

## Nomination for ESA 2024 Distinguished Fellow Award

### Professor Ken Clements FASSA

The Economic Society of Australia (WA Branch), in conjunction with Professor Bob Gregory AO, nominates Emeritus Professor Kenneth W. Clements for the honour of the ESA Distinguished Fellow Award. Over his career, Ken has made a significant contribution to the development of economics through the areas of academic research and teaching, as well as contributing to the profession more broadly.

Ken Clements is Emeritus Professor and Senior Honorary Research Fellow in the UWA Business School at The University of Western Australia (UWA). He is also a Fellow of the Academy of Social Sciences in Australia (FASSA). After obtaining Bachelor of Economics (First Class) and Master of Economics degrees from Monash University, in 1973 and 1974 respectively, Ken completed a PhD in Economics at the University of Chicago in 1977. He was subsequently appointed Professor of Economics at UWA in 1981 and held that position through to 2018 whereupon he became Emeritus Professor. At UWA he has held various leadership positions, including the Head of Department of Economics from 2001-06 and 2009-13 and Dean of the Faculty of Economics and Commerce from 1996-98.

In terms of academic research, Ken has made wide-ranging theoretical and empirical contributions to economics. Many of these contributions were highlighted in his *2018 Shann Memorial Lecture* titled simply ‘The laws of economics’.<sup>1</sup> More specifically, and an area in which Ken is regarded as a world-expert, is his wide-ranging work on the laws of consumption. In this regard, he has contributed to the estimation of systems of product demand (e.g., Clements and Gao, 2015), often with an emphasis on the demand for food (e.g., Clements and Si, 2016). Ken was also an important and very early global contributor to the analysis of demand for potential abuse products, such as alcohol, tobacco and cannabis. Beginning with his article ‘The Demand for Beer, Wine, and Spirits’ (1983; with Lester Johnson), through to his book *Economics and Marijuana: Consumption, Pricing and Legalisation* (2009; with Xueyan Zhao), he has, in the words of Arnold Harberger (Past President of the American Economic Association) applied “serious economics to the analysis of alternative public marijuana policies”.<sup>2</sup> In recent years Ken has returned to these topics and produced many contemporary publications. His interest in estimating demand systems naturally led into much of his work on index numbers (e.g., Clements, Izan and Selvanathan, 2006; Clements, Lan and Seah, 2012) and for several years he was a member of the Australian Bureau of Statistics CPI Advisory Group.

Another area of Ken’s research, which was important and influential in his early career, is his work on purchasing power parity, the demand for money, the monetary theory of the balance of payments, the determinants of exchange rates and the law of one price. All were important ideas and contributions and were mainly associated with the University of Chicago. An example of his scholarship in this area is an essay with Chicago economist Larry Sjaastad titled *How Protection Taxes Exporters* (Clements and Sjaastad, 1984).

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<sup>1</sup> The Shann Memorial Lecture celebrates the memory of Edward Shann, foundation professor of History and Economics at UWA. A copy of his presentation is available from the ESA WA Branch website.

<sup>2</sup> Review and endorsement of *Economics and Marijuana: Consumption, Pricing and Legalisation* Published by Cambridge University Press.

As a professor at UWA, Ken also responded to the local environment and produced several interesting and important works on the development of the mineral sector. These works integrate with his earlier work on exchange rates dynamics, purchasing power parity and the economics of the development of large projects. In recognition of his expertise and leadership in resource economics he was awarded a highly prestigious UWA BHP Research Fellowship (2008-17) and several ARC grants.

Ken has, over his career, authored or co-authored more than a hundred peer reviewed journal articles, in outlets such as the *American Journal of Agricultural Economics*, *Journal of International Economics*, *Journal of International Money and Finance*, *International Statistical Review*, *European Economic Review*, *Review of Income and Wealth*, *Health Economics*, *Applied Economics*, *Economic Letters*, *Economic Modelling*, *Journal of Business*, *Economic Record* and *Economic Papers* (to name just a few). He has also authored or co-authored several books and numerous book chapters. Ken's published books include *Economics and Marijuana: Consumption, Pricing and Legalisation* (2009; with Xueyan Zhao); *Currencies, Commodities and Consumption* (Clements, 2013); *Recent Developments in Applied Demand Analysis: Alcohol, Advertising and Global Consumption* (1995; with Saroja Selvanathan) and *Applied Demand Analysis: Results from System-Wide Approaches* (1987; with Henri Theil). He has also held editorial roles at the *International Economics and Finance Journal*, *Australasian Journal of Economics Education*, *Economic Papers* and *Resources Policy*.

In addition to being an outstanding scholar, Ken is also a committed teacher and educator. Indeed, as an educator he is perhaps best known for his foresight in establishing the *PhD Conference in Economics and Business*. The conference is now (2023) in its thirty-seventh year. It makes a unique and invaluable contribution to the research training of graduate students in Australia and New Zealand. Each conference involves around 30 PhD student presentations (places are rationed and in high demand) with each student assigned a discussant who is a leading expert in the student's area of research. The strength of the conference lies in the constructive comments prepared and delivered by each discussant, and it has been shown to assist with successful completions and job market opportunities (Clements, 2010; Clements and Gregory, 2020). Since its inception, the PhD Conference has involved more than 1,000 students, many who have gone on to have academic careers in economics and business, with several becoming full professors. He has also received several teaching awards, including an Australian Learning and Teaching Council (ALTC) citation for outstanding contributions to student learning and a UWA Award for Excellence in Teaching (Postgraduate Supervision).

Ken has also materially contributed to the economics profession beyond the boundaries of academia. Over his career he has held numerous external industry appointments, provided expert advice in advisory groups, participated in numerous external review panels and selection panels – including the 2001 Economic Society of Australian Committee for the Distinguished Fellow Award. He continues to serve the profession through forums such as the National Economic Panel and as a contributor to various initiatives hosted by the Economic Society of Australia (ESA), including a forthcoming event on inflation and the Reserve Bank.

Professor Clements is an important role model and figure in Australian economics. He is an esteemed colleague and highly regarded by his peers nationally and internationally. His contributions to the profession are outstanding and in 2018 his contributions locally were

recognised via the *Austin Holmes Award*.<sup>3</sup> It is fitting that his achievements and contribution are also honoured nationally via this *Distinguished Fellow of the Economic Society of Australia* award.

## References

- Clements, K.W. (2010). 'The PhD Conference in Economics and Business Two Decades On,' *Economic Papers*, 29(2), pp.169-180.
- Clements, K.W. (2013). *Currencies, Commodities and Consumption*, Cambridge University Press.
- Clements, K.W. and Gao, G. (2015). 'The Rotterdam Demand Model Half a Century On,' *Economic Modelling*, 49, pp. 91-103.
- Clements, K.W. and Gregory, R.G. (2020). Future Economists and the Role of the PhD Conference. Available at SSRN: <https://ssrn.com/abstract=3679343> or <http://dx.doi.org/10.2139/ssrn.3679343>.
- Clements, K.W., Izan, I. and Selvanathan, E.A. (2006). 'Stochastic index numbers: a review,' *International Statistical Review*, 74(2), pp. 235-270.
- Clements, K.W. and Johnson, L.W. (1983). 'The Demand for Beer, Wine, and Spirits: A Systemwide Analysis,' *Journal of Business*, 56(3), pp. 273-304.
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- Clements, K.W. and Si, J.W. (2016). 'Price elasticities of food demand: compensated vs uncompensated,' *Health Economics*. 25(11), pp. 1403-1408.
- Clements, K.W. and Sjaastad, L.A. (1984). *How Protection Taxes Exporters*, Thames Essay No. 39. London: Trade Policy Research Centre, pp. i-xii, 1-71.
- Clements, K.W. and Zhao, X. (2009). *Economics and Marijuana: Consumption, Pricing and Legislation*, Cambridge University Press.
- Selvanathan, E.A. and Clements, K.W. (1995). *Recent Developments in Applied Demand Analysis: Alcohol, Advertising and Global Consumption*, Springer-Verlag.
- Theil, H. and Clements, K.W. (1987). *Applied Demand Analysis: Results from System-Wide Approaches*, Ballinger Publishing Co.

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<sup>3</sup> The Austin Holmes Award "is made to a person who is judged to have made a substantial contribution to economics in WA over their career or who have made a significant innovative contribution to the economics profession in the past year".

## KENNETH W CLEMENTS

Emeritus Professor and  
Senior Honorary Research Fellow  
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May 2023

### RECENT PRIOR EMPLOYMENT

- Professor of Economics, UWA, 1981- 2018
- BHP Research Fellow, UWA, 2008-2017
- Head, Economics Department, UWA, 2001-06, 2009-13

### HONOURS

- Fellow of the Academy of Social Sciences in Australia, 1998-
- Teaching & Service Award, Citation for Outstanding Contribution to Student Learning, UWA Faculty of Arts, Business, Law and Education, 2020
- Shann Memorial Lecture, "On the Laws of Economics." Economic Society of WA and The University of Western Australia, 2018
- Austin Holmes Award. Awarded by the WA Branch of the Economic Society of Australia for contributions to the profession, 2018
- Best Discussant, PhD Conference in Economics and Business, ANU, 2004 and 2008; Monash University, 2014
- Citation for Outstanding Contributions to Student Learning, Australian Learning and Teaching Council, 2009
- Lilly Honor and Morgenthau Field Fellowships, The University of Chicago, 1974-77

### EDUCATION

- PhD, The University of Chicago, 1977
- Master of Economics, Monash University, 1974
- Bachelor of Economics (Hons), Monash University, 1973

### MAJOR EXTERNAL ACTIVITIES

- Chair, Economics Committee, Australian Conference of Economists 2021
- Member of the Economic Society of Australia National Economic Panel, 2017-
- Member of the Australian Research Council:
  - ERA Economics and Commerce Research Evaluation Committee, 2015
  - Social Sciences and Humanities Discipline Panel, 2000
  - Expert Advisory Committee in the Social, Behavioural and Economic Sciences, 2001
- Member of External Review Panels:
  - Department of Economics, University of Adelaide, 2013
  - Centre of Policy Studies, Monash University, 2012

- Department of Economics, Macquarie University, 2009
- Member of Australian Bureau of Statistics
  - CPI Advisory Group, 2009-2010
  - Advisory Panel of the Fiscal Incidence Study, 1986
- Director of Research of the Western Australian Goldmining Policy Committee, 1986

## RESEARCH GRANTS

Received a series of grants from the Australian Research Council for most of the period 1990-2015, including:

- ARC Discovery Grant, “Analysing Global Consumption Patterns with a Large Number of Goods”, 2013-15
- ARC Discovery Grant, “Commodity Booms and Busts: Implications for the Australian Economy”, 2010-12 (with R. Tyers)
- ARC Linkage Grant, “Exchange Rates and Commodity Prices in a Volatile Business Environment”. Industry partners: ACIL-Tasman, Anglo Gold and the WA Department of Industry and Resources, 2004-2007
- ARC Large Grant, “Modelling Illicit Markets: The Case of Marijuana,” 2001-2003 (with X. Zhao)

## PUBLICATIONS

### Articles

113. “The Market for Economics and Finance PhDs” (with Y. Lan, I. Li, and Z.K. Chai). Australian Economic Review (2023). <https://doi.org/10.1111/1467-8462.12509>.
112. “Labour Market Outcomes of Graduates in Economics in Australia” (with I. Li and A Williams). Economic Papers (2023). <https://doi.org/10.1111/1759-3441.1238>.
111. “How Elastic is Alcohol Consumption?” (with M. J. Mariano, G. Verikios and B. Wong). Economic Analysis and Policy 76 (2022): 568-81.
110. “The Law of One Food Price” (with L. Vo and J. Si). Open Economies Review 34 (2023): 195-216. <https://doi.org/10.1007/s11079-022-09671-9>
109. “Expenditure Patterns, Heterogeneity and Long-Term Structural Change” (with M. J. Mariano and G. Verikios). Economic Modelling 113 (2022) 105888.
108. “Modelling Import Penetration” (with L. Vo and M. Mariano). Economic Modelling 102 (2021).
107. “Foreign-Domestic Substitution, Import Penetration and CGE Modelling” (with M. Mariano and G. Verikios). Applied Economics 53:35 (2021): 4080-99.
106. “Understanding Alcohol Consumption across Countries” (with Y. Lan and H. Liu). Applied Economics 52: 40 (2020): 4421–39.
105. “Demand Elasticities for 9 Goods in 37 Countries” (with E. A. Selvanathan, S. Selvanathan and J. Si). Applied Economics 52: 24 (2020): 2636-55.
105. “Four Laws of Consumption.” Economic Record 95 (2019): 358-85.
104. “What do Australian Economics PhDs Do?” (with J. Si). Australian Economic Review 52, no. 1 (2019): 134–44. [Among work published between January 2018 and December 2019 in the Australian Economic Review, this paper was among the top 10% most downloaded. Certificate of congratulations awarded by publishers Wiley.]
103. “Alcohol Consumption, Censorship and Misjudgement” (with H. Liu and Y. Tarverdi). Applied Economics 50: 49 (2018): 5269–76.
102. “Uncertainty in Currency Mispricing” (with Y. Lan and J. Si). Applied Economics 50: 20 (2018): 2297-312.

101. “Engel’s Law, Diet Diversity and the Quality of Food Consumption” (with J. Si). American Journal of Agricultural Economics 100, Issue 1 (2018): 1–22.
100. “Simplifying the Big Mac Index” (with J. Si). Journal of International Financial Management and Accounting 28 (2017): 86-99.
99. “Understanding Resource Investments” (with L. Li). Applied Economics 49 (2017): 1950-62.
98. “Understanding New Resource Projects” (with J. Si and T. Simpson). Review of Income and Wealth 62 (2016): 584-600.
97. “Price Elasticities of Food Demand: Compensated vs Uncompensated” (with J. Si). Health Economics 25 (2016): 1403–08.
96. “The Rotterdam Demand Model Half a Century On” (with G. Gao). Economic Modelling 49 (2015): 91-103.
95. “A Guide to Information on Australian Resource Projects” (with J. Si and T. Simpson). Australian Economic Review 47 (2014): 563–73.
94. “Volatility and Stock Price Indexes” (with H. Y. Izan and Y. Lan). Applied Economics 45 (2013): 3255-62.
93. “The Big Mac Index Two Decades On: An Evaluation of Burgernomics” (with Y. Lan and S. P. Seah). International Journal of Finance and Economics 17 (2012): 31–60.
92. “The Pay Parity Matrix: A Tool for Analysing the Structure of Pay” (with H Y Izan). Applied Economics 44 (2012): 4515-25.
91. “Quality, Quantity, Spending and Prices” (with G. Gao). European Economic Review 56 (2012): 1376-91.
90. “A Self-Reflective Inverse Demand System” (with M. Maesepp). Applied Economics Letters 18 (2011): 1739-43.
89. “The Investment Project Pipeline: Cost Escalation, Lead-Time, Success, Failure and Speed” (with J. Si). Australian Journal of Management 36 (2011): 317–48.
88. “The PhD Conference in Economics and Business Two Decades On.” Economic Papers 29 (2010):169-180.
87. “The Demand for Marijuana, Tobacco and Alcohol: Inter-Commodity Interactions with Uncertainty” (with Y. Lan and X. Zhao). Empirical Economics 39 (2010): 203-239.
86. “A New Approach to Forecasting Exchange Rates” (with Y. Lan). Journal of International Money and Finance 29 (2010): 1424-37.
85. “Affluence and Food: A Simple Way to Infer Incomes” (with D. Chen). American Journal of Agricultural Economics 92 (2010): 909-26.
84. “A Stochastic Measure of International Competitiveness” (with H. Y. Izan and Y. Lan). International Review of Finance 9 (2009): 51-81.
83. “The International Volatility of Growth” (with A. Chan). International Economics and Finance Journal 4 (2009): 1-22.
82. “Price Elasticities of Demand are Minus One-Half.” Economics Letters 99 (2008): 490-93.
81. “The Stairway to the Top: The Remuneration of Academic Executives” (with H. Y. Izan). Australian Journal of Management 33 (2008): 1-30. Awarded the E. Yetton Award for the best paper published in 2008 in the Australian Journal of Management.
80. “Commodity Currencies and Currency Commodities” (with R. Fry). Resources Policy 33 (2008): 55-73. Reprinted in M. P. Taylor and M. Manzur (eds) Recent Developments in Exchange-Rate Economics. Cheltenham, UK: Edward Elgar, 2013, pp. 700-18.
79. “Exchange-Rate Economics for the Resources Sector” (with Yihui Lan and J. Roberts). Resources Policy 33 (2008):102-17.
78. “Exchange Rates, Productivity, Poverty and Inequality” (with Y. Lan). Applied Economics 39 (2007): 471-76.

77. "More on Stochastic Index Numbers" (with E A Selvanathan). Applied Economics 39 (2007): 605-11.
76. "Comparing International Consumption Patterns" (with Y. Wu and J. Zhang). Empirical Economics 31 (2006): 1-30.
75. "Stochastic Index Numbers: A Review" (with H. Y. Izan and E. A. Selvanathan). International Statistical Review 74 (2006): 235-70.
74. "Pricing and Packaging: The Case of Marijuana." Journal of Business 79 (2006): 2019-44.
73. "Larry Sjaastad, The Last Chicagoan." Journal of International Money and Finance 24 (2005): 859-72.
72. "Exogenous Shocks and Related Goods: Drinking and the Legalisation of Marijuana" (with M. Daryal). Economics Letters 89 (2005): 101-106.
71. "Three Facts about Marijuana Prices." Australian Journal of Agricultural and Resource Economics 48 (2004): 271-300.
70. "Distinguished Fellow of the Economic Society of Australia, 2002: Richard Hal Snape (1936-2002)" (with G. Banks and P. Kenyon) Economic Record 79 (2003):159-64.
69. "Who Cites What?" (with P.Wang). Economic Record 73 (2003): 229-44.
68. "Hans Theil: Producer, Marketer and Consumer Extraordinaires." Journal of Agricultural and Applied Economics, Supplement 34 (2002): 19-20.
67. "The Economics of Global Consumption Patterns" (with Ye Qiang). Journal of Agricultural and Applied Economics, Supplement, 34 (2002): 21-37.
66. "Energy Costs in the WA Minerals Industry" (with Ye Qiang). WA Economic Review Autumn 2001: 8.1-8.16.
65. "Henri Theil, 1924 - 2000." International Journal of Forecasting 17 (2001): 141-42.
64. "The Matrix Approach to Evaluating Demand Equations" (with W. Yang and D. L. Chen). Applied Economics 33 (2001): 957-67.
63. "The Regional Economic Impact of Reducing Greenhouse Gas Emissions: Western Australia" (with H. Ahammad and Ye Qiang). Resources Policy 27 (2001): 225-33.
62. "World Fibres Demand" (with Y. Lan). Journal of Agricultural and Applied Economics 33 (2001): 1-23.
61. "The Minerals Industry and Employment in Western Australia: Assessing its Impacts in Federal Electorates" (with P. L. Johnson). Resources Policy 26 (2000): 77-89.
60. "Ten Years of the PhD Conference in Economics and Business" (with Ye Qiang). Economic Record 75 (1999): 301-12.
59. "What Does Minerals Growth Mean to WA?" (with H. Ahammad). Resources Policy 25 (1999): 1-14.
58. "The World Real Interest Rate: Stochastic Index Number Perspectives" (with L.L. Ong and H.Y. Izan). Journal of International Money and Finance 18 (1999): 225-49. Reprinted in M. Manzur, ed, Exchange Rates, Interest Rates and Commodity Prices. Cheltenham, UK, and Northampton, MA, USA: Elgar, 2002, pp. 98-126.
57. "The ERC Input-Output Table for Western Australia" (with Ye Qiang). Western Australian Economic Review 16 (1997): 8.1 - 8.18.
56. "Is Utility Additive? The Case of Alcohol" (with W. Yang and S.W. Zheng). Applied Economics 29 (1997): 1163-67.
55. "Applied Demand Analysis: A Survey" (with E. A. Selvanathan and S. Selvanathan). Economic Record 72 (1996): 63-81.
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53. "Fundamental Similarities in Consumer Behaviour" (with D. Chen). Applied Economics 28 (1996): 747-57.

52. "New Mining and Mineral-Processing Projects in Western Australia: Effects on Employment and the Macroeconomy." (with H. Ahammad and Ye Qiang). Resources Policy 22 (1996): 293-346.
51. "The Production of PhDs in Economics and Business by Australian Universities" (with D. Chenhall). Economic Papers 14 (1995): 49-66.
50. "Understanding Consumption Patterns" (with S. Selvanathan). Empirical Economics 19 (1994): 69-110.
49. "The Economic Determinants of Alcohol Consumption" (with S. Selvanathan). Australian Journal of Agricultural Economics 35 (1991): 209-31.
48. "Forecasting Steel Demand in China" (with D. L. Chen, E. J. Roberts and E. J. Weber). Resources Policy 17 (1991): 196-210.
47. "Real Exchange Rates and Divisia Moments of World Trade" (with M. Manzur and D. L. Chen). Economics Letters 36 (1991): 77-79.
46. "The Economic Research Centre at UWA." Economic Papers 8 (1989): 90-96.
45. "The Rotterdam Demand Model and its Application in Marketing" (with E. A. Selvanathan). Marketing Science 7 (1988): 60-75.
44. "The Measurement of Inflation: A Stochastic Approach" (with H. Y. Izan). Journal of Business and Economic Statistics 5 (1987): 339-50.
43. "A Conditional Version of Working's Model" (with P. S. Goldschmidt and H. Theil). Economics Letters 18 (1985): 97-99.
42. "A Cross-Sectional Analysis of Asset Holdings" (with H.Y. Izan). Journal of Business Research 13 (1985): 473-81.
41. "The Demand for Energy Used In Secondary Industry." Resources and Energy 7 (1985): 179-201.
40. "ORANI-WINE: Tax Issues and the Australian Wine Industry" (with G. A. Meagher, B. R. Parmenter and R. J. Rimmer). Review of Marketing and Agricultural Economics 53 (1985): 47-62.
39. "Estimates of the Generalized Working Model" (with M. D. Smith). Economics Letters 16 (1984): 171-75.
38. "Frisch's Conjecture and the Own-Price Elasticity of Demand for Food" (with R. Finke and H. Theil). Economics Letters 15 (1984): 1-4.
37. "The Demand for Beer, Wine and Spirits: A System-Wide Analysis" (with L.W. Johnson). Journal of Business 56 (1983): 273-304. Reprinted in T.J. Coyne (ed) Readings in Managerial Economics, 4th Edition, 1985, Business Publications, Inc., Plano, Texas, pp.127-155. Reprinted in T.J. Coyne (ed) Readings in Managerial Economics, 5th Edition, 1992, Coyne Publishing, Bath, Ohio, pp. 72-102.
36. "The Demand for Energy Used in Transport." Australian Journal of Management 8 (1983): 27-56.
35. "Disparities in Income Elasticities by Ethnic Origin" (with L. W. Johnson). Economics Letters 11 (1983): 391-97.
34. "An International Comparison of the Price of Nontraded Goods" (with M. Semudram). Weltwirtschaftliches Archiv 119 (1983) 356-63.
33. "A Simple Portfolio Allocation Model of Financial Wealth" (with J.C. Taylor). European Economic Review 23 (1983): 241-51.
32. "Divisia Moments of Australian Consumption." Economics Letters 9 (1982): 43-48.
31. "The Forward Rate as a Predictor of the Spot Exchange Rate: An Analysis of Four Major Currencies" (with V. Argy). Economies et Societes 16 (1982): 569-96.
30. "Holdings of Financial Assets: A Markov Chain Analysis" (with J.S. Anderson). Statistics and Probability Letters 1 (1982): 36-40.
29. "Inflation and Relative Prices: A Decomposition Analysis" (with P. Nguyen). Economics Letters 9 (1982): 257-62.
28. "More on an Aggregative Multiproduct Supply Model" (with H.Y. Izan). European Economic Review 17 (1982): 271-76.



27. "More on Tariffs and Nontraded Goods." Economics Letters 9 (1982): 95-98.
26. "Changes in the Size of the Traded Goods Sector: Theory and Applications." Empirical Economics 6 (1981): 203-13.
25. "The Determinants of Holdings of Financial Assets in Australia" (with J. C. Taylor). Australian Journal of Management 6 (1981): 17-25; correction, 7 (1982): 101-102.
24. "Growth in Holdings of a New Financial Asset: A Logistic Analysis" (with J. Broadbent and L. W. Johnson). Australian Journal of Management 6 (1981): 1-6.
23. "The Incidence of Tariffs: Simulation Results" (with H.Y. Izan). Economics Letters 8 (1981): 169-75.
22. "Inflation and Relative Prices: A System-Wide Approach" (with P. Nguyen). Economics Letters 7 (1981): 131-37.
21. "The Monetary Approach to Exchange Rate Determination: A Geometric Analysis." Weltwirtschaftliches Archiv 117 (1981): 20-29.
20. "A Note on Estimating Divisia Index Numbers" (with H.Y. Izan). International Economic Review 22 (1981): 745-47; corrigendum, 23 (1982): 499.
19. "A Note on the Interpretation and Estimation of Parkin's Discount House Portfolio Model." Review of Economic Studies 48 (1981): 533-35.
18. "An Aggregative Multiproduct Supply Model." European Economic Review 13 (1980): 239-45.
17. "Economic Monetary Aggregates: Comment" (with P. Nguyen). Journal of Econometrics 14 (1980): 49-53.
16. "Exchange Rates, Money and Relative Prices: The Dollar-Pound in the 1920's" (with J.A. Frenkel). Journal of International Economics 10 (1980): 249-62.
15. "A General Equilibrium Econometric Model of the Open Economy." International Economic Review 21 (1980): 469-88.
14. "Money Demand, Consumer Demand and Relative Prices in Australia" (with P. Nguyen). Economic Record 56 (1980): 338-46.
13. "Recent Methodological Advances in Economic Equation Systems" (with H. Theil). American Behavioral Scientist 23 (1980): 789-809. Reprinted in B. Raj and J. Koerts (eds) Henri Theil's Contributions to Economics and Econometrics, Volume 1 Econometric Theory and Methodology. Dordrecht, Boston and London: Kluwer Academic Publishers, 1992, pp. 193-213.
12. "A Cross-Country Tabulation of Income Elasticities of Demand" (with F. Suhm and H. Theil). Economics Letters 3 (1979): 199-202.
11. "A Cross-Cross-Section Analysis of Consumption Patterns" (with H.Y. Izan). Economics Letters 4 (1979): 83-86.
10. "Estimating the Price Deflator for Nominal Cash Balances" (with P. Nguyen). Economics Letters 3 (1979): 175-78.
9. "Measurement Error and the Demand for Money in Australia" (with J.F. Meisner). Economics Letters 4 (1979): 337-40.
8. "Protection and Commercial Policy: Experiments with a General Equilibrium Econometric Model." Empirical Economics 4 (1979): 135-48. Reprinted in Spanish in Cuadernos Economicos de ICE 14 (1980): 59-74.
7. "Specific Complements and the Demand for Money in Australia" (with J. F. Meisner). Economics Letters 3 (1979): 207-10.
6. "Unanticipated Money, 'Disequilibrium' Modelling and Rational Expectations" (with P.D. Jonson). Economics Letters 2 (1979): 303-308.
5. "The Demand for Traded and Nontraded Goods in the U.S." Economics Letters 1 (1978): 361-64.
4. "A Differential Approach to U.S. Import Demand" (with H. Theil). Economics Letters 1 (1978): 249-52.
3. "A Linear Expenditure System with Adjustment Costs" (with M. Evans, D. S. Ironmonger and A.A. Powell). Economic Record 54 (1978): 321-33.

2. "A Simple Method of Estimating Price Elasticities in International Trade" (with H. Theil). Economics Letters 1 (1978): 133-37.
1. "A Linear Allocation of Spending-Power System: A Consumer Demand and Portfolio Model." Economic Record 52 (1976): 182-98.

### Books

9. Currencies, Commodities and Consumption. Cambridge: Cambridge University Press, 2013, pp. i-xvii, 1-381. Paperback edition 2016, ISBN: 9781316601112.
8. Economics and Marijuana: Consumption, Pricing and Legalisation (with X. Zhao). Cambridge: Cambridge University Press, 2009, pp. i-xviii, 1-422. First paperback edition 2014.
7. The Larry Sjaastad Letters (compiled with M. Tcha). 2004, pp. i-xvi, 1-92. Available as UWA Economics Discussion Papers 04.15 and 04.16.
6. The Great Energy Debate: Energy Costs, Minerals and the Future of the Western Australian Economy (with Ye Qiang and R. A. Greig). Perth: University of Western Australia Press, 2002, pp. i-xiv, 1-169.
5. Recent Developments in Applied Demand Analysis: Alcohol, Advertising and Global Consumption (co-edited with E.A. Selvanathan). Berlin/Heidelberg: Springer-Verlag, 1995, pp. i-xxvii, 1-396.
4. Modelling Large Scale Resource Development Projects in an Open Economy: The Case of Australia's North West Shelf Gas Project (with R.A. Greig). Mt. Pleasant, Michigan: The Blackstone Company, Studies in Urban and Resource Economics, 1994, pp. i-xviii, 1-151.
3. Applied Demand Analysis: Results from System-Wide Approaches (with H. Theil). Cambridge, Mass.: Ballinger Publishing Co., 1987, pp. i-xxii, 1-279.
2. How Protection Taxes Exporters (with L.A. Sjaastad). Thames Essay No. 39. London: Trade Policy Research Centre, 1984, pp. i-xii, 1-71.
1. The Trade Balance in Monetary General Equilibrium. New York and London: Garland Publishing, Inc., 1984, pp. i-vii, 1-122. Also published as Volume 1 in the series Routledge Library Editions: Monetary Economics (Oxon and New York: Routledge), 2017.

<h3>SELECTED UNPUBLISHED PAPERS</h3>
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16. "Labour Market Outcomes of Graduates in Economics in Australia" (with I. Li and A. Williams). Working paper, 2022.
15. "The Market for Economics and Finance PhDs" (with Y. Lan, I. Li and Z. K. Chai). Working paper, 2022.
14. "The ICP, PPP and Household Expenditure Patterns" (with Y. Lan, H. Lan and L. Vo). UWA Economics Discussion Paper 22.18. SSRN [https://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=4253930](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=4253930)
13. "Australian PhDs in Economics and Finance: Professional Activities, Productivity and Prospects" (with Y. Lan and Z. K. Chai). UWA Economics Discussion Paper 22.04.
12. "Estimating the Elasticity of Substitution: An Index-Number Approach" (with E. A. Selvanathan and S. Selvanathan). Working paper.
11. "Why do Consumption Patterns Converge? Prices, Quantities or their Covariation?" (with E. A. Selvanathan and S. Selvanathan). Working paper, August 2020.
10. "Global Consumption Patterns, Quality and Food Demand" (with Long Hu Vo). UWA Economics Discussion Paper 21.17.
9. "Understanding the Australian Economy: A Computable General Equilibrium Model with Updated Data and Parameters" (with G. Verikios, K. Hanslow and M. J. Mariano). UWA Economics Discussion Paper 21.14.

8. “Future Economists and the Role of the PhD Conference in Economics and Business” (with R. G. Gregory). UWA Economics Discussion Paper 20.23.
7. “Divisia and Frisch are Friends” (with J. Si). UWA Economics Discussion Paper 18.05.
6. “Three Facts about World Metal Prices” (with M.-H. Chen and G. Gao). UWA Economics Discussion Paper 17.05
5. “A Multi-Market Approach to Measuring the Cycle” (with G. Gao). UWA Economics Discussion Paper 13.16.
4. “Larry Sjaastad, 1934-2012” (with H. Genberg, A. Harberger, J. Lothian, R. Mundell, H. Sonnenschein and G. Tolley). UWA Economics Discussion Paper 13.03.
3. “Marijuana Prices in Australia in the 1990s” (with M. Daryal). UWA Economics Discussion Paper 01.01.
2. “The Swan Model of the Demand for Beer in Western Australia.” UWA Economics Discussion Paper 93.14.
1. “The Incidence of Protection: Theory and Measurement” (with L. A. Sjaastad). UWA Economics Discussion Paper 81.04.

<b>RECENT PRESENTATIONS</b>
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19. “Australian PhDs in Economics and Finance: Publications, Productivity and Prospects.” Economic Measurement Workshop, Centre for Applied Economic Research, UNSW, November 2022.
18. “A Conference like No Other.” Opening address, 2022 PhD Conference in Economics and Business, University of Western Australia, November 2022.
17. “Money, Debt and Taxes: Financing Government Expenditure.” Lecture to UWA honours and masters students, August 2022 and August 2021.
16. “Australian PhDs in Economics and Finance: Publications, Productivity and Prospects.” Arndt-Corden Department of Economics, ANU Seminar, June 2022.
15. “Australian PhDs in Economics and Finance: Publications, Productivity and Prospects.” UWA Economics Work-in-progress Seminar, March 2022.
14. “Understanding Global Consumption Patterns” (with Long Vo). UWA Economics Work-in-progress Seminar, September 2021.
13. “Exchange Rates, Productivity, Poverty and Inequality.” Lecture to UWA honours/masters students in International Finance and Markets. August 2021.
12. “Laws of Consumption” and “Engel’s Law, Diet Diversity and the Quality of Food Consumption”. Two recorded lectures to UWA agricultural economics masters students, Semester 2, 2020.
11. “Understanding Alcohol Consumption across Countries.” AARES Conference, Perth, February 2020.
10. Discussant of “Cost of Debt Financing Under Simultaneous Changes in Shareholder Rights and CEO Debt-like Pay” by Phuong L. Nguyen. 32rd PhD Conference in Economics and Business, ANU, October/November 2019.
9. “Eating, Drinking and Economic Measurement.” Keynote Speaker, 2019 AARES Western Australian Agricultural and Resource Economics Annual Mini-Conference, 2 October 2019.
8. “On the Laws of Consumption Economics.” Special Lecture, Measurement and Microeconometrics Symposium, Griffith University, August 2019.
7. “Getting Published and Getting Research Grants.” Griffith University, August 2019.
6. “Austin Holmes.” Panel member, Mannkal Seminar, December 2018.
5. “Divisia and Frisch are Friends.” EMG Workshop, UNSW, November 2018.
4. “Identifying Talent.” After-dinner speech, 31<sup>st</sup> PhD Conference in Economics and Business, UNSW, November 2018.

3. Discussant of “Sectoral Aid, Institutional Quality and Sectoral Outcomes” by Admasu Asfaw Maruta et al., 31<sup>st</sup> PhD Conference in Economics and Business, UNSW, November 2018.
2. “On the Laws of Economics.” Keynote Speech, Vietnam's Business and Economics Research Conference (VBER2018), Ho Chi Minh City, July 2018.
1. “Doing Economic Research.” Vietnam's Business and Economics Research Conference (VBER2018), Ho Chi Minh City, July 2018.

<b>ORGANISATION OF CONFERENCES</b>
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5. The PhD Conference in Economics and Business, The University of Western Australia, 1987, 1988, 1989, 1991, 1993, 1995, 1997, 1999, 2001, 2003, 2009, 2012, 2016 (jointly with Izan). Advisor for 2022 conference, UWA. The conferences involve about 30 PhD students from many Australian and NZ universities and senior scholars who serve as discussants.
4. Mining and Energy Seminar, Business School, The University of Western Australia, June 2008.
3. The Economics of Commodity Prices and Exchange Rates, The University of Western Australia, June 2006.
2. The Future of Australia’s Mining and Energy Industries, 1992 (jointly organised with the Chamber of Mines and Energy of WA and the Australian Mining Industry Council).
1. Exchange Rates and Australian Commodity Exports, The University of Western Australia and Monash University, 1989 (jointly organised with J. Freebairn, Centre of Policy Studies, Monash University).

## MORE DETAILED INFORMATION

### HONOURS

- Fellow of the Academy of Social Sciences in Australia, 1998-
- Shann Memorial Lecture, “On the Laws of Economics.” Economic Society of WA and The University of Western Australia, September 2018
- Austin Holmes Award. Awarded by the WA Branch of the Economic Society of Australia for contributions to the profession, 2018
- Best Discussant Award, PhD Conference in Economics and Business, ANU, 2004 and 2008; Monash University, 2014 (joint winner)
- UWA Business School Dean’s Best Paper Prize for “Quality, Quantity, Spending and Prices” (with G. Gao). European Economic Review, 2012
- Citation for Outstanding Contributions to Student Learning, Australian Learning and Teaching Council, 2009
- UWA Award for Excellence in Teaching (Postgraduate Supervision) 2008
- E. Yetton Award for the best paper published in 2008 in the Australian Journal of Management. “The Stairway to the Top: The Remuneration of Academic Executives” (with H. Y. Izan)
- Citation for Outstanding Contributions to Student Learning, UWA Business School, 2007
- Inaugural Excellence in Postgraduate Supervision Award, The University of Western Australia, 1992
- Morgenthau Field Fellowship, The University of Chicago, 1977
- Lilly Honor Fellowship, The University of Chicago, 1974-77

### PREVIOUS EMPLOYMENT

- Professor of Economics, UWA, 1981- 2018
- BHP Research Fellow, UWA, 2008-2017
- Head, Economics Program, UWA, 2001-06, 2009-13
- Director, Economic Research Centre, UWA, 1986-2006
- Dean, Faculty of Economics and Commerce, UWA, 1996-1998
- Economist, Reserve Bank of Australia, Sydney, 1979 to 1981
- Associate Director, Centre for Studies in Money, Banking and Finance and Visiting Fellow, Macquarie University, 1980
- Assistant Professor of Economics and International Business, Graduate School of Business, The University of Chicago, 1977 to 1979
- Associate Director of the Center for Mathematical Studies in Business and Economics, Department of Economics and Graduate School of Business, The University of Chicago, Winter 1979
- Economist, Reserve Bank of Australia, Sydney, 1974

## VISITING POSITIONS

- Lecturer, Distinguished Scholars' Lecture Program, Sungkyunkwan University, Seoul, December 2000
- McKethan-Matherly Research Fellow, Graduate School of Business Administration, University of Florida at Gainesville, August 1984 – January 1985
- Visitor, Faculty of Economics and Commerce, University of Melbourne, December 1982 – January 1983

## OTHER ACTIVITIES/AFFILIATIONS

- Member of the Advisory Board, Journal of Asia Pacific Economy, 2017-
- Member of the Economic Society of Australia National Economic Panel, 2017-
- Member of the ERA 2015 Economics and Commerce Research Evaluation Committee, Australian Research Council
- Member of External Review Panel, Department of Economics, University of Adelaide, 2013
- Member of Review Panel, Centre of Policy Studies, Monash University, 2012
- Member of CPI Advisory Group, Australian Bureau of Statistics, 2009-2010
- Member of Review Panel, Department of Economics, Macquarie University, 2009
- Member of the Panel to choose the best paper presented at the Conference of Economists, Adelaide, 2009
- Member of the Treasury Academic Consultative Committee, 2007
- Member of the Editorial Board Economic Papers, 2008-
- Member of the Editorial Board International Economics and Finance Journal, 2005 - 2014
- Member of the Editorial Board Australasian Journal of Economics Education, 2004 -
- Member of the Editorial Board Resources Policy, 1993 -2012
- Member of the Council of Academic Advisers, Centre for Independent Studies, 1981 -
- Member of the Panel to choose the best article published in the Economic Record, 1990 – 92, 2008
- Member of the Expert Consultative Group for the WA Statutory Review of the Cannabis Control Act 2003, 2007
- Member of the Research Committee, Institute of Public Affairs, 1991-2005
- Member of the Advisory Board International Journal of Finance & Economics, 1995 - 2005
- Member of the Economics and Taxation Committee of the Chamber of Mineral Energy of WA, 1989 - 2004
- Member of the Social Sciences and Humanities Discipline Panel of the Australian Research Council, 2000; Member of the ARC Expert Advisory Committee in the Social, Behavioural and Economic Sciences, 2001
- Member of the Committee for the Distinguished Fellow Award, Economic Society, 2001.
- Member of the Advisory Board, Centre for International Economic Studies, The University of Adelaide, 1989 - 99
- Advisory Editor of Economics Letters, 1984 - 96
- Member of the Research Committee, Australian Institute for Public Policy, 1983 - 1991

- Member of the Small Business Council, 1986 - 87
- Member of the Advisory Panel of the Fiscal Incidence Study, Australian Bureau of Statistics, 1986
- Director of Research of the Western Australian Goldmining Policy Committee, 1986

#### BOOKS AND SPECIAL ISSUES OF JOURNALS

14. Currencies, Commodities and Consumption. Cambridge: Cambridge University Press, 2013, pp. i-xvii, 1-381. Paperback edition 2016, ISBN: 9781316601112.
13. UWA Economics Honours. Crawley: UWA Business School, 2012, pp 1-74. [UWA Economics Honours — the UWA Profiles and Research Repository](#). This booklet records the last three decades of history of the Economics Honours Program at UWA and the achievements of graduates.
12. Economics and Marijuana: Consumption, Pricing and Legalisation (with X. Zhao). Cambridge: Cambridge University Press, 2009, pp. i-xviii, 1-422. First paperback edition 2014.
11. The Larry Sjaastad Letters (compiled with M. Tcha). 2004, pp. i-xvi, 1-92. Available as UWA Economics Discussion Papers 04.15 and 04.16.
10. The Great Energy Debate: Energy Costs, Minerals and the Future of the Western Australian Economy (with Ye Qiang and R. A. Greig). Perth: University of Western Australia Press, 2002, pp. i-xiv, 1-169.
9. Resources Policy, Special Issue: Western Australia (co-edited with P. Maxwell). Exeter: Elsevier Science, 1996, pp. i-iii, 293-358.
8. A New Input-Output Table for Western Australia (with Ye Qiang). Nedlands: Economic Research Centre, The University of Western Australia, 1995, pp. i-vii, 1-183.
7. Recent Developments in Applied Demand Analysis: Alcohol, Advertising and Global Consumption (co-edited with E.A. Selvanathan). Berlin/Heidelberg: Springer-Verlag, 1995, pp. i-xxvii, 1-396.
6. Modelling Large Scale Resource Development Projects in an Open Economy: The Case of Australia's North West Shelf Gas Project (with R.A. Greig). Mt. Pleasant, Michigan: The Blackstone Company, Studies in Urban and Resource Economics, 1994, pp. i-xviii, 1-151.
5. International Economics Postgraduate Research Conference Volume (co-edited with R.G. Gregory and T. Takayama). Supplement to the Economic Record, 1991, pp. i-v, 1-117.
4. Exchange Rates and Australian Commodity Exports (co-edited with J. Freebairn). Melbourne and Perth: Centre of Policy Studies, Monash University and Economic Research Centre, The University of Western Australia, 1990, pp. i-iii, 1-150.
3. Applied Demand Analysis: Results from System-Wide Approaches (with H. Theil). Cambridge, Mass.: Ballinger Publishing Co., 1987, pp. i-xxii, 1-279.
2. How Protection Taxes Exporters (with L.A. Sjaastad). Thames Essay No. 39. London: Trade Policy Research Centre, 1984, pp. i-xii, 1-71.
1. The Trade Balance in Monetary General Equilibrium. New York and London: Garland Publishing, Inc., 1984, pp. i-vii, 1-122. Also published as Volume 1 in the series Routledge Library Editions: Monetary Economics (Oxon and New York: Routledge), 2017.

#### BOOK CHAPTERS

23. "The Economics of Marijuana Consumption" (with M. Daryal). Chapter 10 in S. Selvanathan and E. A. Selvanathan (eds) The Demand for Alcohol, Tobacco and Marijuana: International Evidence. Aldershot: Ashgate, 2005. Pp.243-67.

22. "How Long is the Long Run? Evidence from the Foreign Exchange Market" (with Y. Lan). In H. Pan, D. Sorette and K. Kortanek (eds) Intelligent Finance: A Convergence of Mathematical Finance with Technical and Fundamental Analysis. Proceedings of the First International Workshop on Intelligent Finance, Melbourne, 2004. Pp. 74-88.
21. "The Demand Analysis Package 2000 (DAP 2000)" (with W. Yang and D. L. Chen). In E. A. Selvanathan and S. Selvanathan International Consumption Patterns. Singapore: World Scientific, 2003, pp. 295-320.
20. "Notes on Exchange Rates and Commodity Prices" (with M. Manzur). In M. Manzur, ed, Exchange Rates, Interest Rates and Commodity Prices. Cheltenham, UK, and Northampton, MA, USA: Elgar, 2002, pp. 145-56.
19. "Simulating Demand Systems" (with D. Chen). In D. Chen World Consumption Economics. Singapore: World Scientific, 1999. Pp. 198-212.
18. "A Cross-Country Analysis of Consumption Patterns" (with H. Theil). In H. Theil Studies in Global Econometrics. Dordrecht: Kluwer Academic Publishers, 1996, pp. 95-108.
17. "Empirical Regularities in Consumption Patterns" (with S. Selvanathan). Chapter 2 in E. A. Selvanathan, and K. W. Clements (eds) Recent Developments in Applied Demand Analysis: Alcohol, Advertising and Global Consumption. Berlin/Heidelberg: Springer-Verlag, 1995, pp. 73-121.
16. "The Economics of Drinking and Smoking." In D. Collins and H. Lapsley (eds) Proceedings of an International Symposium on the Economics of Drug Abuse. Canberra, 1995.
15. "The Economic Theory of the Consumer" (with S. Selvanathan and E.A. Selvanathan). Chapter 1 in E. A. Selvanathan and K. W. Clements (eds) Recent Developments in Applied Demand Analysis: Alcohol, Advertising and Global Consumption. Berlin/Heidelberg: Springer-Verlag, 1995, pp. 1-72.
14. "The Demand for Alcoholic Beverages" (with S. Selvanathan). Chapter 6 in E. A. Selvanathan and K. W. Clements (eds) Recent Developments in Applied Demand Analysis: Alcohol, Advertising and Global Consumption. Berlin/Heidelberg: Springer-Verlag, 1995, pp. 221-257.
13. "The Economics of the North West Shelf Project" (with R.A. Greig). In M.R. Johnson, P. Kriesler and A.D. Owen (eds) Issues in Australian Economics. St. Leonards: Allen and Unwin, 1994, Pp. 191-210.
12. "Real Exchange Rates and World Trade" (with M. Manzur and D. L. Chen). Chapter 4 in M. Manzur Exchange Rates, Prices and World Trade: New Methods, Evidence and Implications. London and New York: Routledge, 1993, pp. 123-79.
11. "Henri Theil's Contributions to Demand Analysis" (with E. A. Selvanathan and S. Selvanathan). In R. Bewley and T. V. Hoa (eds) Contributions to Consumer Demand and Econometrics: Essays in Honor of Henri Theil. London: Macmillan, 1992, pp. 74-104.
10. "Comment" (on "Mrs. Thatcher's Industrial Performance: Lessons from the UK" by J. E. Haskel and J. A. Kay). In F. H. Gruen (ed) Australian Economic Policy. Canberra: Centre for Economic Policy Research, ANU, 1991, pp. 232-34.
9. "The Mineral Sands Industry - Its Economic Importance" (with M. Duncanson). Making The Most of the South West: A Resources Perspective. Perth: The Chamber of Mines of Western Australia, 1988, pp. 63-73.
8. "The Pattern of Financial Asset Holdings in Australia" (with J. C. Taylor). In M. L. King and D. E. A. Giles (eds) Specification Analysis in the Linear Model (In Honor of Donald Cochrane). London and New York: Routledge and Kegan Paul, 1987, pp. 268-88.



7. "Perspectives on Exchange Rate Regimes." In C. D. Campbell and W. R. Dougan (eds) Alternative Monetary Regimes. Baltimore and London: The Johns Hopkins University Press, 1986, pp. 110-15.
6. "Special Purpose Versions of a General Purpose Multisectoral Model: Tax Issues and the Australian Wine Industry" (with G.A. Meagher, B.R. Parmenter and R.J. Rimmer). In J. Piggott and J. Whalley (eds) New Developments in Applied General Equilibrium Analysis. Cambridge: Cambridge University Press, 1985, pp. 283-92. (A shorter version of publication 49 above).
5. "Taxation of Alcohol in Australia." In J.G. Head (ed) Taxation Issues of the 1980s. Sydney: Australian Tax Research Foundation, 1983, pp. 365-84.
4. "Perspectives on the Effects of Inflation in Australia." In A.R. Pagan and P.K. Trivedi (eds) The Effects of Inflation: Theoretical Issues and Australian Evidence. Canberra: Centre for Economic Policy Research, Australian National University, 1983, pp. 362-69.
3. "Exchange Rates in the 1920's: A Monetary Approach" (with J.A. Frenkel). In M. J. Flanders and A. Razin (eds) Development in an Inflationary World. New York: Academic Press, 1981, pp. 283-318.
2. "Comment" (on "Household Saving and Consumption in the 1970's" by R. A. Williams). W. E. Norton and I. W. Little (eds) Conference in Applied Economic Research, Sydney: Reserve Bank of Australia, 1979, pp. 164-66.
1. "Devaluation in an Empirical General Equilibrium Model." In J. A. Frenkel and H.G. Johnson (eds) The Economics of Exchange Rates: Selected Studies. Reading, Mass: Addison-Wesley, 1978, pp. 193-211.

<b>OTHER PUBLISHED ITEMS</b>
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21. "Foreword" to M.J. Tcha (ed) Gold and the Modern Economy. London: Routledge, 2003, pp. xiiiv-xiv.
20. "Foreword" to Inchul Kim, Sungyeung Kwock and Seil Park (eds) Growth, Productivity and Vision for the Korean Economy. Seoul: Korean Institute of Industrial Development, Sungkyunkwan University, 2001. Pp. 1-2.
19. "Comments on 'Modelling the Regional Impact of National Competition Policy Reforms' by the Productivity Commission." Reported in summary form in Modelling the Regional Impacts of National Competition Policy Reforms. Canberra: Productivity Commission, 1999. Pp. 137-8. Supplement to Productivity Commission Report, Impact of Competition Policy Reforms on Rural and Regional Australia, 1999.
18. "Minerals and Regional Employment in Western Australia" (with P. L. Johnson). Results Statement Perth: Chamber of Minerals and Energy of WA, 1999.
17. "Foreword" to Y. Wu (ed) The Economics of the East Asian Steel Industry: Production, Consumption and Trade. London: Ashgate, 1998. Pp. xvi-xvii.
16. "What Does Minerals Growth Mean to Western Australia?" (with H. Ahammad). Minerals, East Asia and the WA Economy, Results Statement No. 3. Perth: Chamber of Minerals and Energy of WA, 1997.
15. "Economic Aspects of Gold Mining in WA." The Australian Gold Conference Proceedings. Perth: Chamber of Minerals and Energy of WA, 1996, pp. 257-71.
14. "The Economic Benefits of an Expanding Minerals and Energy Industry" (with H. Ahammad and Ye Qiang). Minerals, East Asia and the WA Economy, Results Statement No. 2. Perth: Chamber of Minerals and Energy of WA, 1996.
13. "Preface" (with P. Maxwell). Resources Policy, Special Issue: Western Australia 22 (1996): iii-iv
12. "Multiplier Effects of the Western Australian Mining and Mineral Processing Industries" (with Ye Qiang). Minerals, East Asia and the WA Economy, Results Statement No. 1. Perth: Chamber of Mines and Energy of WA, 1995. Reprinted

- in abbreviated form in M. Teague, A. Tibbitt and B. Miller Foundations of Economics Workbook for Year 12. South Melbourne: Addison Wesley Longman, 1997, pp. 13-14.
11. “Foreword” to J. Pope, R. Fayle and D. L. Chen The Compliance Costs of Employment-Related Taxation in Australia. Sydney: Australian Tax Research Foundation, Research Study No. 19, 1993, pp. v-vi.
  10. “Foreword” to M. A. B. Siddique (ed) A Decade of the Shann Memorial Lectures and the Australian Economy. Singapore: Academic Press International, 1993, pp. vi-vii.
  9. “Study Forecasts Continued Growth in China’s Demand for Steel” (with D. L. Chen, E. J. Roberts and E. J. Weber). Mining Review 16 (1992): 25-28.
  8. “Foreword” to J. Pope, R. Fayle and D. L. Chen The Compliance Costs of Public Companies’ Income Taxation in Australia, 1986/87. Sydney: Australian Tax Research Foundation, Research Study No. 13, 1991, p.vi.
  7. “Introduction” (with R.G. Gregory and T. Takayama) to International Economics Postgraduate Research Conference Volume edited by K. W. Clements, R.G. Gregory and T. Takayama. Supplement to the Economic Record, 1991, pp. 1-2.
  6. “The North West Shelf - Economic Impact of Australia’s Biggest Project” (with R. A. Greig, P. J. Higgs and A. A. Powell). Mining Review 15 (1991): 30-32.
  5. “Introduction” (with J. Freebairn). In K. W. Clements and J. Freebairn (eds) Exchange Rates and Australian Commodity Exports. Melbourne and Perth: Centre of Policy Studies, Monash University and Economic Research Centre, The University of Western Australia, 1990, pp. 1-5.
  4. “Wool Cartel Plays the Monopoly Game.” Australian Financial Review, July 26, 1990. Reprinted as “Wool Industry Plays a Game of Monopoly.” Australian Rural Times, August 23-29, 1990.
  3. “Foreword” to T. Horton and H. Colebath Who Pays for Protection. Policy Paper No.13. Perth: Australian Institute for Public Policy, 1988, pp. v-vi.
  2. “Notes on the Economic Outlook for 1986.” Cornerstone September 1985: 19-24.
  1. “Statistical Inference About Inflation” (with H. Y. Izan). Statistical Society of Australia Newsletter 19 (1982): 1-3.

<b>PRESENTATIONS</b>
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52. “Australian PhDs in Economics and Finance: Publications, Productivity and Prospects.” Economic Measurement Workshop, Centre for Applied Economic Research, UNSW, November 2022.
51. “A Conference like No Other.” Opening address, 2022 PhD Conference in Economics and Business, University of Western Australia, November 2022.
50. “Money, Debt and Taxes: Financing Government Expenditure.” Lecture to UWA honours and masters students, August 2022 and August 2021.
49. “Australian PhDs in Economics and Finance: Publications, Productivity and Prospects.” Arndt-Corden Department of Economics, ANU Seminar, June 2022.
48. “Australian PhDs in Economics and Finance: Publications, Productivity and Prospects.” UWA Economics Work-in-progress Seminar, March 2022.
47. “Understanding Global Consumption Patterns” (with Long Vo). UWA Economics Work-in-progress Seminar, September 2021.
46. “Exchange Rates, Productivity, Poverty and Inequality.” Lecture to UWA honors/masters students in International Finance and Markets. August 2021.

45. "Laws of Consumption" and "Engel's Law, Diet Diversity and the Quality of Food Consumption". Two recorded lectures to UWA agricultural economics masters students, Semester 2, 2020.
44. "Understanding Alcohol Consumption across Countries." AARES Conference, Perth, February 2020.
43. Discussant of "Cost of Debt Financing Under Simultaneous Changes in Shareholder Rights and CEO Debt-like Pay" by Phuong L. Nguyen. 32rd PhD Conference in Economics and Business, ANU, October/November 2019.
42. "Eating, Drinking and Economic Measurement." Keynote Speaker, 2019 AARES Western Australian Agricultural and Resource Economics Annual Mini-Conference, 2 October 2019.
41. "Austin Holmes." Panel member, Mannkal Seminar, December 2018.
40. "Divisia and Frisch are Friends." EMG Workshop, UNSW, November 2018.
39. "Identifying Talent." After-dinner speech, 31<sup>st</sup> PhD Conference in Economics and Business, UNSW, November 2018.
38. Discussant of "Sectoral Aid, Institutional Quality and Sectoral Outcomes" by Admasu Asfaw Maruta et al., 31<sup>st</sup> PhD Conference in Economics and Business, UNSW, November 2018.
37. "On the Laws of Economics." Keynote Speech, Vietnam's Business and Economics Research Conference (VBER2018), Ho Chi Minh City, July 2018.
36. "Doing Economic Research." Vietnam's Business and Economics Research Conference (VBER2018), Ho Chi Minh City, July 2018.
35. "Divisia and Frisch are Friends." Economics Seminar, UWA, March 2018.
34. "The Australian PhD Brand." After-dinner speech, 30<sup>th</sup> PhD Conference in Economics and Business, University of Melbourne, November 2017.
33. Discussant of "Commodity Prices, Currencies and the Law of One Price" by Dirk Baur, First Australasian Commodity Markets Conference, Macquarie University, April 2017.
32. "Food and Agricultural Prices across Countries and the Law of One Price." First Australasian Commodity Markets Conference, Macquarie University, April 2017.
31. "Engel's Law, Diet Diversity and the Quality of Food Consumption." Workshop on Demand Analysis, Griffith Business School, Griffith University, Gold Coast, February 2017.
30. "Engel's Law, Diet Diversity and the Quality of Food Consumption." EMG Workshop, Business School, UNSW, December 2016.
29. "Engel's Law, Diet Diversity and the Quality of Food Consumption." School of Agricultural and Resource Economics Seminar, UWA, September 2016.
28. "The Long-Term Value of the Aussie Dollar." Economic Society Workshop on Measurement and Policy, Perth, April 2016.
27. "Engel's Law, Diet Diversity and the Quality of Food Consumption." Economics Seminar, UWA, March 2016.
26. "Lessons from the PhD Conference." PhD Conference in Economics and Business, University of Queensland, November 2015.
25. "The Economics Industry." Keynote address, PhD Research Symposium in Economics, Griffith Business School, Griffith University, October 2015.
24. "Landing Grants." Business School, UWA, August 2015
23. "The Rotterdam Demand Model Half a Century On." Economics Seminar, UWA, March 2015.

22. Discussant of “How Does the Political Regime Affect Financial Crises?” by Rashad Hasanov and Prasad Bhattacharya, PhD Conference in Economics and Business, Monash University, November 2014.
21. “Prospects for the Australian Dollar.” Presented at the WA and the Global Economy session of Research Week @ UWA, November 2014.
20. “Measuring Economic Cycles.” Economics Seminar, The University of Western Australia, October 2014.
19. “The BHP Billiton Scholars in Economics and Finance.” Presented at the BHP Billiton UWA Business School Alliance Meeting, July 2014.
18. “Understanding Resource Investment Projects” (with J. Si and T. Simpson). Presented at the Economic Measurement Group Workshop, Centre for Applied Economic Research, University of NSW, November 2013.
17. Discussant of “Income and Education Effects on Different Measures of Diet Diversity” by Dung Doan, PhD Conference in Economics and Business, Australian National University, November 2013.
16. “Understanding Resource Investment Projects” (with J. Si and T. Simpson). Economics Seminar, The University of Western Australia, October 2013.
15. “Three Facts about World Metal Prices” (with M.-H. Chen and G. Gao). Economics Seminar, The University of Western Australia, March 2013.
14. “UWA Economics.” UWA Centenary Celebrations, 9 February 2013.
13. “The Pricing of Gold, Iron Ore and Everything in Between.” Presented at the Circle Breakfast, Business School, The University of Western Australia, December 2012.
12. “Three Facts about World Metal Prices” (with M.-H. Chen and G. Gao). Presented at Conference on “Commodity Price Volatility, Past and Present”, Centre for Economic History and Centre for Applied Macroeconomic Analysis, ANU, 29-30 November 2012.
11. “1987 was a Good Year.” PhD Conference in Economics and Business, The University of Western Australia, November 2012. Remarks to commemorate the 25<sup>th</sup> anniversary of the PhD Conference.
10. “Larry Sjaastad.” Larry Sjaastad Memorial Service, Department of Economics, The University of Chicago, 11 October 2012.
9. “Measuring Economic Cycles.” Statistics Seminar, The University of Western Australia, 20 September 2012.
8. “Milton Friedman, One of the Greats.” Milton Friedman 100<sup>th</sup> Anniversary Celebration, Mannkal Economic Foundation and Ecoms Society Seminar, The University of Western Australia, 9 August 2012.
7. “Quality, Quantity, Spending and Prices” (with G. Gao). School of Agricultural and Resource Economics Seminar, The University of Western Australia, March 2012.
6. “The Investment Pipeline for Resource Projects” (with Jiawei Si). Presented at UWA Business School Ambassadorial Council, WA Regional Chapter, February 2012.
5. “Quality, Quantity, Spending and Prices” (with G. Gao). Presented at the Economic Measurement Group Workshop, Centre for Applied Economic Research, University of NSW, December 2011. Queensland, November 2011.
4. Discussant of “Interfuel Substitution in Australia: A Way Forward in Achieving Environmental Sustainability” by Md Shahiduzzaman, PhD Conference in Economics and Business, University of Queensland, November 2011.
3. “Prospects for the Australian Dollar.” UWA Business School Forum on “The GFC Mark II”, September 2011.
2. “Quality, Quantity, Spending and Prices” (with G. Gao). Economics Seminar, Business School, The University of Western Australia, August 2011.

1. “The Investment Project Pipeline: Cost Escalation, Lead-Time, Success, Failure and Speed” (with J. Si). Economics Seminar, Business School, The University of Western Australia, March 2011.