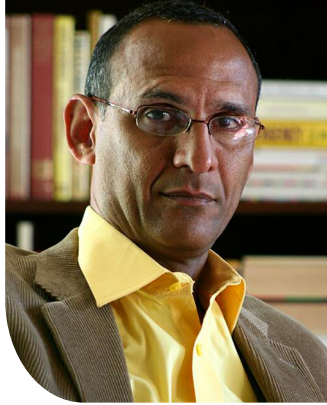


## DEPARTMENT OF ECONOMICS



Dr. Damien King, PhD *NYU*, MSc *UWI*, BA *York*  
Head of Department

### WORK OF THE DEPARTMENT

Several graduate students from our Department participated in the 93rd Southwestern Economics Association Conference held in New Orleans, March 27–30. In all, 11 papers were presented from our contingent, and once again, our students performed commendably and came in for high praise from the participants as well as for awards from the organizing body.

The top three awards for Best Paper by a Graduate Student were all won by UWI students. Sidonia McKenzie was awarded the top prize for her paper, “How Precautionary are Jamaican households? A Household Level Study of the Determinants of Income and Consumption: An Instrumental Variable Approach.” Second place went to Nakesha Allen for her paper entitled “The Economic Impact of Climate Change on Jamaica’s Sugar Industry.” Dena Spence earned third prize for “Estimating a Macro Stress Test Model of Credit Risk for the Jamaican Banking Sector.”

## **AWARDS**

Professor Mark Figueroa, received the Vice Chancellors Award for Excellence in the category of Service to the University

## **PRESENTATIONS**

During the period under review, Lecturers in the Department made presentations at various local, regional and international conferences and seminars and these are detailed below.

- **Dr. Abdulkadri, Abdulkadri.** “What the Economist Needs the Health Practitioner to Know.” 21st Annual Research Conference of the Faculty of Medical Sciences, UWI, Mona, November 7–9, 2012.
- Professor Claremont Kirton and **Dr. Christine Clarke.** “Jamaica’s Debt Crisis: Causes, Impact, and Solutions.” UWI, Mona, Kingston, Jamaica, March 14, 2013.
- **Professor Figueroa, Mark.** “Caribbean Precursors to Lewis’s Economic Policy Proposals of the 1950s”. Sir Arthur Lewis Institute of Social and Economic Studies, 14th Annual Conference, Barbados, April 22–24, 2103. 18 slides.
- Dr Damien King “The Political Economy of Underdevelopment in Jamaica.”. Latin America: Catching Up or Still Falling Behind Conference. Yale University, April 2013.
- Dr. Damien King. “The Political Economy of Underdevelopment in Jamaica,” SALISES 50-50 Conference, Kingston, August 24–26, 2012.
- **Dr David Tennant and Marlon Tracey.** “Determinants of Upgrades and Downgrades in Sovereign Debt Ratings: Are Poor Countries being unduly Disadvantaged by Standard and Poors?” ECCE-USB Conference on Financial Globalisation and Sustainable Finance, Cape Town, South Africa, May 2013. 40 pages.

### **Departmental Research Seminar**

- **Dr. Abdullahi Abdulkadri.** “Protecting the Poor in Times of Economic Hardship: Lessons from the 2008 Food Crisis.” April 25, 2013.
- **Dr. Marie Freckleton.** “Can CariForum Take Advantage of Market Access for Services.” March 21, 2013.
- **Dr Peter-John Gordon.** “Health Care Changes: Adverse Selection in Jamaica.” April 11, 2013.
- **Dr Andre Houghton.** “Exchange Rates and Stock Prices in Latin America and the Caribbean”. February 28, 2013.
- **Dr. David Tennant and Mr. Richard Sutherland.** “Determinants of Banks’ Fees: An Empirical Investigation of Motivations, Proclivities and Opportunities”. February 21, 2013.
- **Dr David Tennant.** “Determinants of Upgrades and Downgrades in Sovereign Debt Ratings”. April 11, 2013.

### **PUBLICATIONS**

#### **Chapters in a Book**

- Figueroa, Mark. “Insights from the 1938 (All Jamaica) Economic and Industrial Conference.” In *Caribbean Political Activism: Essays in Honour of Richard Hart*, ed. Rupert Lewis. Ian Randle, Kingston: 41–58.

#### **Chapter in Edited Book**

- **Tennant, David.** 2012. “Factors Impacting on Whether and How Businesses Respond to Early Warning Signs of Financial and Economic Turmoil: Jamaican Firms in the Global Crisis”, in Ashwini Deshpande and Keith Nurse eds. *The Global Crisis and the Developing World: Implications and Prospects for Recovery and Growth*, Routledge: UK.

### Refereed Journal Article

- **Haughton, A.Y.** and Iglesias E.M. (2012), ‘Interest rate volatility, asymmetry interest rate pass through and the monetary transmission mechanism in the Caribbean compared to US and Asia’. *Economic Modeling*, 29: 2071–2089.
- **Haughton, A.Y.** and Emma Iglesias, “Interaction between Monetary policy and stock prices: A comparison between the Caribbean and the US,” *Empirical Financial Economics*, 23:515–534.
- **Haughton, A.Y.** and Knife, K.A.H. (2013) ‘Social Entrepreneurship-reducing crime and improving the perception of police performance within developing countries’, *International Journal of Entrepreneurship* 17: 61–76.

### Technical Report

- **Tennant, David.** “Private Sector Assessment Report (PSAR) with Donor Matrix (DMX) for Jamaica – 2012”. Report prepared for the Inter-American Development Bank’s Compete Caribbean Project, 204 pages.

### PUBLIC SERVICE

#### Abdulkadri, Abdullahi

- External Examiner for a PhD Thesis presented at the University of Madras, India.

#### Clarke, Christine

- Member, Board of Directors Bank of Jamaica (BOJ)
- Member, Ideas and Innovation Committee JAMPRO.

#### Figueroa, Mark

- Member, Board of Directors: Jamaica Environment Trust

- Assisted the Ministry of National Security and Justice with the development of a project on data collection within the Jamaican Courts.

**Haughton, Andre**

- Founder, Valley Foundation Mentorship Programme for Kingston and St Andrew.

**Tennant, David**

- Member, Loans and Investment Committee, Petrocaribe Development Fund.
- Member, Jamaica Survey of Living Conditions (JSLC) Steering Committee.
- Member, Government of Jamaica's Steering Committee responsible for Reforming the Public Sector Pensions System and the National Insurance Scheme.

**STUDENTS**

- The Department offered 4 undergraduate awards and 4 postgraduate awards.
- The MSc Economics programme registered 47 students in the 2012/2013 academic year.
- There are 25 first year students and 22 second year students in the programme.
- Twenty-one students have been recommended to graduate in November 2013.
- The MSc International Economics and International Law programme had 4 students registered in the 2012/2013 academic year, 3 first year students and 1 second year student.
- One student has been recommended to graduate in November 2013.
- The Department offered two scholarships to its MSc programme – the De La Rue Scholarship offered to two students and the G Arthur Brown Scholarship offered to one student.

Department of Economics

Students registered in the Department's undergraduate programme are listed as follows:

<b>Major/Minor</b>	<b>Totals</b>
Banking and Finance Special	488
Economics Major	379
Economics Minor	61
Business, Economic & Social Statistics	13
Statistics Major	61
Statistics Minor	4
	1,006