

THE ROYAL ECONOMIC SOCIETY CONFERENCE, 1995

Donald A. R. George

University of Edinburgh

The 1995 RES conference was held at the University of Kent. As is usually the case with RES conferences, delegates were housed in the regulation grotty student rooms and offered indifferent institutionalised food. It is hard to imagine anyone from the private sector putting up with standards like that: in fact it is doubtful if private sector executives would last five minutes in a University. The food, as always, greatly bemused colleagues from Continental Europe. 'Channel Tunnel' signs are routinely spray-painted over in Kent, and locals are clearly determined to provide culinary incentives for our garlic-chewing continental friends to stay on their side of the Channel. The weather also helps to disorientate them: bright sun on the first day of the Conference gave way to snow on the second.

Conference organisation was fairly good, though virtually no papers were available in advance of the sessions: instead there was a system for requesting papers from authors. A fire alarm test one morning fooled me, but had I read the small print carefully enough I would have been forewarned. A requirement to vacate rooms by 10.00 am on the last day was particularly irritating, especially as the rubber chicken Conference Dinner had taken place the previous evening and many delegates had become tired and emotional as the evening wore on. This was the first RES Conference at which I have seen delegates actually bopping into the small hours of the morning, and discussions of an intimate character were observed taking place. A genuinely poor piece of organisation was the failure to provide electronic amplification for the President's speech at the Conference Dinner. Two thirds of the audience could not hear a word of David Hendry's address as retiring President. Of those, about half could not keep up the pretence of listening and simply carried on with their conversations. I hope David is aware of the reason for this, because his tireless efforts on behalf of the Society are genuinely appreciated by its members. I would like to be able to summarise the contents of his address for the benefit of Journal readers, but I was one of the majority present at the dinner who only heard about one word in fifty.

The organisation of sessions was usually fairly good, with speakers typically allowed enough time to present their papers. The grouping of papers was strange at times, but this presumably reflects the great diversity of papers submitted to the Programme Committee. The emphasis was on applied and empirical work, and on theory which made a serious attempt to explain some aspect of the real world. The standard 'how many equilibria can dance on a compact manifold?' type of paper was, mercifully, almost absent. Two highlights for me were (a) a paper about experiments investigating the extent to which people will vote for income

redistribution and (b) a paper on the increasingly important topic of endogenous quality management. The quality of papers was decidedly variable however, and, in some cases lower than that of some rejected papers¹. This must cast doubt on the selection process, though this has always been shrouded in mystery. Statistics in the programme suggest that the probability of acceptance in the 'Young Economists' section was lower than in the main section. If standards are uniform across the sections, presumably 'young' economists would be advised to lie about their age in future.

The plenary sessions displayed the standard problems of this type of paper. Invited speakers do not know whether to report recent research, which may be inaccessible to non-specialists, or to present an overview, much of which will be familiar to large sections of the audience. Paul Krugman gave a beautifully presented paper, using thirty year old trade theory to analyse an issue of great current importance, namely the effects of 'Southern' growth on the 'North'. Mark Taylor provided a brilliant exposition of exchange rate models, but it was all standard stuff until the last fifteen minutes when he discussed some very interesting recent research. Poor electronic amplification was a problem during Mark's talk, at one stage it sounded as though he was being attacked by a swarm of killer bees. Andrei Shleifer gave the Frank Paish Lecture, having proudly claimed the status of 'Right Wing Applied Economist' (just like Frank himself) and at the end of the talk there was little doubt about Andrei's Right Wing credentials. His paper, on privatisation, appeared to have been written rather hurriedly, and was presented using blackboard and chalk rather than overhead projection. Andrei assured us that all public sector organisations are utterly appalling, by comparison with their private sector counterparts. Presumably he had the equity and efficiency of the American health care industry in mind. Even the (public sector) lecture theatre responded to his protestations: at one stage the blackboard shot upwards out Andrei's reach, presumably attempting to expel his model through the roof.

The progress of the Conference was punctuated by various 'Publishers' Receptions', offering free (but usually rather nasty) wine in exchange for listening to some form of sales pitch. In fact these sessions were quite useful in providing information about new books and software, and, in general the publishers' stands were interesting and informative. It is clear that books now provide as important a medium for communicating economics research as do journals. It is to be hoped that the economics establishment wake up to this fact.

As usual the RES Conference was as much a social as an academic event, with much gossip and networking taking place in the bars and over coffee. Keeping in touch with colleagues is an important activity for academics. The academic/social mix was about right at Kent and, for me the conference was most enjoyable. I am already looking forward to the 1996 gathering.

¹ Not mine, I didn't submit one.