

DEPARTMENT OF ECONOMICS

Claremont Kirton, BSc, MSc UWI – Head of Department

WORK OF THE DEPARTMENT

The Department of Economics maintained its fairly successful performance in academic year 2007/8 by meeting some of its critical targets while making progress towards achieving most of the others.



Targets achieved include:

- Completion of comprehensive plan for reform of the Department's undergraduate curriculum which will lead to enhanced teaching and learning.
- Exceeded target of five courses for Writing Across the Curriculum (WAC) implementation; completed seven courses.
- 85% of all first and second year courses are available at 'Internet based' levels (second highest level of Online facility) and have course containers on OurVLE.
- Training all second and third year lecturers in OurVLE techniques.
- All Economics students have access to the Department's Online Lecture Facility (OLF) that features audiovisual presentations on Math based problems.
- 90% of all lecturers trained in OurVLE use.
- 80% of all taught courses using multimedia techniques.
- Average lecturer student rating score of 3.9 (target 4.0).
- Successful implementation of undergraduate and graduate orientation programmes.

- Strengthening relations with Departments of Economics on other UWI campuses.
- Perfect record of submission of all examination papers and grades on time.
- Appraisals of all academic and administrative staff completed on time.
- Academic conference to honour Professor Alfred Francis.

The factors contributing to these successes include:

- Continued support via access to information and advice from the Human Resources Department, Student Records, Office of Graduate Studies and Research, Bursary, Admissions and Examinations Sections resulting mainly from the very cordial relations developed with their respective staffs.
- Valuable assistance from and successful collaboration with the Office of the Dean of the Faculty of Social Sciences in a number of key areas.
- Maintenance of the functions of the Administrative section of the Department, in spite of one (1) permanent staff member being on leave for the year, as well as another being absent for an extended period due to illness.
- With one notable exception, relations between the administrative and academic staff were affable. There has been an increase in the level of support and co-operation from sections of the academic staff, notably the junior staff.
- The main constraints experienced included:
 - The ongoing problem of insufficient senior staff in leadership roles. The Department still has no Professor and three of the senior lecturers were on leave. In addition, one of our specialist lecturers was on Fellowship leave.
 - Lack of cooperation from some lecturers, especially in areas of administrative support and University service.
 - Problems emanating from the internationally uncompetitive emoluments received by current permanent academic staff which seriously impact their levels of motivation and

commitment and severely constrain the ability of the Department to attract new staff in the international market.

- Insufficient classroom space.
- Separation from the Department of Dr. Karl Petrick who returned to teach in his native USA; and Dr. Kurshid Kiani who did not renew his contract.

Among the most important targets for AY2008/2009 are:

Curriculum

- Score of 4.0 on student assessments as the benchmark for lecturers and courses.
- 25% increase in number of courses utilising "industry experts" as guest lecturers.
- At least one visiting lecturer (for a module in one course) from Department of Economics St. Augustine and Cave Hill campuses respectively, and at least one lecturer from Mona to visit and present a teaching module in one course at St. Augustine and Cave Hill campuses.
- Internal review of all courses in Banking and Finance degree programme.
- Completion of financial sector needs survey for Banking and Finance graduates.
- Implementation of two new courses - one in Economics and one in Banking and Finance.
- Implementation of Writing Across the Curriculum (WAC) techniques in at least 14 courses.
- Finalise pilot project in Speaking Across the Curriculum (SAC).
- Prepare and post 20 Online lectures.

Research output

- Each academic staff member to complete at least one refereed and one non-refereed publication.

Income generating activities

- J\$20 million in income generated via teaching programmes, short courses and research projects.

Other

- As part of increasing the public profile of the Department, initiate the Department of Economics Distinguished Lecture Series and hold at least three public lectures in the Series.

Staff

A summary of the Department's Teaching Assessment for AY 2007/08 is presented in the Table below. The Department scored 4.0 and over in both Semesters for lecturer preparation, knowledge of subject area, punctuality, and accessibility; the average grade for Lecturer assessment was 3.9 or just below the Department's target. However, there needs to be improvements in some areas including development of intellectual self-confidence of students, and inspiring student interest and grasp of the subject area. The Department is seeking to develop creative methods which target upgrading the teaching skills in those areas as well as focusing on those lecturers whose performance is below the Department's average.

Summary of Teaching Assessment 2007-2008

	Sem I	Sem II
Lecturer	3.9	3.9
Was usually well prepared	4.3	4.4
Was knowledgeable on the subject matter	4.3	4.3
Inspired interest in the subject matter	3.6	3.6
Was usually punctual	4.2	4.2
Used effective teaching methods and/or aids	3.7	3.7
Explained the material clearly	3.8	3.8
Adequately responded to questions from students	3.8	4.0
Was helpful in developing my intellectual self confidence	3.3	3.3
Was helpful in developing my grasp of the subject	3.6	3.6
Was approachable outside of lecture hours	4.0	4.8

Undergraduate Programme

There were 320 students graduating from the Department's programmes at the end of the academic year. These were shared almost equally (43 % of total each) between Economics (Majors and Minors) and Banking and Finance (Special Degree). Twenty-six (or 8% of total) received First Class Honours, with 12 of these in Banking and Finance.

Graduate Programme

Enrolment in the Department's MSc Economics programme totalled 52 for the academic year, while there were 6 graduate students in the International Economics and International Law programme taught jointly with the Department of Government. Nineteen students completed the MSc Economics programme, with three obtaining distinctions.

Links with Departments of Economics across UWI Campuses

As part of its contribution to "strengthening regionality" in the context of the implementation of UWI's Strategic Plan (2007-2012), the Department of Economics, Mona is leading the process of strengthening links among the three Departments of Economics (DOEs) across the UWI campuses. A Committee comprising Heads and selected members from the three campuses of Mona, Cave Hill and St. Augustine has been established. Its objectives include development of course offerings which are harmonized across the campuses; video-conferences and lectures; and regular exchange of lecturers (and possibly students) across the three Departments, as well as development of joint cross Campus research projects.

Dr. David Tennant (undergraduate co-ordinator), Dr. Karl Petrick (graduate co-ordinator), Mrs. Kelly-Ann Dixon-Hamil (BESS) co-ordinator along with Claremont Kirton (Head of Department) represented the Department at the Faculty of Social Sciences Cross Campus Conference in Trinidad and Tobago from 28th - 30th February, 2008. Claremont Kirton chaired the Cross Campus Disciplinary Group on Banking and Finance.

Visiting lectures

Prof. Dennis Pantin (Department of Economics, UWI, St. Augustine): "Sustainable Development and the Environment".

CSME, Secretariat; Barbados Fair Trading Commission; Jamaica Fair Trading Commission: “Competition Policy and Law in the Caricom Single Market and Economy”.

(via UWIDEC teleconference from the Eastern Caribbean Central Bank (ECCB)), Professor Paul Romer, Stanford University: “Economic Growth Issues”

PAPERS PRESENTED

Abdulkadri, Abdullahi Dr

- (with Gibson, K.) “Medical Services and Fraudulent Doctors”, 88th annual meeting of the Southwestern Economics Association, Las Vegas, NV, March 12-15, 2008, pp. 14.
- (with Spencer, N.) “Should the Government Finance Tertiary Education? A Brain Drain Analysis”, 88th annual meeting of the Southwestern Economics Association, Las Vegas, NV, March 12-15, 2008, pp. 12.
- (with Tennant, D.F., and C. Kirton) “Modelling the Relative Effects of Financial Sector Functions on Economic Growth in a Developing Country Context using Cointegration and Error Correction Methods”, Al Francis Economic Growth Conference, UWI, Mona, September 28-30, 2007, pp. 38.

Figuroa, Mark Mr

- “Food Production for World Development and Other Lessons: Getting Past Lewis’s Detractors to What We Can Still Learn from Lewis”, Arthur Lewis Distinguished Lecture Series, UWI, St Augustine, June 11, 2008, pp. 18.
- (with Natasha Mortley) “Women and Leadership in Jamaican Government, Politics and State Administration”, 33rd Annual Conference of the Caribbean Studies Association, San Andres, Columbia, May 26-30, 2008, pp. 18.
- “The Origin and Spread of the Garrison Phenomenon in Jamaica”, Can Garrison Communities Be Dismantled? Centre for Public Safety and Justice, Faculty of Social Sciences, UWI, Mona, February 26, 2008, 21 slides.

Ghartey, Edward E. Dr

- “Tax, Spend and Causality in Ghana: 1965-2004”, Development Policy in Africa Session at the Allied Social Science Association (ASSA) Annual Meeting, New Orleans, USA, January 4, 2008
- “Causation between Tax and Spend: Some Caribbean Empirical Evidence”, Session on Governance: Fiscal & Debt Policy Issues, 39th Annual Caribbean Centre for Monetary Studies Conference, Best Western Belize Biltmore Plaza, Belize City, Belize, November 7, 2007.
- “The Budgetary Process and Economic Growth in Jamaica: Some Empirical Evidence from 1960-2004”, Conference on Economic Growth and Transformation Department of Economics, UWI and The Association of Caribbean Economists, Kingston, Jamaica, September 29, 2007.

Kirton, Claremont Mr

- “Remittances: The Experience of CARICOM Countries: Trends and Policy Issues”, 2008 Annual Caribbean Studies Association (CSA) Meeting, San Andres, Colombia. May 26-30, 2008.
- “Economic Links between the Integration Schemes of Latin America and the Caribbean: An assessment 2008”, X International Conference of Economists on Globalization and Development Problems, Havana, Cuba, May 3-7, 2008, pp. 57.
- “CSME - 'The Platform for Growth and Expansion of the Regional Financial Services Industry”, Caribbean Association of Indigenous Banks (CAIB) Conference, Guyana, November 12-14, 2007.
- “Uses of formally and informally channelled remittances and their developmental effects - the Jamaican case”, Remittances and Micro-finance - Opportunities for Development, IADB, Paramaribo, Suriname, September 13, 2007.
- (with Tennant, David and Abdulahi Abdulkadri) “Modelling the Relative Effects of Financial Sector Functions on Economic Growth in a Developing Country Context Using Cointegration and Error Correction Methods”, Department of Economics/

Association of Caribbean Economists Conference: Kingston, Jamaica. September 2007, pp. 38.

Lloyd, Amaghionyeodiwe Dr

- (with Tella, Sheriffdeen A and Bolaji A. Adesoye). “Telecommunications Infrastructure and Economic Growth: Evidence from Nigeria”, United Nations - African Institute for Economic Development and Planning (UN-IDEP) and African Finance and Economics Association (AFEA) joint conference Dakar, Senegal, November 8-11, 2007.
- “Foreign Direct Investment and Poverty Reduction: The case of Jamaica”, 2008 Annual Conference of the Southwestern Economics Association, SWEA, held in Las Vegas, Nevada, March 12-15, 2008.
- (with Thomas, Melecia Leonie) “Does Population Growth Granger Cause Economic Growth in Jamaica?”, 2008 Annual Conference of the Southwestern Economics Association, SWEA, Las Vegas, Nevada, March 12-15, 2008.

Perala, Maiju Dr

- “The Challenge of Natural Resource-led Development in Small Economies”, Association of Caribbean Economists (ACE) Conference, Kingston, Jamaica, September 2007, pp. 50.
- “Early Development Theory from Sun Yat-sen to Ragnar Nurkse”, Conference in honor of Ragnar Nurkse (1907-2007): organized by Tallinn University of Technology, the Estonian Science Foundation and the Other Canon Foundation, Tallinn, Estonia, August/September 2007, pp. 29.

Tennant, David Dr

- (with Tennant, Sandria) “Is there a Glass Ceiling in the Jamaican Financial Sector? Both Sides of the Story”, 9th Annual Sir Arthur Lewis Institute for Social and Economic Studies Conference, Kingston, Jamaica, March 2008, pp. 42.
- (with Christie, Grace and Tennant, Sandria) “Gender Inequities in the Jamaican Financial Sector and Implications for Economic Growth”, SALISES/UNIFEM Research Seminar, Cave Hill, Barbados November 2007, pp. 187.

- (with Kirton, Claremont and Abdulkadri, Abdullahi) “Modelling the Relative Effects of Financial Sector Functions on Economic Growth in a Developing Country Context Using Co-integration and Error Correction Methods”, Department of Economics / Association of Caribbean Economists Conference, Kingston, Sept. 2007. pp 38

Terrelonge, Sophia Ms

- (with A. Abdulkadri) “The Economic Evaluation of Climate Change Adaptation Measures in the Caribbean: A Methodological Challenge”, Climate Change Impacts on the Caribbean Conference, UWI, Mona Campus, June 2007.
- “Sustainable Development and Climate Change in the Caribbean”, Caribbean Centre for Monetary Studies (CCMS) Conference in Belize, November 2007, pp. 1-40.
- “Does the Efficiency Wage Theory Apply in the Case of the Jamaican Labour Market?” Southwestern Economics Association (SWEA) Conference in Las Vegas Nevada, March 2008, pp. 1-22.
- “Remittances and Disaster Preparedness and Recovery in Jamaica”, Caribbean Studies Association (CSA) Conference in San Andres Island Colombia, May 2008, pp. 1-20.

Witter, Michael Dr

- “The EPA: threats and prospects for the Caribbean”, Seminar organized by SALISES and FES, Mona, March 5, 2008
- “Financing Sustainable Development in SIDS”, Side event of the United Nations Commission for Sustainable Development, New York, organized by the Commonwealth Secretariat May 2008.
- “The Cost of Poverty in Jamaica”, workshop on the Cost of Poverty, sponsored by UNESCO, Kingston, March 17-19, 2008.

Whitely, Patrice Dr

- “Testing the Monetary Model of Exchange Rate Determination: Evidence from Latin America”, 10th Annual

Conference of Globalization and Development Problems,
Havana, Cuba. March 3-7, 2008.

Urquhart, Mikhail-Ann Ms

- “Remittances and Electronic Money: Using Technology to Develop Caribbean Economies”, 33rd Annual Conference of the Caribbean Studies Association, San Andres Island, Colombia May 2008.
- “The Monetary Implications of Electronic Money in the Caribbean: An Examination of the Experience of Selected Caribbean Economies”, 10th Gathering of Economists on Globalisation and Development Problems, Havana, Cuba, March 2008.

PUBLICATIONS

Refereed Articles

Abdulkadri, Abdullahi Dr

- * Geri, D., K. Horn, I. Kalsekar, and S. Branstetter. “Cost-Effectiveness Analysis of the Not On Tobacco Program for Adolescent Smoking Cessation”. *Prevention Science* 2008, 9, 1, pp. 38-46.

Figueroa, Mark Mr

- * (with Alleyne, Dillon, Claremont Kirton and Georgia McLeod). “Short-run macroeconomic determinants of remittances to Jamaica: a time varying parameter approach”, *Applied Economics Letters*, Volume 15, Issue 8, June 2008, pp. 629-634.
- * (with Alleyne, Dillon and Claremont Kirton). “Macroeconomic Determinants of Migrant Remittances to Caribbean Countries: Panel Unit Roots and Cointegration”, *Journal of Development Areas*, 2008, 41, 2, pp. 137-153.
- * (with Anthony Harriott and Nicola Satchell). “The Political Economy of Jamaica’s Inner-City Violence, A Special Case?”,

in Rivke Jaffe (ed) *The Caribbean City*, Ian Randle, Kingston, 2008 pp. 94-122.

Ghartey, Edward E. Dr

- * “The Budgetary Process and Economic Growth: Empirical Evidence of the Jamaican Economy”. *Economic Modelling*, doi: 10.1016/j.econmod. 2008.02.004, pp. 1-12.
- * “Is the Caribbean Community an Optimum Currency Area?” *Estudios Economicos de Desarrollo Internacional (Economic Studies of International Development)*, 2008, 8, 1, pp. 5-36.
- * “An Empirical Study of Economic Growth and Expanding Role of Government in Ghana: 1965-2004”. *Journal of Economic Asymmetries*, 2007, 4, 1, pp. 133-148.

Kirton, Claremont Mr

- * (with Alleyne, Dillon, Georgia McLeod and Mark Figueroa). “Short-run macroeconomic determinants of remittances to Jamaica: a time varying parameter approach”, *Applied Economics Letters*, Volume 15, Issue 8 June 2008, pp 629-634.
- * (with Alleyne, Dillon and Mark Figueroa). “Macroeconomic Determinants of Migrant Remittances to Caribbean Countries: Panel Unit Roots and Cointegration”, *Journal of Developing Areas*, 2008, 41, 2, pp. 137-153.
- * (with Tennant, David). “The Impact of Foreign Direct Investment, Financial Crises and Organizational Culture on Managers”, *Journal of Economic Issues*. March. Vol. XLI No. 3 September 2007, pp. 625 - 661.
- * (with Tennant, David). “Can the Financial Sector Realistically be expected to Foster Economic Growth? An Analysis of Jamaican Stakeholders” Views. *Global Development Studies* , 2007, 4, 3-4, pp. 251-290

Lloyd, Amaghionyeodiwe Dr

- * (with Osinubi, T. S.). “Do Higher Levels of Schooling Lead to Higher Returns to Education in Nigeria?” *Applied Econometrics and International Development*, Volume 7, Number 1, January – June 2008, pp. 159-166. (<http://www.usc.es/~economet/aeid.htm>).

- * (with Posu, S. M. A, Soile, O. I., and Sangosanya, A. O. B.). “Foreign Direct Investment and Nigeria's Economic Growth: A Sectoral Analysis”. *The Philippines Review of Economics*, Volume XLIV No. 2, December 2007, pp. 173 - 196.
- * “Determinants of the Choice of Health Care Provider in Nigeria”, *Health Care Management*, 2008. <http://www.springerlink.com/content/c626723k7070841m/>

Perala, Maiju Dr

- * “Increasing Returns in the Aggregate: Fact or Fiction?” *Journal of Economic Studies*, 2008, 35, 2, pp.112-153.

Tennant, David Dr

- * (with Tennant, Sandria) “The Efficiency of Tax Administration in Jamaica: An Introspective Assessment”, *Social and Economic Studies*, 2008, 56, 3, pp. 71-100.
- * (with Kirton, Claremont). “The Impact of Foreign Direct Investment, Financial Crises and Organizational Culture on Managers”, Views as to the Finance-Growth Nexus. *Journal of Economic Issues*, 2007, 41, 3, pp. 625-660.
- * “Investigating the Performance of Caribbean Commercial Banks in their Mobilization and Use of Savings, Iberoamericana Nordic”, *Journal of Latin American and Caribbean Studies*, 2007, 37, 2, pp. 55-88.
- * (with Kirton, Claremont). “Can the Financial Sector Realistically be Expected to Foster Economic Growth? An Analysis of Jamaican Stakeholders”, *Global Development Studies*, 2007, 4, 3-4, pp. 251-290.

Technical Reports

Kirton, Claremont Mr.

- * Caribbean Regional Fisheries Mechanism (CRFM) Second Medium Term Plan. 2008 - 2011. Caribbean Regional Fisheries Mechanism, **CRFM**, Belize, 2008, pp. 103.
- * (with D. Tennant). Policies and Institutions Supporting Small and Medium Scale Enterprises in Jamaica. Report prepared for **UNECLAC**, February. pp. 73.

- * (with C. Sampson). Services Trade and Domestic Regulation: A Multi Country Study: Jamaican Country Background Paper. Report prepared for Centre for Competition, Investment and Economic Regulation (CUTS), Jaipur, India and Commonwealth Secretariat, London, January. pp. 94.
- * (with C. Sampson). Trade in Financial Services: Jamaican Country Case Study. Report prepared for Centre for Competition, Investment and Economic Regulation (CUTS), Jaipur, India and Commonwealth Secretariat, London, January. pp. 64.
- * (with C. Sampson). Services Trade in Telecommunications and Domestic Regulation: Jamaica Country Background Paper. Report prepared Centre for Competition, Investment and Economic Regulation (CUTS), Jaipur, India and Commonwealth Secretariat, London, January 2008, pp. 94

Witter, Michael Dr

- * (with Abdulkadri, A., S. Terrelonge, K. Dwyer, L. Raffoul, and S. Allen). Implementation of Adaptation Measures to Climate Change Impact and Development of Tools to Evaluate the Economics Effects, Project Report Submitted to the Caribbean Community Climate Change Centre, Belmopan, Belize, revised 2008
- * Situation Analysis of the Montego Bay Hip Strip, prepared for PA consultants and TPDCo, February 2008
- * The Cost of Poverty - Case Study of Jamaica, prepared for UNESCO, Kingston, March 2008
- * The Impact of the Doubling of NHT Benefits on the Market for Mortgage Finance, prepared for the Building Societies Association

PUBLIC SERVICE

Abdulkadri, Abdullahi Dr

- Session Chair, Southwestern Economics Association Annual Meetings
- Reviewer, Ecological Economics

Figueroa, Mark Dr

- Member, Board of Directors: Jamaica Environment Trust

Ghartey, Edward E. Dr

- Member, Review Team, Department of Economics, Cave Hill Campus
- Associate Editor, Frontiers in Finance and Economics
- Advisory Board Member, International Banking, Economics and Finance Association
- Editorial Board Member, Opus One Journal of Undergraduate Studies
- Reviewer, Applied Economics and Economic Modelling

Kirton, Claremont Mr

- Chairman, Jamaica Stock Exchange (JSE)
- Panel of Judges, JSE Broker Analysts' Market Research Competition

Tennant, David Dr

- * Member, Government of Jamaica's Steering Committee responsible for Reforming the Public Sector Pensions System and the National Insurance Scheme
- * Member, Board of Commissioners of the Financial Services Commission
- * Chairman, Board Pensions Committee
- * Member, Board Insurance and Human Resource Administration Committees
- * Chairman, Education Committee at the Church of Christ (Mona)

Witter, Michael Dr

- Chairman, Board of RADA
- Member, Board of Directors, 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
- Chairman, Poverty Task Force, National Plan of Jamaica
- Member, Oversight Committee of the Forest Conservation Fund

Prizes Awarded:

Abdulkadri, Abdullahi Dr

2008 Best Publication Award, Faculty of Social Sciences, UWI, Mona

Lloyd, Amaghionyeodiwe Dr

New Initiative Grant Funding, University of the West Indies, Mona, on “Public Expenditure and Growth in Developing Countries: A Case Study of Sub-Saharan Africa and Caribbean Countries”

Tennant, David Dr

Principal’s Academic High Flyers Award for outstanding academic performance, The University of the West Indies, 2007.