

Student Economic Workshops

Michael King – Workshop Coordinator

In addition to publishing the Review, the Committee organised several workshops throughout Hilary Term. Michael King, assistant editor and in charge of the workshops, now tells us about each of this year's workshops

This year has been the most successful year to date for the student economic workshops, with a total of 5 organised presentations. Traditionally, the aim of the workshops was to allow undergraduates or post-graduates to present their work to interested undergraduates. This year saw a departure. We embraced wider topics, designing workshops for our target audience, the students, while on the other hand remaining true to our roots. The result was over 250 economics students took time to attend our presentations.

WORKSHOP N^o. 1

ECONOMETRICS MADE SIMPLE.

15TH JANUARY, 4.00PM

At the ideal moment, as econometrics students despaired with project deadlines, Carol Newman calmed the nerves, with an overview of Econometrics, which illustrated its simplicity. Carol discussed the formation of the model, estimation of the parameters and interpretation with specific emphasis on practical problems of the project. Drawing from her postgraduate work Carol provided a dynamic and interesting presentation.

WORKSHOP N^o. 2

PROSPECTUSES ON FDI & LIQUIDITY SHOCKS

30TH JANUARY, 2.00PM

The aim of this workshop was to give students a contemporary understanding on exogenous liquidity shocks and the effects on FDI in International Financial Markets. Part-time lecturer Constantin Gurdgiev brought students through the current theories and their flaws before explaining the gap his own research was to bridge. With in depth reference from mathematical models we considered the role of the Government and ultimately the IMF in protecting firms from micro and macro liquidity shocks.

WORKSHOP N^o. 3

THE DEVELOPING WORLD'S PROBLEMS & OUR FAILED RESPONSES

15TH FEBRUARY, 8.00PM

The SER teamed up with the St. Vincent de Paul Society in college to run a very special talk on third world development. Sincere gratitude must be given to Fiona O'Brien from the Vincent de Paul for organising the event. With Prof.

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McAleese at the helm, we were guaranteed a delightful evening.

First to speak was Paddy McGuinness – Deputy Chief of Concern. Paddy took a novel approach by highlighting the connections between poverty in the developing world and here in Ireland. He emphasised that despite the great work of the UN and other agencies that slow progress was being made. He also challenged NGO's towards greater co-operation.

Our second speaker was Prof. Alan Mathews – lecturer of Economics of food markets at Trinity College. Alan started with a brief history of his work in Zambia and his motivation in dedicating his research towards this area. While acknowledging the risks he emphasised the role of incentives to make it worthwhile for farmers to change from subsistence farming. He also pointed the finger at the western world's tendency to dump agricultural surpluses on developing countries with adverse results for local prices.

Providing some on-the-ground evidence was Fiona Quinn – the donor liaison officer of Goal. Fiona described Goal's aim of self-sufficiency for their projects, as they hope to employ locals to run their projects. Fiona finished with a story of how minor macro-economic political and economic changes can have devastating effects on the streets of provincial towns in Southern Ethiopia.

Our penultimate speaker was the much-loved Prof. P. J. Drudy. Dazzling us with slides, Prof. Drudy questioned the benefit of modernising agriculture with the inevitable consequences for urban areas. Highlighting the need for a balance of policy between the need for agricultural development and maintaining agricultural employment. Internationally, Prof. Drudy told us that biased trade relationships exist with the EU as a principal culprit.

Our final speaker Andy Storey from the Irish Development Centre, Kimmage was by no means an anti-climax. In rather humorous fashion, he questioned the desirability of three trendy words in development agencies: "Empowerment, Participation and Partnership". Blind faith, he explained, in these principles masked a whole array of problems, for example participation can entrench the interests of those already in power. He stressed the need for discretion. With over one hundred in attendance, it was a memorable, informative evening's debate.

WORKSHOP N^o. 4

THE IRISH ECONOMY: CURRENT STATE AND FORECASTS

21TH FEBRUARY, 1.00PM

A professional presentation was given to a packed Rm. 3074 by the ERSI team of Danny McCoy and Conall McCoille. The central characteristics of the Irish economy were firstly presented:

- Easing but still robust growth levels
- Inflation to moderate, while domestic pressures to mount
- Employment growth slowing as full employment is reached
- Strong public finances
- Weakening balance of payments.

Danny considered the likely effect of the US slowdown and likely appreciation of the Euro. He also told us that our economic expansion had little to do with productivity growth and more to do with labour growth and capital influxes, indicating that any further growth will have to be based on productivity increases.

More theoretically, he claimed that our economic expansion was demand driven rather than the more publicised supply factors. The effects that the US slowdown was to have on Ireland were considered. Both Danny and Conall provided us with an up to the minute briefing on the Irish economy which was warmly received by the over eighty students in attendance.

WORKSHOP N^o. 5

SCHOL CLASS 2001

27TH FEBRUARY, 6.00PM

Three Committee members, Charlie, Ronan and myself, gave a talk to students sitting the Foundation Scholarship exams. Having sat the Schol exams ourselves, we sought to calm any nerves. Charlie gave an in-depth talk on Ireland's economic history from 1660 to 1900, explaining how best to find resources. I talked to them about questions on taxation, highlighting the differences between direct and indirect, corporation and personal, progressive and regressive. Ronan, lastly, spoke of the importance of the unique General Paper exam, and how best to approach it. He also spoke of what to do in the vital days before and during the exams. Lastly, the Committee extended an invitation to all the Schol class to come to the Launch.

I would like to thank sincerely all those who helped make this year's workshop series very successful, all our speakers, the St. Vincent de Paul Society and, of course, the SER committee. I hope that we can leave behind a legacy of facilitating the promotion of the discussion of economics through the workshops, in an ambitious and extensive manner.