

Development Corner

Development Research Unit Newsletter

Faculty of Business and Economics
Monash University



News from DRU

Welcome to our first BI-ANNUAL newsletter

Beginning of this year, original Development Research Unit (DRU) has merged with Asian Business Economic s Research Unit (ABERU). With two research programs within this new DRU structure, Asia-Pacific Research Program and Development Microeconomics Research Program, members are involved in both theoretical and applied research. As a faculty-based research unit, DRU combines the research strengths predominantly from Departments of Economics, Econometrics and Business Statistics and Management. Members have secured national competitive grants including large ARC Discovery/Linkage Grants and other external funding for their research such as from AusAID.

We would like to receive your news and views. We look forward to your participation and feedback on the work of the Unit.

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DRU is accessible online at:

<http://www.buseco.monash.edu.au/units/dru/>

Obituary of Dr Robert Rice

Robert (Bob) Rice passed away in 24 February, 2009. Bob joined the Department of Economics in 1975 and retired as an Associate Professor in 2006. Since 2007, he was Honorary Associate in the Department of Economics. Bob was an active member of DRU and ABERU. Bob's contributions towards teaching, research and supervision in areas of Development will be remembered by his colleagues.

Presentations - by Members

Islam, A., '*Child Labour and Schooling Responses to Access to Microcredit in Rural Bangladesh*', Western Economic Association, USA in June 29-July 3, 2009, Vancouver.

Islam, A., '*Program Evaluation: Issues and Methods*' Bangladesh institute of Development Studies (BIDS), Dhaka, February 18, 2009.

Mishra, V., "*An Examination of the Impact of India's Performance in One-Day Cricket Internationals on the Indian Stock Market*", Presented at, International Conference on Economics & Finance organised by ICFAI Business School (IBS), Bangalore (India), January 8-9, 2009.

Grants/ Awards Received - by Members

Congratulations to **Pushkar Maitra**, who along with other investigators from Australia and overseas, has been successful in obtaining an Australian Development Research Award funded by AusAID for the project "Microfinance beyond Group Lending: An Experimental Approach".

A paper written by Koi Nyen Wong and Tuck Cheong Tang entitled "The effects of exchange rate variability on Malaysia's disaggregated electrical exports", that was recently published in *Journal of Economic Studies*, has been chosen as an **Outstanding Paper Award Winner** at the Literati Network Awards for Excellence 2009.

Visitors & Seminar Presentations from Outside Monash

Professor Lee Alston – University of Colorado, USA

Lee Alston presented a paper titled *“De Facto and De Jure Property Rights: Land Settlement and Land Conflict on the Australian, Brazilian and U.S. Frontiers”* on 8th April, 2009

Associate Professor Lisa Cameron – University of Melbourne

Lisa Cameron presented a paper titled *“Mistargetting of Cash Transfers, Social Capital Destruction and Crime in Indonesia”* on 6th May, 2009

Professor Mark Rosenzweig – Yale University, USA

Mark presented a paper titled *“Altruism, Favouritism, and Guilt in the Allocation of Family Resources: Sophie's Choice in Mao's Mass Send Down Movement”* on 2nd June, 2009

Our Discussion Paper Series

can be accessed at: <http://www.buseco.monash.edu.au/units/dru/papers/>

HDR Student Workshop

International Business Research Group (IBRG) and Development Research Unit (DRU) staged a one-day HDR workshop at Caulfield campus.



Rabiul Islam (Dept of Economics)

14 Students presented their research in a stimulating inter-disciplinary environment. Students received a one page summary feedback for their work. Students also received awards on various aspects of their research and presentation.



Staff and Presenters for Workshop

Conference/ Workshop Announcements



IJEB International Conference on Economic and Business Issues

at Hotel Hans, 15 Barakhamba Rd, New Delhi, India from (19-21 December, 2009)

For more information regarding the conference and paper submission please go to <http://www.ijeb.com/Home.htm>

19th to 21st DECEMBER 2009

International Conference on Business and Economics Issues for Indian Journal of ECONOMICS & BUSINESS

New Delhi (India)

Sponsors:
Serials Publications, New Delhi
Indian Journal of Economics & Business, Denver Colorado, USA

Call For Papers

BUSINESS AND ECONOMICS ISSUES FOR INDIAN JOURNAL OF ECONOMICS & BUSINESS

at Hotel Hans, 15 Barakhamba Road, New Delhi (India), from 19 to 21 December 2009
Send Inquiries to E-mail: serials@sify.com; serialspublicationsindia@gmail.com; kulkarni@mscd.edu

Original, completed, unpublished applied research papers should be submitted to kulkarni@mscd.edu
All topics related to Economics and Business issues are acceptable. Early submissions have higher chance of acceptance, but ideal deadline for submission is June 1, 2009. Several parallel sessions will be arranged. See below for particular guidelines.
Expected Participants: Academicians, educational administrators, business researchers, business leaders, faculty members and professional economists.

Objectives:

- (1) Serve as a medium for exchange of ideas on Economic and Business issues in general and Indian economic issues in particular.
- (2) Discuss and debate the solutions for recent financial and economic crises
- (3) Use the forum for publishing outstanding (completed, unpublished, original) research papers in the form of a proceedings book. The book will be edited by Prof. Kishore G. Kulkarni and will be published by Serials Publications, New Delhi
- (4) Invite eminent speakers to address the lunch and dinner meetings.

Guidelines for Paper Submissions:

Papers should be original and unpublished, and should not be under publication consideration with any other outlet. Any proposal identical to already published (or substantially same as the one already published) will not be considered. Please include a statement to assure that the work is consistent with these requirements.

Papers should include roughly 300 words abstract. Completed papers should be submitted in word file. Best e-mail address to submit papers is kulkarni@mscd.edu. At least one author must register for the conference. Papers should not be longer than 30 double spaced typed pages. Only in exceptionally cases this requirement is relaxed. Please follow the same guidelines as listed on www.ijeb.com

Conference Registration Rates given below: for Overseas Participant

Early registration on or before 1st June 2009.....\$ 350

Late registration on or October 31st 2009.....\$ 400

Send the Checks to : **Prof. Kishore G. Kulkarni**, Editor, Indian Journal of Economics & Business, Campus Box 77, P. O. Box 173362, Metropolitan State College of Denver, Denver, CO 80217-3362, USA.
Tel: 303-556-2675. Fax: 303-556-3966

7th International Conference on Applied Financial Economics

The 7th International Conference on Applied Financial Economics will be held in Samos Island Greece, during 1-3 July 2010. The AFE Conference has run annually for the past six years, and continuing the tradition will seek to address the many challenges and new directions on the field of Financial Economics. Providing keynote speakers, plenary sessions, workshops and forums, the Conference aims at promoting research and provides an opportunity for intensive interdisciplinary interaction and debate between academics and practitioners with research interests in the field of finance, accounting and business management.

This year the conference will focus considerable attention on the global financial crisis and its impact. The conference will bring together top finance policy makers, professionals, and academics to discuss current financial turbulence, seek methods to overhaul financial and banking systems, and address the issues of stimulating consumption and investment. Special Sessions that will focus specifically on the global financial crisis will be included.

If you wish to have your paper considered for presentation at the conference, please submit the paper to afe@ineag.gr (attention Mr. Valadis Prachalias) by January 31, 2010. Questions regarding the submission process should be directed to Mr. Valadis Prachalias.

All papers are peer reviewed by members of the Scientific Committee. Notification on whether the paper has been accepted or not will be sent by March 14, 2010. Completed manuscripts must be submitted by May 09, 2010. Papers presented at the conference will be published in official Conference Proceedings, which will have assigned ISBN and ISSN numbers. Papers received after the deadline will not be included in the proceedings.

For further information please go to: <http://www.ineag.gr/AFE/index.php>

Article by DRU Member

A Tale of Two Books: Fresh Dimensions in Globalized Publication

By Nancy Yang and Richard Cullen

We recently began a research project looking at the work of Hong Kong's well regarded, Independent Commission Against Corruption (ICAC).

Shortly after the project commenced, Nancy began to collect a range of helpful reference works from the University Library. As she moved along the shelves holding all the books in the "anti-corruption" category, two books looked especially useful.

First there was, *Corruption and Government* by Susan Rose-Ackerman (New York: Cambridge University Press, 1999). Next, *Corruption and Good Governance* by Naunihal Singh (Delhi: AuthorsPress, 2001) appeared to be worth reading.

Now, though, things became more interesting. It transpired that the table of contents of the second book was almost identical to the table of contents in the first book. It got better: the first sentences of the two books were essentially the same: “Poverty, poor health, low life expectancy, and an unequal distribution...”. And the even the prefaces of the two books used very similar wording. Further investigation revealed that the second (Singh) book was almost a carbon copy of the earlier Rose-Ackerman book.

It was time to do some research on these two authors. Susan Rose-Ackerman is a law professor in the Law School of Yale University. The second author, Dr. Singh, according to a web-biography “was till recently a Member of Parliament” presumably in India.

Professor Rose-Ackerman is an expert on corruption and economic development. Her book has been translated into 13 languages, as her homepage explains.

The publisher of the second book notes on the publisher’s website that Dr. Naunihal Singh “has authored about fifty books on National and International affairs”. (This Dr. Naunihal Singh is distinguished from another Dr. Naunihal Singh who has obtained a Ph.D degree in Harvard University and is currently teaching political science at the University of Notre Dame in the US.)

This author also seems to be an expert in corruption, assuming these two books: *The World of Bribery and Corruption: From Ancient Times to Modern Age* (by Naunihal Singh, India: Mittal Publications, 1998); and *Developing Countries Impact of Corruption and Economic Growth* (by Naunihal Singh, Delhi: AuthorsPress, 2000) – are by the same author.

Nancy advised Professor Rose-Ackerman by email of this discovery. The Professor was pleased to have the information, which was passed on to the publisher. Investigations are proceeding.

Further web-searching revealed some positive reviews of the Singh book by book-sellers based in India.

What has happened appears (as far as we are able to tell) to be as follows. Dr Singh has deployed some up-to-date software to copy the Rose-Ackerman book into a full text version which could be modified at will (the second book uses different fonts and there are other instances of layout variations). The AuthorsPress in Delhi (possibly a “vanity-publisher”) has produced this clone of the Rose-Ackerman book. Next, the “new” book has been added to the “new book list” of one or more academic text distributors. Such a list has come through our University Library (and likely through many other mainstream libraries). The price is fairly modest for an academic text – under US\$32 on one Indian book-seller website. There are some seller-reviews pointing out its merits. It is ordered. A week or two later it is delivered.

Multiple attempts were made to contact the author - and Delhi publisher- by email. The response rate was zero in both cases.

We have assumed, above, that Dr. Singh is a real person. Given the rather strange nature of this particular book publishing endeavour it is not inconceivable, however, that the author, like the second book, is essentially a confection.

The two books have circled the globe to Hong Kong, where catalogued and shelved they end up standing almost alongside one another. The high-tech revolution has crucially helped power globalization. Our experience demonstrates that the two, combined, have proved boon to those inclined to publish – and sell – fake books.

One review of the Singh book explains that "It offers accounts of successful programmes of ending or massively reducing varied forms of corruption."

Journal Publications- by Members

Bhattacharya, M., Olive, M., (2009), "Adjustment of pricing: Evidence from Indian Manufacturing", *Economic and Political Weekly*, XLIV, 21, 59-64.

Islam, A., (2009), "The Substitutability of Labor between Immigrants and Natives in the Canadian Labor Market: circa 1995", *Journal of Population Economics*, Vol. 22, No.1.

Madsen, J.B., Saxena, S., Ang, J.B., (2009), "The Indian Growth Miracle and Endogenous Growth", *Journal of Development Economics*, forthcoming.

Mishra, V., Nielsen, I., Smyth, R., (2009) "On the Relationship Between Female Labour Force Participation and Fertility in G7 Countries: Evidence from Panel Cointegration and Granger Causality", *Empirical Economics*, forthcoming.

Mishra, V., and Ray, R., (2009), "Dietary Diversity, Food Security and Undernourishment: The Vietnamese Evidence" *Asian Economic Journal*, 23(2).

Mishra, V., Sharma, S., Smyth, R., (2009) "The energy-GDP nexus: Evidence from a panel of Pacific Island countries", *Resource and Energy Economics*, 31(3), August 2009.

Mishra, V., Sharma, S., Smyth, R., (2009) "Are Fluctuations in Energy Consumption Per Capita Transitory? Evidence from a Panel of Pacific Island Countries", *Energy Policy*, 37(6), June 2009.

Mishra, V., Sharma, S., Smyth, R., (2009) "Are Shocks to Real Output Permanent or Transitory? Evidence from a Panel of Pacific Island Countries", *Pacific Economic Bulletin*, 24(1).

Narayan, P., Narayan, S., Mishra, V., (2009) "Estimating money demand functions for South Asian countries", *Empirical Economics*, 36:685-696.

Smyth, R., Nielsen, I., Mishra, V., (2009) 'I've Been to Bali Too' (And I Will Be Going Back): Are Terrorist Shocks to Bali's Tourist Arrivals Permanent or Transitory?" (2009), *Applied Economics*, 41(11): 1367-1378.

Smyth, R., Mishra, V., Qian, X., (2009) "Knowing One's Lot in Life versus Climbing the Social Ladder: The Formation of Redistributive Preferences in Urban China", in *Social Indicators Research*, forthcoming.

Smyth, R., Mishra, V., (2009) "The Publication Decisions of Judges on the County Court of Victoria", *Economic Record*, forthcoming.

Tang, T.C., Wong, K.N., (2009) "SARS epidemic and international visitor arrivals to Cambodia: Is the impact permanent or transitory?" *Tourism Economics* (forthcoming).

Wong, K.N., Tang, T.C., (2009), "New evidence on the causal linkages between foreign direct investment, exports and imports in Malaysia", *The ICFAI Journal of Applied Economics*, 8, 20-25

Wong, K.N., Tang, T.C., (2009) "Exchange rate variability and the export demand for Malaysia's semiconductors: An empirical study", *Applied Economics* (forthcoming).

Wong, K.N., Tang, T.C., (2009) "Tourism and openness to trade in Singapore: Evidence using aggregate and country level data", *Tourism Economics*, forthcoming.

Wong, K.N., Tang, T.C., Fausten, D.K., (2009) "Foreign Direct Investment and Services Trade: Evidence from Malaysia and Singapore", *Global Economic Review*, forthcoming.