



Australian School of Business

Centre for Applied Economic Research

Never Stand Still

Australian School of Business

Centre for Applied Economic Research

Annual Report 2011

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CAER
CENTRE FOR APPLIED
ECONOMIC RESEARCH

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1. Centre for Applied Economic Research (CAER) – key facts

1.1 Presiding Faculty

Australian School of Business (ASB)

1.2 Other schools and faculties with which CAER interacts

Within UNSW

School of Economics, ASB

Industrial Relations Research Centre (IRRC)

Centre for Energy and Environmental Markets (CEEM)

Outside UNSW

Centre for Health Economics Research and Evaluation (CHERE), UTS

UTS Business School

UTS School of Mathematical Sciences

Department of Economics, Macquarie University

Vancouver School of Economics, the University of British Columbia

Department of Economics, Hohai University (China)

Stephen M. Ross School of Business, University of Michigan

Department of Economics, Boston University

Department of Economics, University of Wisconsin

Australian Bureau of Statistics

Australian Productivity Commission

Reserve Bank of Australia

U.S. Bureau of Economic Analysis

1.3 Governance and management of CAER

Director

Professor Kevin Fox, School of Economics, UNSW

Deputy Director

Associate Professor Peter Kriesler, School of Economics, UNSW

Steering Committee

Professor Kevin Fox (Director)

Associate Professor Peter Kriesler (Deputy Director)

Associate Professor Michael Johnson (School of Social Sciences, UNSW)

Professor Alec Cameron (ASB Dean)

1.4 CAER's research groups and their members in 2011

CAER's research activities are carried out through its research groups where each group focuses on a specialised research area. The following is a list of CAER's research groups and their members during 2011:

Health Economics Group 2011

Professor Denzil Fiebig - School of Economics, UNSW
 Associate Professor Denise Doiron - School of Economics, UNSW
 Dr. Isabella Dobrescu - School of Economics, UNSW
 Dr. Marian Vidal-Fernandez - School of Economics, UNSW
 Agne Suziedelyte – PhD student, School of Economics, UNSW
 Hong Il Yoo - PhD student, School of Economics, UNSW
 Muralikrishnan Radhakrishnan Kartha - PhD student, School of Economics, UNSW
 Yuanyuan Gu - PhD student, School of Economics, UNSW
 Chunzhou Mu - PhD student, School of Economics, UNSW
 Gaoyun (Sophie) Yan - PhD student, School of Economics, UNSW

Economic Measurement Group 2011

Professor Kevin Fox - School of Economics, UNSW
 Professor Erwin Diewert - School of Economics, UNSW and Vancouver School of Economics, the University of British Columbia
 Associate Professor Glenn Otto - School of Economics, UNSW
 Dr. Iqbal Syed - Postdoctoral Research Fellow, CAER
 Dr. Carmit Schwartz - Postdoctoral Research Fellow, CAER
 Amani Elnasri - PhD student, School of Economics, UNSW
 Changtao (William) Wang - PhD student, School of Economics, UNSW
 Hongjia Zhu - PhD student, School of Economics, UNSW
 Frederique Goy - PhD student, School of Economics, UNSW
 Joaquin Vespignani - PhD student, School of Economics, UNSW
 Zoran Peroski - PhD student, School of Economics, UNSW

Natural Resources and the Environment Group 2011

Professor Kevin Fox – School of Economics, UNSW
 Dr. Lisa Lee – Postdoctoral Research Fellow, CAER
 Amy Cheung – PhD student, School of Economics, UNSW
 Li Na - visiting PhD student, Hohai University, China

Individual CAER members 2011

Associate Professor Peter Kriesler, CAER's Deputy Director, School of Economics, UNSW
 Professor John Nevile, Founder and previous CAER Director, School of Economics, UNSW

1.5 CAER's administrative and professional staff in 2011

The Director of CAER also had the role of Head of Economics in 2011. Administrative support was provided principally by the School Manager Fei Wong, who had earlier worked as CAER administrative officer before joining Economics.

Additional administrative support was provided by the School of Economics and the ASB, mainly consisting of HR, IT, finance and workshops/visitors organization support.

1.6 CAER's Mission, Objectives and History

Mission

CAER's principal mission is to undertake, support and advance applied economic research in established or emerging areas of high research priority so as to deliver benefits to the academic and broader communities, both within Australia and world-wide. In achieving its mission CAER may also play a role, where appropriate, in developing and advancing educational activities. CAER's research activities are carried out through its research groups where each group focuses on a specialised research area. In selecting its research groups and agenda CAER gives great emphasis on interdisciplinary and multidisciplinary research, thus complementing and exceeding the research activities and outcomes that can be achieved by individual schools and faculties. It also ensures that its research activities align with the strategic goals and priorities of UNSW.

Objectives

In pursuing its mission CAER has the following strategic objectives:

- Carry out, encourage and enhance applied economic research with an interdisciplinary and multidisciplinary focus that addresses current policy issues both within Australia and globally.
- Encourage and support collaborative research across schools and faculties both at the national and the international level.
- Support and facilitate research training and career opportunities for outstanding Australian and international students and researchers.
- Build and enhance UNSW research capacity and outcomes through stimulating network opportunities and exposure to cutting-edge research.
- Raise the profile, around Australian and internationally, of applied economic research at UNSW.

History

Founded in 1976 CAER is one of the oldest centres in the University and the first centre to be established in the former Faculty of Commerce and Economics (now the Australian School of Business). CAER's primary emphasis is on applied economic research relevant to policy issues. For more than thirty years a significant body of such research has been carried out and the results published in academic journals, books and the Centre's own publications. CAER's work is valued by its internal and external stakeholders and its years of built up impact have contributed to its brand name achieving a high level of external recognition. CAER is proud of its contribution to UNSW and the broader community. It remains relevant, having changed with times, and continues to attract top class international visitors, research funding and research collaborations.

2. CAER's performance in relation to its identified objectives

The following is a summary of CAER's performance in relation to its identified objectives during 2011. A detailed description of CAER's operations in 2011 is provided in the following sections.

- Carry out, encourage and enhance applied economic research with an interdisciplinary and multidisciplinary focus that addresses current policy issues both within Australia and globally.

In 2011 CAER research activities were carried out and advanced through the following research groups:

Health Economics Group

The Health Economics research group is actively involved in developing, applying and evaluating economic and econometric methods for analysing the behaviour of patients, providers, managers and other decision makers in the health system. Governments play an especially important role in the funding of health care services, making the evaluation of government policy initiatives a key element of the group's focus. The research areas of the group include: utilisation of health services, private health insurance, modelling the doctor-patient relationship and health workforce issues.

Economic Measurement Group

The appropriate measurement of economic variables is of high importance as data of economic variables is used by a wide range of researchers and policy decision makers, spanning the social sciences, humanities and the physical sciences. Therefore, the research undertaken by the Economic Measurement group is dedicated to improving measurement techniques of economic variables to more accurately reveal empirical facts. To achieve its aim the group applies advanced and innovative tools from economic theory, econometrics, aggregation theory, experimental economics, mathematics, and statistics. The group research areas include: performance measurement, inflation measurement, index number theory, functional form specification and measurement issues in international comparisons.

Natural Resources and the Environment Group

The natural resources and environment group undertakes research in the field of environmental economics. Its research activities involve detailed economic assessment of natural-resource issues and evaluation of environmental policy impacts, thus contributing for a coherent integration of economics and science policy.

CAER's diverse research activities clearly indicate its role in leading research that crosses discipline boundaries, and as such it adds great value to UNSW research capabilities and significantly contributes to promoting the UNSW research brand.

- Encourage and support collaborative research across schools and faculties both at the national and the international level.

CAER's collaborative research during 2011 is demonstrated by its following undertakings:

- During 2011 the Health Economics group took part in two collaborative research projects. The first project, "the training and job decisions of nurses: an integrated approach using panel surveys and dynamic discrete choice experiments", is part of an Australian Research Council Discovery Grant which involves collaboration with the Centre for Health Economics Research and Evaluation (CHERE) at UTS, the UTS Business School and UTS School of Mathematical Sciences. The second project, "Risk management and funding structures: An econometric panel data analysis of health insurance in Australia", is part of an Australian Research Council Discovery Grant which involves collaboration with UTS Business School, the Centre for Health Economics Research and Evaluation (CHERE) at UTS, Stephen M. Ross School of

Business at the University of Michigan, the Department of Economics at Boston University and the Department of Economics at Macquarie University.

- During 2011 the Economic Measurement group carried out the research project: “Tackling the Tough Problems in Productivity Measurement: Infrastructure, Services and R&D”. This project is part of an Australian Research Council Linkage Grant which involves collaboration with the Australian Bureau of Statistics, the Productivity Commission and the Reserve Bank of Australia.
 - CAER contributes to an interdisciplinary research through its collaboration with the Industrial Relations Research Centre (IRRC) on the publication of the refereed journal *Economic and Labour Relations Review* (ELRR). The journal’s focus is on contemporary issues, developments and policy-making in the fields of economics and labour relations. In 2011 CAER Deputy Director Associate Professor Peter Kriesler was one of its executive editors and CAER member Emeritus Professor John Neville was a member of its editorial committee. In 2011 the journal kept on developing its quality, frequency and distribution. It also continued its activities for enhancing its ranking and attracting a commercial publisher.
 - In 2011 CAER supported international collaboration and stimulated its research activities by hosting six international visitors, one of whom was a PhD student from China.
- Support and facilitate research training and career opportunities for outstanding Australian and international students and researchers.

During 2011 CAER members have supervised one Honours student and thirteen PhD students. Three postdoctoral research fellows (Dr. Iqbal Syed, Dr. Lisa Lee and Dr. Carmit Schwartz) were employed by CAER and two early career academics (Dr. Isabella Dobrescu and Dr. Marian Vidal-Fernandez) participated in its research groups. CAER’s support and mentoring of UNSW postgraduate students and early career researchers was further enhanced by hosting international visitors and organizing workshops and events. CAER not only encouraged the involvement of UNSW postgraduate students and early career researchers in these visits and workshops, but it also ensured that they receive the opportunity to formally present their work. In 2011 three UNSW PhD students (Hong il Yoo, Amani Elnasri and William Wang) and three UNSW early career academic (Dr. Isabella Dobrescu, Dr. Iqbal Syed and Dr. Carmit Schwartz) presented at the workshops that CAER organized. In addition, PhD Student Amani Elnasri and Early Career Academic Dr. Carmit Schwartz presented at a special session on Infrastructure and Productivity at the Australian Conference of Economists which Associate Professor Glenn Otto of CAER’s Economic Measurement Group was invited to organize.

- Build and enhance UNSW research capacity and outcomes through stimulating network opportunities and exposure to cutting-edge research.

CAER’s commitment to building and enhancing UNSW research capacity and outcomes is shown by the following activities undertaken in 2011:

Visitors

In 2011 CAER supported international collaboration by hosting six international visitors, one of whom was a PhD student from China. These visits of distinguished and internationally-recognized visitors assist stimulating CAER’s research activities and provide staff and students the possibility of interactions with leading researchers in diverse areas of investigation.

Workshops

In 2011 CAER organized two workshops, the Economic Measurement Group Workshop and the Health Economics Workshop, as part of its objective of helping academics and students become leading and internationally-recognised researchers. These workshops typically involve academics from overseas and around Australia, and representatives from the public and private sectors. The success of these workshops has led them to become regular and well-attended events of international standing. Events such as these provide a stimulus to research at UNSW and great exposure to recent developments in diverse research areas.

Industry and government engagements

During 2011 Professor Kevin Fox was a member of the Australian Bureau of Statistics Methodology Advisory Committee and a Member of the Australian Bureau of Statistics Productivity Measurement Reference Group, thus assisting CAER in fostering its linkages with the public sector.

- Raise the profile, around Australian and internationally, of applied economic research at UNSW.

To enhance the profile of UNSW's high-impact research and researchers CAER publishes and communicates its research achievements in journals and outlets of the highest standing internationally. In 2011 members of CAER published three book chapters, ten articles in highly regarded international refereed journals, one conference volume and one paper in the ASB series of discussion papers.

In 2011 CAER organized the Economic Measurement Group Workshop and the Health Economics Workshops. Events such as these raise the profile of applied economic research at UNSW in the broader community and strengthen CAER's position as a leading research centre in the region.

The scholarly achievements of CAER's members in 2011 further contributed to its community impact. In particular, Associate Professor Denise Doiron was invited to deliver the 2011 Fay Gale Lecture, a series of high-profile public lectures hosted by the Australian Academy of the Social Sciences. Associate Professor Glenn Otto was invited to organise a special session on Infrastructure and Productivity at the Australian Conference of Economists, Canberra. Professor Denzil Fiebig was an invited discussant at the Second Australasian Workshop on Econometrics and Health, the 32nd Nordic Health Economists Study Group (NHESG) meeting (Denmark) and the 20th European Workshop on Econometrics and Health Economics (UK). Professor Kevin Fox was elected a member of the NBER-affiliated Conference on Research in Income and Wealth in 2011. It is evident that CAER's work is valued by external stakeholders and its brand name has achieved a significant level of recognition.

In summary, CAER delivers its stated mission and objectives in a financially sustainable manner and continues to add significant value to UNSW's mission.

3. Statement of financial performance certified by the ASB Finance Manager for the year ended 31 December 2011

Centre for Applied Economics Research (UNSW) - CAER

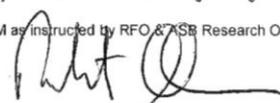
Statement of Financial Performance for the Year Ended 31 December 2011

	Notes	2011 \$	2010 \$
Funds			
Research Revenue	1	75,000.00	282,000.00
Donations			
Fees			1,104.12
Faculty Funds			
UNSW Operating Funds			
Internal Income Transfer			(1,272.64)
Sundry Other Revenue		42.11	1,669.92
Total Funds		<u>75,042.11</u>	<u>283,501.40</u>
Costs			
People Costs		63,240.94	137,900.70
Scholarship Stipends		(5,295.90)	24,805.10
Contract & Consulting Services		2,635.00	17,000.00
Repairs and Maintenance			
Consumables			5,238.30
Travel	2	(3,898.42)	34,683.73
Equipment			4,864.00
Other Expenses	3	35,624.75	220.11
Contract Research Overhead			
Internal Expense	4	228,649.92	148.20
Total Costs		<u>320,956.29</u>	<u>224,860.14</u>
Operating result		(245,914.18)	58,641.26
Cashflow from operating activities	5	(245,914.18)	278,430.76
Opening Balance		400,132.99	121,766.73
Adjustment of Prior Year Closing balance			(64.50)
Closing Balance		<u>154,218.81</u>	<u>400,132.99</u>

Notes to the Statement of Financial Performance

- 1 Research revenue consisted of \$20,000 from Productivity Commission; \$55,000 from Australian Bureau of Statistics.
- 2 Travel expenses were reduced by transfer of \$5,776 from CAER to the correct project at School of Electrical Engineering.
- 3 Other expenses included venue hire of \$25,302 for EMG Workshop.
- 4 Surplus fund of \$227,842 in ANU-CERF Program Project was transferred to CEEM as instructed by RFO & ASB Research Office.

CONFIRMED TO UNSW LEDGER



Robert Owens
Finance Manager
Australian School of Business

Date

31-Mar-14

Additional notes:

- All financial matters of the Economic and Labour Relations Review (ELRR) journal are administrated by the Industrial Relations Research Centre (IRRC) and are reported in the IRRC financial statements.

4. Details of research grants and projects associated with CAER during 2011

The following is a list of research grants and projects held by CAER members in 2011 as part of their research group activities¹. CAER members are marked in bold.

Australian Research Council Discovery Grant, 2008-2012, "The training and job decisions of nurses: an integrated approach using panel surveys and dynamic discrete choice experiments", \$540,000, investigators: **D.J. Doiron**, J. Hall and D. Street. Funds of this project are administrated by the School of Economics (UNSW).

Australian Research Council Discovery Grant, 2011-2013, "Risk management and funding structures: An econometric panel data analysis of health insurance in Australia", \$657,074, investigators: E.J. Savage, T.P. Buchmueller, **D.J. Doiron**, R.P. Ellis, **D.G. Fiebig** and G.S. Jones. Funds of this project are co-administrated by the University of Technology Sydney (UTS) and the School of Economics (UNSW).

Australian Research Council Linkage Grant, 2008-2013, "Tackling the Tough Problems in Productivity Measurement: Infrastructure, Services and R&D", \$947,322, investigators: **K.J. Fox**, **G. Otto**, **W.E. Diewert**, E. Connolly and D. Parham, industry partners: Australian Bureau of Statistics and the Productivity Commission. ARC funds contribution is administrated by the School of Economics (UNSW) and industry partners' funds contribution is administrated by CAER.

ASBRG UNSW Grant, 2011, "Voting on alternative health care reforms: How do the elderly decide?", \$22,000, investigator: **Dobrescu, L.I.** Funds of this project were administrated by the School of Economics (UNSW).

¹ Research grants and projects which CAER members obtained outside of CAER's research groups' activities are excluded from the list.

5. Statement of in-kind contributions, infrastructure and other resources provided to CAER during 2011

5.1 In-kind contributions

Estimated value of CAER members contribution to CAER's activities –by research groups²

CAER member	Type of Activity	Value of Contribution
Professor Denzil Fiebig	Health Economics Group activities	56,095
Associate Professor Denise Doiron		
Dr. Isabella Dobrescu		
Dr. Marian Vidal-Fernandez		
Professor Kevin Fox	Economic Measurement Group activities	77,467
Professor Erwin Diewert		
Associate Professor Glenn Otto		
Professor Kevin Fox	Natural Resources and the Environment Group activities	16,420
Associate Professor Peter Kriesler	CAER research activities	14,103
Professor John Nevile	CAER research activities	16,420
Total in-kind		180,505

² CAER members whose salary was paid by CAER and/or by grants associated with CAER are excluded from the table.

Estimated value of in-kind contribution to CAER's administration

	Type of Activity	Value of Contribution
Professor Kevin Fox	Director	24,631
Associate Professor Peter Kriesler	Deputy Director	14,103
Associate Professor Michael Johnson (School of Social Sciences)	Steering Committee	3,052
Professor Alec Cameron (ASB Dean)		
School of Economics administrative support ³	Mainly HR, IT, finance and workshops/visitors organization support.	71,729
ASB administrative support		
Total in-kind		113,515

5.2 Infrastructure and other resources provided to CAER

In 2011 CAER members provided their own office space (including computers) on or off campus. The School of Economics provided meeting space and printer/copier facilities.

³ Including the administrative support which was provided by the School Manager Fei Wong.

6. Details of publications and other scholarly achievements associated with CAER during 2011

6.1 CAER Journal Publication - The Economic and Labour Relations Review

The Industrial Relations Research Centre (IRRC), in conjunction with the Centre for Applied Economic Research (CAER), publishes the Economic and Labour Relations Review, a refereed journal with a focus on contemporary issues, developments and policy-making in the fields of economics and labour relations.

In 2011, CAER members were actively involved in editorial activities of the journal: CAER Deputy Director Associate Professor Peter Kriesler (School of Economics) was one of its executive editors and Emeritus Professor John Nevile (CAER, UNSW) was a member of the editorial committee.

In 2011 there were published three issues, an increase on previous years when two issues per year were published:

- Volume 22 Issue 1 (May 2011) edited by IRRC Associate Anne Junor;
- Volume 22 Issue 2 (July 2011) Symposium edited by IRRC Associates Peter Sheldon and Michael Quinlan: Minimum Labour Standards and their Enforcement;
- Volume 22 Issue 3 (Nov 2011) Symposium edited by IRRC Associate Hazel Bateman: Australia's tax and transfer system under review: Evaluating Harmer and Henry.

Most Special Issues/Symposia carry additional general articles and book reviews or review articles.

In terms of abstracting, indexing and on-line publishing, the ELRR is available through:

- Scopus (full text)
- APAFT(Informit) (full text)
- Proquest ABI/INFORM (full text)
- Econlit (EBSCO)(full text)
- Ulrichsweb
- Gale
- AustLii (full text)

During 2011, the journal has been under assessment by Thomson Reuters for inclusion in the Social Sciences Citation Index and Current Contents. The assessment will conclude in 2012.

In 2011 substantial progress was made towards introducing the ScholarOne online manuscript processing system, and negotiations with a major international publisher were begun. These will be concluded in 2012.

6.2 Research output and other scholarly achievements of CAER members

The following is a list of research output and other scholarly achievements attained by CAER members in 2011 as part of their research group activities⁴. CAER members are marked in bold.

Book Chapters

Christelis, D., **L.I. Dobrescu** and A. Motta, 2011, "The Impact of Childhood Health and Cognition on Portfolio Choice", in *The Individual and the Welfare State: Life Histories in Europe*, A. Börsch-Supan, M. Brandt, K. Hank and M. Schröder (eds.), Springer: Heidelberg, pp. 59-67.

⁴ Research output of CAER members which was achieved outside of CAER's research groups' activities is excluded from the list.

Kriesler, P., and G.C. Harcourt, 2011, "The influence of Michal Kalecki on Joan Robinson's approach to economics", in *Microeconomics, Macroeconomics and Economic Policy: Essays in Honour of Malcolm Sawyer*, P. Arestis (ed.), Palgrave Macmillan, Houndsmill, ISBN 978-0-230-29019-8 pp. 153-169.

Kriesler, P., 2011, "Post-Keynesian Economics", in *Readings in Political Economy: Economics as a Social Science*, G. Argyrous and F. Stilwell (eds.), third edition, Tilde University Press Ltd., ISBN978 0 7346 1143 7, pp. 186-190.

Refereed Journal Articles

Fiebig, D.G., S.A Knox, R. Viney, M. Haas and D. Street, 2011, "Preferences for new and existing contraception products", *Health Economics*, Vol. 20(S1), pp. 35-52.

Kriesler, P., and G.C. Harcourt, 2011, "The enduring importance of *The General Theory*", *Review of Political Economy*, Vol. 23(4), ISSN: 1465-3982, pp. 503-520.

Kriesler, P., and **J. W. Nevile**, 2011, "Why Keynesian policy was more successful in the fifties and sixties than in the last twenty years", *Economic and Labour Relations Review*, Vol. 22(1), ISSN 1035-3046, pp. 1-16.

Otto, G. and G. Voss, 2011, "What do the RBA's Forecasts Imply about is Preferences over Inflation and Output Volatility?", *Economic Record*, Vol. 87(279), pp. 509-524.

Ivancic, L., **W.E. Diewert** and **K.J. Fox**, 2011, "Scanner Data, Time Aggregation and the Construction of Price Indexes", *Journal of Econometrics*, Vol. 161(1), pp. 24-35.

Diewert, W.E. and N. Huang, 2011, "Estimation of R&D Depreciation Rates: A Suggested Methodology and Preliminary Application", *Canadian Journal of Economics*, Vol. 44(2), pp. 387-412.

Diewert, W.E., T. Nakajima, A. Nakamura, E. Nakamura and M. Nakamura, 2011, "Returns to Scale: Concept, Estimation, and Analysis of Japan's Turbulent 1964-88 Economy", *Canadian Journal of Economics*, Vol. 44(2), pp. 451-485.

Diewert, W.E. and N. Huang, 2011, "Capitalizing R&D Expenditures", *Macroeconomic Dynamics*, Vol. 15(4), pp. 537-564.

Diewert, W.E., J. de Haan and R. Hendricks, 2011, "The Decomposition of a House Price Index into Land and Structures Components: A Hedonic Regression Approach", *The Valuation Journal*, Vol. 6(1), pp. 58-106.

Diewert, W.E., 2011, "Measuring Productivity in the Public Sector: Some Conceptual Problems", *Journal of Productivity Analysis*, Vol. 36, pp. 177-191.

Other Research Output

Kriesler, P., L. Chester and M. Johnson, 2011, *Heterodox economics: Ten years and growing stronger*, 10th Australian Society of Heterodox Economists Conference 5-6 December 2011, Conference Volume, The University of New South Wales ISBN: 978-0-7334-3078-7.

Kriesler, P., 2011, "Post-Keynesian Perspectives on Economic Development and Growth", UNSW Australian School of Business Research Paper No. 2012-04.

Dobrescu, L.I., A. Motta and B. Gui, 2011, "Staying Home or Dining out? Social Interactions and Old-Age Consumption Profiles".

Zhu, H., 2011, "Unreliable Power Supply, Generator Use and Investment in Indian Firms".

Elnasri, A., 2011, "The impact of public infrastructure on productivity: new evidence for Australia".

Scholarly Achievements

Denise Doiron, Invited to deliver the 2011 Fay Gale Lecture, a series of high-profile public lectures hosted by the Australian Academy of the Social Sciences.

Denzil Fiebig, invited discussant: Second Australasian Workshop on Econometrics and Health, Gold Coast 2011.

Denzil Fiebig, invited discussant and paper presentation: 32nd Nordic Health Economists Study Group (NHESG) meeting, Odense, Denmark 2011.

Denzil Fiebig, invited discussant: 20th European Workshop on Econometrics and Health Economics, York, UK 2011.

Glenn Otto organised a special session on Infrastructure and Productivity at the Australian Conference of Economists, Canberra, 2011. PhD Student **Amani Elnasri** and Early Career Academic **Carmit Schwartz** presented at this session.

Kevin Fox, Associate Editor, Journal of Productivity Analysis.

Kevin Fox, Fellow of the Academy of the Social Sciences in Australia, 2011.

Kevin Fox, elected Member of the NBER-affiliated Conference on Research in Income and Wealth, 2011.

7. Details of CAER's engagement with the academia, government, industry and broader community

The following sections provide details of CAER's activities undertaken in 2011 to accomplish its aims of providing a stimulus to the research undertaken at UNSW, supporting research students and early career academics, encouraging collaborative research and raising the profile of applied economic research at UNSW in the broader community.

7.1 Conferences, workshops and special events

Health Economics Workshop 2011

In 2011 the Health Economics Group of CAER hosted its eighth annual summer workshop on the 3rd and 4th of February. The workshop attracted health economists from around Australia and overseas, thus providing UNSW staff and research students with the opportunity to engage and interact with internationally-recognized health economists. The workshop featured an outstanding program and included presentations by the following speakers: Stéphane Luchini (CRNS, GREQAM and IDEP), Jenny Williams (University of Melbourne), Kees van Gool (CHERE, University of Technology Sydney), Tom Buchmueller (University of Michigan), Randall Ellis (Boston University), Rebecca Reeve (CHERE, University of Technology Sydney) and Bobbi Wolfe (University of Wisconsin). UNSW PhD student, Hong il Yoo, and UNSW early career academic, Dr. Isabella Dobrescu, also presented at the workshop.

Economic Measurement Group Workshop 2011

In 2011 the Economic Measurement Group of CAER hosted its eleventh annual international workshop from the 30th of November to the 2nd of December. This workshop brings together academics, statistical agencies researchers, government policy makers and industry representatives from all around the world. The workshop was supported by an Australian Research Council Linkage Project grant with the Australian Bureau of Statistics and the Productivity Commission. As the 2011 workshop was on the occasion of Professor Erwin Diewert's 70th birthday, the workshop was dedicated in his honour in acknowledgement of his monumental contributions to Economic Measurement. The program consisted of twenty speakers (both local and international) and included Dr. Stephen Oliner (Ziman Center for Real Estate, UCLA) and Dr. Paul Schreyer (Deputy Director of Statistics, OECD) as featured speakers. Two UNSW PhD students (Amani Elnasri and William Wang) and two UNSW early career academics (Dr. Iqbal Syed and Dr. Carmit Schwartz) presented at the workshop. The workshop attracted ninety eight participants, many of whom were from the Australian Bureau of Statistics, Productivity Commission, the Reserve Bank of Australia, Statistics New Zealand and Moody's Investors Service. Fourteen percent of the workshop delegates were from overseas.

7.2 Visitors

The following is a list of visitors hosted by CAER as part of its commitment to stimulate research activities and foster research students and early career academics:

Visitors hosted by the Economic Measurement Group of CAER in 2011

Prof. Robin Sickles, Rice University

Dr. Dennis Fixler, Chief Statistician, U.S. Bureau of Economic Analysis

Prof. Rolf Färe, Oregon State University

Prof. Shawna Grosskopf, Oregon State University

Dr. Paul Schreyer, Deputy Director of Statistics, OECD

Visitors hosted by the Natural Resources and the Environment Group of CAER in 2011

Li Na, PhD student, Hohai University

7.3 Industry and government engagements

During 2011 Professor Kevin Fox was a member of the Australian Bureau of Statistics Methodology Advisory Committee and a Member of the Australian Bureau of Statistics Productivity Measurement Reference Group.

7.4 Media engagement

The following is a list of media engagement undertaken by CAER members in order to raise the profile of CAER and UNSW in the broader community:

Lee, L.Y.T., 'Wildlife smuggling: could legalising trade stop a jumbo-sized problem?', *Knowledge @Australian School of Business*, 31st January, 2011.

8. A list of research supervision carried out by CAER members on behalf of academic units

Postgraduate research supervision activities within CAER are coordinated with the relevant Schools/Faculties (mainly the School of Economics and ASB), in accordance with the relevant UNSW policies, procedures and delegations. The following is a list of research supervision carried out by CAER members in 2011 as part of their research group activities. CAER members are marked in bold.

PhD Supervision

Supervisor: **Denzil Fiebig**

Muralikrishnan Radhakrishnan Kartha: *Economics of cataract surgery*

Submitted and conferred: 2011

Supervisors: Robert Kohn (School of Economics, UNSW) and **Denzil Fiebig**

Yuanyuan Gu: *Bayesian modelling with applications in health economics*

Submitted and conferred: 2011

Supervisors: **Denzil Fiebig** and Shiko Maruyama (School of Economics, UNSW)

Chunzhou Mu: *On the Location Decision and Labour Supply of Australian General Practitioners*

In progress

Supervisor: **Denise Doiron**

Agne Suziedelyte: *Three essays in the economics of health and human capital: the role of information technologies and media*

In progress

Supervisor: **Denise Doiron**

Hong Il Yoo: *Four essays on modelling and estimating consumer heterogeneity in probabilistic choice and household demand systems*

In progress

Supervisors: **Isabella Dobrescu**, **Denise Doiron** and Rachida Ouyse (School of Economics, UNSW)

Gaoyun (Sophie) Yan: *Three Essays on Health and Education: Evaluating Current Policies in China*

In progress

Supervisor: **Kevin Fox**

Hongjia Zhu: *Infrastructure, Land Prices and the Environment in Developing Economies*

In progress

Supervisors: **Kevin Fox** and Arghya Ghosh (School of Economics, UNSW)

Changtao (William) Wang: *The Economics of Innovation and Intellectual Property Rights*

In progress

Supervisors: Arghya Ghosh (School of Economics, UNSW) and **Kevin Fox**

Frederique Goy: *On the importance of market size and knowledge tradeability for Intellectual Property Rights policy*

In progress

Supervisors: **Glenn Otto** and **Kevin Fox**

Amani Elnasri: *Three Essays on Infrastructure Investment: the Australian Experience*

In progress

Supervisor: **Kevin Fox**

Joaquin Vespignani: *Asymmetric Monetary Policy and Consumer Demand Responses in Australia*

In progress

Supervisor: **Kevin Fox**

Zoran Peroski: *A Retrospective Bertrand Model of The Competitive Impacts and Social Welfare of Regulated Mobile Interconnection Rates for Australia*

In progress

Supervisor: **Kevin Fox**

Amy Cheung: *Economic analysis of an environmental challenge: salinity, uncertainty and property*

In progress

Honours Supervision

Supervisors: **Denise Doiron** and **Denzil Fiebig**

Fiona Fleming: *The Impact of Health Shocks on the Labour Supply of Older Workers in Blue and White Collar Occupations*

School of Economics, UNSW

9. A record of dates and attendance at meetings of CAER's Steering Committee

Given scheduling difficulties and the continuing appointment of the Director of CAER as Head of the School of Economics, the Steering Committee did not hold any formal meetings in 2011. Instead, the Director had informal meetings with the members of the Steering Committee in regard to CAER's operations.