

MEETING REPORT

ECONOMETRIC SOCIETY INTENSIVE WORKSHOP FOR YOUNG SCHOLARS

Economic Growth: Theory and Econometrics (Re)United

*Waikato Management School,
Hamilton, New Zealand,
July 9–10, 2001*

Program Chairs: Les Oxley and Peter C. B. Phillips

This inaugural Workshop for Young Scholars was arranged under the auspices of and with financial support from the Econometric Society and the Econometric Society Australasian Standing Committee (ESASC). Twenty-five scholars met for two days in Hamilton, New Zealand immediately following the Econometric Society Australasian Meeting which was held in Auckland over July 6–8. (A report by Les Oxley on these Econometric Society Meetings, entitled “2001 Econometric Society Australasian Meeting: Auckland,” will appear in the *Journal of Economic Surveys* (2001), vol. 15.) The Waikato Young Scholars Workshop represented the culmination of 18 months of planning and organization following an initiative from the Executive of the Econometric Society to encourage special projects by regional committees.

The Workshop comprised 13 young scholar presentations and 2 “expert” keynote lectures, the latter given by Steven Durlauf (University of Wisconsin) and Danny Quah (London School of Economics). The young scholars (academics below the rank of associate professor or civil servants/private sector economists/statisticians below the rank of senior advisor or equivalent) were predominately from Australia and New Zealand. Both academic and government institutions with an interest in economic growth were well represented at the Workshop.

The philosophy behind the Workshop was to bring together a group of young scholars with an interest in economic growth to interact intensively with senior scholars, including two international experts in the area. The format of the Workshop (45-minute presentations by young scholars of their current work and two

90-minute “expert” sessions) was chosen to provide structure and to give the scholars an opportunity to receive feedback from a specialist audience.

Danny Quah’s “expert” lecture opened the Workshop with a 90-minute presentation on “Demand Driven Knowledge Clusters in a Weightless Economy.” His paper prefaced a number of topics that would be covered by several young scholars over the next two days. The rest of the day involved presentations by seven young scholars on issues covering inequality, quantile regression, education voucher effects, school dropouts, economic liberalization, and divergence versus convergence across states in the United States of America.

Day 2 commenced with Steven Durlauf’s 90-minute lecture on “Growth Empirics and Reality.” In the spirit of Sims’s “Macroeconomics and Reality,” Steve’s paper encouraged the scholars to think more carefully about what the data could say about growth and what previous studies actually said about growth. The rest of the day involved six further presentations on areas covering growth and the New Zealand economy, the ASEAN experience, total final productivity, and general-purpose technologies.

In addition to the growth experts, the organizers were able to attract Werner Ploberger (Rochester), Ron Bewley (University of New South Wales), and Dorian Owen (Otago) to the Workshop. Their contributions, questions, and encouragement added an important extra dimension of senior commentary and interaction to the success of the Workshop.



Participants at the Inaugural Young Scholars Workshop: From left (back row) Dorian Owen, David Haugh, Sanja Pattnayak, Rajaguru Gulasekaran, Ron Bewley, Tony Hughes, Ken Carlaw, Sol Roberts, Nathan McLellan, Gudrun Meyer-Boehm, Buly Cardak, Werner Ploberger, (front row) Les Oxley, Danny Quah, Alicia Rambaldi, Peter Phillips, Steven Durlauf, Arlene Ozanne (crouching), Pushkar Maitra, Angelica Njuguna (crouching), Ana Herrera, Debasis Bandyopadhyay, Elena Pesavento, William Zhu, and Lata Gangadharan.

Overall, the inaugural Young Scholars ESASC Intensive Workshop was a great success. A friendly and highly collegial and congenial atmosphere prevailed throughout two days of intensive workshop sessions, more relaxed contact over lunch and coffee breaks, and productive mingling of theorists and econometricians over group dinners in friendly Hamilton restaurants. Perhaps as important, the interactions begun at the workshop are continuing via an active e-mail network. All papers presented at the Workshop were made available to attendees on cd-rom and copies can be requested (at cost) from loxley@waikato.ac.nz or downloaded from the Waikato Management School web site at the URL: <http://www.mngt.waikato.ac.nz/depts/econ/staff/les/les.htm>.

Our thanks go to the Econometric Society, the Econometric Society Australasian Standing Committee, and the Waikato Management School for supporting the Inaugural Young Scholars Workshop. The venue was superb and the fine weather was an additional bonus that helped participants enjoy an intensely stimulating two days in Hamilton, New Zealand.