New postgraduate scholarships for 2013

The School of Economics is increasing its postgraduate funding provision to 15 scholarships for outstanding students who will embark on MSc programmes in September 2013.

Scholarships for outstanding students

Up to seven one-year scholarships of £3,000 are available for outstanding students with a good first class honours degree or the equivalent in economics or a closely-related discipline. The scholarships are open to students who will study for MScs in Economics, Economics and Econometrics, Economics and Finance, Finance and Econometrics or International Finance and Economic Development.

The scholarships will be awarded on a competitive basis.

CEAS scholarship

The Centre for European Agri-Environmental Studies (CEAS) is offering a one-year scholarship of £3,000 open to students who accept an offer to study for the MSc in Agri-Environmental Economics and Policy and who have a good first degree.

Economics alumni scholarships

There are up to seven scholarships of £1,000 each, available for undergraduates currently studying at the School who will graduate in July, and continue with an MSc starting in September 2013. To be eligible students must achieve a final overall mark of 65% or above. These scholarships are in addition to the loyalty discount scheme offered by Kent’s Graduate School.

All scholarships are conditional on accepting a University offer for a place to study.

Postgraduate research funding

The School also has funding available for outstanding students wanting to study for a PhD.

We are offering up to five University PhD scholarships and up to five Doctoral Research Scholarships in Economics, covering tuition fees at the home/EU rate and a maintenance grant.

Further information

For further information on our MSc scholarships:

www.kent.ac.uk/economics/prospective/postgraduate/pgfunding.html

and for our PhD scholarships:

www.kent.ac.uk/economics/prospective/research/funding.html

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Sophia Davidova, Professor of European Agricultural Policy, is leading an international team of researchers looking at proposals for a new Common Agricultural Policy (CAP) package for the period 2013–20. This research could help shape changes to the CAP, which are being considered by the European Parliament.

Sophia is studying the value of semi-subsistence and small family farming to communities across Europe, using case studies in countries such as Italy, Portugal and Poland – as well as the example of Scotland’s crofters. Her colleague Dr Alastair Bailey will investigate the contribution of small farms to the rural environment and traditional landscapes. Around 66% of Europe’s farmers – 8 million out of a total of 12 million – receive direct payments under the current CAP arrangements. Around 70% of farm holdings in the EU area are less than five hectares. However, very small farmers are currently excluded from the CAP.

Sophia said: ‘The research will consider the future of small and semi-subsistence farmers within the context of the CAP. ‘In many countries these types of farms have become more important politically because of their social value in acting as a buffer against pockets of rural poverty. ‘They also have a role in preserving rural communities and protecting traditional environmental features. The long tradition of family farming in many countries in Europe has contributed towards the maintenance of a living countryside, linked to local towns, with an attractive landscape and biodiversity.’

The research will evaluate the effectiveness of the proposals on the table for the CAP after 2013 and make recommendations on policy measures to enhance the capacity of small farmers across Europe to deliver public good.

Sophia’s research findings will be presented to the European Parliament in May 2013.

Thirlwall Visiting Research Fellowships

The Thirlwall Visiting Research Fellowships are named after Professor Tony Thirlwall, for his outstanding contribution to Economics research at Kent over more than 40 years. The Fellowships are designed to attract high calibre academics to interact with our research staff and PhD students and to foster research links.

The first recipient of the Research Fellowship was Dr Hongliang Zhang, Assistant Professor at the Chinese University of Hong Kong. He spent two weeks at the School from 26 February until 8 March and gave an interesting seminar on ‘The Mirage of Elite Schools: Evidence from Lottery-based School Admissions in China’.

The School would now like to invite current researchers, who have recognised international standing in Economics, to spend a period of one to two weeks at the School during the Autumn term of 2013 or the Spring term of 2014.

The School offers expenses support for successful applicants, details of which will be available upon initial enquiry.

Any interested researchers should contact a member of staff with whom they have common research interests. Applications require a full CV and a short proposal describing the activities to be carried out during the visit.

The closing date for applications is 7 June 2013.

Details of our staff members can be found on our website: www.kent.ac.uk/economics/staff/
Research Focus

Tax Administration Research Centre

Chris Heady, Professor of Economics and an expert on the effect of taxes on growth, is acting as a co-investigator at the newly formed Tax Administration Research Centre (TARC). The Centre was officially launched in February 2013 at a reception in Westminster.

The Centre is a joint partnership between the University of Exeter and the Institute of Fiscal Studies, and received funding of £2 million from the Economic and Social Research Council (ESRC), HM Revenue and Customs (HMRC) and Her Majesty’s Treasury (HMT).

The aim of the Centre is to support high-quality research and related activities on tax administration, with a view to strengthening the theoretical and empirical understanding of the delivery and design of tax operations and policies.

The Centre pursues a multidisciplinary research programme with a research team that includes economists, accountants, experimentalists and psychologists. It engages with tax administrations, the media and researchers to disseminate this information throughout the policy and academic world. The TARC also has exceptionally strong international connections and is developing links with experts at home and abroad, whose visits to the Centre provide a forum for sharing knowledge and collaborating on new ideas.

Director of the Centre, Gareth Myles, said: ‘The new Centre will deliver an improved understanding of how to enhance tax policies and administrative practices. It will achieve this by undertaking research of the highest academic standards in partnership with the HMRC and HMT. The outcome will be improvements in customer experience, economic performance and social cohesion.’

ESRC Chief Executive Paul Boyle said: ‘The Tax Centre is an important new investment for the ESRC. It is strongly aligned to one of our strategic priorities for economic growth and will enable the development of robust government and private sector strategies to ensure the sustainable growth of the UK economy.’

Over the next five years, Chris will be managing the international links of the Centre with similar research institutes and government departments in other countries. He will also be conducting research on the ‘elasticity of taxable income’, to measure how taxpayers respond to changes in personal tax rates, plus the interaction between income and consumption taxes, and how the rate of one type of tax may affect the tax base of the other. Chris will also run some training courses on the use of computable general equilibrium modelling in analysing tax policy.

For further information about the TARC, see their website: https://business-school.exeter.ac.uk/research/areas/centres/tax_administration_research_centre/

Money Macro and Finance Research Group

Professor Jagjit Chadha has been appointed as the Chair of the Money Macro and Finance Research Group, a study group that exists to promote and disseminate economic research in these fields.

The Group was founded over 40 years ago and acts as a key national forum for monetary economists. It promotes discussion of new ideas and provides a facility by which academics, researchers, policy makers (especially from the Bank of England and the Treasury) and practitioners in the City can meet and debate issues of current importance. The Group provides the principal open forum for serious broad-based discussion of macro, finance and monetary economics on a regular basis in the UK.

There is a calendar of events run by the Group throughout the year, including meetings, seminars, workshops and an annual conference.

For further information on the Group, see their website: www.york.ac.uk/res/mmf/
Grant success

Since the last edition of the newsletter, three members of staff have been awarded grants for their research.

Zaki Wahhaj won an award for AUD$76,683 (£380,000) from the Australian Government’s AusAID for the ‘The Role of Secondary Schooling and Gender Norms in the Long-term Opportunities and Choices of Rural Bangladeshi Women’.

The project will investigate how the opportunity of secondary education for rural women in Bangladesh, made possible by the government’s gender-focused school subsidy scheme beginning in the mid-1990s, impacted upon their later lives, particularly in terms of decisions relating to marriage, childbirth, employment and investment in their own children.

Knowledge gained from the study can be used to make secondary schools in developing countries more supportive environments for adolescent girls. It will help to guide the design of adolescent development programmes – which now form a vital part of broader strategies for poverty alleviation and economic development of international development organisations and donors – so that they can complement the formal training received by adolescent girls in schools, or substitute for this formal training where girls are unable to attend secondary school.

The project will place particular emphasis on the transmission of gender norms in secondary schools – through the academic curriculum, the extra-curricular activities conducted with schools and the beliefs and attitudes of school teachers regarding traditional gender norms – to identify the role of these factors in shaping the future choices of female pupils.

The project will collect data on a random sample of 7,500 women who were of secondary school-going age around the start of the subsidy scheme, drawn from a nationwide census. The survey will gather detailed data on marriage, childbirth, employment, parental background and schooling history. In selected villages, the researchers will conduct in-depth interviews with the women, to obtain further insights about their attitudes towards traditional gender norms, and decisions regarding school, marriage, fertility and employment; to understand how access, or lack of access to secondary schooling affected their subsequent choices.

Zaki will be working with his co-investigator, Dr Niaz Asadullah, University of Reading, and a team of researchers based in Bangladesh. Zaki’s broader research focuses on the role of gender norms in household decision-making in poor countries, and on the role of social norms in the process of economic development; while Dr Asadullah specialises in the field of education in developing countries, with a focus on the education of women.

Alex Klein has been awarded a three-year grant of 1.1 million Czech Crowns (£36,000) by the Grant Agency of the Czech Republic for his research on ‘Economic Development and the Spirit of Capitalism in Central Europe: Protestant Reformation and the Economy of the Czech Lands in the First Half of the 17th Century’.

Recent economic literature has sought to resurrect Max Weber’s theory of a link between religion and economic performance, yet its findings lack robustness because they rely on aggregative data for entire regions or nations. This grant will enable Alex to improve on these approaches by focusing on the level at which religious beliefs are actually held and economic behaviour...
Grant success cont’d

generated – the individual, household, and community.

The 1651 religious census and the 1654 tax register for the Czech lands recorded religious and economic characteristics for many thousands of individuals and households. Mid-17th-Century Bohemia is an ideal laboratory for exploring Weberian hypotheses, since it was characterised by huge religious variation immediately after the Thirty Years War. It also lies at a key economic juncture between pre-war economic dynamism and an increasing severity of manorial controls and heavy state extraction.

This project applies modern economic theory and econometric approaches to these extraordinary Czech data to improve our understanding of links between religion and economics.

Keisuke Otsu has secured a faculty grant for his research on ‘Measuring the Value of Home Production and Leisure’.

This research is aimed at assessing the value of services produced at home, which are not traded in the market. Existing macro-economic research has been focusing on the use of time in the labour market. However, the time an average worker uses in the labour market is no more than one-third of the total hours available. The rest is used for home production or leisure purposes. Therefore, assessing the economic value of home production and leisure are important in understanding the welfare of individuals. The value of these services will be assessed using household use-of-time data and price data of market substitutes.

New Master’s programmes

The School of Economics has launched two new Master’s programmes this term.

The first is the MSc in Agri-Environmental Economics and Policy, which replaces both the MSc in Applied Environmental Economics and the MSc in Agricultural Economics.

Sophia Davidova, Professor of European Agricultural Policy and the School’s Director of Graduate Studies, said: ‘There is a strong interrelationship between agricultural and environmental issues, and the School has developed this new programme to provide a more comprehensive learning experience for our students.’

The second programme is a revision of an existing programme in International Development, now renamed the MSc in Applied Economics and International Development. This new MSc provides core training in the application of economic principles to the problems of international development, and offers a breadth of choice in module options in the areas of international finance, trade and development, environment and rural economies.

Both programmes are open for applications and courses will begin in September 2013.

For further information on these and our other Master’s programmes, see our website at

www.kent.ac.uk/economics/prospective/postgraduate/programmes/taught_programmes.html
Tony Thirlwall’s new book, *Economic Growth in an Open Developing Economy: The Role of Structure and Demand*, is a sequel to his highly acclaimed *Nature of Economic Growth* published in 2002, and provides a comprehensive critique of orthodox growth and trade theory, which continues to ignore the structure of production and trade and to treat the supply of factors of production as exogenous. Up-to-date empirical evidence is given that labour force growth and productivity growth are endogenous to demand and that the composition of trade matters for the long-run growth performance of countries because of its impact on the balance of payments. It also shows that trade liberalisation has been disappointing in improving the trade-off between growth and the balance of payments.

The book is aimed at policy-makers as well as students and academics, and is published by Edward Elgar: www.e-elgar.co.uk/bookentry_main.lasso?currency=US&id=15208 ISBN: 978 1 78195 532 1

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**Spotlight on . . . Dr Adelina Gschwandtner**

*Tell us a little about yourself ...*

I am from Bucharest in Romania where I attended a German school. I did a BSc in Industrial Management at Bucharest Academy of Economic Studies and studied Economics at the University of Vienna. I did a two-year PG programme in Economics at the Institute of Advanced Studies in Vienna then went on to my PhD (in empirical industrial organisation) at the University of Vienna. I was an Assistant Professor at that University until 2010, then moved to Vienna University of Economics and Business.

*What made you choose Economics?* My experience within the Communist system, its failure and the huge economic implications for the population (we were almost starving, had no electricity and gas and had to queue for everything) made me want to study economics in more depth.

*Who has inspired you?* John Cable, my co-author and mentor (University of Aberystwyth) and Val Lambson (Brigham Young University, US). Their support, guidance and inspiration has helped me enormously. Also John Goddard (Bangor University) and John O Wilson (University of St Andrews) and their textbook on industrial organisation have helped me in my career, even though I have never met them personally.

More recently, many women professors (there were none in Austria when I was studying) including the late Elinor Ostrom, the first female Nobel prizewinner for economics.

*What are your main research interests?* My research field is empirical industrial organisation, specifically profit persistence and sunk costs. Recently I have analysed the profit persistence of the firms in the European food industry and have developed an interest in organic food. I would like to analyse what drives demand and supply in this sector and the relationship between food and health/wellbeing. Also on profit persistence, I am interested in the relationship between economic fundamentals and stock returns.

*Why did you choose Kent?* I chose Kent because of my interest in the food industry and for the agricultural expertise within the School. My colleagues are friendly and helpful and I have settled in well. Once my family join me in the UK, everything will be perfect.

*What’s the most exciting research that you have been a part of?* A project with Val Lambson where we had to extend/change the theoretical model according to the empirical results. It took seven years to get the paper published, but it is now my best (four star) publication. Good things take time!

*What do you like to do in your spare time?* Meet people, read, listen to music, travel. Play basketball! (maybe there’s someone out there who would like to come and shoot around at the sports centre?).

*Finally do you have advice for anyone thinking of going into research?* Choose the topics that interest you the most, don’t get scared by methodological, econometric or mathematical issues, they are only tools. Be persistent!
New PhDs

Two of our PhD students have passed their vivas this term, subject to minor corrections.

Javier Valbuena

Javier is working part-time for the PSSRU (Personal Social Services Research Unit) as a Research Officer. He is also teaching within the School on the Data Analysis and Quantitative Economics modules, plus the University’s VALUE programme.

Alex Waters

Alex is working as a consultant/researcher at the Commonwealth Secretariat in their Debt Management Section, Special Advisory Service Division.

We wish them both the best for the future.

Year in industry

Congratulations to the following second year students who have secured an industry placement for next academic year: Kelly Lander and Emily Fry at the Government Economic Service (GES), Bethan Rolands and Suliyat Adeleke at IBM and Max Nqai at Deloitte.

The year in industry combines relevant employment experience with an economics degree, helping to provide a real competitive advantage in the job market.

If you are a current Economics student and are interested in the year in industry, please contact Dr Sylvain Barde at S.Barde@kent.ac.uk.

Welcome Week Library Induction winners

Well done to four first year Economics students who won the Templeman Library Quiz during Welcome Week. The winners were Joel MacDonald, Chee Ho Siu, Josh Course and Oliver Taffs, who each received a £25 Blackwells voucher from the School.

Anyone who feels they need a refresher on how to get the most out of the library or would like some support finding information for their coursework is welcome to contact Emma Furderer, the Liaison Librarian for Economics, either by email E.S.Furderer@kent.ac.uk or by dropping in at the Level 2 Helpdesk on Tuesdays 11-1.

New baby

We would like to extend our very best wishes to Jess Ryder and her family on the birth of Noah Alexander on 2 January 2013, weighing in at a healthy 7 lb 9 oz.

See our website for more news stories:

www.kent.ac.uk/economics/
If you have anything you would like to contribute to future newsletters, please send your ideas and news stories to:

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