

DEPARTMENT OF ECONOMICS

Michael Witter, BSc *III*, MSc, PhD *Wis* – Head of Department

WORK OF THE DEPARTMENT

Overview of Academic Year



The Department of Economics had a fairly successful academic year in 2005/06 as indicated by the achievement of some of its objectives, and progress towards achieving most of the others.

The factors which accounted for the achievements were:

- ❖ The improved access to information from Student Records, Office of Graduate Studies and Research, the Bursary, Human Resources Department, Admissions and Examinations Section;
- ❖ The improved responsiveness, efficiency, and organization of the Office of the Dean of the Faculty of Social Sciences;
- ❖ A division of responsibilities for the management and administration of the Department's affairs that has become more effective over time;
- ❖ An efficient administrative office that is committed to continuous improvement of its efficiency and its customer service; and
- ❖ A discernible increase in the level of cooperation of individual staff members with Departmental strategies and policies. These, in turn, reflect the strategies and policies of the Faculty and the Campus.

The principal constraints were:

- ❖ There are insufficient senior members of staff in leadership roles. The Department has no professor and two of the five senior lecturers were on leave.
- ❖ The motivation of the permanent staff is low on account of the poor emoluments they receive. The Department has repeatedly

made the case that it is disadvantaged in the competition to attract new staff in the international market for economists.

- ❖ There is insufficient classroom space, and uncertain tenure for some of the rooms assigned to economics courses

The highlights of the academic year were:

Staff

The Department succeeded in hiring two new lecturers and one senior secretary. The lecturers are:

- ❖ **Dr. Lloyd Amaghionyeodiwe**, a Nigerian graduate of the University of Ibadan, and formerly a lecturer at Olabisi Onabanjo University in Nigeria;
- ❖ **Dr. Karl Petrick**, an American graduate of Leeds University Business School, and formerly a lecturer at Leeds Metropolitan University in the UK; and
- ❖ the senior secretary is **Ms. Evadne Cowell**, a recent graduate from University of Technology.

Instruction

All second year courses were formatted for online instruction on the OurVLE platform.

Further work to upgrade the first year courses which were already in the OurVLE format was also completed.

The use of multimedia techniques of instruction was expanded both in the number of courses and the sophistication of the applications.

Evening streams for two of the most important second year courses, Intermediate Microeconomics I (EC20A) and Intermediate Macroeconomics (EC21A) were introduced to facilitate part-time students

Examinations

The Department has maintained its record of submitting all examination marksheets on time and the staff has been commended accordingly.

Curriculum Review

Both the undergraduate and the graduate curricula have been undergoing thorough review. This phase of the reviews should be completed during the current academic year. The reviews were recommended by the Quality Assurance Review team of 2005.

Graduate Programme

The graduate programme has continued to distinguish itself and has earned an international reputation for quality as indicated by:

- ❖ the increasing numbers of MSc graduates who are receiving financial support for doctoral work in North American and European Universities;
- ❖ the strengthening of relationships between the Department and Georgia State University's Andrew Young School of Public Policy, State University of New York, Penn State University, University of Colorado and the University of Manchester;
- ❖ a visit by Emeritus Professor John Riew of Penn State University to recruit doctoral students; and
- ❖ an annual invitation to graduate students to present papers at the South Western Economics Association Conference.

Quality Assurance

The implementation of the recommendations of the Quality Assurance Review of 2005 began with the establishment of a Departmental Committee and the preparation of an Action Plan for implementing the recommendations. The Action Plan was submitted to OBUS.

Research

The Chart below indicates an increasing trend in the output of refereed publications by general areas. This is consistent with the goal of increasing research output per permanent staff member. In recent years, the Department has had great difficulty competing successfully in the market for economists. Fortunately, there have been many competent MSc graduates who have opted for temporary appointments while they prepare themselves for doctoral study abroad. The Department has had no success in attracting these persons back after they have completed their doctoral studies.

Reports

Chart 1:



The Department prepared and submitted monthly reports to the Faculty Board, a management report to the Principal on June 30 and, several reports to the Deputy Principal on student assessments.

Institutional Research

The Department has initiated:

- ❖ a review of the academic performance of students between 1990 and 2004 in all its courses; (A preliminary report has been prepared for all first year courses, and most second year courses)
- ❖ a process of tracking and analysing the student assessments of courses and lecturers;
- ❖ a process of tracking and collating the published and non-published research of its permanent staff. A preliminary report for the years 1999-2005 has been drafted.
- ❖ the writing of the Department's history, and
- ❖ a review of the supplies purchased by the office for the use of the academic and administrative staff of the Department with a view to guiding purchases in 2006-7.

PAPERS PRESENTED

Abdulkadri, Abdullahi Dr

- (with Barrett, Y.) “Deterrence and Moral Hazard in Law Enforcement.” 86th annual meeting of the Southwestern Economics Association, San Antonio, TX, April 12-15, 2006, 14 pp.

Alleyne, Dillon Dr

- “The Impact of International Remittances on Poverty and Inequality in Jamaica”. Conference on Caribbean Migration: Forced and Free, June 12-14, 2006, UWI, Mona Campus, Jamaica: 20 pp.
- “The Impact of International Remittances on Poverty and Inequality in Jamaica. What is the evidence?” Conference on Caribbean Philanthropy, May 2-5, 2006, Rose Hall Resort and Country Club, Montego Bay, Jamaica: 16 pp.
- (with C. Kirton, and M. Figueroa.) “Macroeconomic Determinants of Migrant Remittances to Caribbean Countries. Panel Unit Roots and Co-integration”, Andrew Young School of Policy Studies (AYSPS), GSU, Atlanta Georgia, Seminar Series, in December 2005: 34 pp.
- “The Flat Tax on Individual PAYE Income in Jamaica: What more is to be done?” 98th Annual Conference on Taxation, National Tax Association, November 17-19, 2005, Hyatt Regency, Miami, Florida: 16 pp.
- “What Prompts Workers to Remit? A GMM Approach”. 6th Conference, on Governance, Institutions and Economic growth: The Sir Arthur Lewis Institute of Social and Economic Studies (SALISES), March 15-18, 2005. The Jamaica Pegasus Hotel, New Kingston, Jamaica: 20 pp.

Dixon, Kelly-Ann Ms

- (with Kirton, C. & Urquhart, M.) “Economic Crime: A Survey of Selected Jamaican Businesses”. The 4th International Conference on Crime and Justice in the Caribbean, UWI, St. Augustine, Trinidad & Tobago, February 8-11, 2006, 42 pages

Figueroa, Mark Dr

- “Insights from the 1938 (All Jamaica) Economic and Industrial Conference”, to 5th ‘Caribbean Reasonings’ Conference: Centre for Caribbean Thought, UWI, Mona, June 8 -10, 2006, pp. 29.
- “Migration and Remittances: Typologies and Motivations”, Caribbean Migrations: Forced and Free, UWI, Mona, June 15-16, 2006. pp. 25

Folawewo, Abiodun Dr

- “Modelling Wages and Labour Demand in Informal Sector”, Department of Economics Staff Seminar series, UWI, 2005, Mona, 17 pages.
- (with Abdulkadri, Abdullahi O.) “Debt Crisis in Developing Countries”, Black History Day Workshop, Association of Nigerians in Jamaica, February 2006, 28 pages.

Freckleton, Marie Dr

- “Prospects for Diversification of CARICOM Exports” United States Department of State Conference on the Caribbean, October 6-7 2005, Washington D.C.

Ghartey, Edward Dr

- “Monetary Policy on Ghana’s Term Structure of Interest Rates: Effects and Implications.” The Eighth International Conference of The International Society for Inter- communication of New Ideas (ISINI), Wageningen, The Netherlands, August, 24-27, 2005.
- “The Mid 1990s Peso Crisis in Mexico: A Re-examination.” EcoMod2006 International Conference on Policy Modeling, Hong Kong, June 30, 2006.
- “Exchange Pressure, Sterilized Intervention and Monetary Policy in Ghana.” EcoMod2006 International Conference on Policy Modeling, Hong Kong, June 29, 2006.
- “Wagner’s Law and the Causal Nexus between Government Expenditures and Tax Receipts: An Empirical Study of Ghana.” The IEA Round Table Conference, Accra, Ghana, July 26, 2006.

Kirton, Claremont Mr

- “Reflections on the People’s Revolutionary Government’s Economic Policy” Conference in honour of Richard Hart, Department of Government, UWI, Mona, Jamaica, July 2006.
- (with K. Dixon and M. Urquhart), “Economic Crime; A Survey of Selected Jamaican Business”, 4th International Conference on Crime and Justice in the Caribbean, UWI, St. Augustine Campus, Trinidad, February 8-11, 2006.
- “Maximising the Contribution of Remittances to Caribbean Development: Some Policy Issues”, Friedrich Ebert Stiftung (FES) Workshop, Dominican Republic, December 2005.
- “CARICOM Regional Agricultural Policy”, University of the West Indies, Mona Research Day Forum: CSME: Opportunities and Challenges, January 26-27, 2006.
- “The CARICOM Single Market and Economy (CSME), Economic Opportunities for Future Leaders - Challenges to be Overcome”, UWI Aspiring Leaders Seminar, June 13, 2006.

Tennant, David Dr

- “Assessing Credit Unions’ Performance in Facilitating Economic Growth: The Case of Jamaica (1986-2002)”. City of Kingston Cooperative Credit Union Public Forum, October 2005, Kingston Jamaica.

Witter, Michael Dr

- “Trade Liberalization: the experience of Jamaica”. UNCTAD Workshop on Trade Liberalization, Terra Nova, Kingston, October 24, 2005:
- “Fiscal Expenditure on Children in Jamaica, 2003/4-2005/6”. CARICOM-UNICEF Early Childhood Development Forum, Hilton Hotel, Kingston, March 22, 2006
- “Organizational Change – case study of the Department of Economics, UWI, Mona” Annual General Meeting of the Jamaica Cooperative Credit Union League, Ocho Rios, Jamaica, May 2006
- “Trade Liberalization and Import Surges in Jamaica: case studies of Dairy, Poultry and Onions”, Presentation to FAO workshop on Trade Liberalization and Agriculture in St. Vincent, June 13-15, 2006:

- “Agriculture Policy Issues in the Context of the Loss of Preferences’ at the launch of Kari Polanyi Levitt’s book, “Reclaiming Development”, June 28, 2006, UWI, Mona

PUBLICATIONS

Chapter in a Book

Witter, Michael Dr

- * “Kari Polanyi Levitt and Critical Thought in the Caribbean: A Sketch” Marguerite Mendell (ed), Reclaiming Democracy: The Social Justice and Political Economy of Gregory Baum and Kari Polanyi Levitt, McGill Queen’s University Press, Montreal and Kingston, 2005

Refereed Journal Articles

Abdulkadri, Abdullahi Dr

- * (with M.R. Langemeier, and A.M. Featherstone), “Estimating Economies of Scope and Scale under Price Risk and Risk Aversion.” *Applied Economics*, 38, 2 (2006): 191-201.

Alleyne, Dillon Dr

- * Can Unit-Root Testing Improve Forecasting Accuracy of Tourist Arrivals? *Tourism Economics*, 12 (1) 2006: 45-64.

Ghartey, Edward Dr

- * Ghana’s Term Structure of Interest Rates: Effects and Implications of Monetary Policy. IEA Monograph 8, Accra: The Institute of Economic Affairs Publishing, 2005: 1-28.
- * Common Currency and Exchange Rate System for the West African Monetary Zone: Is the Coronation Approach Feasible? IEA Monograph 7, Accra: The Institute of Economic Affairs Publishing, 2005:1-35.

Figueroa, Mark Dr

- * “W. Arthur Lewis’s Social Analysis and the Transformation of Tropical Economies”, *Social and Economic Studies*, 54, 4 (2005): 72-90.

Tennant, David Dr

- * “Lessons Learnt by the Survivors of Jamaica’s Financial Sector Crisis”. *Savings and Development* 30, 1 (2006): 5-22.

Peer Reviewed Publications

Uchida, Toshihiro Dr

- * (with Paul J. Ferraro and Jon M. Conrad). (2005) “Price Premiums for Eco-friendly Commodities: Are Green Markets the Best Way to Protect Endangered Ecosystems”? *Environmental and Resource Economics*, 32(3), 419-438.

Technical Reports

Abdulkadri, Abdullahi Dr

- * (with Forrester, T., S. Lalta, C. Cunningham-Myrie, R. Cooper). “Non-communicable Diseases and Mental Health” in G. Alleyne (ed.): Report of the Caribbean Commission on Health and Development, Pan-American Health Organization (PAHO), 2005, p. 26-39

Alleyne, Dillon Dr

- * (with Andrés Mejía and Acosta.), December 2006. “The Policy Making Process in Jamaica”. Inter American Development Bank. Washington DC: 32 pp.
- * (with James Vanus., and Colin Williams). 2005. “Report on the Heart Trust/NTA, Returns to Investment Analysis Impact Monitoring”, Capacity Building and Consulting Services Limited, Jamaica: 168 pp.
- * (with Ian Boxill). Tourism and Globalization. Chapter 8, Jamaica Human Development Report, 2005. Planning Institute of Jamaica: 209-238.

Kirton, Claremont Mr

- * “Unlocking the Potential of Remittances in Guyana: Remittances Mobilization through Microfinance Institutions”, IDB/MIF, Washington D.C., November 2005, 45 pp.

Witter, Michael Dr

- * “Economic Implications of the transformation of the Jamaican sugar industry into a sugar cane based industry”, Planning Institute of Jamaica, March 2006

- * “Fiscal Expenditure on Services for Children in Jamaica, 2003/4 – 2005/6”, Planning Institute of Jamaica and UNICEF, March 2006

PUBLIC SERVICE

Abdulkadri, Abdullahi Dr

- Editorial Board Member, Journal of Arts, Science and Technology
- Judge, Graduate Students Paper Competition, South-western Economics Association
- External Examiner, Council of Community Colleges of Jamaica

Figueroa, Mark Dr

- Member, Board of Directors: Jamaica Environmental Trust

Ghartey, Edward Dr

- Associate Editor, *Frontiers in Finance and Economics*
- Editorial Board Member, *Opus One Journal of Undergraduate Studies*
- Advisory Board Member, North American Economic and Finance Association
- Member, Bye-Laws Reform Committee, African Finance and Economics Association
- Member, Bye-Laws Reform Committee, International Society for Intercommunication of New Ideas (ISINI).

King, Damien Dr

- Member, Economic Policy Committee, Private Sector Organization of Jamaica.

Kirton, Claremont Mr

- Board Member, Jamaica Deposit Insurance Corporation (JIDC)
- Board Member, George Beckford Foundation
- Member, Jamaica Stock Exchange Essay Competition Committee

Tennant, David Dr

- Member, Board of Commissioners, Financial Services Commission

Witter, Michael Dr

- Chairman, Board of RADA
- Member, Board of Directors, the Agricultural Support Services Fund
- Member, Monitoring Committee for the Memorandum of Understanding (MOU) between the Government of Jamaica and the Unions, representing Public Sector workers
- Member, Steering Committee for Regulatory Impact Assessment
- Member, Civil Society Advisory Committee

CATEGORIES OF STUDENTS

Graduating Statistics – 2005/2006

	Class of Degree Obtained				Total
	1st	Upper 2nd	Lower 2nd	Pass	
BSc Economics (Special)	1	1	3	2	7
BSc Economics (Major)	12	32	72	22	138
BSc Economics (Minor)	–	–	1	1	2
MSc Economics (1 with distinction)	–	–	15	16	
BSc Business Economics and Social Statistics (Special)	–	1	3	–	4
BSc Business Economics and Social Statistics (Major)	–	–	–	1	1
BSc Statistics (Major)	3	9	21	5	38
BSc Statistics (Minor)	2	7	12	6	27
Banking and Finance (Special)	3	14	19	1	37
Banking and Finance (Major)	1	6	1	–	8

Registrations by Programme and Status

	Full time	Part time	Total
BSc Economics (Special)	24	5	29
BSc Economics (Major)	276	87	363
BSc Economics (Minor)	48	15	63
MSc Economics	47	7	54
BSc Business Economics & Social Statistics (Major)	13	7	20
BSc Business Economics & Social Statistics (Special)	5	2	7
BSc Statistics (Major)	38	13	51
BSc Statistics (Minor)	25	6	31
Banking and Finance (Major)	15	19	34

Prizes Awarded:

Alleyne, Dillon Dr

2005 Principal's Award: Best Published article. **Alleyne, D.** and Ian Boxill. "The Impact of Crime on Tourist Arrivals in Jamaica". *International Journal of Tourism Research*, No. 5: 381-391.

Figueroa, Mark Dr

Research Day Award UWI, Mona 2006 for Best Article: Social Sciences