

Student Economic Workshops

Orson Francescone - Workshop Convenor

The Review was also active in other areas this year. The Workshop Convenor organised four workshops, all of which were extremely successful. Orson Francescone now tells about each of this year's workshops.

The Student Economic workshops have become a regular feature of the academic year of an economics student at Trinity. Year after year, the interest in the workshops by students has been increasing and this is reflected in the growing number of people attending them. Workshops, conferences and seminars are usually attended by professors, lecturers and post-graduate students and are seldom purposely aimed at an undergraduate audience. The purpose of the SER workshops is to present students with an opportunity to attend a talk on a topic in economics that will be interesting, presented in a clear style, and possibly be useful in complementing some of the material that is covered in regular courses.

WORKSHOP N°1

HOW ECONOMICS DRIVES COMPETITION POLICY. 16TH JANUARY

A "special" speaker kicked off the series of workshops. Dr. John Fingleton, Chairman of the Competition Authority, was in fact the first editor of the Student Economic Review back in 1987.

Dr Fingleton began by examining why there is a need for competition policy explaining how market failures arising from monopoly power and collusive agreements can lead to substantial welfare losses. He then moved on to how competition policy works in practice outlining the issues of market definition, the calculation of harm, and the possible remedial action by providing examples of Irish industries which had violated antitrust laws. Dr Fingleton ended the workshop with an overview of the Authority's structure and its legal standing and a summary of policy issues to be addressed in the future.

WORKSHOP N°2

APPLIED ECONOMETRICS: A STEP BY STEP GUIDE. 25TH JANUARY

In the second workshop Ms Carol Newman, in an informal and non-technical manner outlined the main issues involved in the use of econometrics as a practical

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tool. She began by explaining how to formulate an econometric model and the issues concerning the gathering and processing of data. The issue of model estimation and interpretation of results were then addressed. In this respect a most helpful bonus was that of a detailed explanation of the “dreaded” regression output table. This workshop proved to be particularly interesting for JS students working on their econometrics project and outlined the fact that econometrics is not all about indecipherable theoretical models but that it can be a useful tool when it comes to applying and testing economic theories.

WORKSHOP N°3

BOOM TO BUST: IS THE IRISH ECONOMY ON THE SLIDE? 30TH JANUARY

A huge number of students attended a most interesting presentation by Mr Danny McCoy and Mr Conall MacCoille from the Economic and Social Research Institute. Given the recent developments in the world economy, we were all eager to hear what the future had in store for the Irish economy. Mr McCoy and Mr MacCoille explained that while the economy was slowing down from its rapid growth phase, the slowdown is expected to give way to a recovery by the end of 2002. They also did not expect unemployment to rise considerably while inflation still remains a significant factor. The 2002 Budget was seen to be mildly stimulatory for the economy which was not deemed inappropriate given the below trend situation. However, attention was drawn to the significant deterioration of the General Government Balance. Finally, the introduction of the Euro was seen to have little direct impact on the Irish economy, but the prospect of a significant EU enlargement in the near future would provide both opportunities and threats for the Irish economy. While acknowledging the significant economic slowdown, we were somewhat reassured that Ireland is not about to go bust!

WORKSHOP N°4

PREPARING FOR THE SCHOL EXAMS: A PRACTICAL GUIDE 18TH FEBRUARY

The final workshop was given by SER Committee members; Ivan, Ross, David and April, who had all sat the Schol exams last year, to this year's BESS Schol class. The workshop turned out to be most helpful with many questions coming from a somewhat apprehensive group of students. Ample reassurances were given and practical tips with regards to time management, study skills and sources of information for that “perfect” general paper answer were provided. We concluded

by inviting, as per tradition, the Schol class to the launch night of the Review, where hopefully they can relax after the “tour-de-force” they will have endured.

On my part, I would like to thank everyone who attended the workshops. I hope you found them of interest and gained an exclusive insight into the various themes that were covered.

I would like to thank the staff of the Department of Economics for their invaluable assistance in publicising the events and continuous support in making them a success. I also want to thank the SER committee for their contribution to the workshops. I hope that future committees will continue to support this tradition and endeavor to make it as successful as ever.