



# DEPARTMENT OF ECONOMICS

*Departmental Report August 2020 - July 2021*

**Nadine McCloud Rose** · **Head of Department**

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## WORK OF THE DEPARTMENT

Notwithstanding the challenges caused by the pandemic, the Department continued activities to realise its strategic objectives during the review period. The Department successfully planned, managed and executed all its activities, including teaching and learning in pandemic mode, research seminars and an efficacious webinar. At the same time, members continued to be actively involved in public service. Additionally, there were approximately ten publications by staff members in reputable international journals, including two books during the period. Though challenged, the internal machinery, especially in human and financial resources, continues to strive for excellence in all areas of operations in the Department.

### **West Indies Economic Conference - WECON**

In light of the implications of the global pandemic, the Department cancelled its annual West Indies Economic Conference - WECON 2020. Not to be daunted, the WECON committee decided to host a webinar, in collaboration with the World Bank, in lieu of the conference. The extraordinary event titled "Research for Sustainability" was held on November 6, 2020. Staff members of the Department, along with private and public sector individuals, made presentations. Presentations in the morning session were heard from; Mr Vaughn Barnaby, Senior Director, Strategic Planning, Performance & Project Management, RADA, Ms. Abha Prasad, Program Leader for the Caribbean and Dr. Julie Rozenburg,

Senior Economist, both from the World Bank. The afternoon session featured a panel discussion with members of staff from the Department and Dr Wayne Henry, Chairman and Director General of the Planning Institute of Jamaica (PIOJ). The theme of the panel discussion was “Resilience in the COVID-19 era”. The panellists participated in a prolific discussion on how the pandemic affected the economy and society in general and ways to manage and alleviate challenges.

## **Staffing**

Academic staffing continued to be one of the significant challenges faced by the Department. The Department was unable to secure two new and much needed academic staff for the academic year, despite the impending retirement of two senior lecturers and the need for effective succession planning. This staffing constraint was compounded further by the current financial climate of the University. The contingency to merge Western Jamaica Campus (WJC) stream with the Mona Campus stream, where courses were common to both, continued to be a viable option for cost cutting. Eric Strobl was appointed Honorary Professor of Empirical Climate and Environmental Economics in the Department of Economics from September 1, 2020. Eric Strobl is currently a Professor of Climate and Environmental Economics at the University of Bern, Switzerland and holds a PhD in Economics from the University of Dublin, a Masters degree in Economics from Georgetown University, and Bachelor’s degree in Economics from Pennsylvania State University. His research mainly focuses on the intersection of environmental, development, and climate economics. He has published his research in very reputable economics and non-economics journals, the results of which have been featured in the media and have proven to be very useful to policymakers. Mrs. Romae Muschette joined the staff compliment in the capacity of Assistant Lecturer; she is a graduate of the Department’s MSc Economics programme with distinction.

## **Quality Assurance Review (QAR)**

Due to some unforeseen circumstances, the Department’s QAR exercise was rescheduled on more than one occasions before it was ultimately held during the week of February 22-26, 2021. Unlike previous reviews, all events in the processes were executed virtually, except for a site visit of the Department’s facilities. The QAR’s virtual configuration was appropriate given that the review took place amid the COVID-19 pandemic that disrupted the normal operations of The University and the Department. The Head of Department and the Snr Administrative Assistant spearheaded the QAR processes under the tutelage of the UWI’s QAR unit. The preparation of a Self-Assessment Review Questionnaire, which involved the input of all staff members, preceded the exercise. David Tomas Jacho-Chavez, Professor, Department of Economics, Emory University, led the external review team. Other external person-

nel included Professor Winston Moore, Deputy Principal of The University of the West Indies, Cave Hill Campus and Mr Jermaine Burrell, Senior Economist & Sovereign Research Manager at Jamaica Money Market Brokers Limited (JMMB). The QAR exercise culminated with a research seminar titled "Publishing in Economics" by Team lead Professor Jacho-Chavez and an exit interview with the Dean, Head of Department, Administrative and Technical staff and DoE student representatives.

### **Summary of review (extracted from 8/6/2021 Report of the Review Team for ECON, Mona)**

The Team noted that ECON had implemented most of the recommendations made in the 2012 Quality Assurance Review. It underscored the Department's well-defined governance structure which boasts nine standing committees with stated duties and responsibilities. In addition, the Team noted that both the graduate and the undergraduate curriculum were currently meeting the student's expectations. The report also highlighted the department's website and stated that it was current and contained relevant information. Conversely, the report highlighted the fact that there was room for improvement and suggested some strategies for the department.

## **ACCESS**

### **STUDENTS**

During the review period, the undergraduate committee engaged in several ongoing initiatives to enhance teaching and learning and to increase the number of students in all programs. These initiatives included creating HD videos to promote the Department's programs and categorising possible career paths associated with these programs. These are priority activities given the need for students to make the appropriate program and course choices based on the demand and requirements of the future of work, primarily in the current dispensation. In addition, the Department overhauled its "Frequently Asked Questions" (FAQ) document with appropriate answers to questions that current and prospective students typically pose. It is also our intention to disseminate the information at all outreach activities organised by the Faculty of Social Sciences through the Admissions Section. The graduate committee also engaged in access-related initiatives by focussing some of its efforts on increasing the number of students registered in the graduate programs. One such activity was a target marketing program to directly engage prospective students. In the first instance, the committee directly targeted graduates and finalising students, particularly in the Faculty of Science and Technology; this proved highly effective. An increase in student numbers in these programs will positively impact the Depart-

ment's research initiatives. It will also allow the Department to increase the number of graduate assistants available as research assistants.

### Student Numbers for A/Y 2020-2021

Programs - Undergraduate	S t u d e n t numbers
Banking & Finance	600
Economics	648
Statistics	26
Economics Minor	81
Statistics Minor	25
Total Number of Students	1,380

Programs - Graduate	S t u d e n t Numbers
PhD Economics	5
MSc Economics	40
MSc Economics & Int'al Law	2
Total Number of Students	47

### Student Achievements and Recognition

The Department continued to participate in the annual FSS Faculty Award Ceremony. The event occurred virtually this academic year. The distribution of prizes are as follows:

#### Undergraduate

Prize	Name of Student
The Economics Prize- Best Economics student	Shereese D. Bailey
The Statistics Prize- Best Statistics student	Shereese D. Bailey

The Alfred Francis Prize – Best Econometrics student	Reneisha J. Brissett
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## Graduate

Prize	Name of Student
Top Student Award - Best Graduate Student	Shenelle Guscott
The Economic Theory Prize - Best Economic Theory Student	Shenelle Guscott
The Econometrics Prize - Best Econometrics Student	Tavoy Reid
The George Beckford Prize- Best Student in Economic Development I	Melanie Dawkins

## Scholarships

### Graduate

**Thomas De La Rue Scholarship** – Tenea Cadogan & Shaneil Parsons

**G. Arthur Brown Scholarship** – Brooke-Anne Bowen

**Colin Fitz-Herbert Bullock Scholarship** – Shenelle Guscott (PhD student)

### Undergraduate

**The Dr Nittala Murthy Scholarship** – Shonoya Henriques

## PUBLICATIONS

### Christine Clarke

**Clarke, C., Nelson C. (2021).** Jamaica's Evolving Relationship with the IMF: There and Back Again. Palgrave (Ranking: A).

**Clarke, C., Nelson C. (2020).** Contextualising Jamaica's Relationship with the IMF. Springer International Publishing.

## **Alrick Campbell**

Campbell, A., & Spencer, N. (2021). The Macroeconomic impact of extreme weather: Evidence from Jamaica. *International Journal of Disaster Risk Reduction*, 61, 102336.

## **Kelly-Ann Dixon Hamil**

Rollinson, C. R., Finley, A. O., Alexander, M. R., Banerjee, S., **Dixon Hamil, K. A.**, Koenig, L. E., & Zipkin, E. F. (2021). Working across space and time: nonstationarity in ecological research and application. *Frontiers in Ecology and the Environment*, 19(1), 66-72.

Ward, S. F., Taylor, B. S., **Dixon Hamil, K.**, Riitters, K. H., & Fei, S. (2020). Effects of terrestrial transport corridors and associated landscape context on invasion by forest plants. *Biological Invasions*, 22(10),

## **Nekiesha Spencer**

**Spencer, N.**, & Urquhart, MA. (2021). Extreme Climate and Absence from Work: Evidence from Jamaica. *International Journal of Disaster Risk Science*, 12(2), 232-239

Campbell, A., & Spencer, N. (2021). The Macroeconomic impact of extreme weather: Evidence from Jamaica. *International Journal of Disaster Risk Reduction*, 61, 102336.

**Spencer, N.**, Strobl, E. (2020) Hurricanes, climate change, and social welfare: evidence from the Caribbean. *Climatic Change* 163, 337–357 (2020).

## **Technical Reports**

### **Alrick Campbell**

**Campbell, A.**, & Whyte, L. (2021). UWI Co-generation Plant Levelised Cost of Energy Analysis (tech. rep.). University of the West Indies, Mona.

### **Kelly-Ann Dixon Hamil**

**Dixon Hamil, K.** and Tufton, K. (2020) "The Effect of COVID-19 Pandemic on Jamaican Children." Commissioned by UNICEF, Jamaica, in partnership with the Caribbean Policy Research Institute (CAPRI).

### **Samuel Braithwaite**

Braithwaite, S. (2020). "CARICOM Report: Progress and Challenges of The Integration Agenda." The Inter-American Development Bank.

# ALIGNMENT

## PAPERS PRESENTED

### Conferences and Seminars

#### Samuel Braithwaite

"The Impact of COVID-19 on Jamaican Manufacturing Firms: Some Early Evidence" Department of Economics Webinar, November 6, 2020

#### Alrick Campbell

"Model-based predictions of COVID-19 cases in the Caribbean" Department of Economics Webinar, November 6, 2020

#### Christine Clarke

"BoJ Budget, Responding to COVID-19: Opportunities & Challenges", Department of Economics and SALISES joint public forum, April 6, 2021. The forum carried the theme, "**The 2021/2022 Budget: Turning Challenges into Opportunities.**"

"Resilience and Policy" Department of Economics Webinar, November 6, 2020

#### Kelly-Ann Dixon Hamil

"Resilience During COVID-19: The Micro Perspective" Department of Economics Webinar, November 6, 2020

#### Peter-John Gordon

George-Levi Gayle, **Peter-John Gordon**, Devon Lynch and Prasanthi Ramakrishnan, "Estimating Moral Hazard in Healthcare Utilization from a Large Scale Policy Experiment: Universal Healthcare, Not Universal Benefit." Presented at:

- ❖ European Economic Association EEA2020 (Rotterdam- Erasmus School of Economics) August 2020
- ❖ Economic Graduate Student Conference Washington University in St. Louis EGSC 2020) October 2020
- ❖ Barcelona Structural Microeconometric Workshop 2020/21. Barcelona Graduate School



of Economics Summer Forum June 2021

- ❖ COMPIE 2021 (European Union's Competence Centre on Microeconomic Evaluation) June 2021
- ❖ SEC 2021 (Society for Economic Dynamics – Barcelona Spain) July 2021 "Do Boys and Girls Perform Differently? Empirical Evidence on Peer Effects in Jamaica's Education System" Department of Economics Webinar, November 6, 2020

### **Jevon Henry**

**Jevon Henry**, Michael Hester, and Germaine Barrett, "Enhancing Classroom Learning through Debate: A Jamaican Perspective". Conference on the Americas, University of North Georgia (Online). February 2021.

**Jevon Henry** and Jevon Minto "BRI in the Caribbean: Collapse, Chaos, & Disruption. SA-LISES2020 Conference, December 2020.

### **Nekeisha Spencer**

"The Impact of Extreme Weather on Temporary Work Absence." International Labour Organization Workshop on Extreme Weather Events, May 2020

### **DoE Research Seminar**

Samuel Braithwaite "Decentralization, Fractionalization and the Resource Curse: The Case of Guyana". October 29, 2020.

Samuel Braithwaite "Revisiting Gravity with an Alternative Dependent Variable". March 11, 2021

Alrick Campbell, & Nekeisha Spencer. "Weather Events and Future Economic Risk: Evidence from Jamaica", October 8, 2020

Alrick Campbell and Nekeisha Spencer. The Macroeconomic Impact of Extreme Weather: Evidence from Jamaica. November 2020.

Charl Jooste – Snr Economics, World Bank Group (Guest Presenter)  
"Macroeconomic Modelling of Managing Hurricane Damages in the Caribbean: The Case of Jamaica". March 25, 2021



## **Other Presentations**

The Department collaborated with the Sir Arthur Lewis Institute of Social and Economic Studies (SALISES) to host a post-budget public forum themed “The 2021/2022 Budget: Turning Challenges into Opportunities” on April 6, 2021, via zoom. Dr. Nadine McCloud-Rose, Head of Department of Economics, chaired the forum.

### **Samuel Braithwaite**

“Tertiary Education Services: A WTO/GATS Perspective”, Faculty of Medical Science Seminar themed “Globalisation of Medical Science Education from the Caribbean, using UWI, Mona as a vehicle”. March 2021 (online).

“Economic Evaluations & Return on Investments”. SALISES Seminar Series, March 2021, “Efficient Ways of Uploading Your MCQs on OurVLE”, Faculty of Social Sciences Seminar, March 2021

### **Christine Clarke**

“COVID-19 & Jamaica: Economic Projections for 2021”, Faculty of Medical Sciences UWI, Mona, Teleconference, January 24, 2021

### **DoE Graduate seminar**

“Mastering the Master’s: Navigating the M.Sc. Economics Programme amid the Covid-19 pandemic”, October 15, 2020. Shenelle Guscott & Calvin Grant .

“Professionalism: Dress to Impress, Appropriate attire for the Workplace”, January 28, 2020. Mrs Michelle Berry Mason, Director, HRD, Ministry of Science Energy and Technology.

“Insurance: A Stepping Stone to a Secure Future”. March 10, 2021. Mrs Evadney Ramdial, Snr. Insurance Advisor, Lawe Insurance Brokers Ltd.

## **PUBLIC SERVICE**

Linkages formed

### **The Jamaican Economy Panel - JEP**

The Department is committed to partnering with domestic, regional and international institutions, so as to contribute to the sustainable economic development of Jamaica, the Caribbean region and the wider world. To this end, the Department of Economics partnered

with the United Nations Resident Coordinator's Office (UNRCO) and have jointly created the Jamaican Economy Panel (JEP). Drs Olaf J De Groot (UN Resident Coordinator's Office) and Nadine McCloud (DoE, The UWI, Mona) are the coordinators of the panel. This new initiative brings together a diverse group of economic and public policy experts who will make monthly contributions on topical issues. The information received from the panellists is collated and presented in a way that is brief, informative and accessible to the general public. The panel consists of experts from academia, the private sector and international institutions. The first round of the JEP discussion was published in April, 2021, and was titled "Recovery from the COVID-19 pandemic." Other publications covered issues such as taxation, fiscal policy and debt, the Sustainable Development Goals (SDGs), and vaccine hesitancy. The release of the data takes different formats, such as a press release, communication on UN and UWI websites, press forum/ presentations. The UNRCO also shares the communique directly with the Government, the Planning Institute of Jamaica (PIOJ), The Private Sector Organization of Jamaica (PSOJ) and other appropriate agencies, departments and units. Faculty of the DoE who contribute to the JEP are as follows, Samuel Braithwaite, Alrick Campbell, Christine Clarke, Kelly-Ann Dixon Hamil, Peter-John Gordon, Andre Haughton, Nadine McCloud-Rose, Nekeisha Spencer and Patrice Whitely.

## **Board/Committee Membership**

### **Samuel Braithwaite**

Member, Jamaican Economy Panel (JEP)

Member, PIOJ Inclusive Growth Index Committee

### **Alrick Campbell**

Member, Jamaican Economy Panel (JEP)

### **Kelly-Ann Dixon Hamil**

Member, Ardenne High School Board

Member, Jamaican Economy Panel (JEP)

### **Christine Clarke**

Member, Jamaican Economy Panel (JEP)

### **Romae Finegan**

Member – PIOJ Inclusive Growth Index Committee

**Peter-John Gordon**

Member, Jamaican Economy Panel (JEP)

Member, Kingston College Board

**Andre Haughton**

Member, Jamaican Economy Panel (JEP)

Member, Students Loan Bureau Board

Member, Jamaica Stock Exchange Best Practices Awards Committee

Chair, Students Loan Bureau Pensions Committee

**Nadine McCloud-Rose**

Member, PIOJ Board

Member, Bank of Jamaica (BoJ) Monetary Policy Committee

Member, Steering Committee on the National Study on the Economic Costs of Violence Against Women and Girls (VAWG), UN Women

Member & Co-founder, Jamaican Economy Panel (JEP)

Member, Editorial Board, Journal of International Trade & Economic Development

**Nekeisha Spencer**

Member, Editorial Board, International Journal of Disaster Risk Science

**Patrice Whitely**

Member, Jamaican Economy Panel (JEP)

Member, St Andrew Parish Church Foundation Board

## **AGILITY**

### **INCOME GENERATION**

Summer School

The Department's summer school continues to be a viable income generation option for the Department and the University by extension. As is customary, the Department offered all level I and all core courses. This summer, its course offerings also included two additional courses, one at level II and one at level III. These two courses are first-time offerings but attracted acceptable registration numbers. Summer school 2020/21 examined 20 courses. However, the Department cancelled one of its courses due to low registration. A total of 1004 students registered in summer school during this academic year, with this year's number including students registered at the WJC. This number represents an over 60% increase in registration relative to the previous year. As of July 31, 2021, the Department's Summer School generated an income of twenty-eight million seven hundred eighteen thousand one hundred twelve (\$28,718,112.00).

### **Scholarships**

In our unrelenting efforts towards student-centeredness and increased access, the Department secured two new scholarships during the period under review: one at the graduate level and one at the undergraduate level. The Bank of Jamaica (BoJ) inaugurated the graduate scholarship. The new scholarship is in honour of **Mr. Colin Bullock** - a distinguished former Bank of Jamaica Deputy Governor, public servant and former member of the Department. The "Colin Fitz-Herbert Bullock (CFB) Scholarship" is triennial, open to Jamaican nationals pursuing a Ph.D. in Economics, valued at Seven Million, Two hundred Thousand Jamaica Dollars (\$7,200,000.00). The second scholarship is the **Dr. Nittala N. Murthy Scholarship**, made available under the auspices of the family of Dr. Nittala Murthy. Dr. Murthy was a former member of staff in the Department. The value of the scholarship award is Seventeen Hundred and Fifty US dollars (US\$1750) per annum.

