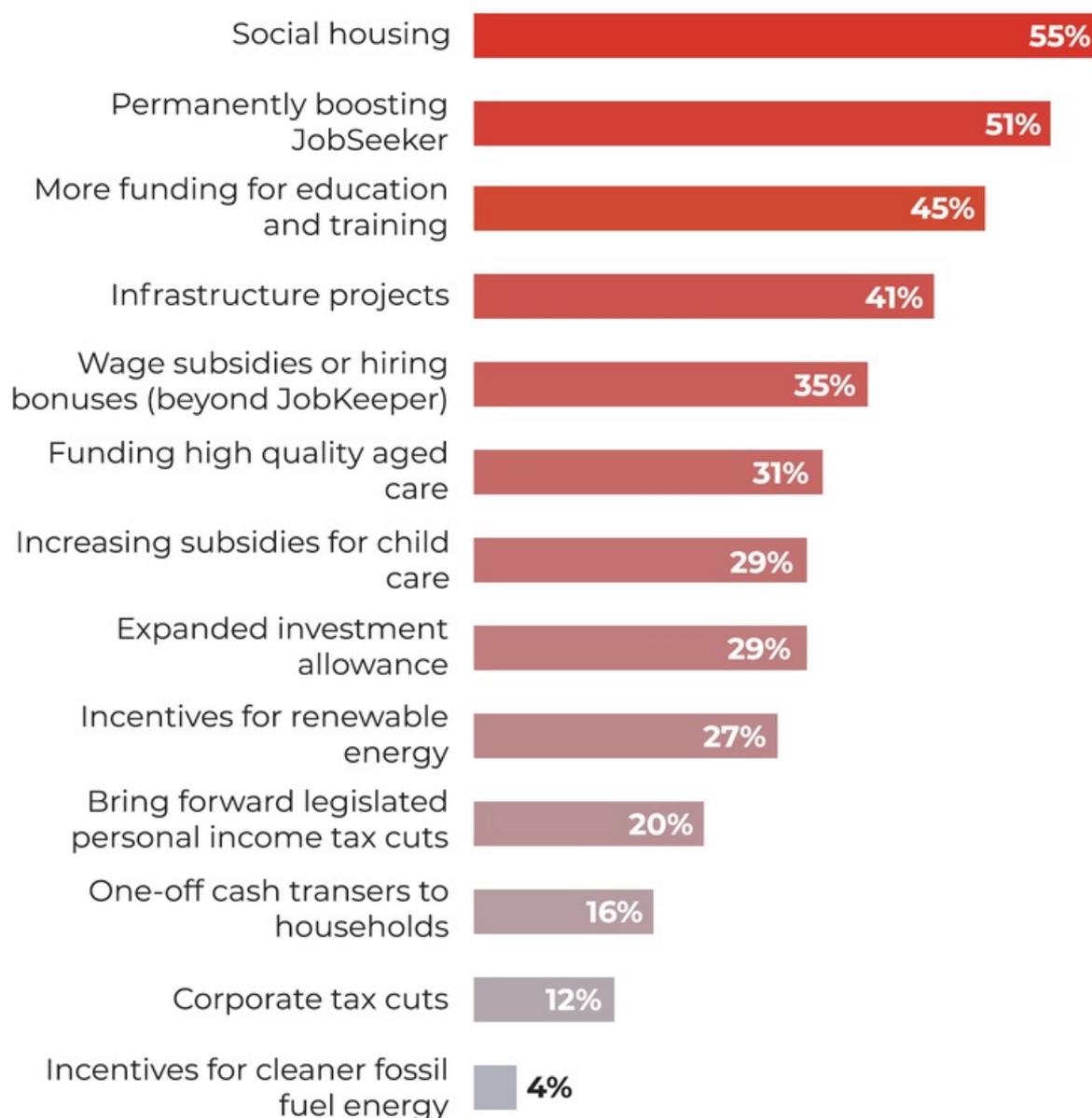
The options were selected by a committee of the central council of the Economics Society and were presented to each surveyed economist in a random (shuffled) order.

The economists surveyed are Australia's leaders in the fields of microeconomics, macroeconomics, economic modelling and public policy. Among them are former and current government advisers, former heads of statutory authorities, and a former member of the Reserve Bank board.

Each was asked to nominate the four most effective options for boosting the economy.

Responses from 49 economists to the question:

"The October budget will see the government announce additional policies to support recovery. Please nominate the four programs you think would be the most effective (for an intervention of a given size) over the next two years."



Economic Society of Australia/The Conversation, [CC BY-ND](#)

The most popular option, endorsed by 55% of those surveyed, was boosting spending on social housing.

Monash University econometrician Lisa Cameron said the budget provided an unusual opportunity to fix things for the long term while boosting the economy.

Social housing would leave us with something worthwhile (as did the school hall building program during the global financial crisis) in addition to providing work for the building industry. Alleviating homelessness would be a lasting benefit.

If it goes to the unemployed, it will be spent

The second most popular option, endorsed by 51%, was permanently boosting JobSeeker, previously known Newstart. The temporary boost in the A\$282.85 per week payment was wound back last week and will end in December.

Melbourne University economist John Freebairn pointed out that with no real increase in Newstart since 1993 and many on it in

demonstrable poverty, every extra cent spent on it will be spent rather than saved.

Supported by fewer than half of those surveyed, but third most popular at 45%, was more funding for education and training.

Read more:

[Should the government keep running up debt to get us out of the crisis? Overwhelmingly, economists say yes](#)

Flinders University labour market specialist Sue Richardson said education was labour-intensive, which would help with employment, and would assist young people severely hit by the pandemic to get the skills they would need to get jobs rather than stay unemployed.

Matthew Butlin, who heads the South Australian Productivity Commission, said the decimation of income from student fees means universities will have less money to subsidise research. There was a case for more direct funding of university research in the form of competitive grants for projects with practical applications.

The fourth most popular option was infrastructure spending, supported by 41%.

Why not a Hoover Dam, a new Opera House?

Many made the point that the projects chosen would have to be worthwhile in their own right, and feared this might not be the case. Others looked to big “nation building” projects along the lines of the Hoover Dam in the United States which was built during the Great Depression and employed 21,000 people.

“Why not building a massive dam in Australia? Why not building a new Sydney Symphony Orchestra building like the Berlin Philharmonie? Why not expand the National Parks? Why not building green libraries all over Australia?,” asked Sydney University’s Stefanie Schurer.

Read more:

[Homelessness and overcrowding expose us all to coronavirus. Here's what we can do to stop the spread](#)

Done right, like the Sydney Harbour Bridge which was completed during the Great Depression, big imaginative projects could leave us with something valuable.

There was less enthusiasm for continued wage subsidies (35%) and an expanded investment allowance (29%) with University of NSW economist Gigi Foster saying investment allowances could be replaced with income-contingent loans along the lines of the Higher Education Contributions Scheme.

That way businesses could borrow to invest, with an obligation to repay if the investment paid off.

If it goes on tax cuts, it might not be spent

The same approach was taken by some to funding higher quality aged care (supported by 31%) and increasing subsidies for child care (29%).

Economic modeller Warwick McKibbin suggested funding child care through income-contingent loans (repayable on the basis of income) rather than subsidies.

Bringing forward the legislated personal income tax cuts [as proposed by the government](#) and cash payments to households were relatively unpopular, supported by 20% and 16%.

Saul Eslake said that while he agreed with the treasurer that early tax cuts would “put money in people’s pockets”, there was no guarantee the high earners “into whose pockets most of that money would be put”, would take it out and spend it in sufficient quantity.

Read more:

[Frydenberg is setting his budget ambition dangerously low](#)

Eslake suggested that rather than supporting households with [cheques](#) as happened during the financial crisis, households could be handed time-limited tradeable vouchers that could be spent in areas hurt by restrictions, such tourism and the arts, or used for other worthwhile purposes such as childcare or reskilling.

Among those who did support bringing forward the tax cuts was John Freebairn, who said that although presented as cuts, what

was proposed would do little more than restore what had been lost to bracket creep, keeping income tax steady.

Company tax cuts an also-ran

Company tax cuts, once touted by former prime minister Malcolm Turnbull as the key to [jobs and growth](#) garnered minimal support, being backed by just six of the 49 economists surveyed.

The least popular option, backed by only two economists surveyed, was government support for cleaner fossil fuels such as natural gas, as the [prime minister is promising](#). In contrast 13 (26%) backed support for renewable energy.

Individual responses

Peter Martin, Visiting Fellow, [Crawford School of Public Policy, Australian National University](#)

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AGEW2021(8-9 Feb 2021) - Call for Papers

We are delighted to announce that the 2021 Australian Gender Economics Workshop, hosted by the Women in Economics Network will be held virtually from **Monday the 8th – Tuesday 9th February 2021**.

The aim of AGEW is to foster a community of economic researchers who can collectively contribute to the evidence base needed to guide the pursuit of more gender equitable outcomes in society. AGEW2021 will include a program of research presentations, keynote speakers and a policy symposium session which will draw together insights, implications and solutions delivered by the research papers.

KEYNOTE SPEAKER

We are pleased to announce our first Keynote Speaker: Professor Lata Gangadharan, Joe Isaac Chair of Business and Economics at the Monash Business School and Professor in the Department of Economics.



Lata Gangadharan obtained her PhD in 1998 from the University of Southern California. She is an experimental economist and her research encompasses experiments on social preferences and also on markets and auction design. Lata's research interests include experimental economics, environmental economics, institutions and development. She has published extensively in journals such as the American Economic Review, Science, Nature Communications, European Economic Review, Journal of Public Economics, and the Journal of Environmental Economics and Management among others. She is currently a Co-Editor of Experimental Economics.

CALL FOR PAPERS

AGEW invites the submission of research papers on any topic of gender economics. Papers should apply an economic framework, and gender should be a core element of the analysis. Papers should also demonstrate real world relevance and applicability to addressing issues of social or economic concern. Presenters of any gender are all equally very welcome to our workshop.

We invite papers on the following themes and beyond:

- COVID-19 and implications for gender equity
- Behavioural and Experimental Insights
- Labour and Workplace Organisation
- Education and Human Capital
- Household and Interpersonal Dynamics
- Mental and Physical Health and Safety
- Macroeconomics and Economic growth
- Economic Development
- Poverty, Inequality and Disadvantage
- Housing, Superannuation and Retirement
- Tax and Transfer Policy
- Evaluation of policy interventions

Both applied and theoretical papers are invited. Analytical policy papers that meet high standards of methodological rigour will also

be considered. Gender economics does not necessarily entail a focus only on women or only on binary classifications of gender.

Submissions are currently open and will close on Sunday 1st November 2020.

Full papers or extended abstracts (min. 1500 words) can be submitted to the AGEW2021 Scientific Committee Co-Chairs Alfredo Paloyo and Silvia Mendolia by emailing agew2021@paloyo.net

Full papers for discussants will be required by the 9th January. Further announcements about AGEW2021 will be made in the coming weeks, including our international keynotes and policy symposium.

Thank you for your interest and support for this Women in Economics Network initiative. Please get in touch if you have any queries, ideas or would like to volunteer as a discussant or session chair.

Rebecca Cassells (Chair)
On behalf of the AGEW2021 Organising Committee

rebecca.cassells@curtin.edu.au

Other Events

Two Americas, the pandemic and an election. Implications for them and for us
ABE are pleased to present a briefing and discussion with Dr Gorana Grgic, Lecturer, United States Studies Centre, University of Sydney : ***Two Americas, the pandemic and an election. Implications for them and for us.***

Details

Time: 11:00 am - 12:00 noon

Venue: By Zoom webinar only. Details provided on registration

Cost: Free of charge for members, \$25 for non-members

Registration in advance is essential

Register and pay online [here](#).

Dr Grgic has agreed to take questions from the audience.

Enquiries: info@abe.org.au or call 0419 256 339

Gorana Grgic

Dr Gorana Grgic is a jointly appointed Lecturer at the Department of Government and International Relations and the United States Studies Centre at the University of Sydney. She is also an Adjunct Lecturer at the Faculty of Arts, Business, Law and Education – School of Social Sciences at the University of Western Australia. Gorana was a Visiting Fellow at the Harvard Center for European Studies in 2018-2019, while in 2021 she will be joining the NATO Defense College as the Partners Across the Globe Resident Fellow. Gorana's research interests include US politics and foreign policy, transatlantic relations, conflict resolution and democratisation. She has been a regular political analyst for the ABC News Australia and has contributed to a number of Australian and international media outlets and policy institutes.

Careers and Graduate Opportunities

Advertising an economics position on the ESA website is a good way to get wide exposure for a role. If you would like to advertise a role on the website, please contact our [administrator](#) for more information. There is a small fee of \$110 inc GST.

Current opportunities include:

Team Leader Parks and City Forest Business Improvement

Permanent, Full time | Band 7 | Salary \$97,645 + Super + RDO

Whilst this role may not suit many economists, those who have led small teams and enjoy project management, systems and processes, and importantly the analysing of data and metrics to apply to improved business performance outcomes may be interested. City of Whittlesea Parks and City Forest business is looking for subject matter experts in our application to different models work to embed a sustainable future state.

About Us

The City of Whittlesea is one of the fastest growing municipalities in Australia and as a local government organisation we play a pivotal role in the everyday lives our community. Our vision is to make Whittlesea 2040: A Place For All by ensuring our residents can enjoy access to local services, facilities and infrastructure.

Our staff are passionate, skilled and diverse, providing a great environment to work in and succeed.

The City of Whittlesea Public Realm

The City of Whittlesea public realm includes a sprawling open space system of over 2,000 parks, sports and conservation reserves, waterways, urban and rural streetscapes and town centres. The City is home to a diverse City Forest including Metropolitan Melbourne's largest portfolio of protected *Eucalyptus camaldulensis*. Located on the northern edge of metropolitan Melbourne covering an area of approximately 489km², of which around 70% is rural and 30% being urban.

The Role

Make a difference in our community!

Leading a small team of Project Managers, Horticulturists and Arborists you are responsible for the delivery of an operational budget minors works, and strategic action plans. You will utilise data and information to drive business improvement, performance metrics and decision making. Utilising your high performing business management skills and collegiate approach, you will drive change, innovation, efficiencies, and performance outcomes.

This is a new role in Local Government, and we encourage you to call and better understand this career opportunity.

About you

You are a high performing leader who will embed a collegiate approach to driving change and performance outcomes as part of new team.

The Parks and City Forest Service has recently been the subject of a service review resulting in a new operational structure and areas for subject matter experts. Aimed at strengthening the City of Whittlesea position as a leader in Parks and City Forest Management, this exciting new Business Transformation role is suited to a dynamic professional wanting to progress their Business Performance or Urban Horticulture Management career in Local Government.

If this sounds like you, then you should definitely apply!

Want to know more?

The full Position Description is available on the careers at Council page at <https://whittlesea.bigredsky.com/> If you have any questions regarding this role, please contact Susan Hecker, Manager Parks and Urban Design on 0429 854 711.

To apply for this position, you must address the Core Capabilities outlined in the Position Description.

****Applications close 11.45pm on Sunday, 11 October 2020**

Please note all applicants must apply online and no late applications will be accepted.

** You must have the right to live and work in Australia to be eligible for this vacancy.*

At the City of Whittlesea we value diversity and appreciate everyone's strengths. We are an equal opportunity employer and committed to attracting and retaining a diverse workforce that reflects our municipality. We encourage applications from Aboriginal and Torres Strait Islanders, people from culturally and linguistically diverse (CALD) backgrounds, people with a disability and people identifying as LGBTIQ. The City of Whittlesea is also a Child Safe employer.

Council is committed to providing an inclusive workplace that encourages employees to participate, without discrimination, in both work-related and other activities conducted within a work context, with the support of workplace adjustments.

Where possible, Council will identify and resolve potential barriers to the recruitment and employment of people with disabilities within the organisation.

If you require a workplace adjustment to support you during the interview process please email human.resources@whittlesea.vic.gov.au with your request outlining your preferred method of contact.

Workplace adjustment (also known as "reasonable adjustment") is defined as: "Whatever is considered necessary and achievable to enable an employee to perform their job role efficiently and to the best of their abilities". A Workplace adjustment can be requested at any stage in the recruitment process and/or as a part of the employment of an individual.

EOI - Senior Advisor - Economic Growth

Full-time contract position in the Abt Canberra office

Background

The Canberra Governance and Development Practice (the GDP) provides technical support and advice to Abt's aid and development programs overseas through three global offices: in Australia (Canberra and Brisbane), in the UK (London) and in the US (Rockville, Maryland).

The GDP team is currently comprised of six development specialists (GESI, governance, and economics). Our purpose is to contribute to improved development outcomes for men and women in lower- and middle-income countries. We do this through the provision of development and sectoral expertise to Abt-managed programs overseas, as well as smaller consultancies managed by the GDP.

The practice plays a critical role in helping the company understand contemporary development trends and donor policies/preferences – and positioning the company to respond to these through its programs and growth priorities.

The Opportunity

We are now seeking expressions of interest for an additional senior advisor within the team – to drive the company's strategy and technical approach in the area of economic growth.

Key Requirements

- 10-15 years relevant experience in a donor organisation, a managing contractor, foreign government, INGO/NGO or a consultancy. Preference will be given to candidates with in-country program delivery/management experience in Asia, sub-Saharan Africa, or the Pacific
- Experience working for DFAT, DFID/FCO, the Asian Development Bank or the World Bank would be particularly valuable
- Relevant undergraduate and post-graduate qualifications in economics or its related sub-sector areas (economic public policy analysis, PFM, trade, labour mobility, financial markets, PPP) and exceptional candidates with only undergraduate degrees and work experience will be considered

Further Information

Other details of this opportunity can be found in the 'View Position Description' link at the top of the job advert page: https://jtai.turborecruit.com.au/job/job_details.cfm?id=1059683&from=direct

At this stage we are seeking no more than an expression of interest: please send your CV (two pages maximum providing details of positions held and responsibilities), as well as a few paragraphs (maximum one page) summarizing your interest and what you would bring to the GDP.

Applications close: Wednesday, 7 October 2020 – midnight (AEST)

Abt Associates – Who We Are

Abt Associates is a recognised leader in the international development sector. Working with our many partners, Abt Associates

implements bold innovative solutions to improve the lives of the community and deliver valued outcomes for our clients. We provide a comprehensive range of services from policy to service delivery in the public and private sectors contributing to long term benefits for clients and communities. Operating in remote and challenging environments, we offer innovative solutions, extensive experience in the region, strong technical capacity, and a proven project management track record. We are committed to gender equity in our employment strategies and encourage applications from capable women. Abt Associates is a child safe organisation and promotes the safety, wellbeing and inclusion of all children. For more information about our company and what we do visit our website at www.abtassociates.com

Career opportunities with the Utilities Commission of the Northern Territory

The Utilities Commission is an independent statutory authority. It is responsible for economic regulation of the electricity, water and sewerage industries, declared ports and other industries in the Northern Territory. The Commission also provides advice to the Government as required on such matters. An office, led by the Director Utilities Commission, supports the Commission, with staff seconded from the Department of Treasury and Finance.

Career opportunities are currently available for an Assistant Director and a Regulatory Analyst.

ASSISTANT DIRECTOR UTILITIES COMMISSION

As an **Assistant Director Utilities Commission**(SAO1) you will:

- Manage, plan and complete major reviews and projects.
- Engage with stakeholders from the community, business, regulated industries and government, and represent the Commission in a variety of forums as necessary.
- Prepare briefings, licences, publications and regulatory codes including developing recommendations for the Commission and assist with secretariat services for Commission meetings.
- Develop staff and assist in creating and leading a high performing team.
- Undertake research and provide advice on issues that may have implications for the Commission and Territory.
- Procure and manage multiple consultancies and legal engagements.
- Assist the Director in managing the Utilities Commission's budget, resources and work plans, and 'stand in' for the Director as required.

For detailed selection criteria please see the [job description](#).

For further details please visit our [Careers website](#), email kimberlee.mckay@nt.gov.au or contact Kimberlee McKay, Director Utilities Commission on 08 8999 7476.

Applications close on 6 October 2020 and should be submitted through the [Careers in Government website](#)

REGULATORY ANALYST

As a **Regulatory Analyst**(AO5) you will:

- Assist in managing, planning and completing major reviews and projects relevant to the Utilities Commission.
- Prepare briefings, licences, publications and regulatory codes to a good draft standard, including assisting to develop appropriate recommendations for the Commission's consideration.
- Engage with stakeholders from the community, business, regulated industries and government.
- Undertake research, analysis and provide draft advice on complex issues that may have implications for the Commission and Territory.

For detailed selection criteria please see the [job description](#).

For further details please visit our [Careers website](#), email kimberlee.mckay@nt.gov.au or contact Kimberlee McKay, Director Utilities Commission on 08 8999 7476.

Applications close on 6 October 2020 and should be submitted through the [Careers in Government website](#).

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