

# DEPARTMENT OF ECONOMICS

Claremont Kirton, BSc, MSc *UWI* – Head of Department

**D**uring the period under review, as part of the Department's Strategic Plan 2009-2012, the following achievements were recorded:



- **Completed survey of graduates of the BSc Banking and Finance Programme.**

This was to assess the relevance and usefulness of the courses taught in the Programme. This was funded through a research grant awarded to Professor Claremont Kirton by First Caribbean International Bank.

- **Enhanced responsiveness and impacted on regional development by increasing public discussions/presentations by academic staff.**

The Department published bi-monthly articles on current issues in *The Sunday Gleaner* as well as participated in several public discussions on various matters related to the national and regional economy.

- **Participated in a Quality Evaluation of the Department.**

A Quality Evaluation of the Department was conducted by the Quality Assurance Unit of the UWI.

- **Promotion of two senior staff members to the post of Professor.**

During Semester II of AY 2009/10, Mr. Claremont Kirton, Senior Lecturer and Head, was promoted to Professor of

Development Economics and Dr. Edward Ghartey, Senior Lecturer promoted to Professor of Economics.

### **Public profile**

The Department, in conjunction with the Principal's Office, hosted four public seminars on **Public Economic Policy**. These included:

Economic Stagnation and Prospects for Progress, held on August 26, 2009.

Public Sector Revenue and Expenditure Policy, held on September 23, 2009.

The Debt Problem and IMF Engagement, held on October 7, 2009.

Effective Macroeconomic Policy Co-ordination for Sustained Growth held on October 21, 2009.

In addition, the Department collaborated with the Planning Institute of Jamaica to host a seminar on the **Jamaican Economy: Implications of the IMF Agreement**, which was held on February 25, 2010.

### **Research Output:**

Staff members in the Department continued to publish academic output during the AY2009/10, three of which earned awards from the UWI Research Committee.

**Mark Figueroa:** Mona Research Day Award 2010 for Best Research Publication, Social Sciences, (one of two awards for articles)

**Claremont Kirton** and Georgia McLeod (with Terrence Forrester, Georgiana Gordon-Strachan and Colette Cunningham-Myrie): The Principal's Research Award for the Project with the Greatest Business/Economic/ Development Impact.

**Georgia McLeod** and Claremont Kirton (with Terrence Forrester, Georgiana Gordon-Strachan and Colette Cunningham-Myrie): The Principal's Research Award for the Project with the Greatest Business/Economic/ Development Impact.

### **Income Generating Activity:**

In addition to the existing project on the Survey of Living Conditions, the Department received over US\$60,000 from the PIOJ to conduct two new poverty related studies. The project funded by UNDP for 'Mapping the Global Partnership for Development' continued during AY2009/10.

### **Teaching Achievement:**

The Department scored an overall mean of 4.0 in both semesters for lecturer preparation, knowledge of subject area, punctuality and accessibility, with 57% of all staff having a score above 4.0. The average course rating score was 3.7, with 69% of all courses having a score above 3.5. The average student response rate was 49%.

### **Undergraduate students:**

During AY2009/10, the Department of Economics taught 7,751 students over 39 courses. Of this amount, 777 students are pursuing Majors and Minors within the Department's BSc programmes.

### **Graduate Training:**

A total of 37 students enrolled on the MSc Economics programme, including 8 new students. Of this total, 10 students completed the programme and graduated in November 2010. Five students enrolled on the MSc. International Economics & International Law programme, a joint Programme with the Department of Government; three students successfully completed the Programme.

## **PAPERS PRESENTED**

### **Abdulkadri, Abdullahi Dr**

- "What the Future Holds for SWEA." Plenary Speech at the 90th Annual Meeting of the Southwestern Economics Association, Houston, TX, March 2010.
- "Playing Game: Teaching Uncooperative Strategies in the Classroom." 90th Annual Meeting of the Southwestern Economics Association, Houston, TX, March 2010.

### **Bullock, Colin Mr**

- Fiscal Policy in a Time of Economic Crisis. UWI Department of Economics/Planning Institute of Jamaica Symposium, February 2010.
- Fiscal Adjustment and the Prospects for Growing out of Debt in Jamaica. Caribbean Centre for Money and Finance Annual Conference, Georgetown Guyana, November 2009, 25 pp.
- The Implications of an IMF Programme for Jamaica. Montego Bay Yatch Club, November 2009.
- The Impact of the Global Recession on the Jamaican Economy. University of Technology Chancellor's Forum, Terra Nova Hotel, November 2009.

### **Dixon Hamil, Kelly-Ann Mrs**

- with Hinds, K. and McLean W., "Caribbean Social Work Professionals and the LGBTq Community: An Examination of Attitudes and Behaviours". 2010 ACS Crossroads Conference, June 2010, Hong Kong.
- with Hinds, K. and McLean W., "Confronting the LGBT Minority: An Explorations of the Issues and Challenges for Social Work Education and Practice". 2010 Joint World Conference on Social Work and Social Development: The Agenda, June 2010, Hong Kong.

### **Figueroa, Mark Mr**

- Youth at Risk. Presented at Boys and Education: A Life Cycle Approach to Keeping Boys Out of Risk, World Bank, Commonwealth Secretariat, UWI, Mona. June 2010. 14 pp.

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

- Unregulated Investment Schemes in Jamaica Presentation to XLI Annual Regional Monetary Studies Conference, Georgetown, Guyana. November 2009. 28 slides.

## **Tennant, David Dr.**

- with Tennant, Sandria. Policy Report for the Jamaican MSME Sector – Phase II: Suggestions for Initiatives to be Included in a National Policy Framework for the Jamaican Micro, Small and Medium Enterprise Sector. UWI/JTI Breakfast Symposia Series: Creating a Policy Framework for the MSME Sector, June 2010, 300 pages
- Factors Impacting on Whether and How Businesses Respond to Early Warning Signs of Financial and Economic Turmoil: Jamaican Firms in the Global Crisis. 4th Annual ACDC Conference on Development and Change, April 2010, Johannesburg, South Africa, and the 11th Annual SALISES Conference, March 2010, Trinidad and Tobago, 42 pages.
- Global Financial Crisis to Real Sector Contraction: Transmission Mechanisms in a Small Open Economy – Business Coping Strategies in Jamaica. 41st Annual Monetary Studies Conference, November 2009, Guyana, 54 pages.

## **Witter, Michael Dr**

- The 2010-11 Budget and Civil Society. UNDP/FES Forum of Civil Society. Kingston, Jamaica, February 2010
- The Role of the IMF. UWI SALISES. Mona, December 2, 2009
- The New IMF? Problems and ways forward for Jamaica in an economic crisis, UWI Student Forum. UWI, Mona, November 16, 2009
- Child Poverty and Disparities in Jamaica. UNICEF/SALISES/PIOJ Child Research Conference. Kingston, Jamaica, October 21, 2009.
- Managing the Jamaican Economy during the IMF loan, and after. UWI, Mona, October 7, 2009
- Global Crisis and the Jamaican Economy with special attention to the proposed IMF loan UWI Department of Economics. St. Augustine, Trinidad and Tobago, October 1, 2009

## **PUBLICATIONS**

**(Books, Monographs, Refereed Journal Articles & Technical Reports)**

### **Refereed**

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

- \* with C. Cunningham-Myrie and T. Forrester, 2009. "Economic Burden of Diabetes and Hypertension in CARICOM States." *Social and Economic Studies*, 58(3&4): 175-197.

#### **Bullock, Colin**

- \* Exchange Rate Policy in Jamaica; A Search For Fiscal Prudence and Reasonable Men", Mona School of Business Business Review, Vol1, Issue 1, May/June 2010.

#### **Dixon Hamil, Kelly-Ann Mrs**

- \* with McLean Cooke W. 2010. Team Teaching/Teaching to Know. In M. Chisholm (Ed.), JFHAA Active and Interactive Teaching and Learning Guide (pp. 41-48). Jamaica Fulbright-Humphrey Alumni.

### **Refereed Article**

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

- \* The Academic Economist as Teacher; Lessons from Lewis and the Caribbean Policy Discourse. *Social and Economic Studies* 58 (3&4): 1-28. 2009
- \* Rethinking Caribbean Agriculture: Re-evaluating Lewis's Misunderstood Perspective. *Journal of Business, Finance and Economics in Emerging Economies* 4 (2): 300-22. 2009.

### **Monographs**

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

- \* with Thomas-Hope, Elizabeth, Pauline Knight, Natasha Mortley, Mikhail-Ann Urquhart. Development on the move.

Impact of Migration on Development. Pilot study on Jamaica. Institute for Public Policy Research (IPPR) and Global Development Network (GDN). 75 pp. 2009.

## **Technical Reports**

### **Kirton, Claremont.**

- \* Survey of Graduates of the Banking and Finance Degree Programme, UWI, Mona. Report prepared for First Caribbean International Bank. 78 pp. March 2010
- \* Migration and remittances in the Caribbean. CDB Report on Constraints to Growth and Development Strategies in the Caribbean. 66 pp. January 2010

### **McLeod, Georgia**

- \* The Contribution of Remittances to Jamaica's Financial Sector. FCIB funded project. 2010.
- \* with **Kirton, Claremont**, Colette Cunningham-Myrie, Raphael Fraser, Georgia McLeod and Terrence Forrester. Differences in household health, education and expenditure between beneficiaries and non-beneficiaries of microcredit. Preliminary findings from a cross-sectional study in Southeastern Jamaica. 2009. Report prepared for Jamaica National Building Society, Jamaica. 20 pp.

## **Refereed Journal Articles**

### **Tennant, David Dr**

- \* with Folawewo, Abiodun. Macroeconomic and Market Determinants of Interest Rate Spreads in Low and Middle Income Countries. *Applied Financial Economics* 19(6): 489-507. 2009.

## **Technical Reports**

### **Tracey, Marlon**

- \* with Witter, M. Exploration of the Economic Feasibility of Harnessing Wind Energy in Jamaica. Prepared for UWI New Initiative Grant. 2009.

### **Witter, Michael Dr**

- \* IMF loan to Jamaica 2009: Scenarios of Potential Impacts on the Financial Sector. Prepared for Jamaica National Building Society. 2009
- \* with K. A. Dixon, N. Spencer. Some Explorations of Social Changes in Jamaica as captured by the Survey of Living Conditions, 1989-2006. Prepared for the PIOJ. 2009.
- \* Notes on the Impact of the Global Crisis on Jamaica. Prepared for UNDP Jamaica. 2009.
- \* Prospects for the Jamaican Economy in the Context of the Global Crisis – possible scenarios. Prepared for Jamaica National Building Society. 2009
- \* with Tracey, M. Assessment of the Financial Feasibility of Solar Energy Technologies and the Adoption Rate for Solar Heating and Photovoltaic Lighting in Jamaica. Prepared with support of a UWI New Initiative Grant. 2009
- \* with K.A.Dixon-Hamil, and M.Thomas. Statistical profile of Child Poverty in Jamaica. Prepared for the Department of Economics, PIOJ and UNICEF. 2009.
- \* with N.Spencer. Pillars of Child Well-Being. Prepared for the Department of Economics, PIOJ and UNICEF. 2009.
- \* with M. Tracey. Exploration of the Economic Feasibility of Harnessing Wind Energy in Jamaica. Prepared with the support of a UWI New Initiative Grant. 2009.

- \* with K. Dixon-Hamil and N. Spencer. Child Poverty and Disparities in Jamaica. Prepared for UNICEF and PIOJ. 2009.
- \* A Review and Update of the Poverty Line in Jamaica. Prepared for PIOJ. 2010.
- \* Revised Estimates of the Poverty Line for Jamaica. Prepared for PIOJ. 2010.

## **PUBLIC SERVICE**

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

- President, Southwestern Economics Association
- Reviewer, *Applied Economics*
- Reviewer, *Applied Financial Economics*
- Reviewer, *African Journal of Agricultural and Resource Economics*
- Reviewer, *Routledge*

### **Dixon Hamil, Kelly-Ann Mrs.**

- Fellow, Royal Statistical Society
- GradStat(Accreditation by the Royal Statistical Society)

### **Figueroa, Mark Mr**

- Member, Board of Directors: Jamaica Environment Trust

### **Kirton, Claremont Mr**

- Chairman, Jamaica Stock Exchange (JSE), Broker Analysts' Market Research Competition
- Member, Working Group preparing the Strategic Plan for Regional Development (SPRD) in (CSME). CARICOM Secretariat.

### **Tennant, David Dr**

- Member, Government of Jamaica's Steering Committee responsible for Reforming the Public Sector Pensions System and the National Insurance Scheme