

## DEPARTMENT OF ECONOMICS

Michael Witter, BSc *Ill*, MSc, PhD *Wisc*– Head of Department **WORK OF THE**



### DEPARTMENT

**T**he highlights of academic year

2004/5 were:

- consolidation of the three year old process of change to improve the efficiency and effectiveness of the administrative office. The essence of this has been the adoption of a team approach to work within a division of responsibilities and maximizing the use of information and communication technology and other forms of office automation
- the introduction of Online instruction, and the preparation of the first year courses for web based instruction. The use of multimedia instruction intensified, and this in turn generated the need for the reorganization of the content and form of most of the undergraduate courses.
- the Quality Assurance Review that focused primarily on the undergraduate programme. The Review process required research into the work of the Department. As a result the information basis for planning and decision-making was greatly enhanced, even though the limits of the available and accessible information were quickly reached
- the review of the graduate programme and the introduction of a new MSc degree. This is the first stage in a major overhaul of the graduate programme to facilitate more students in viable programmes.
- the establishment of a productive research group on remittances. This group produced several papers, and complemented significant achievements in individual research programmes.

Activities under all of these headings will continue in 2005/6 and some, like the implementation of the recommendations of the Review team, are likely to be ongoing for several more years. The major projects for the academic year will be:

- the preparation of all the second year courses in web based format that will permit instruction in dual mode for the first and second year courses.
- the development of workshops designed for public and private sector technical and research staff
- the scheduling of programmes on week-ends to facilitate part-time students

With few exceptions, the Department's lecturers were rated by the students above 4.0 (5.0 is the maximum), with several receiving scores of 4.5 or more. Nevertheless, with the increasing importance of Online instruction and the use of multimedia techniques for face-to-face instruction, lecturers are being encouraged to take courses in instruction design and assessment.

In several quantitative courses, the overall rating for the course was lower than that for the lecturer for a variety of other reasons. These courses also tended to have relatively high failure rates. The Department has implemented several measures to address the high failure rates. For example, at the beginning of each semester workshops are organized to review required background material, and attempts are being made to identify weak performers for special tutorial attention. The goal is to develop indicators that can guide us to anticipate weak performers.

The Department is very concerned with the weak mathematical and writing skills of the students entering its programmes. Remedial courses have been introduced for mathematics, and at the graduate level a diagnostic test is used during orientation to advise students with weak writing skills to address them with the relevant and appropriate courses.

The Department had a small staff of:

- 6 senior lecturers, 2 of whom were on leave
- 8 lecturers, 2 of whom were on leave
- 6 temporary assistant lecturers
- 4 part-time lecturers and assistant lecturers

In effect, the researchers were the 10 active lecturers and senior lecturers. They produced:

- 9 refereed articles
- 1 book -edited
- 4 chapters in books
- 19 conference papers and presentations
- 2 technical reports

## **PAPERS PRESENTED**

### **Abdulkadri, Abdullahi Dr**

- (with Uche, C.) 2005. "A Methodological Framework for the Study of Impact of HIV/AIDS on Households in the Caribbean Sub-region." 3<sup>rd</sup> Annual Scientific and Business Conference of The University of the West Indies HIV/AIDS Response Programme (UWIHARP), Bridgetown, Barbados, May6-8, pp.12.

### **Alleyne, Dillon Dr**

- 2005. "What Prompts Workers to Remit? A GMM Approach". SALISES 6th Conference, 15-18 March 2005, on Governance, Institutions and Economic growth: Reflections on Arthur Lewis' Theory of Economic Growth. The Jamaica Pegasus Hotel, New Kingston, Jamaica.
- (with Z. Madjd-Sadjadi) 2004. "The potential Jamaican impact of criminal deportees from the US". 3rd International Conference on Crime and Criminal Justice in the Caribbean, February 11 -14, 2004. Kingston and Ocho Rios, Jamaica. [25 pages]
- (with E. Le-Franc) 2004. "Injuries and their Health Consequences". Technical Consultation of the Caribbean Commission on Health and Development (CCHD), St.Kitts/Nevis, June3-4.[26 pages].

### **Figueroa, Mark Mr**

- "Jamaica's Inner-City Political Economy: A Special Case?" The Caribbean City, Leiden University, The Netherlands. December1-3, 2004
- "W. Arthur Lewis's Social Analysis and the Transformation of Tropical Economies". Sixth Annual Conference of SALISES: Governance, Institutions and Economic Growth: Reflections on Arthur Lewis's Theory of Economic Growth. UWI, Mona. March 17 -18, 2005. pp 25.
- "Lewis, New World and the Marxists in a Neo-liberal World: Reflections on the Critical Tradition in Caribbean Economic Thought". The Thought of New World: The Quest for Decolonization, 4th Annual "Caribbean Reasonings". The Center for Caribbean Thought, UWI, Mona. June 16 -18, 2005. Oral presentation.

### **Ghartey, Edward E Dr**

- "Ghana's Term Structure of Interest Rates: Effects and Implications of Monetary Policy." IEA Round Table Conference, Accra, Ghana, January 25, 2005.
- "A Common Currency and Exchange Rate System for the West African Monetary Zone: Is the Coronation Approach Feasible?" IEA Round Table Conference, Accra, Ghana, April 6, 2005.

### **Kirton, Claremont Mr**

- (With J.Bailey and G.McLeod), "Experiences with housing finance in developing countries: The case of selected Caribbean Community (CARICOM) Countries", The Joint Congress of UN-HABITAT and the European Federation of Building Societies, Berlin, September 22 -24, 2004
- "Financing Development through Remittances: The Role of the Government and the Private Sector", JNBS/USAID Money Transfer Symposium, June 2, 2005

### **Madjd-Sadjadi, Zagros Dr**

- (with Enrico Marcelli), "An Analysis of the Causal Determinants Behind Why Certain Individuals Become Day Laborers and an Estimate of their Numbers and Demographic Characteristics," Southern Demographic Association Annual Meeting, Hilton Head, South Carolina, October 2004, 25 pages.
- "Subnational Sabotage or National Paramountcy? Examining the Dynamics of Subnational Acceptance of International Agreements," Southern Association of Canadian Studies Biennial Meeting, Atlanta, October 2004, 48 pages.

### **Witter, Michael Dr**

- . • “Reflections on the issues facing CSOs on the eve of Mauritius and the CSME and in the wake of Ivan”, Civil Society National Consultation, “ Preparedness, Response, and Reconstruction”, sponsored by IDB, Jamaica Conference Centre, October 2004
- . • “Economic Vulnerability – the case of the Caribbean” and “Building Resilience for SIDS” panel presentations, Mauritius International Meeting to review the Barbados Programme of Action, January , 2005
- . • “Trade Liberalization in Jamaica”, UNCTAD, Geneva, January 2005
- . • “Poverty in the Caribbean – a Profile”, Conference celebrating United Theological College’s Founder’s Day, March 2005
- . • “Coxsone – Building on the Legacy”, first anniversary of the death of Clement Coxsone Dodd, Studio One, Jamaica, May 2005
- . • “Report to NGOs on Mauritius International Meeting to review the BPOA, January, 2005”, workshop hosted by the Environmental Foundation of Jamaica, June 2005

## **PUBLICATIONS**

### **Book**

#### **Witter, Michael Dr**

- \* The Caribbean Economies in an Era of Free Trade, N. Karagiannis and M. Witter (eds), Ashgate, 2004

### **Chapter in a Book**

#### **Freckleton, Marie Dr**

- \* (with N. Karagiannis “Development Policy Options for CARICOM in an Era of Free Trade” The Caribbean Economies in an Era of Free Trade ed. By N. Karagiannis and **M. Witter** Ashgate 2004: 109 -130

#### **Kirton, Claremont Mr**

- .\* “Informal Financial Activity in Jamaica: A preliminary analysis of the recent experiences with Pyramid Schemes” in Dennis Pantin (Ed.), The Caribbean Economy. A Reader, Ian Randle Publishers Ltd., Jamaica, 2005, pp. 464 474
- .\* “Remittances: The experiences of the English-speaking Caribbean” in Donald F. Terry and Steven R. Wilson (Eds.), Beyond Small Change. Making Migrant Remittances Count, Inter-American Development Bank (IADB), Washington D.C. , 2005, pp. 261 -294

#### **Witter, Michael Dr**

- .\* “Economic Vulnerability in the Caribbean in the 1990s: Selected Cases” Economic Vulnerability and Resilience of Small States, Lino Briguglio and Eliawony J. Kisanga (eds), Formatek, Malta, 2005
- .\* “The Informal Economy of Jamaica”, D. Pantin, The Caribbean Economy: A Reader, Ian Randle Publishers, 2005

### **Monographs**

#### **Alleyne, Dillon Dr**

- \* (with J. Alm, R. Bahl and S. Wallace). Tax Burden in Jamaica. 2004. Andrew Young School of Policy Studies. Georgia State University. Atlanta, Georgia. Jamaica Tax Reform. Working Paper 9 [130 pages].

## Non-refereed

### **Figueroa, Mark Mr**

- \* “The Co-Management and Valuation of Coral Reefs in the Caribbean: a Jamaican NGO Perspective”. in *Economic Valuation and Policy Priorities for Sustainable Management of Coral Reefs*.ed. Mahfuzuddin Amed, Chiew Kieok Chong and Herman Cesar, World Fish Centre, Penang. (2004): 183 -91.

### **Ghartey, Edward E Dr**

- \* “Ghana Airways’ New Management, Tax Payers and Principal-Agent Problem.” *Business&FinancialTimes*, May 2005.

### **Madjd-Sadjadi, Zagros Dr**

- \* Book Review of “Confessions of an Economic Hit Man,” *SignalingLeft*(Summer 2005).

## Refereed

### **Alleyne, Dillon Dr**

- \* 2004. “Guiding Marginal Tax Policy Changes Using the Extended Gini Index of Income Inequality”. *Ideaz*, Vol. 3. No.1-2. [pp.30 -37].

### **Figueroa, Mark Mr**

- .\* “W. Arthur Lewis Versus the Lewis Model: Agricultural or Industrial Development?” *TheManchesterSchoolofSocialandEconomicStudies*. 72, 6 (2004): 734 -48.
- .\* “Old (Female) Glass Ceilings and New (Male) Looking Glasses: Challenging Gender Privileging in the Caribbean”. *Gender in the 21st Century, Caribbean Perspectives, Visions and Possibilities*. ed. Elsa Leo-Rhynie and Barbara Bailey, Ian Randle Publishers, Kingston, 2004: 134 -53.

### **Freckleton, Marie Dr**

- \* “EU-CARICOM Free Trade: Opportunity or Mirage?” *NordicJournalofLatinAmericanandCaribbeanStudies*33(2) 2004: 37-51

### **Ghartey, Edward Dr**

- .\* “Random Walk as a Universal Test of Weak-Form Foreign Exchange Market Efficiency: A Proof.” *FrontiersinFinanceandEconomics*,1 (1), 2004: 37 -45.
- .\* “Ghana’s Term Structure of Interest Rates: Effects and Implications of Monetary Policy.” *IEAPolicyAnalysis*,March 2005:1-14.
- .\* “A Common Currency and Exchange Rate System for the West African Monetary Zone: Is the Coronation Approach Feasible?” *IEAPolicyAnalysis*, April 2005:1-17.

### **Madjd-Sadjadi, Zagros Dr**

- .\* (with and C. Daniel Venicll), “On the Problematic Definition of Terrorism,” *JournalofDiplomaticLanguage*, volume 2, number 1 (June 2005): 66 -80.
- .\* (with Murray Wolfson, and Patrick James), “Identifying National Types: A Cluster Analysis

of Politics, Economics and Conflict”, *Journal of Peace Research*, volume 41, number 5 (September 2004): 607 -623.

### **Technical Report**

#### **Abdulkadri, Abdullahi Dr**

- \* (with Forrester, T., S. Lalta, C. Cunningham-Myrie, R. Cooper), 2005. “Noncommunicable Diseases and Mental Health” Technical Report of the Caribbean Commission on Health and Development, Pan-American Health Organization.

#### **Kirton, Claremont Mr**

- \* (With M. Strachan), An analysis of the change in undernourishment in Jamaica since 1962, Report prepared for FAO, Rome, 2004

### **INCOME GENERATION**

The Department’s principal form of income generation continued to be the annual Summer school.

#### **PUBLIC SERVICE Abdulkadri, Abdullahi Dr**

- .- Graduate Paper Adjudicator, Southwestern Economics Association annual meeting, New Orleans, LA, March 24-26, 2005.
- .- External Examiner (Operations Research), Council of Community Colleges of Jamaica.

#### **Alleyne, Dillon Dr**

- Member, Monitoring Committee of the Public Sector Memorandum of Understanding.

#### **Figueroa, Mark Mr**

- Member, Board of Directors: Jamaica Environmental Trust

#### **Ghartey, Edward E Dr**

- .- Associate Editor, *Frontiers in Finance and Economics Journal*
- .- Member, Economic Council of Britain in Europe
- .- Member, Advisory Board, North American Economics and Finance Association
- .- Member, Bye-Laws Reform Committee International Society for Intercommunication of New Ideas.
- .- Editorial Board Member, *Opus 1 Journal of Undergraduate Studies*.
- .- Member, Constitution and By-Laws Reform Committee, African Finance and Economics Association

#### **King, Damien Dr**

- .- Member, Economic Policy Committee – Private Sector Organization of Jamaica.
- .- Member, Partnership for Progress

#### **Kirton, Claremont Mr**

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

### **Madjd-Sadjadi, Zagros Dr**

- .- Editor-in-Chief, *American Review of Political Economy*
- .- Editor-in-Chief, *Southern Journal of Canadian Studies*
- .- Editorial Board, *Journal of Diplomatic Language*
- .- Vice-President, Southern Association for Canadian Studies
- .- Executive Board, International Consortium of Associations for Pluralism in Economics

### **Tennant, David Dr**

- Member, Board of Commissioners of the Financial Services Commission

### **Witter, Michael Dr**

- .- Chairman, Board of RADA
- .- Member, Monitoring Committee for the Memorandum of Understanding (MOU)
- .- Member, Steering Committee for Regulatory Impact Assessment
- .- Member, Board of Management of St. George's College
- .- Member, Civil Society Advisory Committee

## **CATEGORIES OF STUDENTS**

### ***Graduating Statistics – 2004/2005***

#### **Class of Degree Obtained**

	<b>1st</b>	<b>Upper 2nd</b>	<b>Lower 2nd</b>	<b>Pass</b>	<b>Total</b>
BSc Economics (Special)					
BSc Economics (Major)	6	13	28	10	57
BSc Economics (Minor)			1		1
MSc Economics	(one with distinctions) 8				9
BSc Business Economics and Social Statistics	1	2	-		3
BSc Statistics (Major)	2	6	8	1	17
BSc Statistics (Minor)	1	5	4		10
Banking and Finance	1	7	7		15

#### ***Registrations by Programme and Status***

	<b>Full time</b>	<b>Part time</b>	<b>Total</b>
BSc Economics (Special)	17	4	21
BSc Economics (Major)	285	45	330
BSc Economics (Minor)	62	24	86
MSc Economics	42	8	50
BSc Business Economics & Social Statistics (Special)	11	9	20
BSc Statistics (Major)	50	8	58
BSc Statistics (Minor)	37	7	44
Banking and Finance	110	62	172

