Welcome to the first newsletter of 2010.
We had a successful year in research publication, organising seminar visits, conference and other related activities. We hope the trend will follow this year as well.
The DRU received favourable comments from the recent review of the Department of Economics.
There will be some changes in status for the DRU in this year. In the mean time, thank you for your support in all our activities and good work in shaping this unit.

Mita Bhattacharya and Brett Inder

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DRU is accessible online at:
http://www.buseco.monash.edu.au/units/dru/
Monash had a strong presence at the 5th Annual Conference on Economic Growth and Development held at the Indian Statistical Institute in Delhi from 16-18 December, last year. Pushkar Maitra, Ranjan Ray, Birendra Rai, Ankita Agarwal (all from Dept of Economics) and Anurag Sharma (from the CHE) were contributors of papers presented at this conference. This international meeting was attended by several top researchers based in the US, Europe, India and Australia.

Pushkar Maitra was recently successful in obtaining an International Growth Centre (IGC) Research Award: Middleman Margins, Credit and Information Constraints – Potato Markets in West Bengal, India. This grant is joint with Dilip Mookherjee (Boston University), Sujata Visaria (Hong Kong University of Science and Technology) and Sandip Mitra (Indian Statistical Institute, Kolkata).

David Treisman from the Monash Asia Institute was awarded ‘Most Innovative Thesis Topic and Presentation’ for paper entitled “States and Financial Markets: An Analysis of ASEANs Economic Integration” and also the award ‘Most Well Structured Literature Review’ for paper entitled “States and Financial Markets: An Analysis of ASEANs Economic Integration.”

The ProSPER.Net-Scopus Young Researcher Award is closing in 2 weeks on the 3rd May 2010. Do not miss a chance to get the recognition you deserve! Winner will receive a cash award and will be offered a fellowship from the International Bureau of the German Ministry of Education.

Application: http://asia.elsevier.com/prospernet2010/application
Nomination: http://asia.elsevier.com/prospernet2010/nomination

For more information, please email Ms Linda Kwok at L.Kwok@elsevier.com
Call for Papers
The Architecture of Regional Economic Institutions: What does the Asia Pacific Need?

Keynote speaker: Professor Paul Davidson, Carleton University
Monash Asia Institute and the Department of Business Law & Taxation

Monday 29th March 2010 2 pm – 6 pm
Room 6.90, level 6, Building H, Monash University, Caulﬁeld, Victoria.

Papers are invited for an afternoon of discussions about the architecture of the Asia-Pacific from different perspectives: Economic, Political, Legal, Strategic or Social.

Possible topics could include: What should an Asia Paciﬁc Community look like? The role of international law in the governance of Asia-Pacific economic relations; The ASEAN Charter and its future role in Asia-Paciﬁc relations; The role of APEC in the governance of Asia-Pacific economic relations; Climate change, resource wealth and the future of an Asia-Pacific Community.

Papers and proposals to be sent to:
Dr Alice de Jonge
Department of Business Law & Taxation
Monash University
PO Box 197, Caulﬁeld East, 3145 Victoria
Enquiries: (03) 9903 2587 (tel) or email: alice.dejonge@buseco.monash.edu.au
Or to Professor Marika Vizciany, Director, Monash Asia Institute
Ph: 9905 2124 or email: marika.vicziany@adm.monash.edu.au
Economic Development in Asia, Second Edition

J. Malcolm Dowling, University of Hawaii
Ma. Rebecca Valenzuela, Monash University

DESCRIPTION
Economic Development in Asia, 2e provides the reader with an in-depth theoretical and empirical analysis of current economic trends and policy issues in the countries that comprise developing Asia—a vast region extending from the Indian subcontinent to China and Japan. Each chapter begins with a theoretical foundation that provides the basis for a detailed discussion of major micro- and macroeconomic developments and policy issues in these Asian developing countries. Country and regional examples, along with summaries of empirical studies, are introduced to illustrate different points of view regarding the development experience.

KEY FEATURES
- UNIQUE ASIAN DEVELOPMENT PERSPECTIVE. Offers an exclusive look at economic growth and development from the viewpoint of Asian developing countries, and the authors own critical interpretation of the issues involved.
- UPDATED DATA AND DEVELOPMENTS. Explores recent developments in the global economic crisis of 2008-2009 and their impacts on Asia. It includes recent data and developments in agriculture, industry, finance, international trade, poverty, environment, health, and education.
- COMPREHENSIVE. The text is based on an extensive review of key contemporary issues in economic development in Asia. Material covers a wide range of topics such as macroeconomics, microeconomics, international trade, human resources and poverty.
- SUPPORTING COUNTRY CASE STUDIES. Extensive use of specific country studies with supporting current empirical data from databases from the Asian Development Bank (ADB), United Nations, and World Bank.
- FIRM THEORETICAL AND EMPIRICAL GROUNDING. Careful adaptation of theoretical and empirical material has been made to reflect and explain economic developments in the Asian region from both micro and macroeconomic points of view.
- REVIEW QUESTIONS AND ADDITIONAL READINGS. A selection of review questions and list of further readings is provided at the end of each chapter.

ABOUT THE AUTHORS

John Malcolm Dowling is currently a visiting professor in the Department of Economics at the University of Hawaii. Prior to this, he taught in Singapore at Singapore Management University, Asian Economics at the University of Melbourne in Australia, and was Chief Economist for the Asian Development Bank (ADB) in Manila, Philippines for seven years. He has been publishing extensively in many international and regional journals on a wide range of issues on growth and economic development in the Asian region.

Maria Rebecca Valenzuela holds a PhD in econometrics and is currently a Senior Lecturer at the Department of Economics, Monash University in Australia. Her research work on poverty, inequality and associated welfare issues has been published extensively in many international and regional scholarly journals. In Australia, she is a national expert in the measurement of living standards and the welfare of children.


Madsen, J. B. (forthcoming), "Growth and Capital Deepening since 1870: Is it all Technological Progress?" *Journal of Macroeconomics*, (Accepted October 2009).


