



DEPARTMENT OF ECONOMICS

Dr. Nadine McCloud-Rose, B.Sc., MPhil, UWI; M.A., Ph.D., Binghamton University
– Head of Department

WORK OF THE DEPARTMENT

During the year under review, the Department undertook various activities geared towards the realization of the strategic objectives outlined in its 2017–22 strategic plan. These were centered on the University’s Triple “A” Strategic Plan. This was, however, a transitional year for the department given the different changes in leadership; in semester one, there was the abrupt departure of the Head of Department, Prof. David Tennant who was commissioned to serve as Dean of the Faculty of Social Sciences with effect from August 1, 2018. Dr. Marie Freckleton was subsequently appointed as Head of Department from August 1. However, she tendered her resignation with effect from December 31, 2018, due to medical reasons. As a result, Dr. Nadine McCloud-Rose was appointed to act in the post for the remainder of the academic year.

Staffing

Dr. Kelly-Ann Dixon Hamil joined the department as a returning faculty member in August 2018. She completed her Ph.D. in Statistics at Purdue University, with specialization in Spatial Statistics with applications to Macrosystems Ecology. Dr. Andre Haughton was promoted to Snr. Lecturer and Mehmet Orhan was promoted to the rank of Professor. He joined the Department in 2017 as Snr Lecturer with specialization in Econometrics, Statistics, Macroeconomics, and Finance. During the academic year the department’s administrative office underwent some changes as well. Mr Terence Campbell, Snr Administrative Assistant I (Graduate coordinator), tendered his resignation with effect from June 28, 2019, as such, Mrs Jullaine Harris Allen was recommended to act in the vacant post. Subsequently Mrs Susan Grossette was transferred from the Faculty Office to the post of Administrative Secretary (undergraduate coordinator) which was occupied by Mrs Allen.

Awards

Dr. Alrick Campbell received the Principal's award for Best Research Publication in the Faculty of Social Sciences for his article titled, "Price and Income Elasticities of Electricity Demand: Evidence from Jamaica." In celebration of its 70th Anniversary, the University of the West Indies presented seven awards, for each decade of its existence, to alumni who have made significant contributions to their communities. Dr. Andre Haughton of the DoE won the award for the decade 1999–2008. Dr. Haughton was recognized for founding the Valley Foundation, a youth-based community organisation which provides mentorship for youth from disadvantaged communities in Jamaica. The Department received the Faculty of Social Sciences graduate teaching award for the academic year 2018–19. The department also received this award in 2017–18.

Research Days

As part of the UWI Research Days 2019 activities, the Department of Economics in collaboration with the Statistical Institute of Jamaica (STATIN) hosted an interactive display which focused on the issues of inflation and the inflation target. The interactive display showed how changes in the prices of items in a basket of goods impacted inflation. Visitors to the booth were able to select the percentage change for each item and the inflation rate would be calculated. A histogram showing the percentage change, along with the data table and pie charts showing the change in the percentage share for each item were also displayed.

West Indies Economic Conference – WECON

The Department of Economics hosted another successful staging of the annual West Indies Economic Conference (WECON), March 21–22, 2019, at the UWI Regional Headquarters. The conference was a resounding success. Over the one and a half days, 30 papers were presented, there were participants from 11 countries and 12 universities. Approximately 73 persons were in attendance, including representatives from the public and private sectors, students and colleagues from other tertiary institutions, our graduate and undergraduate students, and colleagues from across the UWI. Jeffrey Wooldridge, Distinguished Professor of Michigan State University gave the keynote address titled, "Regression Adjustment in Experiments with Heterogeneous Treatment Effects."

INITIATIVES AIMED AT ENGAGING STUDENTS

Undergraduate

The undergraduate committee embarked on various initiatives during the academic year. These activities were geared towards student-centeredness and outstanding customer service.

Orientation

The orientation program was reassessed and revamped to ensure that the objectives of the department were being met and that it was well-received by the students. The orientation sessions were more interactive than previous years, and this gave students the opportunity to interact not only with each other but with academics during small breakout sessions. Tokens were given to students who actively participated in these sessions. Refreshments were also provided using a combination of department resources and sponsorships.

Academic Advising

In preparation for the new academic year, registration documents such as a semester by semester guide and credit check forms were circulated to all incoming students along with registration instructions. All these information were sent to new students once they accepted their offers. This minimized the time that was focused on registration during the orientation. As a result, students came to orientation fully registered.

Required to Withdraw Students (RTW)

In recognition of the special circumstances that are typically associated with students who are required to withdraw, the undergraduate committee invited these students to meet one on one with Dr Christine Clarke, Undergraduate Programme Coordinator and Mrs Susan Grossette to identify challenges that the students were facing in a bid to see how best these challenges could be addressed. This included special academic advising for these students. Students who were believed to be experiencing emotional challenges were recommended to the University Health Centre for the requisite counseling.

Graduate

Graduate Math Camp

The graduate math camp was introduced in the academic year under review. It is a two weeks refresher course in mathematics and statistics for incoming MSc. and Ph.D. students in the Department of Economics. It is geared towards preparing first-

year students for their work in economics. The camp is aimed at giving students the mathematical and statistical skills required to delve into the field of economics at the M.Sc. and Ph.D. levels and successfully master the theory courses in microeconomics, macroeconomics, and econometrics.

PAPERS PRESENTED AT CONFERENCES AND SEMINARS

- **Christine Clarke**, “Towards Developing an Index of Resilience for Small Island Developing States.” Jamaica Red Cross/UWI Faculty of Social Sciences Symposium, August 18, 2019.
- **Patrice Whitely**, “A” is for Attendance: The Impact of Class Attendance on Student Performance.” Aston Preston Hall, September 26, 2018.
- **Patrice Whitely and Nekeisha Spencer**, “Class Discrimination? Evidence from a Racially Homogeneous Labour Market.” St Augustine Conference on the Economy (COTE), October 17, 2018.
- **Jan Keil**, “Relationship Banking and the Administration of Loans.” Humboldt University (department-internal presentation), October 29, 2018.
- **Nadine McCloud** and Christopher F. Parmeter. “Calculating Degrees of Freedom in Multivariate Local Polynomial Regression.” 23rd Annual Meeting of the Latin American Meeting of the Econometric Society, Guayaquil, Ecuador, November 8–10, 2018 52 pages.
- **Nekeisha Spencer**, “Hurricanes and Household Welfare: The Role of Savings and Remittances.” 50th Annual Monetary Studies Conference, Barbados. November 6–8, 2018.
- **Andre Haughton**, “An Economic Impact Assessment of Community Colleges in Jamaica.” The Annual Council of Community Colleges of Jamaica Conference, January 10–12, 2019.
- **Andre Haughton**, “Cannabis as an Instrument to Engage at-risk Youths.” The Caribbean Summit on Youth Violence Prevention, George Town Guyana, January 15–16, 2019.
- **Alrick Campbell**, “Efficiency Analysis and Setting the X-factor: An Application of Double Bootstrap DEA to Electricity Networks in Island States.” West Indies Economic Conference (WECON). University Regional Headquarters, March 21, 2019.
- **Edward Gharthey**, “Taylor Principle versus Exchange Rate Principle: Empirical Evidence about their Effectiveness in Developing Countries.” West Indies Economic Conference (WECON). University Regional Headquarters, March 21, 2019.

- **Nadia Grant-Reid**, “Effect of Vocational Training on Employment and Wage Premium: Evidence from Jamaican Panel Data.” West Indies Economic Conference (WECON). University Regional Headquarters, March 21, 2019.
- **Jan Keil**, “Do Relationship Lenders Manage Loans Differently?” West Indies Economic Conference (WECON). University Regional Headquarters, March 21, 2019.
- **Amira Karimova**, **Esra Simsek** and **Mehmet Orhan**, “Policy Implications of the Lucas Critique Empirically Tested along the Global Financial Crisis.” West Indies Economic Conference (WECON). University Regional Headquarters, March 21, 2019.
- **Nekeisha Spencer** and **Eric Strobl**, “The Impact of Decriminalization on Marijuana and Alcohol Consumption.” West Indies Economic Conference (WECON). University Regional Headquarters, March 21, 2019.
- **Samuel Braithwaite**, “Has The GATT/WTO Promoted CARICOM Merchandise Trade?” West Indies Economic Conference (WECON). University Regional Headquarters, March 22, 2019.
- **George-Levi Gayle**, **Peter-John Gordon**, **Prasanthi Ramakrishnan**, and **Devon Lynch**, “Estimating the Welfare Cost of Moral Hazard in Healthcare from a Large Scale Policy Experiment.” West Indies Economic Conference (WECON). University Regional Headquarters, March 22, 2019.
- **Tasha Zephirin**, **Kelly-Ann Dixon Hamil** and **Darryl Dickerson**, “Exploring Black Engineering Success: A Split Population Survival Analysis.” West Indies Economic Conference (WECON). University Regional Headquarters, March 22, 2019.
- **Daniel Henderson**, **Nadine McCloud**, and **Christopher Parmeter**. 2019. A Partially Parametric Model. Presented at West Indies Economic Conference, UWI Mona, March 21, 30 pages.
- **Nadine McCloud Rose** and **Peter-John Gordon**, “Do Elite Schools Matter? Empirical Evidence from Jamaica.” West Indies Economic Conference (WECON). University Regional Headquarters, March 22, 2019.

Faculty Seminar Series

- **Nadine McCloud Rose** and **Peter-John Gordon**, “Do Elite Schools Matter? Empirical Evidence from Jamaica.” February 28, 2019.
- **Mr. Nicholas Wright**, Georgia State University, “Need-Based Financing Policies, College Decision-Making, and Labour Market Behaviour.” November 22, 2018.

Graduate Student Presentations

- **Carlton Thomas**, “An Empirical Investigation into the dynamics of Economic Growth and Birth Rates in Latin America.” The Conference on the Economy (COTE), University of the West Indies, St Augustine Campus, October 17, 2018.
- **Janelle Marks**, “Vector and Water Borne Diseases in SIDS: An Economic Analysis.” Conference on the Economy (COTE), The University of the West Indies, St Augustine Campus, October 17, 2018.
- **Etel Williams**, “The Impact of Education on Intentional Homicide: An Empirical Analysis.” Southwest Social Sciences Association Research Conference. San Diego, CA, October 18, 2018.
- **Tajrie Welch**, “The Impact of Hurricanes on Export in the Caribbean: A Gravity Model Analysis.” West Indies Economic Conference (WECON). University Regional Headquarters, March 22, 2019.
- **Etel Williams**, “The Impact of Education on Intentional Homicide: An Empirical Analysis.” West Indies Economic Conference (WECON). University Regional Headquarters, March 22, 2019.

Policy Discussion Forum

In an effort to remain visible and impactful, and to continue to guide and impact economic policymaking in Jamaica and the Caribbean as outlined in the department’s strategic plan, the department continued its Policy Discussion Series in Academic Year 2018/19.

The first in the series was held on February 27, 2019. The Department collaborated with the Bank of Jamaica to host a forum which was titled, “Exchange Rate and Inflation Targeting: Are two targets better than one?” Discussants for the forum were: **Dr. Andre Haughton, Department of Economics**, Constant Lonkeng, Resident Representative, IMF, Manuel Ramos-Francia, Former Deputy Governor, Bank of Mexico & Director General of CEMLA and Janelle Pantry Coke, Creative Director/Owner, Spaces Jamaica.

The second policy forum was held on March 27, 2019. The Department collaborated with the Sir Arthur Lewis Institute of Social and Economic Studies, SALISES to host a Post-Budget Panel Discussion. The forum was entitled “The 2019/20 Budget-Prosperity or Progress?” Panelist for the forum included; Mr. Mark Golding, Opposition Spokesman on Finance and Planning, Mr. Hugh Johnson, President of Small Business Association of Jamaica, Mr. Danny Roberts, Head of the Hugh Shearer Labour Studies Institute, Mr. Raul Pinnock, Corporate Finance Executive, Barita Investments, **Dr. Christine Clarke, Department of Economics** and Dr. Kevin Williams, Research Fellow, SALISES.

PUBLICATIONS

- **Braithwaite, S.** (2019). “Subsistence Sector Advancement in the Lewis Model.” *Journal of Developing Areas*, 53(4)
- **Ghartey, E.E.** (2019), Asymmetries in Exchange rate Pass-through and Monetary Policy Principle: Some Caribbean Empirical Evidence. *North American Journal of Economics and Finance*, (47), 325–335.
- **Spencer, N** & Urquhart M. (2018). Hurricane Strikes and Migration: Evidence from Storms in Central America and the Caribbean’, *Weather, Climate and Society*, 10:3, 569–577.
- Burgess, C.P., Taylor, M.A., **Spencer, N.** et al. (2018). Estimating Damages from Climate-related Natural Disasters for the Caribbean at 1.5 °C and 2 °C Global Warming above Re-industrial Levels’, *Regional Environmental Change*, 18: 8, 2297–2312.
- **Spencer, N.**, Urquhart, M-A., & **Whitely, P.** (2019). Class Discrimination? Evidence from Jamaica: A Racially Homogeneous Labor Market. *Review of Radical Political Economics*.
- **Spencer, N.** and Liu, Z. (2019). Victimization and Happiness: Evidence from a High Crime Country, *Social Indicators Research*, 144(1), 475–495.
- Mohan, P., **Spencer, N.** and Strobl, E (2019). Natural Disasters and Production Efficiency: Moving Closer to or Further from the Frontier? *International Journal of Disaster Risk Science*, 10(2), 166–178.
- **Spencer, N** and E. Strobl (2019). Crime Watch: Hurricanes and Illegal Activities, *Southern Economic Journal*. DOI: 10.1002/SOIJ.12376.

PUBLIC SERVICE

Samuel Braithwaite

- Member, PSOJ Economic Policy Committee

Dr. Christine Clarke

- Board Member, BOJ, Chair – Audit Committee and Pension Trustee
- Board Member, JETCON, Chair – Compensation Committee

Dr. Peter-John Gordon

- Board Member, The Mico Foundation
- Board Member, Kingston College

Dr. Nadine McCloud-Rose

- Member, Scientific Committee of the 23rd Annual Meeting of the *Latin American Meeting of the Econometric Society* (LAMES)

- Member, Editorial Board for *Journal of International Trade & Economic Development*
- Member, Jamaica Survey of Living Conditions Steering Committee.

STUDENTS

Students registered in the Department's undergraduate programmes are listed as follows:

Major/Minor	Totals
Banking and Finance Major	670
Banking and Finance Special	2
Economics Major	697
Economics Minor	159
Statistics Major	27
Statistics Minor	21

Students registered in the Department's graduate programmes are listed as follows:

Programme	Total
MSc Economics	50
MSc International Economics & International Law	1

STUDENT AWARDS

Undergraduate Level

Mikelle Hall – The Economics Prize – Best Economics Student

Karishma Mahtan – The Statistics Prize – Best Statistics Student

Rajon Spence – The Alfred Francis Prize – Best Econometrics Student

Karishma Mahtani – The Research Prize – Best Researcher Student

Graduate Level

Jodi-Ann Bennett – The Top Student Award – Best Graduate Student

Jamelia Jalaalwalikram – The George Beckford Prize – Best Student in Economic Development

Ahmad Tijani – The Economics Theory Prize – Best Economic Theory Student

Jodi-Ann Bennett – The Econometrics Prize – Best Econometrics Student