Welcome to our Autumn Term newsletter

New research centre for macroeconomics

The School of Economics has formed a new research centre for macroeconomics. The Macroeconomics, Growth and History Centre (MaGHiC) brings together a large group of researchers at the School whose main interests lie in the wide area of macroeconomics, and aims to become a focal point for research, training, and impact on macroeconomics at the University of Kent.

The Centre’s main focus is on the analysis of macroeconomic issues, including productivity and growth, labour markets, income distribution, business cycles and macroeconomic phenomena from a historical perspective. The group also has technical strength in computational economics, macroeconometric modelling and forecasting, and expertise in building long-run macroeconomic time series and reconstructing historical national accounts.

MaGHiC members have a wide range of expertise in policy-relevant research. Several of its members have been consultants for policy institutions such as the Asian Development Bank, Bank of England, Bank of Japan, European Central Bank, the Bank for International Settlements and the European Commission. We offer advanced training at PhD level, as well as consultancy and training services for both the private sector and policy institutions.

The Centre has a number of forthcoming events, including:

- MaGHiC Inaugural Lecture by Professor José-Victor Ríos-Rull, University of Minnesota, on ‘Financial frictions, asset prices and the Great Recession’ (with Zhen Huo), 16 January 2015
- Workshop on International Macroeconomics and Growth, 20 March 2015, Aix-en-Provence. Joint event organised with GREGAM, AMSE.

For further information on MaGHiC or any of the events listed, see our website: www.kent.ac.uk/economics/research/MaGHiC/

Launch of new Master’s programme

The School of Economics and Kent Business School are jointly launching a new postgraduate taught programme, available from September 2015. The MSc in International Business and Economic Development will bring together relevant expertise from both Schools and will focus on developing managers who have an appreciation of the international economic environment, but are also in possession of strong research skills.

The new programme will be particularly attractive to students wishing to work for multinational enterprises, international organisations and consultancy companies, but also wishing to pursue further academic studies at PhD level.

For further information on the programme and also for postgraduate scholarships offered by the School, see our website at: www.kent.ac.uk/economics/prospective/postgraduate/
No 'Silver Bullet' for Closing the Gender Gap in Patriarchal Societies

Research by Dr Zaki Wahhaj, a senior lecturer at Kent School of Economics, and Professor M Niaz Asadullah from the University of Malaya, was recently highlighted in an article in The Conversation on this year’s Nobel Peace Prize winners, Malala Yousafzai and Kailash Satyarthi. Both award winners were recognised for ‘their struggle against the suppression of children and young people and for the right of all children to education’. Zaki Wahhaj and M Niaz Asadullah argue that the lives of adolescent girls in patriarchal societies are constrained by multiple norms, regarding marriage, childbearing and employment, and programmes and policies that focus on just one of these constraints to the exclusion of others will fail to make a comprehensive difference in their lives. The authors are engaged in a project on 'The Role of Secondary Schooling and Gender Norms in the Long-Term Opportunities and Choices of Rural Bangladeshi Women'. Read the full article here.

The project is funded by the Australian Department for Foreign Affairs and Trade.

Postgraduate scholarships for 2015/16

The School of Economics is offering a generous package of scholarships for outstanding students who enrol for an MSc programme in 2015/16. Our Scholarships for Excellence are worth 60% of the tuition fee for one year, whether Home/EU or overseas, and are awarded on a competitive basis. The Centre for European Agri-Environmental Studies (CEAS), is also offering a one-year scholarship of £3,000 open to students applying for the MSc in Agri-Environmental Economics and Policy. For Kent School of Economics final-year students, there are Alumni Scholarships available, in addition to the Kent Graduate School Scholarship.

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

Nobel Laureate Meeting

In August 2014, Dr Wei Jiang was selected among other promising young economists worldwide to attend the 5th Lindau Meeting of Laureates of the Sveriges Riksbank Prize in Economic Sciences, in memory of Alfred Nobel. She was nominated by the European Economic Association.

The Nobel Laureate Meeting is a scientific conference held in Lindau, Germany, inviting Nobel prize winners to present to and interact with young researchers from all over the world.

Conferences in economics are held every fourth year. The 5th meeting opened on 20 August with a keynote address by the German Chancellor, Angela Merkel, and featured ‘a panoramic view on the situation and prospects in Latin America’ by Mario Vargas Llosa, the 2010 Nobel Laureate in Literature.

With 17 laureates in economics and approximately 460 young economists from more than 86 countries, the 5th Lindau Meeting on Economic Sciences is a landmark on the agenda of the international scientific dialogue. Over the course of one week, the most esteemed economists of our time and young talents shared their enthusiasm for economic sciences, discussed the latest research findings, and helped expand a community across generations, cultures and disciplines.

For further information on all of our scholarships, please see: www.kent.ac.uk/economics/prospective/postgraduate/pgfunding/
Expert advice

Professor Rob Fraser, one of the School's experts in agricultural economics, was invited to attend the first meeting of the Defra Science Advisory Council Exotic Diseases subgroup in November. The subgroup considered the latest developments around avian influenza, following the confirmation of a case of avian flu in a duck-breeding farm in Yorkshire.

The flu strain was identified as the H5 virus, not the H5N1 strain which can be deadly to humans. Therefore the risk to public health was very low.

The European Commission said that the outbreak was likely to be linked to migratory birds — possibly swans — heading south for the winter, and to cases in the Netherlands and Germany earlier in the month. The case is the first in the UK since 2008 when chickens on a farm in Banbury, Oxfordshire, tested positive for bird flu.

New publications

**British Economic Growth, 1270-1870**

Dr Alex Klein is co-author of a new book published this month. The book is a definitive new account of Britain's economic evolution from a backwater of Europe in 1270 to the hub of the global economy in 1870. A team of leading economic historians reconstruct Britain's national accounts for the first time right back into the thirteenth century to show what really happened quantitatively during the centuries leading up to the Industrial Revolution. Contrary to traditional views of the earlier period as one of Malthusian stagnation, they reveal how the transition to modern economic growth built on the earlier foundations of a persistent upward trend in GDP per capita which doubled between 1270 and 1700. Featuring comprehensive estimates of population, land use, agricultural production, industrial and service sector production and GDP per capita, as well as analysis of their implications, this will be an essential reference for anyone interested in British economic history and the origins of modern economic growth more generally.

The book can be pre-ordered from Cambridge University Press: [http://tinyurl.com/qd6eco7](http://tinyurl.com/qd6eco7)

**Great Thinkers in Economics Series**

Two new volumes have been published in the Great Thinkers in Economics Series, edited by Professor Tony Thirlwall and published by Palgrave-Macmillan: *James Tobin* by Robert Dimand and *Kenneth Boulding* by Robert Scott. There are now 17 volumes in the series.

Forthcoming titles include *James Buchanan; Arthur Pigou; Milton Friedman and Friedrich von Hayek*.

For further information, see [Palgrave-Macmillan](http://tinyurl.com/o8kplbf)

Thirlwall Visiting Research Fellowships

Early in the autumn term, Professor Kevin Nell from the University of Porto, Portugal, visited the School as a Thirlwall Visiting Research Fellow. He presented a research seminar with Professor Tony Thirlwall on 'Explaining Differences in the Productivity of Capital Across Countries in the Context of 'New' Growth Theory'.
Graduation

It was a pleasure to celebrate with our new graduates and their families after the graduation ceremonies held in Canterbury Cathedral in July and November.

At the ceremonies the School awarded a number of prizes for outstanding achievement:

**Nick May Economics Prize** for the best Economics degree result:
- Tomas Sikola

**Outstanding Performance Prize in Economics** in the undergraduate final year and MSc:
- Thomas Middleton
- Rolandas Adomaitis
- Andrei Eila
- Karyan Lee (MSc)
- Florian Gerth (MSc)
- Cornelius Smith (MSc)

**Undergraduate Dissertation Prize** for the best overall performance in the dissertation:
- Zoe Brockman
- Thomas Middleton
- Billy Halcrow

**Master’s Dissertation Prize** for the best overall performance in the dissertation:
- Andreas Markoulakis
- Laurence Durham

**Thirlwall Prize in Development Economics**:
- Folarera Ladele
- Rebecca White

**Walter Hagenbuch Economics Prize** for the best Stage 2 performance by an undergraduate and the best postgraduate degree performance:
- Valentin Leire
- Pamela Hancock de Macedo
- Nefeli Pambali
- Andreas Markoulakis (MSc)

The receptions, held at the Marlowe Theatre in Canterbury, were a fantastic way to mark the achievement of all of our students, and we would like to wish all our graduates the very best of luck for the future.
Welcome Week 2014

The beginning of the Autumn term seems like a long time ago now, but we kicked off Welcome Week with a School barbecue for our ‘freshers’. The turnout was excellent, with great weather to match!

Employability Week

The School held a very successful evening during employability week when three of our Economics alumni came to talk to current students about working in the finance sector. Aniq Ahmed from Deloitte, Niji Adeleye from Bloomberg and Sophie Weavers from Smith & Williamson returned to Keynes on 4 November to give informative, interesting and revealing talks, followed by a lively question and answer session. We would like to extend our thanks to Aniq, Niji and Sophie for giving up their time in coming to talk and making the event such a success.

Forthcoming events

Kent Invest, in partnership with the School and Dynamic Simulations, are holding their second Investment Banking and Trading Challenge on 21 February 2015 in ECT1 from 9am–4.30pm. For an opportunity to experience the buzz of a trading floor, please email kentinvestrecruitment@gmail.com with the title KENT INVEST TRADING CHALLENGE plus your name and Kent login by 20 January stating why you would like to attend and how you expect to benefit from it.
Pub quiz

The School held its first pub quiz this term. The event was a huge success with 17 teams entering: 3 staff and 14 student teams, with some very entertaining team names such as ‘Bangers & Nash’, ‘Fiscal Drag Queens’ and ‘Keyne Beans’. There was a friendly, competitive atmosphere and a strong desire to win School of Economics hoodies! Dr Bill Collier took on the role of questionmaster, and with all answers peer-marked, there was little room for cheating (we know some tried!). Ultimately, a staff team of experienced quizzers won, but they gallantly deferred their coveted prize of a hamper and Economics hoodies to the next winners; the student team ‘Adam Smith’s Invisible Glove’ (pictured below). A team of PhD students (DSGE – Dumb Stupid and Generally Erroneous) came second and won a hoody for each member. The School Admin team, ‘Minsky Moments’ came third, and also donated their prize of Amazon vouchers to the MSc student team ‘Rationally Irrational’. It was a great night and many people expressed a desire to participate in more events like this, organised by the School. A big thank you should go to Office Administrator, Lisa Jones, for her hard work in organising the event.

KnowledgeWorks Entrepreneurship Challenge

School of Economics final-year student, Disha Bansal, was recently interviewed by the British Council after she represented the University of Kent at the 6th Annual VT KnowledgeWorks Entrepreneurship Challenge. KnowledgeWorks is a global competition for young entrepreneurs, held in the USA, and gained Disha worldwide recognition for her new business venture.

‘The more I looked at environment, the more I realised that although it is my passion, there are other industries where I can make a bigger difference. Reading a newspaper article last year, I realised I could make a big difference with microfinance, coming from India and having a platform there to do my own thing… I thought it might be worth exploring. The more I looked into it, the more attractive it seemed to me.’

Disha’s company, Assero, aims to eliminate the risk of fraud in microfinance lending. Coming from India herself, Disha focused her research on the poor population in India, and realised there was a lot of money being lost between when the World Bank gives out money, to the point where it reaches the people. So she thought about how to intervene and create a system where the money directly reaches the poor people, and that is when she decided that a biometric solution might be the most effective.

Disha took her idea to the Kent Enterprise Hub, where she was assigned a business adviser and made a business plan and model. The School has been supportive and flexible to enable Disha to follow the development of her company at the same time as finishing her degree.

You can read the complete article at www.educationuk.org/global/articles/uk-graduate-entrepreneurs-disha-from-india/
New Head of School
Dr Alastair Bailey was appointed Head of the School of Economics in August 2014, following Professor Alan Carruth who stepped down from the post after more than 20 years involvement in the management of the School.

Alastair joined the School in 2008 as Reader in Agricultural Economics and has since held the roles of Director of Undergraduate Admissions and Deputy Head of School. He gained his PhD in Agricultural Economics at the University of Reading and subsequently worked at Wye College and Imperial College London before coming to Kent.

We hope you will join us in wishing Alastair all the very best with his new role.

New staff
Welcome to two new members of staff who have joined us since the last newsletter.

Dr Guy Tchuente
Guy joined the School in October as a Lecturer in Economics. He obtained his PhD in Economics from the University of Montreal, Canada, and his main research interests include econometrics (theory and applications) and labour economics.

Dr Fernanda Leite Lopez de Leon
Dr Fernanda Leite Lopez de Leon joined us in September, also as a Lecturer in Economics. She gained her PhD in Economics from Cornell University in 2010 and then worked as a lecturer at the University of East Anglia until she came to Kent.

Fernanda’s research interests include applied econometrics, political economy and public economics. She was recently awarded a Leverhulme Trust research grant for her work as Principal Investigator in the project ‘The Role of Conferences on the Pathway to Academic Impact: Evidence from a Natural Experiment’ (with Ben McQuillin).

Fernanda is the co-convenor for our Stage 2 Quantitative Economics module and our MSc Applied Microeconometrics module.

Katie Marshall
Katie has returned from maternity leave to take up a new post as Placements and Employability Co-ordinator, working with Dr John Peirson and Dr Sylvain Barde. Katie deals with all placements and employability administration, which includes assisting with the organisation of the School’s employability events, supporting placement students before, during and after their placement year and developing the School’s alumni relations.

Siobhan Buckingham
Siobhan joined the School in August last year to cover Katie Marshall’s maternity leave. We are pleased that she has decided to stay and has taken up a permanent position as Postgraduate Co-ordinator, following Katie’s move to a new employability role.

Goodbyes
Emma Robinson
We were very sorry to see Emma retire at the end of October after more than 25 years at the University, 20 of those years in the School. Emma worked as an undergraduate administrator and will be missed by students and staff alike. We would like to extend our very warm wishes to Emma for a long and happy retirement.

Dr Yu Zhu
Yu Zhu, Reader in Labour Economics, has left the School to take up a position as Professor of Economics at the University of Dundee in September. The School would like to thank Yu for everything he did in the School over 12 years, and wish him every success in the future.

Staff promotions
Three staff members received promotion at the start of this term. Dr William Collier and Dr Zaki Wahhaj were promoted to Senior Lecturer, and Dr Edward Cartwright to Reader.

New PhDs
Three of our PhD students have passed their vivas this term – our congratulations go to Timo Bettendorf, Rob Jump and Christina Siettou.

Appointments
Dr Alex Klein has been appointed by the government of the Czech Republic and the Research, Development and Innovation Council of the Czech Republic as a member of the ‘Verification and Review Panel for Evaluation of Results of Research and Development’. The purpose of the panel and the review process is similar to that of the REF in the UK.

For details on staff research and publications, see our staff web pages at www.kent.ac.uk/economics/staff/
For further information on our staff and their research interests, see: 
www.kent.ac.uk/economics/staff

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