

Department of Economics Newsletter

Department of
Economics
College of Arts & Science

Volume 4, Issue 2

November 2008

International Economics and Economics Research

On Saturday, October 18, the Department of Economics sponsored a very successful "International Economics and Economics Research" Conference. Our keynote speakers were *Dr. Amartya Lahiri*, University of British Columbia, and *Dr. Alex Maynard*, University of Guelph. We had presenters, including graduate students, from many parts of Canada. Of the approximately fifty participants registered, thirty of them were students (graduate and undergraduate).

Sincere thanks to *Dr. Maxym Chaban*, who spent many hours organizing the conference. Additional thanks to *Mary Jane Hanson*, *Evelyn Bessel*, and our MA student, *Praditpong Vorayingyong*, for helping to make the conference a success. This event would not have been possible without the financial support of our three sponsors: the College of Arts & Science, the Division of Social Sciences, and the University of Saskatchewan (U of S) Conference Fund.

Program of the Conference, Edwards School of Business, Room 18, October 18, 2008.

Session I: Keynote Address (Chair: *Joel Bruneau*, U of S)

Amartya Lahiri, University of British Columbia, "Interest Rates and the Exchange Rate: A Non-Monotonic Tale".

Session II: International Macro and Trade (Chair: *Maxym Chaban*, U of S)

Mohammad Shakeri, U of S, "Exchange Rate Pass-Through Into Canadian Producer Prices: Evidence From Manufacturing Industries".

Sharif Khan, Queen's University, "A Two-Sector International Real Business Cycles Model with Investment-Specific Technology Shocks".

Claustre Bajona, Ryerson University, "Trade Liberalization, Growth and Productivity".
Manish Pandey, University of Winnipeg, "On the Relationship between Trade Openness and Government Size: Does Disaggregating Government Expenditure Matter?"

Greetings from *Dean Jo-Anne Dillon*, College of Arts & Science, U of S

Session III: International Finance (Chair: *Andreas Pollak*, U of S)

Ron Alquist, University of Michigan/Bank of Canada, "Does Liquidity Matter for Sovereign Bond Risk Premia? Evidence from the London Stock Exchange".

Jordi Mondria, University of Toronto, "Asymmetric Information, Portfolio Managers and Home Bias".

John Serieux, University of Manitoba, "Aid and Savings in Sub-Saharan Africa: Should Rising Aid Levels be of Concern?"

Maxym Chaban, U of S, "Home Bias, Distribution Services and Determinants of Real Exchange Rates".

Session IV: Keynote Address (Chair: *Nazmi Sari*, U of S)

Alex Maynard, University of Guelph, "The Long and the Short of It: Long Memory Regressors and Predictive Regressions".

Session V: International Trade and Law (Chair: *Cristina Echevarria*, U of S)

Halis Murat Yildiz, Ryerson University, "Bilateralism, multilateralism, and the quest for global free trade".

Olena Ivus, University of Calgary, "Do Tighter Intellectual Property Rights Raise High-Tech Exports to the Developing World?"

Harry Hillman Chartrand, U of S, "The Multilateral Intellectual & Cultural Property Regime".



Inside this issue:

Undergraduate Degrees 2

McGraw Hill Book Prizes 2

Graduate Degrees 3

Lise Gormley Scholarship in Economics 4

Johanna M. Boving Lecture in Economic Development 4

Faculty News 5

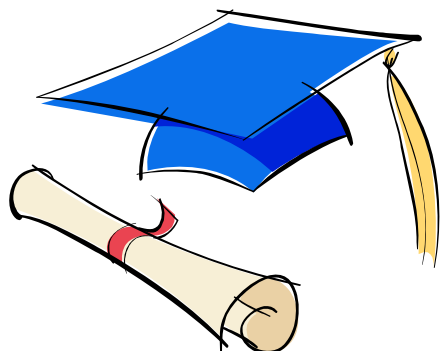
Our Faculty 6

Faculty Transitions 6

Seminars 6



Undergraduate Degrees Conferred October 2008



Economics **3-Year Bachelor of Arts**

Dean Murray Carnduff
Yun Ting Chi
Kang Ding
Lili Gao
Jasmin Nicole Greavett
Ying Guo
Sean Michael Joseph Levesque
Wei Li
Bin Liang
Qin Liu
Lu Shi
Geng Tian

Rebecca Turta
Yang Xu
Wenyi Yang
Zheng Ye
Le Zhang
Yi Zhang
Yubin Zhao
Zhilin Zhao

Economics **4-Year Bachelor of Arts**

Cheng-Tai Hu
Chi Yan Lau
Xing Ya Zhou
Hai Peng Wang
Tao Xiong*
Tian Zi Yuan*

Business Economics **4-Year Bachelor of Arts**

Mohammad Amir Abid
Sen Xiang Chen
Donglai Li
Matthew Gerald Maynes
Ke Ru*

*Honours or High Honours

McGraw Hill Book Prizes

Winners of the McGraw Hill Book Prizes for Spring & Summer Session 2008 are:

ECON 111—Jie Yang
ECON 114—Rui Sun



"I think the Saskatchewan Department of Economics has something as a *group* that can make us important and out-standing as an Economics Department in the Dominion. We supplement each other in a number of ways. Then too I think we have a superior *esprit de corps*—which may in part be the result of the years of adversity several of us went through together in the Department." *Mabel Timlin, 1945. (Spafford, Shirley, "No Ordinary Academics: Economics and Political Science at the University of Saskatchewan, 1910-1960", pages 157-158).*

Graduate Degrees Conferred October 2008

Chandana Biswas

Supervisor: Professor M. Huq

Research Project: *The Triple Negative Effects on Earnings of Visible Minority Immigrant Women in the Canadian Labour Market*

Jing Cao

Supervisor: Professor M. Chaban

Research Project: *An Empirical Analysis of Canadian Housing Prices*

Ryan Godwin

Supervisor: Professor J. Zhao

Research Project: *Strategic Interaction Between Public Firms in an International Mixed Oligopoly*

Jiang Li

Supervisor: Professor M. Chaban

Research Project: *Impact of China on the Price of Oil*

Yunbin Lui

Supervisor: Professor J. Bruneau

Research Project: *China's RCA*

Xiaobo Pei

Supervisor: Professor M. Huq

Research Project: *Child Care & Labour Force Participation*

Linlin Sun

Supervisor: Professor J. Zhao

Research Project: *A Note on the Ownership Effect of General Equilibrium in a 2 Trade, 2-Good Economy*

Wenzhuo Wang

Supervisor: Professor J. Bruneau

Research Project: *Export-Led Growth and Canada: A Statistical Analysis*

Xian Wang

Supervisor: Professor J. Zhao

Research Project: *A Study of the Sugar Refinery Industry of the United States: 1887-1914*

Wen Xu

Supervisor: Professor J. Bruneau

Research Project: *The EKC and the Rule of Law*

Yanwei Xu

Supervisor: Professor M. Huq

Research Project: *Labour Supply of Married Women in Saskatchewan*

Yan Yan

Supervisor: Professor M. Huq

Research Project: *Wage Differentials Between Canadian-Born and Immigrants*

Yi Yang

Supervisor: Professor J. Bruneau

Research Project: *Canadian Employment and the FDA*



Lise Gormley Scholarship in Economics

The Department of Economics is pleased to announce the establishment of a new scholarship worth \$2000, awarded annually, provided by the family of the late Lise Gormley, a former faculty member in the Department of Economics.

The purpose of the scholarship is to recognize academic achievement of continuing students who are parents and are pursuing a Bachelor of Arts degree with a major in Economics.

Candidates must have completed at least one year of study in pursuit of a Bachelor of Arts degree with a major in Economics, and be a parent of a minor child or children, who reside with them.

To be considered for an undergraduate scholarship, a student must have successfully completed a minimum of 24 credit units in the previous year's Regular Session (September to April). However, calculation of the award average will be based on all courses attempted during that Regular Session.



Lise Sirois-Gormley was born and raised in Saskatchewan and graduated from the University of Saskatchewan with degrees in Commerce and an M.A. in Economics. As a young mother, strongly committed to her family and two daughters, Lise balanced her studies with family. She then continued through graduate school and became a Sessional Instructor in Economics at the U of S. She was described by one of her professors as an enthusiastic and determined student, committed to learning as much as she could. She loved learning and saw its enduring value in her life and in the lives of her children, who have since graduated—one with a Ph.D. in sciences and the other with a law degree. Lise moved to Edmonton to pursue doctoral studies and work with the Alberta Department of Finance, where she passed away in 2006 from cancer. Her daughters, Deirdre and Jill, and her former husband, John, have established this scholarship in her memory.

Johanna M. Boving Lecture in Economic Development

The Department of Economics is pleased to announce the establishment of the Johanna M. Boving Lecture in Economic Development. The lecture is created in memory of Johanna M. Boving, mother of Alfons Boving and wife of Franz J. Boving, and will be in the field of Development Economics and related areas such as trade, health, the environment, institutional analysis or human rights. The first lecture will be offered during the 2009-2010 academic year. Watch for more details in upcoming issues of this newsletter.

Did You Know?

The Department of Economics is working towards establishing an endowment for bringing in visiting speakers and to establish scholarships for undergraduate and graduate students. If you are interested, please contact our Administrative Assistant, Mary Jane Hanson (phone: 306-966-5197 or e-mail: mj.hanson@usask.ca)

Faculty News

Morris Altman, Listed in "Marquis Who's Who in the World" (2009).

Morris Altman addressed eastern European policy-makers in at the XVIII Eastern Economic Forum, Krynica, Poland, September 2008. His trip was described in the [Saskatoon Star Phoenix](#) article on August 28/08. This is a quote from the article: "The question that Altman will address is what type of policies countries can develop to support their elderly populations—a particular challenge in some eastern European countries because those populations had their savings, pensions and benefits wiped out in the 1990s after the fall of communism."

Joel Bruneau and **Steven Renzetti** (2008), "Greenhouse Gas Intensity in Canada: A Look at Historical Trends", *Canadian Public Policy*, (accepted).

Maxym Chaban has been awarded the President's SSHRC grant for the project, "Prices of Traded and Non-Traded Goods in Canada: Interprovincial Evidence."

Harry Chartrand, "Compleat Multilateral Intellectual Property Rights Series Agreements, Conventions & Treaties 1883 - 2008". The CMIPRS is a three-volume set documenting 125 years of the multilateral intellectual property rights regime beginning with the Paris Convention of 1883. This includes copyright, patent, registered industrial design (design patent in the U.S.A.) and trademark. The three volumes include: 1. "The Compleat Multilateral Copyright & Related Agreements, Conventions, Covenants & Treaties 1886-2007", March 2007, ISBN 978-0-9689523-5-1; 2. "The Compleat Multilateral Patent & Related Agreements, Conventions & Treaties 1883-2008", July 2008, ISBN 978-0-9689523-7-5; and, 3. "The Compleat Multilateral Trademark & Industrial Design Agreements, Conventions & Treaties 1883-2008", August 2008, ISBN 978-0-9689523-6-8.

Klimina, Anna, "Veblenian Concept of Habit and Its Relevance to the Analysis of Captured Transition", *Journal of Economic Issues* Vol. XLII, No.2, pp. 545-552.

Pollak, Andreas, "Optimal Unemployment Insurance with Variable Skill Levels," *Journal of Institutional and Theoretical Economics*, 164 (December 2008), 696–726.

Pollak, Andreas, "Growth and convergence when technology and human capital are complements", Vancouver, B.C., Canadian Economics Association meeting, June 2008.

Sari, N., "Physical Inactivity and its Impact on Healthcare Utilization", *Health Economics*, (forthcoming).

Johnson, S., S. Abonyi, B. Jeffery, P. Hackett, M. Hampton, T. McIntosh, D. Martz, N. Muhajarine, P. Petrucka, N. Sari, "Recommendations for Action on the Social Determinants of Health: A Canadian Perspective", *Lancet*, (forthcoming).

Sari, Nazmi, "Hospital stays associated with physical inactivity: Should we have age based targeting to promote activity?", European Conference on Health Economics, Rome, Italy, July 2008.

Jingang Zhao presented his research at:

Sept. 5, 2008, 35th EARIE Conference, Toulouse School of Economics, Toulouse, France.

July 16, 2008, 3rd World Congress of Game Theory Society, Northwestern University, Evanston, USA

May 24, 2008, Canadian Economic Theory Conference, Simon Fraser University, Vancouver.

May 3, 2008, Mid-West Economic Theory Meeting, University of Illinois at Urbana-Champaign, USA.

January 25, 2008, 13th Coalition Theory and Network Workshop, Venice, Italy.



Our Faculty

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To Update Your Contact Information:

Please send any updates to *Mary Jane Hanson*, Administrative Assistant,
email: mj.hanson@usask.ca
phone: 306-966-5197. Thank you.



UNIVERSITY OF
SASKATCHEWAN

ALTMAN, Morris, Ph.D., 1984 (McGill) (Head)
BECK, R. Glen, Ph.D., 1971 (Alberta) (Emeritus)
BISHOPP, William, Ph.D., 1976 (Colorado) (Adjunct)
BOVING, Alfons, M.A., 1992 (University of Western Ontario)
BRUNEAU, Joel, Ph.D., 2000 (British Columbia)
(Chair of the Undergraduate Program)
CHABAN, Maxym, Ph.D., 2006 (Victoria)
COGGINS, Shelley, M.A., 1985 (Queen's) (STM)
CUSHMAN, David O., Ph.D., 1980 (Vanderbilt) (Emeritus and Adjunct)
DOOLEY, Peter, Ph.D., 1964 (Cornell) (Emeritus)
DYGALO, Natalya, Ph.D., 2004 (Cornell)
ECHEVARRIA, Cristina, Ph.D., 1992 (Minnesota)
GILCHRIST, Donald, Ph.D., 1982 (Queen's)
HOWE, Eric, Ph.D., 1982 (Maryland)
HUQ, Mobinul, Ph.D., 1987 (Western Ontario), (Acting Head)
KLIMINA, Anna, Ph.D., 2004 (Manitoba) (STM)
LUCAS, Robert F., Ph.D., 1975 (Brown)
POLLAK, Andreas, Ph.D., 2006 (Freiburg)
ST. LOUIS, Larry V., Ph.D. 1972 (Oregon), (Chair of Graduate Program)
SARI, Nazmi, Ph.D., 2001 (Boston)
ZHAO, Jingang, Ph.D., 1992 (Yale)

For a complete list of publications, please see our
department website: <http://artsandscience.usask.ca/>

Faculty Transitions

Alfons Boving has been appointed to a one-year term as lecturer at the Department of Economics. In addition to serving as co-ordinator of the Economics Internship Program, Alfons will be teaching several classes this year. Welcome, Alfons.

Seminars

November 26, 2008 - *Steve Lehrer*, Queen's University, "Using Genetic Lotteries within Families to Examine the Causal Impact of Poor Health on Academic Achievement".

November 19, 2008 - *Anna Klimina*, St. Thomas More College, "The Myth of 'Russian' Institutionalism: Michael Tugan-Baranovsky (1865-1919) and his doctrine of 'ethical political economy'".

October 24, 2008 - *Deborah Figart*, Richard Stockton College of NJ, "The Complex Story of Wage Setting".

October 24, 2008 - *Deborah Figart*, Richard Stockton College of NJ, "Understanding Job Quality in the 21st Century: Theory and Application".

October 1, 2008 - *Hafedh Bouakez*, HEC Montreal, "Optimal Pass-Through of Oil Prices in an Economy with Nominal Rigidities".

September 24, 2008 - *Alok Kumar*, University of Victoria, "Monetary Policy, Production, and Distribution".

