



RESEARCH IN ECONOMICS
and related fields

Division of Economics

Nottingham Business School

Annual Research Report, 2011

Research in Economics, Nottingham Trent University. 2011 Report

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1. Introduction

This document is the division's tenth annual research report and is the most recent addition to a series which has catalogued its achievements involving the production of peer reviewed journal output, research grant capture, ongoing consultancy activity, esteem factors and conference engagement.

It is important that our activities continue to nest within the University's mission to shape lives and society. We have strengthened our ability to provide consultancy-based expertise through the creation of the Economic Strategy Research Bureau (ESRB) in August 2011. This unit complements the work of Nottingham Economics and offers a bespoke consultancy service, economic briefings and a range of short courses. More details of its activities are outlined within this report.

The Division continues to produce outputs which will contribute to NBS's submission for the 2013 REF. Its research portfolio is not only evidenced in terms of articles accepted for publication in high quality refereed academic journals but also in terms of a vibrant working paper series and complementary staff workshop series. Colleagues are encouraged to present their work at international conferences and in doing so, provide an additional window through which to view the contributions of a very energetic and dedicated group of researchers.

Dr Andrew Cooke
Head of Economics

2. Staff and their Areas of Research Activity

Dr Hafez Abdo

Petroleum fiscal regimes; international oil and gas agreements; oil and gas accounting and economics; governance of mineral resources.

Prof. Rob Ackrill

EU policies, especially CAP, EU budget, fiscal federalism and EU enlargement; agricultural trade and trade policies; biofuels policies, dynamics of public policies.

Craig Bickerton

The economics of wellbeing; environmental economics; regional development.

Prof. Clare Brindley

Supply chain risk; women and risk.

Dr John Buglear

Student engagement and retention; Thurstone scaling in attitude measurement.

Dr Simeon Coleman

Applied macroeconomics; macro-econometrics; international finance; economic development; financial risk.

Dr Andrew Cooke

Demand for professional team sports; local economic impact analysis.

Dr Carlyn Dobson

Economics of developing countries; applied econometrics and macroeconomics.

Dr Dean Garratt

Housing market; government expenditure; political business cycles; impact of consumer confidence on households' consumption decisions; economics learning and teaching; member of the HOUSES! team.

Dr Alicia Gazely

The application of neural network techniques to the analysis of business, financial and macroeconomic data; the economics of virtual worlds.

Barry Harrison

Transition economies; capital markets; derivatives markets.

Stephen Heasell

Health economics; economics learning and teaching.

Robert Jones

Macroeconomics and global instability; connections in the political economy literature; local economic impact analysis.

Dr Helen Knight

Evaluation of financial products; co-evolutionary theory; family firms.

Chris Lawton

Employment, education, training and skills; the relationship between learner choices and employer demand for skills; skills policy evaluation.

Dr Vitor Leone

Financial economics; quantitative finance and financial econometrics; asset pricing and derivatives; portfolio theory and real estate finance.

Michael McCann

Corporate governance; the governance role of corporate takeovers.

Dr Priydarshini Aruneema Mahabir

The effects of China's Emergence on Trade and Businesses; Globalization; Foreign Direct Investment.

Dr Bruce Philp

Working hours; distribution of income; radical economics.

Philip Quinn

The performance of NTU Economics graduates in the labour market.

Dr Geetha Ravishankar

Efficiency and productivity analysis using econometrics and Data Envelopment Analysis methodologies, performance analysis of the banking and financial services industry.

Will Rossiter

Regional policy; economic and policy evaluation; regional development; the use of wellbeing indicators in public policy.

Dr Marie Stack

Determinants of international trade; foreign direct investment in Central and Eastern Europe.

Dr Roy Stratton

Strategic operations management and supply chain logistics in manufacturing, construction and healthcare delivery systems.

Prof. Leighton Vaughan Williams

Forecasting, including political forecasting; betting and gaming, including economic and social impacts, regulation and taxation; efficiency of financial and betting markets

Dr Dan Wheatley

Labour market dynamics; commuting and time-use; working hours; workplace policies; household division of labour.

Dr Zhongmin Wu

Labour economics; employment, unemployment and migration; Chinese economy and labour market; econometric analysis of panel data.

Wenyu Zang

International trade and economic growth; foreign direct investment.

3. Current Research Projects

Dr Hafez Abdo

Can UK Energy Policy Delivers its Electricity-Related Goals and the Low Carbon Future while Sustaining and Incentivising Investments?

The objectives of this paper are to investigate and test the rationales of promoting competitive electricity markets in the UK and beyond, in order to raise the rate of sustainable economic growth and to improve productivity. Also, to test whether the Government is making a balance between reducing CO2 emission while ensuring security of electricity supply is in place.

Prof. Rob Ackrill

The Dynamics of Policy Change (with Dr Adrian Kay, Australian National University)

This project has various dimensions. Currently the main focus is on biofuels policies and their development over the last decade.

Volatility in world sugar markets (with Dr Wyn Morgan, Dr Tim Lloyd and Prof. Tony Rayner, all University of Nottingham)

This work looks at the impact of recent policy reforms in sugar markets on market volatility and instability.

Sugar Trade (with Dr Marie Stack, Nottingham Trent University)

This examines the drivers of trade in sugar, within a gravity model framework.

Corporate Governance policies in the EU (with Idoya Ferrero Ferrero, Universitat Jaume I, Castellón de la Plana)

This work analyses the impact of the 2003 EU Action Plan on corporate governance; and considers the extent to which it has led to convergence in member states' corporate governance codes. What evidence is there that such policy-making reflects the Open Method of Coordination?

Building Better Frameworks of the European Union's Policy Process (a multi-partner project led by Prof. Nikos Zahariadis, Dept of Government, University of Alabama)

This project draws together academics for a journal Special Edition, then a book, analysing different analytical frameworks that can be drawn upon to investigate policy processes in the EU.

Policy Analysis and the New Politics of Food and Agriculture (a multi-partner project led by Prof. Alan Swinbank, University of Reading; and Prof. Carsten Daugbjerg, University of Copenhagen)

This project draws together academics for a journal Special Edition, analysing a range of new and emerging policy issues in food and agriculture.

The dynamics of inflation in Central and Eastern European countries (with Simeon Coleman, NTU)

This study analyses the dynamics of inflation rates in 12 Central and Eastern European countries post-1994. The policy implications for EU membership and policy formulation are discussed.

Investigating Business Cycle Synchronization in West Africa. (with Simeon Coleman, NTU)

We provide an insight into the level of economic and monetary integration in Western Africa by analysing the degree of growth cycle synchronisation between candidate countries for the embryonic second monetary union, the West African Monetary Zone (WAMZ) over the past thirty years.

Prof. Clare Brindley

Women and risk

This research evaluates whether there is a gender impact in the preparedness to undertake risky decisions and/or whether contextual factors, both internal and external, may impose gender-related barriers and constraints that enhance risk in established women-owned SMEs.

Women in marketing (with Dr Carley Foster and Dr Dan Wheatley, NTU)

The research moves away from a comparison with men by focussing on the data/experiences of women in marketing to elicit the picture of marketing careers. The rationale for this is that current research in marketing is predominately based on the experience of large organisations, representative of the dominant discourse of male normative business practice. The Project utilises UK and EU Labour Force Survey Data; and a qualitative research instrument.

Supply chain risk (with Prof. Bob Ritchie, University of Central Lancashire)

This investigates the impact of supply chain risk management on performance.

Dr John Buglear

Nottingham City Homes KTP (with Prof. Alastair Mutch and Dr Nestor Valero-Silva, NTU)

This is a study of the impact of the Decent Homes initiative launched by the last government. Under this initiative funding for upgrading the housing stock of social housing organisations was available. The projects aims to ascertain the return in terms of *inter alia* crime reduction of such investments.

An analysis of the aspects of student motivation to enter undergraduate programmes using Thurstone scaling

This addresses the balance between academic, employability and social aspects of motivation to enter HE. Currently at the pilot stage it is intended to design an instrument that can be used to conduct a longitudinal study across the outgoing and incoming fee regimes.

Dr Simeon Coleman

The dynamics of property returns in the UK (with Vitor Leone, NTU)

The project investigates, using disaggregated and aggregated data, the co-movements in the four main sectors of the UK's property markets. The implications for investment and the macroeconomy are discussed.

Where does the axe fall? Inflation dynamics and poverty rates: regional and sectoral evidence for Ghana.

The project investigates, using disaggregated inflation data, the co-incidence of the welfare decreasing effects of inflation persistence and poverty at regional level.

The dynamics of inflation in Central and Eastern European countries (with Rob Ackrill, NTU)

This study analyses the dynamics of inflation rates in 12 Central and Eastern European countries post-1994. The policy implications for EU membership and policy formulation are discussed.

Investigating Business Cycle Synchronization in West Africa. (with Rob Ackrill, NTU)

We provide an insight into the level of economic and monetary integration in Western Africa by analysing the degree of growth cycle synchronisation between

candidate countries for the embryonic second monetary union, the West African Monetary Zone (WAMZ) over the past thirty years.

Long-Memory Analysis of House Price Inflation in the UK: Does Location Matter? (with Dean Garratt, NTU)

The project aims to investigate and compare the dynamic properties of house price inflation across fourteen regional housing markets in the United Kingdom.

How tight is the knot? International yield curve dynamics and interactions. (with Kavita Sirichand, Loughborough University)

We employ a two-stage approach to investigate the dynamics of, and interactions between, the term structure of interest rates across three regions, namely the US, Canada and the euro area.

Dr Andrew Cooke

The determinants cricket attendances (with Prof. David Paton, University of Nottingham)

Using cricket attendance data, this project will evaluate the determinants of county cricket attendance. It will differentiate between the four-day game and the other, truncated, versions (forty-over and Twenty20).

Dr Carlyn Dobson

Testing various aspects of the convergence hypothesis (with Alan King, University of Otago)

This is an ongoing research project with two main current areas: (i) an examination of a linear and non-linear time series methodology which incorporates structural break/s to examine convergence in the context of NZ and Australia and (ii) the sensitivity of bootstrapped critical values in the unit roots test for convergence.

An extension of the elusive quest for growth (with John Goddard, University Wales, Bangor and Alan King, University of Otago)

This research uses growth theory and a unit root testing methodology to assess whether developing countries are on a path to achieving developed country status.

An exploration of determinants of remittances (with Marie Stack, Nottingham Trent University)

In this paper we adopt a gravity model (i) to explore the factors that affect remittances to Latin America and (ii) to investigate the presence of a Kuznets remittances curve.

The role of the informal sector (with E Strobl, Ecole Polytechnique, France and S Dobson, University of Hull)

This is an ongoing projects that employs several econometric methodologies to explore the potential impact of the informal sector in developing countries.

Monetary union in the Caribbean (with Juan Carlos Cuestas, University of Sheffield)

This paper adopts time series techniques to examine the prospects of a monetary union in the Caribbean.

What really causes suicides? (with Antonio Rodriguez, Al Akhawayn University, Morocco)

Using both panel and cross sectional econometric methodologies we investigate the causes of suicides for a large number of countries.

Dr Dean Garratt

Supporting Students of Economics to Enhance their Skills in Using International Data (with Stephen Heasell, NTU)

Economics Network funded 1 year project July 2010-September 2011. The project developed 3 case studies for use by staff and students to promote student confidence in using international economic data and develop their awareness of how to study economic issues at an international level.

Long-Memory Analysis of House Price Inflation in the UK: Does Location Matter? (with Simeon Coleman, NTU)

The project aims to investigate and compare the dynamic properties of house price inflation across fourteen regional housing markets in the United Kingdom.

Dr Alicia Gazely

Inflation forecasting (with Michael Belongia, University of Mississippi)

This study employs Swiss data and compares linear and nonlinear techniques.

A study of an economic phenomenon in virtual worlds

Barry Harrison

Structural breaks in capital market data (with Michael Karoglou, Aston University)

This project tests for structural breaks in time series data with applications to capital markets. The current focus is investigating structural breaks when co-movement between international stock markets has been identified.

Stock market co-movement, volatility and predictability (with Winston Moore, University of the West Indies)

One branch of this project focuses on testing for co-movement of equity prices, especially among developed western stock markets and those emerging equity markets in Central and Eastern Europe that have been admitted to the EU. We are also investigating stock market volatility among Central and Eastern European equity markets. The final strand of our research investigates predictability of stock market returns.

Testing contagion in Central and Eastern Europe (with Juan Carlos Cuestas, University of Sheffield)

In this project we analyse the impact listing has on a stock's price. We target stock markets in Central and Eastern European countries.

The Favourite-Longshot Bias in UK Financial Markets (with Vitor Leone and Leighton Vaughan Williams, both NTU)

An Examination of over-trading and under-trading biases in financial markets.

Stephen Heasell

Supporting Students of Economics to Enhance their Skills in Using International Data (with Dean Garratt, NTU)

Economics Network funded 1 year project July 2010-September 2011. The project developed 3 case studies for use by staff and students to promote student confidence in using international economic data and develop their awareness of how to study economic issues at an international level.

Robert Jones

Connections in Political Economy (website at www.politicaleconomy.org.uk)

The development of this website has been made possible by a grant from The Economics Network of the (UK) Higher Education Academy for 2008/9. The initial

project developed the framework and content of an interactive reference tool, and learning aid for students of political economy. The resource will now be developed and extended to provide a resource base to support research by the wider academic community. It is hoped this will provide the basis for an ongoing exercise involving collaboration with other members of the academic community.

Liquidity Preference and the roots of the Great Global Recession: The importance of separating proximate from ultimate causes

This explores the relationship between the many causes identified by economic commentators for the global crisis and economic downturn that began in 2008. It examines the possibility that most of these, whilst clearly contributing to the specific events leading up to the crisis, may themselves be seen as a consequence of some fundamental global historical developments, which themselves were the result of the failure to recognise the significance of important aspects of Keynes' economic theory.

Dr Helen Knight

Business Advisors and Family Firms: The role of trust (with Dr Olu Aluko, University of Huddersfield, and Dr Louise Scholes, University of Nottingham)

Growing research on trust and family firms has focused on trust at the intra-organisational level, i.e. trust between family members. In this project we depart from this tradition and investigate trust at the inter-organisational level. We explore the influences of trust on the types of advisory services offered by professional accountants and lawyers to Nigerian family firms.

From Corner Shop to Superstore (with Dr Olu Aluko, University of Huddersfield)

This project investigates how Sainsbury's has developed from one store into a national chain. Within this project the evolutionary process is investigated in the terms of meso, micro and macro co-evolution. We also look at the importance of corporate culture in the process.

Base Rate Pass-Through and Price Competition in the UK Credit Card Market (with Dr Kevin Amess, University of Nottingham)

This research investigates the factors which affect interest rates in the UK credit card market and how this impacts on competition.

Dr Vitor Leone

The dynamics of property returns in the UK (with Simeon Coleman, NTU)

The project investigates, using disaggregated and aggregated data, the co-movements in the four main sectors of the UK's property markets. The implications for investment and the macroeconomy are discussed.

The Determinants of Percentage of Equity Held in Cross-Border Acquisitions by UK companies (with Dr Mohammad Ahammad, NTU)

This project investigates the factors that drive UK companies to acquire and define the percentage of equity sought when engaging in cross-border acquisitions.

Dr Priyadarshini Aruneema Mahabir

China's displacement of other Asian countries' exports: An econometric analysis using disaggregated trade data.

Using a technology classification of goods, the study explores whether China displaces its neighbours' exports in traditional sectors in which it has longstanding comparative advantage, or in more sophisticated exports. A stages of production

classification is also used to investigate whether export crowding out effects are limited to the consumer goods category or extend beyond it.

Dr Bruce Philp

The Determinants and Dynamics of Surplus-Value (with Juan Carlos Cuestas, Sheffield; Gary Slater, Bradford; Vitor Leone, Dan Wheatley and Zhongmin Wu, all NTU)

This work builds on previously published work which looks at the theory of surplus-value using empirical evidence extracted from the ONS, including the LFS and the BHPS. This is a major ongoing research project.

Pluralism in Economics (with Ioana Negru, Anglia Ruskin)

This project examines inter- and intra-school pluralism in economic methodology. At present work is being prepared on the coherence of Marxian economics, and its relationship with mainstream, post-Keynesian and Sraffian economics.

The Determinants and Dynamics of Surplus-Value (with Dan Wheatley, NTU, and Gary Slater, University of Bradford)

This work builds on previously published work which looks at the theory of surplus-value using empirical evidence extracted from the ONS, including the LFS and the BHPS. This is a major ongoing research project.

Dr Geetha Ravishankar

The Gravity model and international trade efficiency: A Stochastic Frontier Analysis of potential trade (with Marie Stack, NTU)

This project utilises the Stochastic Frontier Gravity model to identify the trade effect of European regional integration. Unobserved trade resistance factors are captured in the *inefficiency* term while the frontier forms the benchmark for the assessment of potential bilateral trade. The impact of trade resistance factors are assessed via the stochastic frontier specification.

A Stochastic Frontier Analysis of Total Factor Productivity Growth and Convergence among Spanish Provinces (with Catarina Cardoso, Loughborough University)

Using stochastic frontier analysis methodology, this project provides an analysis of regional growth and productivity changes in Spanish NUTS III regions. Regional data on physical and human capital over 1991-2006 are used in a stochastic production function to estimate production inefficiencies. Total factor productivity changes are then derived and decomposed.

Dr Marie Stack

International trade and FDI in EU associated and accession countries (with Prof. Eric Pentecost and Dr Paul Turner, Loughborough University)

This project utilises the gravity model to estimate trade determinants amongst OECD countries; from which an out of sample approach is used to calculate potential trade volumes for 34 countries strongly linked with the EU. It also examines the issue of complementarity and substitutability between trade and FDI, within a gravity model and the knowledge capital model.

Dr Roy Stratton

Dual sourcing supply chain logistics (with Dr Roger Warburton, University of Boston, USA)

This project examines dual sourcing strategies with supply chain logistics, and the theoretical basis for project management methods including critical chain project management and Earned Value Analysis. This research involves both case study and analytical modelling.

Supply chain stability (with Alex Hill, Kingston University)

This involves developing buffer management concepts and theory through case-based research in the development of variation and uncertainty buffering theory.

The application of TOC based buffer management approaches to health and social care (with Alex Knight and Alex Dinham, QFI Consulting)

This involves both action and case research and seeks to extend variation and uncertainty buffering theory within complex and highly variable delivery systems.

Integrating Lean and TOC approaches to construction management (with Professor Lauri Koskella, University of Salford)

This involves case and action research relating Last Planner and Critical Chain Project Management.

Research Developments in the TOC (with Dr Kevin Watson, Iowa State University)

This involves collaboration over research and educational materials.

Prof. Leighton Vaughan Williams

Behavioural Finance and Experimental Markets (with Prof. Johnnie Johnson and Dr Ming-Chien Sung, University of Southampton)

This is a study aiming to analyse the value of experimental markets in enhancing our understanding of behavioural finance.

The economic history of betting taxation in the UK

An examination of the origins and lessons of the Churchill Betting Tax, 1926-1930 in the context of the general history of betting taxation in the UK.

The Favourite-Longshot Bias in UK Financial Markets (with Barry Harrison and Vitor Leone, both NTU)

An Examination of over-trading and under-trading biases in financial markets.

Dr Dan Wheatley

Time-allocation among dual-career households

This projects look at patterns of time-use, including work time, caring and commuting, at the individual and household levels.

Teleworking and other non-standard work

This project explores trends in non-standard work routines, especially teleworking, among UK employees. The research links elements of time-use, work characteristics and stated satisfaction levels among employees.

The Determinants and Dynamics of Surplus-Value (with Bruce Philp, NTU, and Gary Slater, University of Bradford)

This work builds on previously published work which looks at the theory of surplus-value using empirical evidence extracted from the ONS, including the LFS and the BHPS. This is a major ongoing research project.

Cost Benefit Analysis (CBA) Builder

This web-based resource has been developed with a grant from The Economics Network of the (UK) Higher Education Academy for 2010/11. It can be used as a teaching and learning resource, and/or a training tool. Moreover, the CBA Builder can be used to perform Cost Benefit Analysis on a project or scheme. The site includes an online textbook; a detailed links section containing links to relevant textbooks, journal articles, and web resources; downloadable exercises and worksheets; and CBA Builder, a Microsoft Excel based CBA construction tool available in Simple and Advanced versions. Available at: www.cbabuilder.co.uk.

Women in Marketing (with Prof. Clare Brindley and Dr Carley Foster, Nottingham Trent University).

This research explores UK employment statistics on women in marketing.

Dr Zhongmin Wu

Financial Hardship and the Decision to Moonlight: Another Way to Ride the Recession for Entrepreneurs (with Joao Faria, University of Texas at El Paso, Andy Cooke, and Michael Wu)

This blends financial hardship, the main job hour constrained model, and the heterogeneous job model to study the second job labour supply of entrepreneurs and employees. We estimate the moonlighting labour supply equation separately for employee and entrepreneur, via disaggregation of our sample by male and female, using data from the British Household Panel Survey.

Human Capital, Entrepreneurial Survival and Nascent Entrepreneurs in the UK (with Michael Wu)

We use data from the British Household Panel Survey, to analyse links between education, self-employment, and success.

Debts on Debts (with Joao Faria, University of Texas at El Paso and Le Wang, University of New Hampshire)

This research studies the impact of mortgages on consumer debt and on debt on durable goods, using US PSID data and UK BHPS data.

Inequality, Human Capital, and Innovation: past, present and future of China (with Zhong Zhao, Renmin University of China and Michael Wu)

This project analyses China's current problem with inequality and compensation of employees, and their impact on human capital and innovation, a key factor for the future economic growth of China.

Understanding the Impact of Remittances on Consumption Patterns in Rural China (with Y. Zhu, L. Peng and L. Sheng)

This research focus on the impact of migrants' remittances on the level of consumption in general, and on food and housing expenditures in particular.

Wenyu Zang

Foreign direct investment: causes and consequences (with Mark Baimbridge, Bradford University)

This project analyses the determinants of inward/outward FDI and their relationship with economic growth in developed OECD countries.

4. Funding

Dr Hafez Abdo

ESRC. £1,000 for a "Research Methods" training course at Cambridge University.
NTU Future Factory. £1,822 via the Future Factory of the NTU. Provision of specialised experience for creating investment budgeted financial statements for an Energy Efficiency Project in Nottingham, EnvirUp.

Prof. Rob Ackrill

Economic and Social Research Council. "Sweetness and power: the political economy of sugar policy change". June 2009 to September 2011. Value £96,235.90 (ESRC contribution £78,047.36). With Dr Adrian Kay, ANU.

European Commission Jean Monnet Chair in European Economic Studies. Academic years 2010/11 to 2012/13, €45000.

University Association for Contemporary European Studies ARENA Bursary to deliver a policy seminar at The Edelman Centre, Brussels.

Prof. Clare Brindley

Academy of Marketing. Women in marketing: an exploration. (with Dr Carley Foster, NTU). Value £3000.

Dr John Buglear

KTP Nottingham City Homes. "Decent Homes Impact Study". October 2009-October 2011. With Prof. Alastair Mutch and Dr Nestor Valero-Silva. £192,000.

Dr Dean Garratt and Stephen Heasell

Economics Network funding for a 1 year project: "*Supporting Students of Economics to Enhance their Skills in Using International Data*". Value £1000.

Barry Harrison

Seedcorn funding for a project to investigate: Is there a favourite-longshot bias in options markets? Evidence from the S&P500 and FTSE 100 index futures options. Value £2,000.

Dr Bruce Philp

Director of Studies on a successful ESRC studentship application (Daniel Wheatley), supervising with Irene Hardill and Dean Garratt. This runs from October 2006 to September 2010. Value £47250.

Dr Roy Stratton

Swiftool Precision Engineering Ingenuity Grant to improve delivery performance and reduce inventory. 2009-2010. Value £5000.

Shorter Knowledge Transfer Programme with Fresh Cut Food. 2009-2010 Developing buffer management software to support material planning and control. Value £15000.

Prof. Leighton Vaughan Williams

HM Revenue and Customs (2011/2012): An Examination of the Similarities and Differences of Contracts for Difference(s) and Financial British Spread Betting Markets, with Special Reference to the Implications for Taxation. £10,000.

Dr Dan Wheatley

Economics Network Learning and Teaching Project 2010-11. Awarded £3,890 for the development of a cost benefit analysis teaching and learning resource CBA Builder. Available at: www.cbabuilder.co.uk.

Society for the Advancement of Management Studies (SAMS). The realities of researching under-represented groups in Small and Medium Size Enterprises (SME's). Value £3,000 (with Dr Carley Foster, and Prof. Clare Brindley, NTU).

Knowledge Transfer Partnership funded by the Economic and Social Research Council and the Technology Strategies Board. Nottinghamshire Fire and Rescue Service: Evaluating Community Fire Safety Initiatives. Value £125,434 (with Rowena Hill and Viv Brunsden, NTU).

5. Publications from January 2008 (and confirmed forthcoming)

Dr Hafez Abdo

Papers in refereed journals

- Abdo, H and R. Kouhy (forthcoming) Readings in the UK Energy Security. *Energy Sources, Part B: Economics, Planning and Policy*.
- Abdo, H. (2011) UK energy Security: Challenges, Threats and Solutions. *Energy Science and Technology*, 1(2), 38-53.
- Abdo, H and M. Aguiar (2011) Discursive Resources: top managers' identities and the long-term survival of their organisations. *The International Journal of Knowledge, Culture and Change Management*, 10(12), 49-62.
- Abdo, H. (2010) The Story of the UK Oil and Gas Taxation Policy: History and Trends. *Journal of Oil, Gas & Energy Law*, No 4, November. Available at: <http://www.ogel.org/journal-browse-issues-toc.asp?key=39>
- Abdo, H. (2010), The Taxation of UK Oil and Gas Production: Why the Windfalls Got Away. *The Energy Policy Journal*, 38(10), 5625-5635.
- Abdo, H. and R. Willkinson (2010) Exploring Possible Effects of Changes in Capital Structure on the Market Value of Oil and Gas Companies. *International Energy Journal*, 11(3), 163-172.
- Abdo, H and M. Aguiar (2010) How Top Managers Make Sense of their Role in the Strategic Decision Making Process. *The International Journal of Knowledge, Culture and Change Management*, 10(6) 1-18.
- Abdo, H. (2009) Evaluating the Usefulness of the Interventionist Approach as a Policy Tool to Influence Oil and Gas Investment Activities: the Case of the UK. *International Energy Journal*, 10(2), 1-9.
- Abdo, H. (2008) Readings in the international oil and gas agreements: the governance of petroleum resources. *International Energy Journal*, 9(3), 163-173.

Books

- Abdo, H. and F. Wakkas (2011) *Islamic Finance: understanding the risk management of the Islamic bonds, Sukuk*. Saarbrücken: Lambert Academic Publishing. ISBN: 978-3-8454-3730-9.
- Abdo, H. and M. Aguiar (2011) *Understanding Discursive Resources and Strategic Decision Making: a study of the Portuguese textile industry*. Saarbrücken: Lambert Academic Publishing. ISBN: 978-3-8443-1865-4.
- Abdo, H. (2010) *Taxation of the UK Oil and Gas Production: A Non-Proprietary Regime?* Saarbrücken: Lambert Academic Publishing. ISBN: 9783843375917.
- Abdo, H. and M. Vellacott (2010) *The Role of Deepwater Oil Drilling in the US Energy Security: the case of the Gulf of Mexico*. Saarbrücken: Lambert Academic Publishing. ISBN: 978-3-8433-8448-3.

Prof. Rob Ackrill

Papers in refereed journals

- Ackrill, R. (forthcoming) 'Further CAP Reform, or old CAP re-formed?', *EuroChoices*.
- Ackrill, R. and A. Kay (2011) EU Biofuels Sustainability Standards and Certification Systems – How to Seek WTO-Compatibility. *Journal of Agricultural Economics*, 62(3), 551-564.
- Ackrill, R. and A. Kay (2011) Multiple streams in EU policy-making: the case of the 2005 sugar reform. *Journal of European Public Policy*, 18(1), 72-89.
- Kay, A. and R. Ackrill (2010) Problems of composition, temporality and change in tracing the Common Agricultural Policy through time. *Journal of European Integration History*, 16(2), 123-141.
- Kay, A. and R. Ackrill (2009) Institutional Change in the International Governance of Agriculture: a revised account. *Governance*, 22(3), 483-506.
- Ackrill, R. and A. Kay (2009) Historical Learning in the Design of WTO Rules: the EC sugar case. *The World Economy*, 32(5), 754-771.

- Ackrill, R. (2009) Reply to Schrader: we need more positive contributions to the CAP debate. *EuroChoices*, 8(1), 53.
- Ackrill, R., A. Kay and W. Morgan (2008) The Common Agricultural Policy and its Reform: the problem of reconciling budget and trade concerns. *Canadian Journal of Agricultural Economics*, 56, 393-411. **Invited Contribution** to a Special Edition on "Agricultural Policy Changes: Canada, the EU, and the World Trade Organization".
- Ackrill, R. (2008) The CAP and its Reform – Half a century of change? *EuroChoices*, 7(2), 13-21. **Invited Contribution** to a Special Edition of the journal marking 50 years of the CAP.

Prof. Clare Brindley

Papers in refereed journals

- Ritchie, R.L., C.S. Brindley and N. Armstrong (2009) Risk Assessment and Relationship Management - practical approach to supply chain risk management. *International Journal of Agile Supply Management*, 3(3/4), 228-247.

Chapters in edited volumes

- Brindley, C.S. and R.L. Ritchie (2009) Effective Management of Supply Chain Risk and Performance. In: Wu, T. and J. Blackhurst (eds) *Managing Supply Chain Risk Vulnerability*. USA: Springer, 9-26.
- Ritchie, B. and C. Brindley (2009) Risk management in the digital economy. In: Khosrow-Pour, M. (ed.) *Encyclopedia of Information Science and Technology*, 2nd ed. Hershey, PA: IGI Global, 3298-3305.
- Brindley, C.S. and R.L. Ritchie, (2008) Supply Chain Risk Management and Performance: Issues and Challenges. In: Zsidisin, G.A. and B. Ritchie (eds) *Supply Chain Risk: A Handbook of Assessment, Management, and Performance*. New York: Springer Publications, 249-269.

Dr John Buglear

Papers in refereed journals

- Buglear, J. (2011) Grading and academic freedom: An English academic's angle on Hill's Contentious Triangle. *Quality in Higher Education*, 17(1), 101-104.
- Buglear, J. (2009) Logging in and dropping out: exploring student non-completion patterns in higher education using electronic footprint analysis. *Journal of Further and Higher Education*, 33(4), 381-393.

Other papers

- Buglear, J. (2010) Through a virtual glass darkly. *Educational Developments*, 11 (November), 16-20.

Chapters in books

- Buglear, J. and C. Tansley (2010) Using software in research. In: Fisher, C. *Researching and Writing a Dissertation*, 3rd ed. Harlow: FT Prentice Hall, 329-426.

Books

- Buglear, J. (2012) *Quantitative methods for Business and Management*. Pearson.
- Buglear, J. (2010) *Stats means business: Statistics with Excel for business, hospitality and tourism*, 2nd. Oxford: Butterworth Heinemann.

Dr Simeon Coleman

Papers in refereed journals

- Alagidede, P., S. Coleman and J. C. Cuestas (forthcoming) Inflationary shocks and common economic trends: Implications for West African monetary union membership. *Journal of Policy Modeling*.

- Coleman, S. (2010) Inflation Persistence in the Franc Zone: Evidence from Disaggregated Prices. *Journal of Macroeconomics*, 32, 426-442.
- Coleman, S. and M. Karoglou (2010) Segmenting Monetary Variability: An Application to the Franc Zone. *Economic Issues*, 15(2), 17-48.
- Coleman, S. (2008) Estimating Equilibrium Exchange Rates in the Franc Zone. *Journal of African Economies*, 17(4), 600-634.

Dr Andy Cooke

Chapters in Edited Volumes

- Paton, D. and A. Cooke (2011) The Changing Demands of Leisure Time: the Emergence of Twenty20 Cricket. In: Cameron, S. (ed.) *Economics of Leisure*. Cheltenham: Edward Elgar.

Dr Carlyn Dobson

Papers in refereed journals

- Dobson S.M. and C. Ramlogan-Dobson (forthcoming) Why is corruption less harmful to income inequality in Latin America? *World Development*.
- Dobson S.M. and C. Ramlogan-Dobson (forthcoming) Inequality, corruption and the informal sector. *Economics Letters*.
- Dobson S.M., C. Ramlogan-Dobson and E Strobl (forthcoming) Convergence or divergence in cross country growth? *International Review of Applied Economics*.
- Andres, A.R. and C. Ramlogan-Dobson (forthcoming) Is corruption really bad for inequality? Evidence for Latin America. *Journal of Development Studies*.
- King, A. and C Ramlogan-Dobson (2011) Nonlinear convergence: the role of structural breaks. *Economics Letters*, 110, 238-240.
- Dobson, S.M. and C. Ramlogan-Dobson (2010) Is there a trade-off between corruption and inequality? Evidence from Latin America. *Economics Letters*, 107(2), 102-104.
- Dobson, S.M. and C. Ramlogan (2009) Is there an openness Kuznets curve? *Kyklos*, 62(2), 226-238.
- King, A. and C. Ramlogan (2008) Is Latin America catching up? A time series approach. *Review of Development Economics*, 12(2), 397-415.

Dr Dean Garratt

Papers in refereed journals

- Garratt, D. and J. Poon (forthcoming) Evaluating UK housing policies to tackle housing affordability. *International Journal of Housing Markets and Analysis*.

Teaching-related publications

Books

- Sloman, J., A. Wride and D. Garratt (forthcoming 2012) *Economics*, 8th ed. Harlow; FT Prentice Hall.
- Sloman, J. and D. Garratt (2010) *Essentials of Economics*, 5th ed. Harlow: FT Prentice Hall.
- Sloman, J., K. Hinde and D. Garratt (2010) *Economics for Business*, 5th ed. Harlow; FT Prentice Hall.

Other

- 5 articles for the Economics Network of the Higher Education Academy:
 Working with Data on Economic Growth
 Working with Data on House Prices
 Working with Data on Household Debt
 Working with Data on Consumption Spending
 Working with Data on Government Finances
 Working with International Data on Household Wealth and Indebtedness
 Working with International Data on Consumption Spending

Dr Alicia Gazely

Papers in refereed journals

- Bissoondeal, R., M. Karoglou and A. Gazely (2011) Forecasting The UK/US Exchange Rate With Divisia Monetary Models And Neural Networks. *Scottish Journal of Political Economy*, 58(1), 127-152.
- Binner, J.M., A.M. Gazely and G. Kendall (2009) An evaluation of UK risky money: an artificial intelligence approach. *Global Business and Economics Review*, 11(1), 1-18.
- Binner, J.M., A.M. Gazely and G. Kendall (2008) Evaluating the Performance of a EuroDivisia Index Using Artificial Intelligence Techniques. *International Journal of Automation and Computing*, 5(1), 58-62.
- Bissoondeal, R.K., J.M., Binner, M., Bhuruth, A. Gazely and V.P. Mootanah (2008) Forecasting exchange rates with linear and nonlinear models. *Global Business and Economics Review*, 10(4), 414-429.

Barry Harrison

Papers in refereed journals

- Harrison, B. and W. Moore (forthcoming) Forecasting Stock Market Volatility in Central and Eastern European Countries. *Journal of Forecasting*.
- Harrison, B. and W. Moore (2011) Nonlinearities in Central and Eastern European Stock Markets. *Applied Economics Letters*, 18(14), 1363-1366.
- Cuestas, J. C. and B. Harrison (2010) Further Evidence on the Real Interest Rate Parity Hypothesis in Central and East European Countries. *Emerging Markets, Finance and Trade*, 46(6), 22-39.
- Cuestas, J.C. and B. Harrison (2010) Inflation persistence and nonlinearities in Central and Eastern European Countries. *Economics Letters*, 106, 81-83.
- Harrison, B. and W. Moore (2010) Stock Market Co-movement in the Caribbean. *Economic Issues*, 15(1), 1-15.
- Harrison, B. and W. Moore (2009) Stock market comovement in the European Union and Transition Countries. *Financial Studies*, 3, 124-151.
- Harrison, B. and W. Moore (2009) Spillover Effects from London and Frankfurt to Central and Eastern European Stock Markets. *Applied Financial Economics*, 19(18), 1509-1521.

Chapters in edited volumes:

- Harrison, B. and W. Moore (2010) Non-Linear Stock Market Comovement in Central and East European Countries, in R. Matousek (ed) *Money, Banking and Financial Markets in Central and Eastern Europe: 20 Years of Transition*. Basingstoke: Palgrave Macmillan. Chapter 6, pp.119-138.

Teaching-related publications

Articles

- Harrison, B. (2011) Money and EMU, in Wall, S. and A. Griffiths (eds) *Applied Economics*, 12th ed. London: Pearson.
- Harrison, B. (2008) The Entrepreneur, *British Economy Survey*, 35(2), Autumn, 67-71. Esterbrooke Enterprises, London.

Stephen Heasell

Chapters in edited volumes

- Heasell S. (2011) *Economic Aspects of Patient Safety*, in Tingle, J. and P. Bark (eds) *Patient Safety, Law Policy and Practice*. London: Elsevier, 97-109.

Teaching-related publications: Other

5 articles for the Economics Network of the Higher Education Academy:

Working with Data on Economic Growth
Working with Data on House Prices
Working with Data on Household Debt
Working with Data on Consumption Spending
Working with Data on Government Finances
Working with International Data on Household Wealth and Indebtedness
Working with International Data on Consumption Spending
Working with International Data on Government Finances
www.economicnetwork.ac.uk/archive/data_worksheets

Dr Helen Knight

Papers in referees journals

Amess, K., L. Drake and H. Knight (2010) An Empirical Analysis of UK Credit Card Pricing. *Review of Industrial Organisation*, 37(2), 101-117.

Dr Vitor Leone

Papers in referees journals

Leone, V. (2011) From Property Companies to Real Estate Investment Trusts: The Impact of Economic and Property Factors on UK Listed Property Returns. *Economic Issues*, 16(1), 19-36.

Leger, L. and V. Leone (2008) Changes in the risk structure of stock returns: Consumer Confidence and the dotcom bubble. *Review of Financial Economics*, 17(3), 228-244.

Leone, V. and L. Leger (2008) Generating Innovations in Economic Variables. *Applied Financial Economics Letters*, 4(6), 409-415.

Dr Priydarshini Aruneema Mahabir

Greenaway, D, A. Mahabir and C. Milner (2008) Has China Displaced Other Asian Countries' Exports? *China Economic Review*, 19(2), 152-169.

Dr Bruce Philp

Papers in refereed journals

Philp, B. and J. C. Cuestas (forthcoming) Economic Class and the Distribution of Income: A Time-Series Analysis of the UK Economy, 1955-2010. *International Review of Applied Economics*, 26(5).

Philp, B. and D. Wheatley (2011) Time Scarcity and the Dual Career Household: Competing Perspectives. *American Journal of Economics and Sociology*, 70(3), 587-614.

Wheatley, D., I. Hardill and B. Philp (2011) "Managing" reductions in Working Hours: A Study of Work Time and Leisure Preferences in UK Industry. *Review of Political Economy*, 23(3), 409-20.

Harvie, D., B. Philp, G. Slater and D. Wheatley (2009) Economic well-being and British regions: the problem with GDP per capita. *Review of Social Economy*, LXVII(4), 483-505.

Dr Geetha Ravishankar

Chapters in Edited Volumes

Boucinha, M., K. Kenjhegalieva, G. Ravishankar, N. Ribeiro, Z. Shen and T. Weyman-Jones (forthcoming) *Incorporating risk in the efficiency and productivity analysis of banking systems*, in Fiordelisi, F. and P. Molyneux (eds) *European Banking and Finance*. Basingstoke: Palgrave.

Dr Marie Stack

Stack, M.M. and E.J. Pentecost (2011) Regional Integration and Trade: A Panel Cointegration Approach to Estimating the Gravity Model. *Journal of International Trade and Economic Development*, 20(1), 53-65.

Stack, M.M. (2009) Regional Integration and Trade: Controlling for Varying Degrees of Heterogeneity in the Gravity Model. *The World Economy*, 32(5), 772-789.

Dr Roy Stratton

Papers in refereed Journals

Stratton, R. (forthcoming) Variation and uncertainty buffering: a grocery supply case. *Supply Chain Management: An International Journal*.

Hill, A., D. Doran and R. Stratton (2012) How should you stabilise your supply chains? *International Journal of Production Economics*, 135(2), 870-881.

Stratton R. and A. Knight (2010) Managing Patient Flow using Time Buffers. *Journal of Manufacturing Technology Management*, 21(4), 484-498.

Stratton, R. (2009) Critical Chain Project Management – Theory and Practice. *Journal of Project Management and Systems Engineering*, TOC Special Issue, 4, 149-173.

Chapters in edited volumes

Stratton, R. (2010) Critical Chain Project Management Theory and Practice. In: Leader, A.H. (ed.) *Project Management The TOC Way*. Chinese Goldratt Alliance, 199-228.

Other Outputs

Stratton, R. (2008) *Responsive and Efficient Supply Chains: Approaches, Concepts and Strategies*. PhD Thesis, Nottingham Trent University.

Prof. Leighton Vaughan Williams

Papers in refereed journals

Paton, D. and L. Vaughan Williams (forthcoming) Do New Gambling Machines Displace Old? Evidence from a Postcode Analysis. *Regional Studies*.

Paton, D., D. Siegel and L. Vaughan Williams (2010) Gambling, Prediction Markets and Public Policy. *Southern Economic Journal*, 76(4), 878-883.

Smith, M. and L. Vaughan Williams (2010), Forecasting Horse Race Outcomes: New Evidence on Odds Bias in UK Betting Markets. *International Journal of Forecasting*, 26(3), 543-550.

Paton, D., D. Siegel and L. Vaughan Williams (2010) Productivity Measurement in Gambling: Plant-Level Evidence from the United Kingdom. *Southern Economic Journal*, 76(4), 953-975.

Vaughan Williams, L. and H. Stekler (2010) Sports Forecasting. *International Journal of Forecasting*, 26(3), 445-447.

Paton, D., D. Siegel and L. Vaughan Williams (2009) The Growth of Gambling and Prediction Markets. *Economica*, 76(302), 219-224.

Smith, M., D. Paton, and L. Vaughan Williams (2009) Do Bookmakers Possess Superior Skills to Bettors? *Journal of Economic Behavior and Organization*, 71(2), 539-549.

Books and Research Monographs

Vaughan Williams, L. (forthcoming) *The Economics of Gambling and National Lotteries*. Cheltenham: Edward Elgar.

Vaughan Williams, L. and D. Siegel (forthcoming) *The Oxford Handbook of the Economics of Gambling*. Oxford: OUP.

Vaughan Williams, L. (2011) *Prediction Markets: Theory and Applications*. London: Routledge.

Peer-Reviewed Reports

Vaughan Williams, L. (2008) *British Gambling Prevalence Survey: Secondary Analysis*. Report for the Gambling Commission.

Chapters in edited volumes

- Vaughan Williams, L. (2008) Index Betting for Sports and Stock Indices. In: Ziemba, W.T. (ed) *Handbooks of Finance*. North-Holland: Elsevier, 357-384.
- Vaughan Williams, L. (2008) Betting Exchanges: A Technological Revolution in Sports Betting. In: Ziemba, W.T. (ed) *Handbooks of Finance*. North-Holland: Elsevier, 403-418.

Selected other contributions

- 'Betting on the US elections, BBC News 24, February 5, 2008.

Selected other links

- 'Betting on the US Elections', ABC News, January 11, 2008.

Dan Wheatley

Papers in Refereed Journals

- Wheatley, D. (forthcoming) Work-life Balance, Travel-to-Work, and the Dual Career Household. *Personnel Review*.
- Philp, B. and D. Wheatley (2011) Time Scarcity and the Dual Career Household: Competing Perspectives. *American Journal of Economics and Sociology*, 70(3), 587-614.
- Wheatley, D., I. Hardill and B. Philp (2011) "Managing" reductions in Working Hours: A Study of Work Time and Leisure Preferences in UK Industry. *Review of Political Economy*, 23(3), 409-20.
- Harvie, D., B. Philp, G. Slater and D. Wheatley (2009) Economic well-being and British regions: the problem with GDP per capita. *Review of Social Economy*, LXVII(4), 483-505.

Chapters in Edited Volumes

- Hardill, I. and D. Wheatley (2009) Dual-Career Couples, Gender and Migration. In Reuschke, D. (ed) *Wohnen und Gender: Theoretische, politische, soziale und räumliche Aspekte*, 239-259.
- Wheatley, D., I. Hardill and A. Green (2008) Mobile Work and Challenges for Public Policy. In D. Hislop (ed.) *Mobility and Technology in the Workplace*, Oxford: Routledge, 227-239.

Other Publications

- Wheatley, D. (2008) Managing complex Commuting and Working Patterns: The case of Greater Nottingham. *Regions*, 26(9), 6-9.

Dr Zhongmin Wu

Papers in Refereed Journals

- Zhu Y., Z. Wu, M. Wang, Y. Du and F. Cai (2012, forthcoming) Do Migrants Really Save More? Understanding the Impact of Remittances on Savings in Rural China. *Journal of Development Studies*.
- Wu, D. and Z. Wu (2012) Crime, Inequality and Unemployment in England and Wales. *Applied Economics*, 44(29), 3765-3775.
- Faria J. and Z. Wu (2012) From Unemployed to Entrepreneur: The role of Absolute Bequest Motive. *Economics Letters*, 114(1), 120-123.
- Wu, Z., M. Baimbridge and Y. Zhu (2009) Multiple Job Holding in the UK: Evidence from the British Household Panel Survey. *Applied Economics*, 41, 2751-2766.

Edited Books

- Wu, Z. ed. (2009) *China in the World Economy*. London: Routledge.
- Wu, Z. ed. (2009) *Financial Sector Reform and the International Integration of China*. London: Routledge.

Chapters in Edited Volumes

Wu, Z. (2009) Youth Unemployment in Urban China. In Wu, Z. (ed.) *China in the World Economy*. London: Routledge.

External Working Papers

Zhu, Y., Z. Wu, L. Peng and L. Sheng (2009) Where Did All the Remittances Go? – Understanding the Impact of Remittances on Consumption Patterns in Rural China". Department of Economics, University of Kent, Studies in Economics 0907.

Wenyu Zang

Papers in Refereed Journals

Zang, W. and M. Baimbridge (2012) Exports, imports and economic growth in South Korea and Japan: a tale of two economies. *Applied Economics*, 44(3), 361-372.

6. Working Papers in Economics
Applied Economics and Policy 2011 (ISSN 1478-9396)

- 2011/4. Inflation dynamics and poverty rates: regional and sectoral evidence for Ghana, Simeon Coleman.
- 2011/3. Work, Inequality, and the Dual Career Household, Dan Wheatley and Zhongmin Wu
- 2011/2. Fractional Integration and Volatility of UK Interest Rates, Simeon Coleman and Kavita Sirichand.
- 2011/1. Investigating Business Cycle Synchronization in West Africa, Simeon Coleman.

A full archive of Working Papers is available electronically, at:
http://www.ntu.ac.uk/research/academic_schools/nbs/working_papers/index.html

All working papers are also available on IDEAS RePEc:
<http://ideas.repec.org/s/nbs/wpaper.html>

For further details on the Working Papers Series, please contact the Editor, Dr Simeon Coleman, on simeon.coleman@ntu.ac.uk.

7. Conference Activities and External Staff Seminars

Prof. Rob Ackrill

Invited Keynote Addresses

The Budget for the CAP Going Forward. Westminster Food and Nutrition Forum
Keynote Seminar "Reforming the Common Agricultural Policy: Implications for
UK Agriculture and Rural Areas. Hosted by the Royal Society, London, 29
November 2011.

Papers to Academic Audiences

The dynamics of biofuels markets and policies: do governments' policies match
their market ambitions? Seminar to Department of Economics, University of
Sheffield, 30 March 2011.

Biofuels Sustainability and WTO Rules – learning how to avoid disputes.
International Forum "Towards Global Agreements on Environmental Protection
and Sustainability: Frontiers of Future Economic Research". Business School,
University of Exeter, 13-15 April 2011 (with Adrian Kay).

Governing the transition to a biofuels economy in the US and EU: accommodating
value conflicts, implementing uncertainty. Agricultural Economics Society
Annual Conference, University of Warwick, 18-20 April 2011 (with Adrian Kay).

The Best of Intentions: are EU biofuels policies on the right road? UACES ARENA
Seminar, Edelman Centre, Brussels, 21 April 2011 (with Adrian Kay).

The global governance of trade and production: exploring the role of non-state
actors. British International Studies Association Annual Conference,
Manchester Conference Centre 27-29 April 2011 (with Adrian Kay and Ben
Richardson, the latter presenting).

The dynamics of biofuels markets and policies: Do governments' policies match
their market ambitions? Inaugural Professorial Lecture, Nottingham Trent
University, 5 May 2011.

Implementing the sustainability criteria in EU biofuels policy: regulating the
production of sugarcane in Brazil. Workshop "Implementing EU External Policy
in Non-Member States", University of Bath, 6-7 May 2011 (with Adrian Kay).

Researching Biofuels Policies – the work of a qualitative economist. Presented to
Nottingham Trent University BLSS Graduate School Research Student
Conference, 12 May 2011.

The Dynamics and Drivers of Agricultural and Biofuels Policies. Staff Seminar
delivered to the Agri-Business and Rural Development Section, University
College Dublin, 25 May 2011.

Implementing the sustainability criteria in EU biofuels policy: regulating
international biofuels feedstock production and supply chains. 19th European
Biomass Conference and Exhibition: From Research to Industry and Markets,
Berlin ICC, 6-10 June 2011.

Creating and sustaining biofuels markets: a comparative analysis of policy in the
EU, US, and Brazil. Seminar to staff at the Miami-Florida European Union
Center of Excellence, Florida International University Miami, 16 September
2011.

Policy capacity for the transition to a biofuels economy: a comparative study of
the EU and USA. Staff seminar to the Centre for Sustainable Development,
University of Brasilia, 20 September 2011.

Papers to Policy Audiences

US Policy Capacity and a Comparison of US and EU Biofuels Policies. Internal Staff
Seminar, US Department of Agriculture, Economic Research Service,
Washington DC, 13 September 2011.

US Policy Capacity and a Comparison of US and EU Biofuels Policies. Internal Staff
Seminar, US Department of Energy, Washington DC, 13 September 2011.

Policy Capacity in US, EU and Brazilian Biofuels Policies: Lessons for Developing Countries. Paper presented to a staff seminar "Getting Biofuel Policies Finally Right?", The World Bank, Washington DC, 15 September 2011.
Creating and sustaining biofuels markets: an analysis of EU policy capacity. Internal Staff Seminar, European Commission (hosted by DG-ENERGY), Brussels, 12 December 2011.

Dr John Buglear

"Is the Facebook generation turning its back on e-learning? What can we learn about the student journey from electronic engagement data?" RAISE (Researching, Advancing & Inspiring Student Engagement) Conference on Engaging students in challenging times. Nottingham, 15-16 September 2011.
"E-Traffic News: What can we learn about the first year student journey from patterns of electronic engagement?" 6th European Conference on the First Year Experience. University of Manchester, 19-20 June 2011.
"What does higher education retention research tell us about the international student experience?" Invited Paper to BMAF I-SIG Conference. Nottingham Trent University, 23-24 June 2011.

Dr Simeon Coleman

"Inflationary shocks and common economic trends: Implications for West African monetary union membership". EEA Conference, New York. February, 2011; and CSAE Annual Conference, 2011, Oxford University. March 2011. (with Paul Alagidede and Juan Carlos Cuestas).

Dr Dean Garratt

"Enhancing the Use of International Data by Students of Economics." Developments in Economics Education (DEE) conference, Higher Education Academy: Economics Network. London School of Economics. September 2011. With Stephen Heasell, NTU.

Stephen Heasell

"Enhancing the Use of International Data by Students of Economics." Developments in Economics Education (DEE) conference, Higher Education Academy: Economics Network. London School of Economics. September 2011. With Dr Dean Garratt, NTU.

Dr Bruce Philp

"Developing a Strategic Response to the Hegemony of Mainstream Economics", *IIPPE Conference*, Istanbul, May 2011 (invited plenary speaker).
"Surplus-value and aggregate concentration in the UK economy, 1987-2009". Joint paper with Vitor Leone. *Association of Heterodox Economics Conference*, Nottingham, July 2011.
"At what point do intra-school differences become inter-school differences? Marxian economics as a case in point." With Ioana Negru. *Society for Heterodox Economists*, Sydney, December 2011.
"New labour and work-time regulation: A quantitative analysis of capitalism in the UK, 1992-2009". With David Harvie and Gary Slater. *CoffEE 13th Path to Full Employment Conference*, Newcastle (Australia), December 2011.

Dr Marie Stack

"Efficiency of Foreign Direct Investment: A Stochastic Frontier Analysis of Potential Direct Investment" (with Geetha Ravishankar). Economic Society of South Africa, Stellenbosch, South Africa, Sep 2011.
"The Gravity Model of International Trade: A Stochastic Frontier Analysis of Potential Trade" (with Geetha Ravishankar). Scottish Economic Society, Perth, Scotland, Apr 2011.

Prof. Leighton Vaughan Williams

"The Uses and Abuses of Prediction Markets in the Prevention of Terrorism".
Business and Economics Society International Conference, Split, Croatia, July
2011.

Dr Dan Wheatley

'Work, Inequality, and the Dual Career Household'. AHE Annual Conference,
Nottingham Trent University, July 2011.

'Women in Marketing: Self-Employment in the EU', Regional Studies Association
Annual International Conference, Newcastle, England, April 2011.

Dr Zhongmin Wu

"China's Economic Dynamics and Its Impacts on the World Economy". 22nd CEA
(UK) and 3rd CEA (Europe) Annual Conference at University College Dublin,
Ireland, 14-15 July 2011.

8. Esteem Factors

Dr Hafez Abdo

PhD Examination, Internal Examiner NTU.

Prof. Rob Ackrill

Editorial Board Member, *Journal of Common Market Studies*.

Associate Editor, *Economic Issues*. See Section 10 below.

Member of the *EuroChoices* Steering Group.

Scientific Counselor for the *Timișoara Journal of Economics*.

Journal Refereeing: Environmental Engineering and Management Journal, EuroChoices, the Journal of Common Market Studies, the Journal of Contemporary European Research.

Review of proposal for a new (third) edition of The European Union by Susan Senior Nello, published by McGraw Hill. Extensive review of the full draft manuscript of a book for Earthscan.

Prof. Clare Brindley

Board of Directors/Trustee for The Institute for Small Business Entrepreneurship and Vice President for Marketing and PR.

Founder and Member of the International Supply Chain Risk Management Network

Member of the Association of Business Schools Third Stream Committee

Member of the Chartered Institute of Marketing (Chartered Marketer)

Member of the Academy of Marketing

Dr John Buglear

Reviewer for the HEA National Teaching Fellowship Scheme.

Honorary Professor, Tashkent State Economic University, Uzbekistan.

Dr Simeon Coleman

Submissions Editor, *Economic Issues*.

Refereeing: Emerging Markets Finance and Trade, Economic Change and Restructuring, Economic Issues, Journal of African Economies, South African Journal of Economics.

Dr Dean Garratt

Economics Network East Midlands Regional Co-ordinator.

Dr Alicia Gazely

External examiner on undergraduate business studies programmes and MSc Management programmes at the Business School, Loughborough University (2008-2011).

Barry Harrison

Faculty Professor, TiasNimbas Business School, University of Tilburg, the Netherlands.

Associate Editor, *Economic Issues*.

Member of the Scientific Council for the *Romanian Economic Journal*.

Refereeing for Applied Financial Economics, Economic Issues, and Research in Economics and Business.

Stephen Heasell

Chair of Board of Trustees, *Economic Issues*.

Dr Vitor Leone

Fellow of the World Business Institute, Australia.

Dr Bruce Philp

Associate Editor, *Economic Issues*. See Section 10 below.

Coordinator, Association for Heterodox Economics.

Member of the Scientific Committee, Association for Heterodox Economics.

Will Rossiter

Invited to join The Good Jobs Taskforce, established by the New Economics Foundation. This is a two year programme (2012-13) focusing on industrial policy and employment.

Dr Marie Stack

Refereeing: Eurasian Economic Review, Journal of Common Market Studies.

Dr Roy Stratton

Director of the Centre for Performance Management and Lean Leadership.

Chair of the SIG in Healthcare of the Theory of Constraints International Certification Organisation.

Appointed healthcare track chair for the TOC ICO International Conference 2011.

Appointed session chair for the POMS International Conference 2011.
Certification Committee Member for Operations and Logistics in the TOC ICO.

External Examiner MSc in Engineering Programme, University of Hertfordshire.

Prof. Leighton Vaughan Williams

Fellow of the Royal Statistical Society

Editor, *Economic Issues*. See Section 10 below.

Editor, *Journal of Prediction Markets*, 2006-

Editor, *Journal of Gambling Business and Economics*, 2006-

Associate Editor, *European Journal of Finance*, 2003-

Editorial Board, *International Journal of Gambling Studies*, 2006-

Guest Editor, *Southern Economic Journal*, 2010

Guest Editor, *International Journal of Forecasting*, 2010

Director, Betting Research Unit, 1995-

Director, Political Forecasting Unit, 2007-

Election analyst, Channel 4 News, 2010-

Organiser and academic lead, 6th International Conference on Money, Investment and Risk, 3-5 April, 2011, Nottingham Conference Centre.

Organiser and academic lead, 3rd International Conference on Prediction and Information Markets, 3-5 April, 2011, Nottingham Conference Centre.

Organiser and academic lead, International Conference on Gambling Studies, 3-5 April, 2011, Nottingham Conference Centre.

Dr Dan Wheatley

Associate Editor (Website), *Economic Issues*. See Section 10 below.

Refereeing: *Journal of Transport Geography*

Dr Zhongmin Wu

Editorial board member, *Journal of Chinese Economic and Business Studies*.

Board member of the Chinese Economic Association in the UK.

Refereeing: *British Journal of Industrial Relations*, *Journal of Chinese Economic and Business Studies*.

9. Nottingham Economics

November 2009 saw the formal launch of the Economics Division's new consultancy arm, Nottingham Economics. Currently it is headed by Dr Andy Cooke.

Ongoing Project

Nottingham Fire and Rescue Service (NFRS) Community Safety Assessment

Wheatley, D. This is a 2010 Economics and Social Research Council (ESRC) and Technology Strategies Board funded Knowledge Transfer Partnership project (total value £125,434). Nottingham Economics has been involved in the assessment and recommendations stage of the project. This has involved working with the assigned KTP Associate, Tom Simpson, to perform analysis of NFRS incident data, produce an impact assessment of NFRS Community Safety Interventions, and deliver recommendations for future collection and recording of intervention and incident data.

Projects Completed in 2011

An Analysis of the Impact of Climate Change on Greater Nottingham

Ackrill, R., Cooke, A., Galt, V., McCann, M., and Wheatley, D. Commissioned by Nottingham City Council. Value £20,000, submitted December 2011.

The Economic Impact of Business Schools in the UK

Cooke, A. and Galt, V. Commissioned by the Association of Business Schools. Value £10,000, submitted January 2011.

Further details about Nottingham Economics and its activities can be found at:
http://www.ntu.ac.uk/nbs/business/specialist_centres/88646.html

10. The Economic Strategy Research Bureau

The Economic Strategy Research Bureau, established in August 2011, offers a wide range of economic research, evaluation and strategic consultancy services to public, private and third sector clients on a 'bureau model'. The Bureau combines proven practitioner expertise with academic excellence – using the 'bureau model' to make this capability accessible and affordable to a wide range of clients in the public, private and third sectors.

The Bureau undertakes *ad hoc* research, evaluation and consultancy projects on an ongoing basis. In addition, it is developing a range of subscription based economic briefing products and analytical support – allowing clients to draw flexibly on specialist economic expertise as and when the need arises.

A principal objective of the ESRB is to facilitate the wider engagement of Economics Division/NBS staff in commercial consultancy – building on the foundations created by Nottingham Economics. It is also intended that ESRB staff will utilise their practitioner experience to develop academic research outputs in partnership with colleagues. For further details see www.ntu.ac.uk/esrb.

Current projects include:

The D2N2 Capacity Fund Project: a comprehensive economic and labour market assessment of Derbyshire and Nottinghamshire, a review of local economic research in addition to facilitation of a strategy development/action planning process involving the LEP Board. Funded by £48,000 from the Department of Business Innovation and Skills Local Enterprise Partnership Capacity Fund. A series of 6 research and strategy documents have now been published: <http://www.d2n2lep.org/document-library.aspx>

Nottingham Economic Review: a review of the Nottingham City Economy commissioned by Nottingham City Council to support the development of City Growth Plan (£10,000).

The ESRB is also working on smaller consultancy projects for UK Trade and Investment and Rutland County Council.

Short course development:

The ESRB is currently developing a portfolio of short-courses that will be launched in 2012. These courses will be targeted at non-specialist practitioners who are required to engage with and utilise economic analysis.

ESRB staff:

Will Rossiter (Reader and Head of the ESRB)

Craig Bickerton (Senior Research Fellow)

Chris Lawton (Senior Research Fellow)

The ESRB team previously worked at the East Midlands Development Agency, where they were responsible for a wide range of strategy development, economic research and evaluation projects.

11. Postgraduate Research Students and Recent Graduates

Recent years have seen a steady growth in the number of students registered for higher degrees by research. We expect this number to grow steadily as the number of research-active staff grows. Furthermore, two members of staff are undertaking Doctoral research in-post. It is a source of great pride to all concerned that, in the period since the first Annual Research Report was produced in 2002, we have achieved a 100% rate of completions and passes for students supervised in the Division of Economics.

Recent Graduates (PhD awards):

Wheatley, Daniel. (2009). Working 9 to 5? The changing patterns of commuting and work among managers and professionals. Director of Studies Bruce Philp, Second Supervisors Irene Hardill and Dean Garratt.

Recent Graduates (MPhil awards):

Hanjahanja, Thokozani. (2008) Can Malawi Become an 'African Tiger'? Lessons from the 'Asian Tigers'. Director of Studies Bruce Philp, Second Supervisors Andy Cooke and Rebecca Taylor.

Students registered for higher degrees by research:

Durrani, Iqbal. Institutions and Economic Development in Pakistan. Director of Studies Andy Cooke, Second Supervisors Carlyn Dobson and Gamal Ibrahim (external).

Harrison, Barry. Developing Stock Markets in Transition Countries. Director of Studies Andy Cooke, Second Supervisor Rob Ackrill.

Igudia, Eghosa. The Informal Economy in Nigeria: a regional analysis. Director of Studies Carlyn Dobson, Second Supervisors Simeon Coleman and Rob Ackrill.

Javidanrad, Farzad. The Goods Sector, Non-Financial Services, and Disproportionality in Financial Sector Size. Director of Studies Bruce Philp, Second Supervisors Vitor Leone and Juan Carlos Cuestas (external).

Jiang, Bo. The Empirical Study of Macro Stress testing in the Banking System in China. Director of Studies Zhongmin Wu, Second Supervisors Simeon Coleman and Bruce Philp.

Marsh, John. Interpreting Keynes: mainstream and post-Keynesian perspectives. Director of Studies Bruce Philp, Second Supervisors Dean Garratt and Juan Carlos Cuestas (external).

Mccann, Michael. The role of the bid process in the corporate governance of bidding firms: the case of abandoned acquisitions. Director of Studies Rob Ackrill, Second Supervisors David Smith and Alan Lovell (University of Glamorgan).

12. Economic Issues

In 2004, a team of Economists at Nottingham Trent University was invited to take over the Editorship of *Economic Issues* (formerly the *British Review of Economic Issues*). This journal takes a pluralist approach to Economics, one reflected in the composition not only of the Editorial Board but of the host institution. It attracts high quality submissions from academics working in institutions and public organisations around the world.

The editorial team consists of:

Editor: Leighton Vaughan Williams, NTU

Associate Editor (Submissions): Simeon Coleman, NTU

Associate Editor (Website): Dan Wheatley, NTU

Associate Editor: Rob Ackrill, NTU

Associate Editor: Bruce Philp, NTU

Associate Editor: Juan Carlos Cuestas, Sheffield

Associate Editor, Barry Harrison, NTU

Associate Editor: Gary Slater, University of Bradford

Executive Editor: Sandra Odell, NTU

Production Editor: Peter Howells, University of the West of England

Book Review Editor: Andrew Mearman, University of the West of England, Bristol

Our website can be found at:

<http://www.economicissues.org.uk>

All enquiries about subscriptions should be directed to:

sandra.odell@ntu.ac.uk

Enquiries about book reviews should be directed to:

Andrew.Mearman@uwe.ac.uk

All other enquiries, including the submission of papers, should be sent to:

economic-issues@ntu.ac.uk

**13. Economics Division Seminar Programme
2010-11**

27th October 2010 (N58), 1.00pm

Prof. Petr Dostal (Brno University of Technology)
The Use of Fuzzy Logic in Economics and Finance

19th January 2011 (N48), 3.30pm

Prof. Rob Elliott (Birmingham)
Sequential exporting: An empirical investigation (with Xiaoyu Tian)

16th February 2011 (N34), 1.00pm

Prof. Paul Downward (Loughborough)
Sport and Well-Being

16th March 2011 (N54), 3.30pm

Dr Andrew Mearman
Spaceships and scale: Boulding and contemporary economics

18th May 2011 (Belgrave 002), 2.00pm

Prof. Philip Arestis (Cambridge)
Applied Macroeconomic Policy

14. Contacting the Economics Staff, Nottingham Trent University

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http://www.ntu.ac.uk/nbs/about/academic_divisions/economics.html

e-mail: natalie.elliott@ntu.ac.uk

Individual staff e-mails can be found on the NBS website.

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