



The University of  
Nottingham



Leverhulme Centre  
for Research on Globalisation and Economic Policy



Annual Report

to the Leverhulme Trust

2008



## Acknowledgements

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We would also like to thank Sir Richard Brook, the Trust's Director, for his continued wise counsel and encouragement to move forward with new research initiatives and ventures.

Finally, we greatly appreciate the advice offered by our Strategic Advisory Board Members and their involvement in the Centre's activities through the year.



# Leverhulme Centre for Research on Globalisation and Economic Policy (GEP): 2008 Annual Report to the Leverhulme Trust

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## A: Introduction

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It has been a year of landmarks for GEP. It is perhaps appropriate that a facility created to study the phenomenon of globalisation should itself grow and expand almost beyond expectations, and the Centre has done exactly that during 2008.

The successful opening of GEP in Malaysia and GEP in China provided us with a valuable presence at the very epicentre of globalisation and demonstrated our dedication to the most in-depth study of the Far East. These branches not only emphasise our commitment to adding to the broader understanding of the region's economies: they reinforce GEP's position as a key component of the worldwide academic nexus.

Our published output and new strands of work have also again illustrated our determination to maintain the forward thinking and high standards that our Trustees rightly expect. Quality of research is crucial to the credibility of the Centre, as we have said in the past, and, as this annual report shows, GEP has remained firmly at the forefront of its field.

The seismic economic events of the past year have placed globalisation and, indeed, economic policy in the spotlight as never before. They have also – albeit perhaps more dramatically than anyone would have wished – highlighted the ever-growing importance of the work of an institute such as ours and the prescience of those who were instrumental in establishing GEP in 2001.

In the autumn one of those people, GEP founder Professor David Greenaway, stood down as Director to take up the role of Vice-Chancellor of the University of Nottingham.

David, whose enthusiasm, determination and foresight were fundamental to the Centre's rise, often spoke of his wish to transform GEP into a national asset. In 2008 it cemented its reputation as an *international* asset. The task now, with the much-valued support of the Leverhulme Trust, is to continue working with the same vision, passion and academic rigour that have brought us this far.

**Professor Alan Duncan**

Head of the Nottingham School of Economics

## B: Globalising GEP – Malaysia and China

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GEP's activities have always been globalised, in so far as we have consistently brought researchers to Nottingham from other countries while encouraging visits from Nottingham to overseas. This approach has invariably resulted in greater visibility for the Centre, as well as fostering collaborative research and improving involvement in key global networks. However, 2008 saw the philosophy taken to a significant new level.

The opening in January of GEP in Malaysia, based at the University of Nottingham's Semenyih Campus, dramatically underlined GEP's dedication to the most thorough examination of the economies of Asia and their impact on the rest of the world.

The launch coincided with a two-day conference, *Asian Regionalism: Responding to Globalisation and China*. This included keynote addresses that marked the beginning of two new lecture series. GEP's Professor Chris Milner presented the inaugural *Boustead Annual Globalisation Lecture*, and Professor Kym Anderson, of the World Bank and the University of Adelaide, presented the first *The World Economy Annual Asia Lecture*.

GEP in Malaysia has since hosted a number of further events that have attracted experts and distinguished speakers from throughout the region and beyond, with several workshops allowing academics to exchange ideas and share and compare research.

November saw the opening of GEP in China at the University of Nottingham's Ningbo Campus. Once again the launch was marked with a two-day conference, *China and the World Economy*, which featured the inaugural *The World Economy Annual China Lecture*, delivered by Professor Shujie Yao, co-ordinator of GEP's *China and the World Economy (CWE)* programme.

When GEP initiated CWE in 2005 it was obvious China's economic reforms would come to represent one of the most significant aspects of the globalisation process. It might now be argued they have come to represent the defining story. Where China has led, other nations now follow.

The importance of GEP in China and GEP in Malaysia therefore cannot be underestimated. They are a tribute to the Centre's ongoing efforts to study, highlight and explain the remarkable and continuing transformation of an emerging superpower and the region at whose heart it stands.



Top: Professor David Greenaway addresses conference delegates at the launch of GEP in China

Above: GEP staff and conference delegates at the opening of GEP in Malaysia



## C: Research programmes

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### Theory and Methods

The *Theory and Methods* programme is unique among the programmes within GEP in that its focus, rather than being on specific globalisation themes, is on theoretical and methodological frameworks that are relevant to the study of globalisation in general. Quite naturally, however, the separation from the other programmes is not a strict one, and many researchers affiliated with *Theory and Methods* have links to one of the other programmes within GEP.

An event from the past year that exemplifies the aim of the programme particularly well is the conference *Testing Trade Models with Labour Market Heterogeneity*. Co-organised by GEP and held in Stockholm in early December, it brought together economists who work on theoretical models in this innovative research area and empirical economists active in this field.

Presentations covered all the various aspects needed to address the headline topic. What are testable hypotheses at the firm level that result from the new trade models with heterogeneous firms and workers? What type of firm-level data is available in different countries? What types of empirical questions have been studied using these data sets so far?

In new theoretical research, Rod Falvey and Katia Berti looked at the causes and effects of minimum quality standards in an international trade framework. Standards are set by national regulators, who in turn are influenced by producer lobbies and therefore set standards that favour producer over consumer interests. International trade was shown to raise the quality standard in the exporting country, but this does not necessarily happen in the importing country. With respect to welfare effects, Falvey and Berti found at least one of the countries (and possibly both) would benefit from delegating their standard setting power to a supranational authority – an outcome described by the authors as ‘the paradox of weakness’.

There was a large variety of other new research associated with *Theory and Methods*. Daniel Bernhofen, in joint work with John Brown, tested various aspects of the neoclassical trade model by using the natural experiment of the trade opening of Japan in the 19th century, while Toshihiro Atsumi used the same natural experiment to look at the effects on Japan’s domestic economic geography.

Using a trade model with heterogeneous firms allowing for inter-firm wage differentiation, Udo Kreickemeier, in

joint work with Hartmut Egger, took a fresh look at the impact of international trade on income distribution within countries.

Meanwhile, Zhihong Yu developed a different extension of the heterogeneous firm framework, allowing for an influence of managers’ efforts on productivity. By influencing managers’ incentives to exert effort, international trade was shown to have an effect on industry productivity that works through the productivity of individual firms. This effect complements the composition effect (expansion of productive firms, disappearance of unproductive firms) stressed in the standard new trade literature.

Finally, Bouwe Dijkstra, in joint work with Edward Manderson and Tae-yeoun Lee, looked at the effects of emission trading in a theoretical model tailored to the features of the EU Emission Trading Scheme for the carbon dioxide emissions of energy-intensive industries.

### Globalisation, Productivity and Technology

The focus of the *Globalisation, Productivity and Technology* programme is the process of adjustment by enterprises to globalisation. The research questions within this theme are tackled in one of two ways:

- ▶ What are the effects of exporting, foreign direct investment and outsourcing on firm performance?
- ▶ What is the mode of internationalisation chosen by firms of different types?

Research is mainly empirical, applying state-of-the-art econometric methods to large micro-level data sets. Much of the work is centred on the UK, using official data from the Office for National Statistics or commercial databases, but comparative work is also carried out on Sweden, Ireland, Portugal and France.

A prominent research theme within GPT in 2008 was the issue of offshoring. Holger Görg, David Greenaway and Richard Kneller completed *The Impact of Offshoring on the UK Economy*, a comprehensive analysis commissioned by Norwich Union. The report documented the phenomenon of international offshoring relative to other forms of economic globalisation for the UK and considered the impact on the performance of those firms that offshore and those that do not.



GEP's major report into the impact of offshoring on the UK economy

The analysis, based on data from 66,000 firms over an eight-year period up to 2004, found offshoring helps boost employment, output, productivity and exports in the UK. The report estimated that in total offshoring has added some 100,000 jobs and £10bn in turnover to the economy, with employment gains in manufacturing around twice those in services and turnover gains around three times as great.

*The Impact of Offshoring on the UK Economy* was launched at a high-profile conference on the same subject. Hosted by GEP, the event welcomed speakers including Elhanan Helpman (University of Harvard), Alan Blinder (Princeton University), Mary Amiti (Federal Reserve Bank of New York), Peter Egger (University of Munich), Giorgio Barba Navaretti (Milan University) and GEP's Liza Jabbour, Richard Kneller and Richard Upward, as well as representatives from the OECD and the UK government. Themes tackled included the determinants of offshoring; the effects on employment, wages and job-loss fears; and the relationship between offshoring and immigration.

Other new work linked to the theme of offshoring included Jabbour's use of rich data on the outsourcing activities of French companies to test the predictions that arise from recent models of heterogeneous firms. Her empirical evidence showed large, productive firms are more likely to offshore; it also highlighted the importance of previous offshoring experience. In addition, it was found market thickness reduces search costs and enhances the establishment of outsourcing techniques.

A second cluster of research focused on the export activities of firms. On the question of the factors that encourage firms to export, Kneller, Greenaway and Xufei Zhang investigated the role of exchange rates. They found exchange-rate movements have little effect on firm export

participation but have a significant impact on export shares. However, substantial differences across firms of different types were identified. Multinational firms originating from outside the European Union are less affected by changes in the exchange rate than those inside, whose reactions are similar to those of domestic firms.

The importance of multinationals to firm exports was also explored by Matthew Cole, Robert Elliott and Supreeya Virakul; and Jun Du and Sourafel Girma. Cole, Elliott and Virakul found foreign-owned firms in Thailand have a higher probability of exporting than domestically owned firms, although this differs across country of ownership. It was suggested this has implications for policies aimed at encouraging exports through foreign direct investment in developing countries. Du and Girma, by comparison, established economically significant causal effects of foreign acquisition on domestic and export market dynamics in China.

Paulo Bastos and Joana Silva emphasised the role of cultural factors for Portuguese exports. Their research revealed firms are more likely to export to countries with which there are strong cultural links – and with larger shipments per exporter. In addition, it was shown the former of these relationships tends to be magnified by firm size, suggesting firm heterogeneity is crucial to shaping the interplay between cultural links and the extensive margin of international trade.

There were also developments in research into product and product quality at the firm level. Elliott and Virakul shed light on the complex relationship between multinational enterprises, exporting and economic development by making a distinction between single-product and multi-product firms. They showed the number of goods produced causes a much larger variation in export volumes than in total production.

In related research, Görg, Kneller and Balazs Murkozy used Hungarian data to document the way in which firms add and drop products from their export ranges. The study revealed the characteristics of products that are more likely to be successful and survive in export markets.

Finally, Agelos Delis revisited the question of the effect on total factor productivity of a change in the status of a firm from domestic producer to either exporter or subsidiary of a multinational. The results showed how firms that have become exporters or multinationals experience higher productivity growth with respect to domestic producers, although exporters have a lower productivity growth compared to new multinationals.

## Globalisation and Labour Markets

The *Globalisation and Labour Markets* programme examines the consequences of increased globalisation for labour market structures and outcomes. This work has both theoretical and empirical components.

Spiros Bougheas, Carl Davidson, Richard Upward and Peter Wright developed a dynamic, stochastic, multi-sectoral equilibrium model allowing for worker turnover, job turnover and career mobility. The aim of this research was to develop a theoretical framework to bridge the reallocation and job career literatures. It produced a number of predictions regarding the relationship between job turnover and promotion rates, which were then examined using work history data for the UK and the US.

Paulo Bastos and Udo Kreickemeier developed a two-country, multi-sector model of unionised oligopoly in a general equilibrium setting. This allowed them to examine theoretically how trade liberalisation impacts on wages in unionised and non-unionised sectors and to assess the effects of trade reform on overall welfare. They found a shift from autarky to free trade increases non-union wages and welfare, whereas the effect on union wages is ambiguous. They also discovered partial de-unionisation leads to higher wages in both unionised and non-unionised sectors but increases welfare only when the proportion of unionised sectors is sufficiently low. In addition, wages in non-unionised sectors necessarily increase with firm entry, while the response of union wages and welfare depends on the trade regime.

Working with Natalia Monteiro and Odd Rune Straume, Bastos also developed a model in which industry-level collective bargaining is supplemented by a firm-specific mark-up. Such bargaining arrangements are common in the Nordic countries, Germany, Spain, the Netherlands and Portugal, but the relative merits of such a system have been the subject of considerable controversy for many years. Some argue that a move towards a more decentralised collective bargaining system would allow wages to better reflect local economic conditions and thereby yield a more efficient allocation of resources. Others argue that a large wage cushion means significant room already exists for adjusting wages at the local level and that centralised bargaining has little – if any – real impact on actual worker compensation.

Bastos, Monteiro and Straume showed the industry wage floor is negatively correlated – and the average wage

cushion is positively correlated – with the productivity spread of firms. Furthermore, they showed the response of the wage floor dominates that of the wage cushion, implying that workers in more heterogeneous industries tend to get lower wages; hence centralised bargaining does matter for actual worker compensation in such industries.

Rod Falvey, David Greenaway and Joana Silva examined the extent to which workers respond to increased import competition by upgrading their skills and/or switching industries. This followed earlier theoretical work by the same authors and used matched employer-employee data for Portugal from 1986 to 2000. The analysis took advantage of the strong appreciation of the Portuguese currency from 1989 to 1992, which caused changes in industry-specific real exchange rates. The study found strong confirmation of the hypothesis that growing international competition increases the return to skill and induces skill upgrading.

Tom Ivlevs examined what factors affect individuals' migration decisions. Using survey data on emigration intentions in Latvia, he investigated whether ethnic minorities are more likely to emigrate than others. It was shown that the probability of someone from the Russian minority emigrating was higher than that for a majority individual. Ivlevs suggested this could be explained by linguistic discrimination in the labour market and inefficient minority integration policies.

In a further paper, Ivlevs, with Roswitha King, argued that the intergenerational transmission of past accumulated 'migration capital' is a significant determinant of current decisions to migrate – that is, the children and grandchildren of former migrants are more likely to migrate than people without a family migration experience.

Finally, Ivlevs, with Jaime de Melo, explored theoretically the links between the patterns of migration, trade policy and foreign direct investment (FDI) in a general equilibrium context. If the exports of migration-sending countries are relatively less skill-intensive than non-traded goods, emigration of high-skilled labour raises the price of non-traded goods – leading to positive FDI. Migration and FDI are complements in such a case.

## China and the World Economy

The *China and the World Economy* programme has gone from strength to strength since its inception in 2005. In 2008 it entered a significant and exciting new phase with the opening of GEP in China.

The launch, in November, was marked by GEP in China's inaugural conference, *China and the World Economy*, which attracted 60 participants – among them many of the leading China scholars from around the world – and a number of high-quality papers.

Another important development was the programme's close collaboration with the University of Nottingham's School of Contemporary Chinese Studies (SCCS). Professor Shujie Yao, Head of the School and co-ordinator of the CWE programme, and Dr Stephen Morgan, SCCS's Research Director, have worked alongside members of staff from both facilities to broaden shared areas of research.

CWE helped SCCS organise the first International Forum of Contemporary Chinese Studies (IFCCS), which took place in November and drew more than 150 delegates and 120 papers from 17 different countries. The event, held at the University of Nottingham, was attended by a large official delegation from China, led by State Councillor Madame Liu Yandong.

The year also saw the establishment of academic links with Tsinghua University, Xi'an Jiao Tong University, Fudan University, Zhejiang University, Chongqing University, Beijing University, the Academy of Social Sciences in China, the University of Oxford and the University of Birmingham.

With research continuing to focus on areas especially relevant to China's ongoing economic journey, there was a significant increase in the number of completed papers.

For example, Yao and Xiuyun Yang analysed the impact of airport development on regional economic growth. In the 15 years from 1990 cargo volume increased ninefold and passenger volume around eightfold, placing China's aviation industry firmly among the fastest-growing in the world. Yao and Yang's groundbreaking study used the most comprehensive data available to examine the effects of various economic, geographic and policy influences on the phenomenon and found economic growth and openness are the principal drivers, with high population density and industrialisation also crucial. The

research concluded that airport development must be linked to economic development and that passenger and cargo transport should be treated separately in planning further growth.

Jun Du and Sourafel Girma studied the effects of foreign acquisition on domestic and export markets and discovered how record levels of foreign investment benefit not just the investors themselves but China as well. Foreign investors often see China as an export platform and are keen to access the huge market this offers, and for the past five years the country has attracted more FDI than any other nation – even outstripping the US. According to the research, the effect of FDI on a company's exporting begins to decline once the share of foreign equity exceeds around 45%. However, access to foreign finance allows Chinese firms to grow in the domestic market as well.

In other research, Yao and Morgan examined China's new economic policies following the 17th Chinese Communist Party Central Committee Congress, while Yao and Dan Luo looked at the economic psychology of the Chinese stock market bubble and subsequent crash.

David Greenaway, Alessandra Guariglia and Zhihong Yu used firm-level data to study the effects of foreign ownership on corporate performance, while Guariglia, Xiaoxuan Liu and Lina Song investigated the internal finance growth of Chinese firms.

Yu examined openness, managerial incentives and heterogeneous firms, and Greenaway, Richard Kneller and Xufei Zhang used micro-level data to study exchange rates, exports and foreign direct investment.

It seemed fitting that the CWE programme should reach a significant landmark of its own in the year China marked three decades of Deng Xiaoping's economic reforms and enjoyed a truly global stage via its staging of the Olympics. The extraordinary progress made in the past 12 months can only enhance our credibility and standing and add to the understanding of contemporary China around the world.

## D: Internal Research Fellows

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GEP's core of 26 Internal Research Fellows means it retains its respected standing as one of the largest clusters of academics anywhere in the world studying the economic aspects of globalisation.

Dr Marta Aloï	Lecturer in Economics
Mr Toshihiro Atsumi	Research Fellow
Professor Daniel Bernhofen	Leverhulme Professor of International Economics
Dr Spiros Bougheas	Associate Professor in Economics
Professor Richard Cornes	Professor of Economic Theory
Dr Fabrice Defever	Lecturer in Economics
Dr Agelos Delis	Research Fellow
Dr Bouwe Dijkstra	Lecturer in Economics
Professor Rod Falvey	Professor of International Economics
Professor Sourafel Girma	Professor of Industrial Economics
Professor David Greenaway	Vice-Chancellor and Professor of Economics
Dr Alessandra Guariglia	Associate Professor and Reader in Economics
Dr Tom Ivlevs	Research Fellow
Dr Liza Jabbour	Research Fellow
Dr Richard Kneller	Associate Professor in Economics
Dr Udo Kreickemeier	Associate Professor in Economics
Professor Chris Milner	Professor of International Economics
Dr Stephen Morgan	Associate Professor, School of Contemporary Chinese Studies
Dr Arijit Mukherjee	Associate Professor in Economics
Professor Doug Nelson	Professorial Research Fellow
Professor Lina Song	Professor of China Studies
Dr Richard Upward	Associate Professor in Economics
Dr Peter Wright	Associate Professor and Reader in Economics
Professor Shujie Yao	Professor of Economics and Chinese Sustainable Development
Dr Zhihong Yu	ESRC Research Fellow
Dr Xufei (Florence) Zhang	Research Fellow



## E: Promoting careers in the economics discipline

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Developing future generations of scholars and professional academics with interests in globalisation and international trade has been central to GEP's ethos and vision since its inception. For that reason, GEP (supported by the Nottingham School of Economics) has continued to invest heavily in postgraduate research capacity.

Following its launch in 2007, GEP's Summer Internship programme has now established itself as a route through which undergraduate students at Nottingham can gain research experience through participation in the Centre's activities. In 2008 two interns (Shaun Pettipiece and Jonas Varnauskas) were selected from 15 applicants for the posts. During 2008 GEP also took on nine additional PhD students (Natasha Agarwal, Emmanuel Amissah, Vaalmikki Arjoon, Medhi Chowdhury, Robert Mullings, Christopher Parsons, Festus Ebo Turkson, Hao Wang and Zheng Wang) on projects co-ordinated by GEP research staff in areas of key research interest.

The Centre's strategy to create career pathways for young researchers to progress to professional careers in

the discipline has proved remarkably successful. Programme funding from Leverhulme allows GEP to fund a number of Post-Doctoral Research Fellowships each year, and some of our most talented doctoral students have become GEP Fellows through this route. In 2008 Toshihiro Atsumi (following successful completion of his PhD in Nottingham) was appointed to a two-year GEP Fellowship and three existing GEP Fellows (Agelos Delis, Tom Ivlevs and Liza Jabbour) had their contracts extended by a further year.

Further evidence of GEP promoting careers in the economics discipline comes from former GEP researchers who have moved on to new positions in 2008: Neema Mahabir, a former GEP PhD student, won tenure as a Lecturer at the University of Lincoln; Yundan Gong, a former GEP Post-Doctoral Research Fellow, took up a position at Aston Business School; and Holger Görg, one of the earliest Fellows appointed by GEP, moved on first as a Lecturer, Associate Professor and then Reader at the Nottingham School of Economics before in 2008 taking up a Chair position at Christian-Albrechts University in Germany.



*GEP staff at the Centre's research retreat in Dovedale, Ashbourne, Derbyshire*

## F: External Research Fellows and visitors

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A crucial element of GEP's strength and energy is provided by its network of External Research Fellows and the steady stream of high-calibre visitors the Centre is able to attract. Our long-standing External Research Fellows have built important and enduring collaborations with our Internal

Research Fellows and regularly take part in conferences and seminars. Their input not only helps shape our strategic thinking but adds significant worth to our work. Visitors to GEP in 2008 are listed in Appendix 16.

Professor Bruce Blonigen	University of Oregon
Professor John Brown	Clark University
Professor Marius Brühlhart	University of Lausanne
Professor Paul Collier	University of Oxford
Professor Carl Davidson	Michigan State University
Professor Alan Deardorff	University of Michigan
Professor Hartmut Egger	University of Bayreuth
Professor Peter Egger	University of Munich
Dr Robert Elliott	University of Birmingham
Professor Simon Evenett	University of St Gallen
Dr Ben Ferrett	Loughborough University
Dr Switgard Feuerstein	University of Erfurt
Professor Holger Görg	Christian-Albrechts University
Dr Joakim Gullstrand	Lund University
Professor Jonathan Haskel	Queen Mary and Westfield College
Dr Alex Hijzen	OECD
Dr Beata Javorcik	University of Oxford
Professor Wilhelm Kohler	Eberhard Karls University, Tübingen
Dr Maurice Kugler	University of Southampton
Professor Xiaoxuan Liu	Chinese Academy of Social Sciences
Professor Sugata Marjit	Centre for Studies in Social Sciences, Calcutta
Professor Steven Matusz	Michigan State University
Dr Daniel Mirza	University of Rennes
Dr Catia Montagna	University of Dundee
Professor Gianmarco Ottaviano	University of Bologna
Dr Mauro Pisu	National Bank of Belgium
Professor Pascalis Raimondos-Møller	Copenhagen Business School
Professor Ray Riezman	University of Iowa
Professor Mark Roberts	Penn State University
Professor Fredrik Sjöholm	Research Institute of Industrial Economics, Stockholm
Professor Constantinos Syropoulos	Drexel University
Professor Mathew Tharakan	University of Antwerp
Professor Vitor Trindade	University of Missouri
Professor Jim Tybout	Penn State University
Professor Rod Tyers	Australian National University
Professor Hylke Vandenbussche	Catholic University of Leuven
Dr Nikolaus Wolf	University of Warwick and CEPR
Professor Ian Wooton	University of Strathclyde
Dr Zhihao Yu	Carleton University

## G: Published output

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Most of GEP's output continues to be published first through the *GEP Research Papers* series. A total of 44 new papers were placed in the public domain on an open-access basis in 2008 and, as in previous years, generated impressive 'traffic' in terms of downloading and were widely cited. A full list of the papers published in 2008 is set out in Appendix 1.

As ever, many papers were generally submitted to peer-reviewed journals in the wake of comment and feedback. GEP research thus featured in publications including the *Journal of International Economics*, the *European Economic Review*, the *Journal of Banking and Finance*, the *Review of International Economics*, *The Economic Journal*, the *Journal of International Trade and Economic Development* and the *China Economic Review*. A variety of books, reports and edited volumes also showcased GEP's work. A full list is set out in Appendix 2.

The *GEP Newsletter*, edited by Zhihong Yu and published on a quarterly basis, continues to provide news about the Centre, reviews of research and features on conferences, seminars, workshops, lectures and other events.



## H: Conferences and seminars

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### Conferences

GEP hosted nine conferences in 2008, with our new branches allowing for a more global spread than ever. Five conferences were held in Nottingham, two at GEP in Malaysia and one at GEP in China; the last took place at Stockholm's Research Institute of Industrial Economics, which co-organised the event.

The year began with the conference that marked the launch of GEP in Malaysia, *Asian Regionalism: Responding to Globalisation and China*. This attracted experts and distinguished speakers from throughout the Far East and beyond and saw the inauguration of two new lecture series, the *Boustead Annual Globalisation Lecture* and *The World Economy Annual Asia Lecture*. Also in January, GEP in Malaysia played host to the Malaysia Schools Conference on Globalisation.

In February GEP hosted *International Activities and Form Performance*, an event that brought together experts from Europe and the US to discuss research on subjects including exports, exchange rates and innovation activity.

Our seventh annual Postgraduate Conference, held in April, again attracted a record number of submissions, confirming its status as one of the leading events available to research students. As per 2007, it was organised as a two-day residential conference in recognition of its standing and popularity. Held in Nottingham, the conference was convened by GEP Internal Research Fellows Liza Jabbour and Tom Ivlevs.

A busy June saw two major events: a conference on the phenomenon of offshoring and our 2008 Sixth-Form Conference.

The former coincided with the launch of *The Impact of Offshoring on the UK Economy*, a comprehensive analysis produced by GEP for Norwich Union. This study estimated that, despite widespread public perceptions, offshoring has in fact added some 100,000 jobs and £10bn in turnover to the UK economy. GEP's *Offshoring* conference attracted speakers including Harvard's Elhanan Helpman, who delivered the 2008 *The World Economy Annual Lecture*; Princeton's Alan Blinder; and representatives from the OECD and the UK government. Delegates examined themes including the relationship between offshoring and immigration and the effects of offshoring on employment and wages.

Our annual Sixth-Form Conference, launched in 2006, continued to go from strength to strength. In 2007 we increased the size of the event but still had a reserve list, so in 2008 we satisfied demand by holding two one-day conferences in quick succession. With its popularity growing year by year, there is no doubt that this is now very much one of GEP's core events.

The launch of GEP in China in November was marked by another high-profile conference, *China and the World Economy*. Like its GEP in Malaysia predecessor, this two-day event drew an impressive array of delegates from around the world – including many leading China scholars. Among the highlights was the inaugural *The World Economy Annual China Lecture*, which was delivered by Professor Shujie Yao, co-ordinator of GEP's *China and the World Economy* programme.

Also in November, GEP and the University of Nottingham's School of Contemporary Chinese Studies co-hosted the first International Forum of Contemporary Chinese Studies. More than 150 delegates from 17



Above and left: GEP's Professor Shujie Yao at the first International Forum of Contemporary Chinese Studies, co-organised by GEP

different countries travelled to Nottingham for the three-day event – entitled *Post-Olympic China: Globalisation and Sustainable Development After Three Decades of Reform* – to address topics including foreign direct investment in China and how the global financial slowdown has affected the world's emerging superpower. State Councillor Madame Liu Yandong led a large official delegation from China.

Finally, December saw GEP, the Research Institute of Industrial Economics and Michigan State University co-organise *Testing Trade Models with Labour Market Heterogeneity*. Held at the RIIIE in Stockholm, this event brought together economists working on theoretical models in this research area and empirical economists active in this field.

Full details of 2008's conferences are set out in the Appendices.

## Seminars

GEP hosted 32 seminars in 2008. As has become customary, most were given by visitors from elsewhere in the UK and overseas – among them representatives from Bologna, Copenhagen, Hamburg, Hong Kong, Lausanne,

London and Vienna – but a number of slots were kept for Internal Research Fellows to receive feedback or present new ideas for discussion.

Full details of the year's seminars are set out in Appendix 8.

## Non-GEP conference and seminar presentations

Ever since GEP's inception the Centre's researchers have been asked to present their work all over the world, whether at other respected research centres or leading conferences. As Appendix 15 shows, 2008 was no exception, with dozens of presentations at major events and facilities around the globe. Among them were the 10th European Trade Study Group, Warsaw; the 33rd Symposium of Economic Analysis, Zaragoza; a workshop on competitiveness at the European Central Bank, Frankfurt; and the Confucius Institute's Directors' Conference, Beijing; and invited seminar presentations in Sweden, Italy, Turkey, Japan, Korea and China, as well as at other universities in the UK. As ever, it was pleasing to note not only established researchers but PhD students were invited to participate.



GEP staff and conference delegates at the launch of GEP in China at the University of Nottingham's Ningbo Campus

## I: Public lectures

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Public lectures have always been a crucial element of GEP's wider outreach strategy. During 2008, thanks largely to the opening of GEP in China and GEP in Malaysia, we doubled the number of lecture series, adding *The World Economy Annual China Lecture*, *The World Economy Annual Asia Lecture* and the *Boustead Annual Globalisation Lecture* to the existing *Leverhulme Globalisation Lectures*, *Nottingham Lectures in International Economics* and *The World Economy Annual Lecture*.

### Leverhulme Globalisation Lectures

The *Leverhulme Globalisation Lectures* are usually presented by major commentators and analysts from the media or senior figures from within the policymaking community. Loosely run on a quarterly basis, these events invariably attract a broad audience.

Martin Wolf, the *Financial Times*' Associate Editor and Chief Economics Editor, delivered two lectures in 2008. His first, *Why the Sub-Prime Crisis Is a Turning Point for the World Economy*, identified one of the root causes of the global financial meltdown; his second, *Fixing Global Finance*, considered possible measures to avoid a similar catastrophe in the future.

Wolf's appearances in March and November sandwiched April's *The Challenges and Opportunities of Globalisation*, which was delivered by Hamid Mughal, Executive Vice-President of Rolls Royce plc. November saw the visit of Nicholas Crafts, Professor of Economic History at the University of Warwick, whose lecture, *The Changing Place of Britain in the World Economy: a Long-Term Perspective*, examined the UK's post-meltdown prospects.

### Nottingham Lectures in International Economics

Since it is intended as a 'masterclass' series for graduate students and faculty, this series has a more restricted audience. It remains public, however, in the sense that the lectures are open to participants from other universities.

The 2008 series was delivered in April by Professor Robert Feenstra, of the University of California, Davis, who gave three lectures under the umbrella title *Product Varieties, the Terms of Trade and the Measurement of Real GDP*. The individual lectures were *Product Variety and the Gains from Trade*; *Export Variety and Productivity*; and

*Terms of Trade and the Measurement of Real GDP*. As in previous years, the series proved valuable to the work of both faculty and research students.

### The World Economy Annual Lecture

*The World Economy Annual Lecture* was delivered in June at GEP's major conference on offshoring. Choosing the theme *Trade and Labour Market Outcomes*, Professor Elhanan Helpman, Galen L Stone Professor of International Trade at Harvard University, maintained this series' reputation for attracting speakers of the highest profile.

### The World Economy Annual China Lecture

GEP's Professor Shujie Yao delivered the inaugural *The World Economy Annual China Lecture* at the launch of GEP in China in November. *Understanding China's Stock Market Bubble and Crash During 2006-2008: an Economic and Psychological Analysis* examined the spectacular bursting of the Chinese stock market bubble and how it shattered the dreams of millions of ordinary investors. Professor Yao argued that the bubble was caused by mismanagement and driven by greed, envy and speculation, with small, household investors the worst hit.



Professor Alan Blinder, of Princeton University, with GEP's Professor David Greenaway at GEP's conference on offshoring, where 2008's *The World Economy Annual Lecture* was delivered



## The World Economy Annual Asia Lecture

The inaugural *The World Economy Annual Asia Lecture* was delivered at the launch of GEP in Malaysia in January. Professor Kym Anderson, the George Gollin Professor of Economics at the University of Adelaide and a lead economist in the World Bank's Development Research Group, chose as his theme *Distorted Agricultural Incentives and Economic Development: Asia's Experience*, which examined the effects of agricultural reforms throughout the region.

## Boustead Annual Globalisation Lecture

The inaugural *Boustead Annual Globalisation Lecture* was given by GEP's Professor Chris Milner. Entitled *The World Trade Organisation and Developing Countries' Policy Space*, it ensured that the *Asian Regionalism* conference that accompanied the launch of GEP in Malaysia was marked by not one but two keynote lectures.



*University of Nottingham Chancellor Professor Fujia Yang addresses conference delegates at the launch of GEP in China*

## J: User engagement and outreach

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Examples of GEP's outreach activities are detailed throughout this report. Regular interaction with the policymaking and business communities continues to represent an important component of our activities, helping set the Centre's own agenda and informing relevant debate and dialogue. Such engagements might include government departments, central banks and major consumers of research in the public sector.

Lectures, seminars, workshops and the *GEP Newsletter* also play important roles in reaching a broader audience, particularly via the contributions of our network of GEP Policy Associates – detailed below – who provide us with an important 'window' to the policymaking community.

Mary Amiti	New York Federal Reserve Bank
Kym Anderson	The World Bank
Bob Anderton	European Central Bank
Paulo Bastos	Inter-American Development Bank
Heather Booth di Giovanni	UK Trade and Investment
Tony Clayton	Office of National Statistics
Cletus Coughlin	Federal Reserve Bank of St Louis
Peter Dodd	Department for Business, Enterprise and Regulatory Reform
Andrew Gurney	HM Treasury
Tim Harcourt	Australian Trade Commission
Bernard Hoekman	The World Bank
Sébastien Jean	French Institute for Agronomic Research
Nannan Lundin	Organisation for Economic Co-operation and Development
John Martin	Organisation for Economic Co-operation and Development
Joana Silva	The World Bank
Ken Warwick	Department for Business, Enterprise and Regulatory Reform

## K: GEP in the media

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From the start it has been important to us that the results of GEP's research are conveyed to and chronicled for an audience extending beyond the academic and policymaking communities. It is right to say that much of our output is newsworthy, which is why, with knowledge transfer becoming increasingly vital to all academic institutions, we are committed to assisting journalists whenever and wherever we can.

To that end, GEP has again been able to increase its outreach through the employment on a part-time basis of Bulletin PR, a public relations company run by former BBC journalist Martin Stott. Bulletin prepares high-quality media briefings and summaries of the Centre's work and has continued to improve our communication with print, broadcast and on-line media regionally, nationally and internationally. In particular in 2008, the opening of GEP in Malaysia and GEP in China – and their subsequent research – attracted notable interest and coverage in the Far Eastern media.

Selected examples of coverage of our activities during the past year are listed below. Further details of GEP in the media during 2008 can be accessed via the GEP website's Press Centre.

- ▶ The launch of GEP in Malaysia earned widespread coverage in the region and was also featured in the *Times Education Supplement*, which reported that the new centre would “provide exciting research opportunities... to generate and study new sources of data”.
- ▶ Among the first batch of research presented at GEP in Malaysia was Chew-Ging Lee's groundbreaking study

into the links between foreign direct investment, pollution and output in South East Asian economies. Lee's call for policymakers to consider tightening the lax environmental regulations that have encouraged much foreign investment received considerable coverage in scientific publications and on websites, among them *Daily Science News*, *First Science News* and *Digital Journal*.

- ▶ GEP research questioning the effectiveness of cutting corporate tax was featured in the *Financial Times*, which told how a study by the Centre had suggested the move was unlikely to have the desired effect of increasing inward investment in the UK.
- ▶ Our landmark report into the effects of offshoring, which dispelled many of the scare stories surrounding the controversial phenomenon, attracted interest around the world. *The Times of India*, *The Economist* and *The Independent on Sunday* were among the many publications to seize on the study's conclusion that sending jobs to developing countries has actually helped boost employment, output, productivity and exports in the UK.
- ▶ The depth of expertise we were able to bring to GEP in China was highlighted when Professor Shujie Yao, co-ordinator of the *China and the World Economy* programme, examined the country's possible role in the post-meltdown sphere of global finance. His assessment – that China could easily afford to buy out struggling Western banks but might lack the know-how to run them successfully – was featured in publications including *The Washington Times*.



*The launch of GEP in China attracted widespread media interest*

## L: The year ahead

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As highlighted at the start of this report, it was a year of landmarks. The momentum the Centre took into 2008 was carried throughout and resulted in arguably the most significant year GEP has known. The work to maintain that momentum in 2009 has already begun, and we can look forward to the following highlights:

- ▶ GEP's second international conference at the University of Nottingham, Malaysia, is scheduled for January 2009; and the second major conference at the University of Nottingham, Ningbo, China, is planned for late Autumn.
- ▶ Danny Quah, Professor of Economics and Head of Department at the London School of Economics, will present the 2009 *The World Economy Asia Lecture* at GEP in Malaysia; and the second *The World Economy Annual China Lecture* will be planned to coincide with the GEP Conference in China.
- ▶ Peter Neary, Professor of Economics at the University of Oxford, will deliver the 2009 *The World Economy Annual Lecture* in Nottingham.
- ▶ The *Leverhulme Globalisation Lectures* will welcome speakers including David 'Danny' Blanchflower, the Bruce V Rauner Professor of Economics at Dartmouth College and the 'maverick' Bank of England Monetary Policy Committee member who warned of recession; and Andrew Witty, Chief Executive Officer of GlaxoSmithKline plc.
- ▶ John Sutton, the Sir John Hicks Professor of Economics at the London School of Economics, will present the *Nottingham Lectures in International Economics* on 'The Globalisation Process'; and, in a new venture, Jim Tybout, of Penn State University, will run a series of masterclasses on international trade for Nottingham PhD students and staff.
- ▶ GEP will run its eighth annual postgraduate conference in March; it will continue to run two conferences for sixth-form students, in response to the success of these events in recent years; and its annual major international conference will be on 'Trade Costs'.
- ▶ We will also build on the foundations laid for GEP in China and GEP in Malaysia at the University of Nottingham's overseas campuses, further integrating research activities across the three GEP centres, to cement the vision of the Founding Director: a truly global research institute exploring questions of global relevance and importance.



Among the events hosted by GEP in Malaysia in 2008 was the Malaysia Schools Conference

## Appendix 1

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### GEP Research Papers published in 2008

- 2008/01 Holger Görg, Richard Kneller and Balazs Murakozy, 'What Makes A Successful Exporter?'
- 2008/02 Liza Jabbour, 'Slicing the Value Chain Internationally: Empirical Evidence on the Offshoring Strategy by French Firms'
- 2008/03 Jun Du and Sourafel Girma, 'Multinationals, Access to Finance and the Exports of Private Firms in China'
- 2008/04 Jun Du and Sourafel Girma, 'The Effects of Foreign Acquisition on Domestic and Export Market Dynamics in China'
- 2008/05 Alexander Hijzen and Paul Swaim, 'Offshoring, Labour Market Institutions and the Elasticity of Labour Demand'
- 2008/06 Spiros Bougheas, David Greenaway, Kiitipong Jangkamolkulchai and Richard Kneller, 'Technology Gap, Foreign Direct Investment and Market Structure'
- 2008/07 Shujie Yao and Xiuyun Yang, 'Airport Development and Regional Economic Growth in China'
- 2008/08 Marius Brühlhart, 'An Account of Global Intra-Industry Trade, 1962-2006'
- 2008/09 David Greenaway, Richard Kneller and Xufei Zhang, 'Exchange Rates, Exports and FDI: A Microeconometric Analysis'
- 2008/10 Rod Falvey, David Greenaway and Joana Silva, 'International Competition, Returns to Skill and Labour Market Adjustment'
- 2008/11 Artjoms Ivlevs, 'Are Ethnic Minorities More Likely to Emigrate? Evidence from Latvia'
- 2008/12 Robert J.R. Elliott and Supreeya Virakul, 'Multi-Product Firms and Exporting: A Developing Country Perspective'
- 2008/13 Matthew Cole, Robert J.R. Elliott and Supreeya Virakul, 'Firm Heterogeneity and Export Participation: A New Asian Tiger Perspective'
- 2008/14 Rod Falvey, Neil Foster and David Greenaway, 'Trade Liberalisation, Economic Crises and Growth'
- 2008/15 Sugata Marjit and Biswajit Mandal, 'Corruption and Trade in General Equilibrium'
- 2008/16 Agelos Delis, 'The Causal Effect of Exporting and Multinational Acquisition on TFP in UK: An Evaluation Method Approach'
- 2008/17 Zhihong Yu, 'Openness, Managerial Incentives and Heterogeneous Firms'
- 2008/18 Paulo Bastos and Joana Silva, 'The Quality of a Firm's Exports: Where You Export to Matters'
- 2008/19 Hartmut Egger and Udo Kreickemeier, 'Fairness, Trade and Inequality'
- 2008/20 Liza Jabbour, 'Market Thickness, Sunk Entry Costs, Firm Heterogeneity and the Outsourcing Decision: Empirical Evidence of Manufacturing Firms in France'
- 2008/21 Douglas Nelson and Simone Juhasz Silva, 'Does Aid Cause Trade? Evidence from an Asymmetric Gravity Model'
- 2008/22 Ingo Geishecker and Holger Görg, 'Services Offshoring and Wages: Evidence from Micro Data'
- 2008/23 Spiros Bougheas, Carl Davidson, Richard Upward and Peter Wright, 'Structural Adjustment, Turnover and Career Mobility'



- 2008/24 Daniel M. Bernhofen, 'Predicting the Pattern of International Trade in the Neoclassical Model: as Synthesis'
- 2008/25 Shujie Yao, Dan Luo and Stephen Morgan, 'Shanghai Stock Exchange Composite Index and Bank Stock Prices in China: A Causality Analysis'
- 2008/26 Artjoms Ivlevs and Roswitha M. King, 'Intergenerational Transmission of Migration Capital and the Decision to Emigrate'
- 2008/27 Bouwe R. Dijkstra, Edward Manderson and Tae-Yeoun Lee, 'Partial International Emission Trading'
- 2008/28 Paulo Bastos and Udo Kreickemeier, 'Unions, Competition and International Trade in General Equilibrium'
- 2008/29 Hartmut Egger and Udo Kreickemeier, 'Redistributing Gains from Globalisation'
- 2008/30 Paulo Bastos and Joana Silva, 'Cultural Links, Firm Heterogeneity and the Intensive and Extensive Margins of International Trade'
- 2008/31 Udo Kreickemeier and Michael S. Michael, 'Unemployment and the Immigration Surplus'
- 2008/32 Shujie Yao, Dan Luo and Stephen Morgan, 'Impact of the US Credit Crunch and Housing Market Crisis on China'
- 2008/33 Sprios Bougheas and Holger Görg, 'Organisational Forms for Global Engagement of Firms'
- 2008/34 Jürgen Bitzer, Holger Görg and Philipp J.H. Schröder, 'Can Trade Really Hurt? An Empirical Follow-Up on Samuelson's Controversial Paper'
- 2008/35 Agelos Delis and Theofanis P. Mamuneas, 'A Dual Definition for the Factor Content of Trade and its Effect on Factor Rewards in the US Manufacturing Sector'
- 2008/36 Manuel Cabral, Rod Falvey and Chris Milner, 'Endowment Differences and the Composition of the Intra-Industry Trade'
- 2008/37 Alessandra Guariglia, Xiaoxuan Liu and Lina Song, 'Internal Finance and Growth: Microeconomic Evidence on Chinese Firms'
- 2008/38 Paulo Bastos, Natália P. Monteiro and Odd Rune Straume, 'Firm Heterogeneity and Wages in Unionised Labour Markets: Theory and Evidence'
- 2008/39 Holger Görg, Verena Lauber, Birgit Meyer and Peter Nunnenkamp, 'Firm Heterogeneity and Choice of Ownership Structure: An Empirical Analysis of German FDI in India'
- 2008/40 Artjoms Ivlevs and Jaime de Melo, 'FDI, the Brain Drain and Trade: Channels and Evidence'
- 2008/41 David Greenaway, Joakim Gullstrand and Richard Kneller, 'Firm Heterogeneity and the Geography of International Trade'
- 2008/42 David Greenaway, Richard Kneller and Xufei Zhang, 'Exchange Rate Uncertainty and Export Decisions in the UK'
- 2008/43 Justin Yifu Lin, Arijit Mukherjee and Yingyi Tsai, 'Why Do Firms Engage in Multisourcing?'
- 2008/44 Richard Kneller and Zhihong Yu, 'Quality Selection, Chinese Exports and Theories of Heterogeneous Firm Trade'
- 2008/45 Arijit Mukherjee and Yingyi Tsai, 'International Outsourcing and Welfare Reduction: an Entry Deterrence Story'
- 2008/46 Sournyananda Dina and Arijit Mukherjee, 'International Outsourcing, Tax and Patent Protection'

## Appendix 2

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### Published Output of Internal Fellows in 2008

#### Papers in Refereed Journals

- Falvey, Rod** (with Sarut Wittayarungruangsi), 'Antidumping Regulation and the Byrd Amendment: Does Revenue Redistribution Dissuade Dumping?', *Asia Pacific Journal of Accounting and Economics* (Special Issue for the 2007 APJAE Symposium on Strategic Trade Theory and Economic Development), 14(3), 259-277.
- Girma, Sourafel** (with **Holger Görg** and Aoife Hanley), 'R&D and Exporting: A Comparison of British and Irish Firms', *Review of World Economics*, 144, 4, 750-773.
- Greenaway, David, Priyadarshini Mahabir and Chris Milner**, 'Has China Displaced other Asian Countries' Exports?', *China Economic Review*, 19, 152-169.
- Greenaway, David** (with **Hartmut Egger** and **Peter Egger**), 'Trade Liberalisation with Multinational Firms: Effects on Welfare and Intra-Industry Trade', *Journal of International Economics*, 72, 278-299.
- Greenaway, David and Richard Kneller** (with **J. Gullstrand**), 'Surviving Globalisation', *Journal of International Economics*, 74, 264-277.
- Greenaway, David and Richard Kneller**, 'Exporting, Productivity and Agglomeration', *European Economic Review*, 52, 5, 919-939.
- Greenaway, David and Richard Kneller** (and others in the International Study Group on Exports and Productivity), 'Understanding Cross-Country Differences in Exporter Premia: Comparable Evidence for 14 Countries', *Review of World Economics*, 144, 596-635.
- Guariglia, Alessandra** (with Sandra Poncet), 'Could Financial Distortions Be No Impediment to Economic Growth After All? Evidence from China', *Journal of Comparative Economics*, 36, 633-57.
- Guariglia, Alessandra** (with R. Carpenter), 'Cash Flow, Investment and Investment Opportunities: New Tests Using UK Panel Data', *Journal of Banking and Finance*, 32, 1894-1906.
- Guariglia, Alessandra**, 'Internal Financial Constraints, External Financial Constraints and Investment Choice: Evidence from a Panel of UK Firms', *Journal of Banking and Finance*, 32, 1795-1809.
- Guariglia, Alessandra** (with Sarah Bridges), 'Financial Constraints, Global Engagement and Firm Survival in the UK: Evidence from Micro Data', *Scottish Journal of Political Economy*, 55, 4, 444-464.
- Guariglia, Alessandra** (with P. Basu), 'Does Low Education Delay Structural Transformation?', *Southern Economic Journal*, 75, 1, 104-127.
- Kneller, Richard** (with **Sourafel Girma** and **Mauro Pisu**), 'Acquisition, FDI and the Export Intensity of Multinational Firms', *Review of International Economics*, 16, 1, 142-158.
- Kneller, Richard** (with Norman Gemmell and Ismael Sanz), 'Foreign Investment, International Trade and the Size and Structure of Public Expenditures', *European Journal of Political Economy*, 24, 1, 151-171.
- Kneller, Richard** (with **Mauro Pisu** and **Zhihong Yu**), 'Overseas Trading Costs and Firm Export Performance', *Canadian Journal of Economics*, 41, 2, 639-669.
- Kneller, Richard** (with Wyn Morgan and Sunti Kanchanahattakij), 'Trade Liberalisation and Economic Growth', *The World Economy*, 31, 6, 701-719.
- Kreckemeier, Udo** (with **Pascal Raimondos-Møller**), 'Tariff-Tax Reforms and Market Access', *Journal of Development Economics*, 87, 85-91.

- Kreckemeier, Udo** (with **Hartmut Egger**), 'International Fragmentation – Boon or Bane for Domestic Employment?', *European Economic Review*, 52, 116–132.
- Milner, Chris** (with K. Sledziewska), 'Capturing Regional Trade Effects in the Presence of Other Trade Effects: the Impact of the Europe/Agreement on Poland's Imports', *Open Economies Review*, 19, 1, 43-54.
- Morgan, Stephen** (with **Shujie Yao**), 'On the New Economic Policies Promoted by the 17th CCP Congress in China', *The World Economy*, 31, 9, 1129-40.
- Morgan, Stephen** (with David Merrett and Simon Ville), 'Industry Associations as Facilitators of Social Capital: the Establishment and Early Operations of the Melbourne Wool Brokers Association', *Business History*, 50, 6, 781-94.
- Morgan, Stephen**, 'Stature and Economic Development in South China During the Nineteenth Century', *Explorations in Economic History*, in press.
- Mukherjee, Arijit**, 'Unionised Labour Market and Strategic Production Decision of a Multinational', *Economic Journal*, 118, 1621-39.
- Mukherjee, Arijit**, 'Patent Protection and R&D with Endogenous Market Structure', *Journal of Industrial Economics* (Notes and Comments), LVI: 0-22.
- Mukherjee, Arijit** (with **Sugata Marjit**), 'International Outsourcing and R&D: Long Run Implications for Consumers', *Review of International Economics*, 16: 1010-22.
- Mukherjee, Arijit** (with U. Broll and S. Mukherjee), 'Unionised Labour Market and Licensing by a Monopolist', *Journal of Economics*, 93, 59-79.
- Mukherjee, Arijit** (with S. Mukherjee), 'Excess-Entry Theorem: the Implications of Licensing', *The Manchester School*, 76, 675-89.
- Mukherjee, Arijit** (with **Sugata Marjit**), 'Profit Reducing International Outsourcing', *Journal of International Trade and Economic Development*, 17, 21-35.
- Mukherjee, Arijit**, 'Firm Productivity, Foreign Direct Investment and the Host-Country Welfare: Trade Cost vs. Cheap Labour', *Economics Bulletin*, 6, 23, 1-8.
- Song, Lina** (with Simon Appleton), 'Life Satisfaction in Urban China: Components and Determinants', *World Development*, 36, 11, 2325-2340.
- Song, Lina** (with Liangrong Zu), 'Determinants of Managerial Values on Corporate Social Responsibility: Evidence from China', *Journal of Business Ethics*.
- Upward, Richard** (with M. Andrews, S. Bradley and D. Stott), 'Employer Search, Vacancy Duration and Skill Shortages', *Economica*, 75(299) 455–480.
- Upward, Richard** (with M. Andrews, L. Gill and T. Schank), 'High Wage Workers and Low Wage Firms: Negative Assortative Matching or Limited Mobility Bias?', *Journal of the Royal Statistical Society*, (A) 171(3) 673–697.
- Yao, Shujie** (with Han Zhongwei and Feng Genfu), 'Ownership Reform, Foreign Competition and Efficiency of Chinese Commercial Banks: A Non-Parametric Approach', *The World Economy*, 31 (10), 1310-21.
- Yao, Shujie** (with Lei Chun Kwok), 'On Income Convergence Among China, Hong Kong and Macau', *The World Economy*, 31(3), 345-366.
- Yao, Shujie** (with Kailei Wei), 'Economic Growth in the Presence of FDI: the Perspective of Newly Industrialising Economies', *Applied Economics Letters*, 15, 887–891.

## Chapters in Books and Reports

- Dijkstra, Bouwe** (with K.H. Baik, S. Lee and S.Y. Lee), 'The Equivalence of Rent Seeking Outcomes for Competitive-Share and Strategic Groups', reprinted in R.D. Congleton, A.J. Hillman, K.A. Konrad (eds.), *40 Years of Research on Rent Seeking 1: Theory of Rent Seeking*, Springer (Berlin/Heidelberg) 323-328.
- Falvey, Rod** (with **David Greenaway** and **Joana Silva**), 'Human Capital and Adjustment to Trade', Chapter 6 in *Globalisation and Labour Market Adjustment*, **D. Greenaway, R. Upward** and **P. Wright** (eds.), Palgrave Macmillan.
- Kneller, Richard**, 'Exports Versus FDI: An Empirical Test', reprinted in *Globalisation and Productivity Volume II*, **D. Greenaway, H. Görg** and **R. Kneller** (eds.), Chapter 16, Edward Elgar.
- Kneller, Richard**, 'Does Exporting Lead to Better Performance: A Microeconometric Analysis of Matched Firms', reprinted in *Globalisation and Productivity Volume II*, **D. Greenaway, H. Görg** and **R. Kneller** (eds.), Chapter 23, Edward Elgar.
- Kneller, Richard**, 'Firm Heterogeneity, Exporting and Foreign Direct Investment', reprinted in *Globalisation and Productivity Volume II*, **D. Greenaway, H. Görg** and **R. Kneller** (eds.), Chapter 24, Edward Elgar.
- Kreckemeier, Udo**, 'Unemployment in Models of International Trade', in **D. Greenaway, R. Upward** and **P. Wright** (eds.), *Globalisation and Labour Market Adjustment*, Palgrave Macmillan, 73-96.
- Milner, Chris**, 'Trading on Commonwealth Ties', *Commonwealth Economic Paper*, No. 79, Commonwealth Secretariat.
- Milner, Chris** (with O. Morrissey and E. Zgovu), 'Welfare and Adjustment Implications of EU-ACP EPAs: Some Evidence for Africa', in *Economic Partnership Agreements – Devilish Undertaking or Just the Devil in the Details*, H. Asche and U. Engel (eds.), University of Leipzig Press.
- Mukherjee, Arijit** (with S. Marjit and T. Kabiraj), 'Quota as a Competitive Device', in L. Zhao and T. Kamihigashi (eds.), *International Trade and Economic Dynamics, in Memory of Koji Shimomura*, Springer Verlag, 151-59.
- Song, Lina** (with Simon Appleton), 'Social Protection and Migration in China: What Can Protect Migrants from Economic Uncertainty?', in Ingrid Nielsen and Russell Smyth (eds.), *Migration and Social Protection in China*, World Scientific, ISBN 978-981-279-049-1, 276.
- Song, Lina** (with John Knight), 'China's Emerging Wage Structure, 1995-2002', in Bjorn Gustafsson, Li Shi and Terry Sicular (eds.) *Inequality and Public Policy in China*, Cambridge University Press.
- Upward, Richard** (with **Peter Wright**), 'Trade Adjustment and Occupational Mobility', in *Globalisation and Labour Market Adjustment*, **D. Greenaway, R. Upward** and **P. Wright** (eds.), Palgrave.
- Wright, Peter** (with **David Greenaway** and C. Wyn Morgan), 'Trade Liberalisation and Growth in Developing Countries', reprinted in *Globalisation and Productivity Volume I*, **D. Greenaway, H. Görg** and **R. Kneller** (eds.), Chapter 14, Edward Elgar.

## Books and Edited Volumes

- Globalisation and Labour Market Adjustment*, Palgrave, **David Greenaway, Richard Upward** and **Peter Wright** (eds.)
- Globalisation and Productivity Volumes I and II*, Edward Elgar, **David Greenaway, Holger Görg** and **Richard Kneller** (eds.)
- Economic Convergence of Greater China*, Routledge Curzon, **Shujie Yao** and Chun Kwok Lei (eds.)

## Appendix 3

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### Seventh Annual GEP Postgraduate Conference

10th and 11th April 2008

Sir Clive Granger Building  
University of Nottingham, University Park

#### Thursday 10th April

##### Session 1: Introduction and Keynote Speaker

- 09.00 – 09.10 Introduction and Welcome  
Professor Chris Milner, Head of Nottingham School of Economics and  
Professor of International Economics
- 09.10 – 09.50 *Factor Endowments, Factor Content and Intra-Industry Trade*  
**Keynote speaker: Professor Chris Milner**, Professor of International Economics,  
University of Nottingham

##### Session 2: Technical Barriers to Trade

- 09.50 – 10.25 *Sorting it Out: Technical Barriers to Trade and Industry Productivity*  
Presenter: Benjamin Jung, Eberhard Karls University  
Discussant: Zhihong Yu, GEP, University of Nottingham
- 10.25 – 11:00 *Does Trade Facilitation Matter in Bilateral Trade*  
Presenter: Chahir Zaki, University of Paris I  
Discussant: Florence Zhang, GEP, University of Nottingham

##### Session 3: Migration

- 11.20 – 11.55 *Migration Enclaves, Schooling Choice and Social Mobility*  
Presenter: Mario Piacentini, University of Geneva  
Discussant: Richard Upward, GEP, University of Nottingham
- 11.55 – 12.30 *The Determinants of Migration into the EU Around the Turn of the Century:  
A Panel Data Analysis*  
Presenter: Ilse Ruysen, University of Nottingham  
Discussant: Tom Ivlevs, GEP, University of Nottingham
- 12.30 – 13.05 *On the Relation Between Market Access, Migration and Wages*  
Presenter: Laura Hering, University of Paris I  
Discussant: Peter Wright, GEP, University of Nottingham

##### Session 4: Poster Session

- 14.15 – 15.00 *Unemployment and Occupational Attainment of Male Immigrants and Ethnic Minorities in UK*  
Presenter: Sayema Bidisha, GEP, University of Nottingham  
Discussant: Mario Piacentini, University of Geneva

*EU Strategy for Competitiveness Challenge: The Aeronautics-Aerospace Case*

Presenter: Valeria Stragapede, University of Bari

Discussant: Priit Vahter, University of Nottingham

*Government Policy Towards FDI in the Presence of Network Effects*

Presenter: Fergal McCann, University College, Dublin

Discussant: Juan Carluccio, Paris School of Economics

*The Effect of Trade Openness on Optimal Government Size Under Endogenous Firm Entry*

Presenter: Sandra Hanslin, University of Zurich

Discussant: Benjamin Jung, Eberhard Karls University

*Net Capital Inflows and Real Exchange Rate Depreciation Effects in Emerging Markets*

Presenter: Liliana Castilleja-Vargas, University of Nottingham

Discussant: Afua Agyapomaa Gyeke-Dako, University of Nottingham

*Special Interests and Joint Decision Making*

Presenter: Katia Berti, University of Nottingham

Discussant: Fabien Tondel, University of Kentucky

**Session 5: Foreign Direct Investment (I)**

15.00 – 15.35 *Developing Economies and International Investors: Do Investment Promotion Agencies Bring Them Together?*

Presenter: Torfinn Harding, Norwegian University of Science and Technology

Discussant: Agelos Delis, University of Nottingham

15.35 – 16.10 *The Productivity Spillovers of Foreign Direct Investment: A Computable General Equilibrium Model of China*

Presenter: Ziliang Deng, University of Nottingham

Discussant: Yundan Gong, University of Nottingham

**Session 6: International Trade Theory and Methods**

16.30 – 17.05 *China Displacement Effects on Asian Countries Exports: A Closer Look with Disaggregate Data*

Presenter: Neema Mahabir, University of Nottingham

Discussant: Shujie Yao, University of Nottingham

17.05 – 17.40 *Trade Liberalisation and the Geographic Location of Industries*

Presenter: Fabien Tondel, University of Kentucky

Discussant: Daniel Bernhofen, GEP, University of Nottingham

17.40 Award of the 'Best Paper' Prize

– Presented by Professor Daniel Bernhofen

## Friday 11th April

### Session 7: Foreign Direct Investment (II)

- 09.00 – 09.35 *Multinationals, Technological Incompatibilities and Spillovers*  
Presenter: Juan Carluccio, Paris School of Economics  
Discussant: Toshihiro Atsumi, University of Nottingham
- 09.35 – 10.10 *The Spatial Pattern of FDI: Some Testable Hypotheses*  
Presenter: Pamela Bombarda, Graduate Inst. for International Studies  
Discussant: Ziliang Deng, University of Nottingham
- 10.10 – 10.45 *Financial Constraints, Technology Transfer and Ownership*  
Presenter: Thibault Fally, Paris School of Economics  
Discussant: Richard Kneller, GEP, University of Nottingham

### Session 8: Globalisation and Labour Markets

- 11.05 – 11.40 *International Outsourcing and the Sector Bias: Empirical Evidence*  
Presenter: Daniel Horgos, Helmut Schmidt University  
Discussant: Spiros Bougheas, University of Nottingham
- 11.40 – 12.15 *FDI and the Labour Shares in Developing Countries*  
Presenter: Paul Maarek, University of Aix-Marseilles II  
Discussant: Liza Jabbour, GEP, University of Nottingham
- 12.15 – 12.50 *Unionisation Raises the Incentives to Attract FDI*  
Presenter: Ferdinand Mittermaier, University of Munich  
Discussant: Arijit Mukherjee, GEP, University of Nottingham

### Session 9: Poster Session

- 14.00 – 15.00 *Foreign Owned Firms and Financial Constraints*  
Presenter: Afua Agyapomaa Gyeke-Dako, University of Nottingham  
Discussant: Liliana Castilleja-Vargas, University of Nottingham
- International Channels for Technology Spillovers*  
Presenter: Philip Manners, Oxford University  
Discussant: Thibault Fally, Paris School of Economics
- Globalisation and Corruption*  
Presenter: Tobias Dahlström, Jönköping International Business School  
Discussant: Katia Berti, University of Nottingham
- Export and Economic Growth in South Korea and Japan: A Tale of Two Economies*  
Presenter: Wenyu Zang, University of Bradford  
Discussant: Pachara Lochindaratn, University of Nottingham
- Market Liberalisation and Columbian Firm Level Productivity*  
Presenter: Matthew Gobey, University of Dundee  
Discussant: Neema Mahabir, University of Nottingham
- What Can We Learn From Differences Between UK Parent Multinationals and Foreign Affiliates Located in the UK? The Example of Labour Demand and Skill Intensity*  
Presenter: Olivier Godart, GEP, University of Nottingham

## Appendix 4

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### Leverhulme Centre for Research on Globalisation and Economic Policy School of Economics, University of Nottingham

#### Sixth-Form Conferences

23rd June 2008

- 10.00 – 10.10 Introduction  
Professor Chris Milner, Head of the School of Economics
- 10.10 – 10.50 *Transforming China and India: Challenges and Opportunities*  
Professor Chris Milner
- 10.50 – 11.30 *Trade and the Environment*  
Dr Tim Lloyd
- 11.50 – 12.30 *Bad Finance and High Economic Growth: Are They Compatible?*  
Dr Alessandra Guariglia
- 12.30 – 13.10 *Globalisation: Opportunity or Threat?*  
Professor David Greenaway
- 13.50 – 15.50 *Practical Exercise on International Trade*  
Dr Wyn Morgan

25th June 2008

- 09.45 – 09.55 Introduction  
Professor Daniel Bernhofen, Leverhulme Professor of International Economics
- 09.55 – 10.35 *A Tale of Two Islanders: Robinson Crusoe and Japan's 19th Century Entrance into the World Economy*  
Professor Daniel Bernhofen
- 10.35 – 11.15 *Offshoring and Jobs*  
Dr Richard Upward
- 11.30 – 12.10 *Globalisation and Growth*  
Dr Richard Kneller
- 12.10 – 12.50 *The Costs and Benefits of Migration*  
Dr Peter Wright
- 13.30 – 15.30 *Practical Exercise on International Trade*  
Dr Wyn Morgan



## Appendix 5

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### Conference on Offshoring

19th and 21st June 2008

University of Nottingham, University Park

#### Thursday 19th June

17.00 – 18.15 **The World Economy Annual Lecture 2008**  
On *'Trade and Labour Market Outcomes'*  
Professor Elhanan Helpman, Harvard University

#### Friday 20th June

##### Session 1: **Policy Forum, Sponsored by the Royal Bank of Scotland**

**Session Chair: Andrew McLaughlin**, Group Chief Economist and Group Director,  
Communications, Royal Bank of Scotland

09.30 – 10.30 **Keynote Speaker: Alan Blinder**, Princeton University  
*Offshoring: Big Deal, or Business as Usual?*

11.00 – 12.15 *Outward Business Strategy*  
Heather Booth di Giovanni, UK Trade and Investment,  
Department for Business, Enterprise and Regulatory Reform (BERR)  
*Globalisation and the Changing UK Economy*  
James Watson, Department for Business, Enterprise and Regulatory Reform (BERR)  
*Offshoring and Migration: Implications for UK Labour Market and Skills Policy*  
Jonathan Portes, Department for Work and Pensions  
*OECD Workers in the Global Economy*  
Alex Hijzen, OECD

##### Session 2: **Chair: David Greenaway**

13.30 – 15.00 *Firm Integration Strategies and Imperfect Labour Markets*  
Peter Egger, University of Munich (with Hartmut Egger and Tobias Seidel)  
Discussant: Udo Kreickemeier, GEP, University of Nottingham  
*Real Versus Financial Barriers to Multinational Activity*  
Claudia Buch, Tübingen University (with Monika Schnitzer, University of Munich)  
Discussant: Zhihong Yu, GEP, University of Nottingham

##### Session 3: **Chair: Doug Nelson**

15.30 – 17.00 *Globalisation and Job Loss Fears: An Empirical Analysis with Micro Data*  
Ingo Geishecker, Göttingen University  
Discussant: Agelos Delis, GEP, University of Nottingham  
*Offshoot or Offshored? The Location of UK Multinationals*  
Holger Görg, Christian-Albrechts University, Kiel,  
David Greenaway and Richard Kneller, GEP, University of Nottingham  
Discussant: Rob Elliott, University of Birmingham

## Saturday 21st June

### Session 4: Chair: Sourafel Girma

- 9.00 – 10.30 *Employment, Job Turnover and the Trade in Producer Services: Firm-Level Evidence*  
Richard Upward, GEP, University of Nottingham (with Alex Hijzen, OECD and Peter Wright, GEP, University of Nottingham)  
Discussant: Catia Montagna, University of Dundee
- Offshoring and the Onshore Composition of Skills and Tasks*  
Karolina Ekholm (with Sascha O. Becker, Munich University and Marc-Andreas Muendler, University of California, San Diego)  
Discussant: Richard Kneller, GEP, University of Nottingham

### Session 5: Chair: Udo Kreickemeier

- 11.00 – 12.30 *Trade, Firms and Wages: Theory and Evidence*  
Mary Amiti, New York Federal Reserve Bank (with Don Davis)  
Discussant: Dennis Novy, University of Warwick
- Outsourcing and Migration: Policy Issues*  
Giorgio Barba Navaretti, University of Milan  
Discussant: Doug Nelson, Tulane University and GEP, University of Nottingham

### Session 6: Chair: Richard Kneller

- 13.45 – 15.15 *Producer Services, Manufacturing Linkages and Trade*  
Joseph Francois and Julia Wörz, Vienna Institute for International Economics Studies (wiiw)  
Discussant: Daniel Bernhofen, GEP, University of Nottingham
- Slicing the Value Chain Internationally: Empirical Evidence of the Offshoring Strategy by French Firms*  
Liza Jabbour, GEP, University of Nottingham  
Discussant: Fabrice Defever, London School of Economics

### Session 7: Chair: Daniel Bernhofen

- 15.30 – 16.15 *Cross-Regional Variations in Offshore Outsourcing Choices: Evidence from Firm-Level Data*  
Eiichi Tomiura, Yokohoma National University  
Discussant: Sourafel Girma, GEP and Nottingham Business School

## Appendix 6

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### Workshop on 'Testing Trade Models with Labour Market Heterogeneity'

5th and 6th December 2008

Research Institute of Industrial Economics, Stockholm

Co-organised by the Research Institute of Industrial Economics, Stockholm;  
GEP, University of Nottingham; and  
CIBER (Center for International Business Education and Research), Michigan State University

#### Friday 5th December

10.15            **Welcome: Steven Matusz, Michigan State University**

**Session 1:        Testing Trade Models**

10.30 – 11.30    *Labour Market Adjustment to Globalisation with Heterogeneous Agents*  
Carl Davidson, Michigan State University

*Labour Market Adjustment to Globalisation with Heterogeneous Agents – Data and Empirical Specifications*  
Susan Zhu, Michigan State University

**Session 2:        Empirical Studies 1**

11.30 – 12.30    *Multinational Firms and Job Tasks*  
Fredrik Sjöholm, Research Institute of Industrial Economics (IFN)

*Do Multinational Firms Provide Better Working Conditions Than Their Domestic Counterparts? A Comparative Analysis*  
Alexander Hijzen, OECD

12.30 – 13.30    Lunch

**Session 3:        Theoretical Developments 1**

13.30 – 14.30    *Offshoring, Firm Heterogeneity and the Labour Market: Some Testable Implications*  
Devashish Mitra, Syracuse University, and Priya Ranjan, University of California, Irvine

*Fairness, Trade and Inequality*  
Udo Kreickemeier, Nottingham University

14.30 – 15.00    Coffee

**Session 4:        Theoretical Developments 2**

15.00 – 16.00    *International Trade, Wages and Unemployment with Endogenous Firm Scope*  
Nicholas Sly, Michigan State University

*Inequality and Unemployment in a Global Economy*  
Stephen Redding, Yale University

**Session 5: Matched Worker-Firm Data 1**

16.00 – 17.00 *Brazilian and Portuguese Data*  
Pedro Martins, Queen Mary

*UK Data*  
Peter Wright, University of Nottingham

*German Data*  
Thorsten Schank, University of Nurnberg

**Saturday 6th December**

**Session 6: Empirical Studies 2**

09.00 – 10.00 *FDI and Wages*  
Fredrik Heyman, Research Institute of Industrial Economics (IFN)

*Estimating Worker and Firm Heterogeneity Using Linked Employer – Employee Data*  
Richard Upward, University of Nottingham

10.00 Coffee

**Session 7: Theoretical Developments 3**

10.20 – 11.20 *Privatisation, Investment and Ownership Efficiency*  
Pehr-Johan Norbäck and Lars Persson, Research Institute of Industrial Economics (IFN)

*Unemployment in an Interdependent World*  
Gabriel Felbermayr, University of Hohenheim

**Session 8: Matched Worker-Firm Data 2**

11.20 – 12.20 *Swedish Data*  
Anders Åkerman, Research Institute of Industrial Economics (IFN)

*Finnish Data*  
Katariina Nilsson Hakkala, Helsinki School of Economics

*French Data*  
Fabrice Defever, University of Nottingham

12.20 – 12.30 Summarising of the Conference

## Appendix 7

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### GEP Research Retreat

6th and 7th May 2008

Izaak Walton Hotel, Dovedale, Ashbourne

#### Programme

##### Tuesday 6th May

17.00 – 18.30 **Research and Outreach Activities: Review of 2007 and Forward Look**

Chair: Chris Milner

Speaker: David Greenaway

##### Wednesday 7th May

09.00 – 10.15 **Theory and Methods**

Chair: Udo Kreickemeier

Speakers: Peter Egger, University of Munich  
James Rauch, University of California San Diego

Summariser: Daniel Bernhofen

10.45 – 12.00 **Globalisation and Labour Market**

Chair: Richard Upward

Speakers: Steve Matusz, Michigan State University  
Jonathan Portes, Chief Economist, Department for Work and Pensions

Summariser: Peter Wright

13.30 – 14.15 **China and the World Economy**

Chair: Alessandra Guariglia

Speakers: Fredrik Sjöholm, Research Institute of Industrial Economics, Stockholm  
Rhys Bowen, Head of Emerging Markets, Global Economics, HM Treasury

Summariser: Shujie Yao

14.30 – 15.45 **Globalisation, Productivity and Technology**

Chair: Agelos Delis

Speakers: Mark Roberts, Penn State University  
John Wrathmell, HM Treasury

Summariser: Richard Kneller

## Appendix 8

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### Seminars hosted by GEP in 2008

Bellak, C., Vienna University of Economics (with M. Wild)

*Intra-Firm Dividend Repatriation Policies of German Multinational Enterprises: An Application of the Lintner Model*

Brühlhart, M., University of Lausanne

*Do Agglomeration Economies Reduce the Sensitivity of Firm Location to Tax Differentials?*

Chisik, R., Florida International University

*Trade Disputes, Quality Choice and Economic Integration*

Conconi, P., European Centre for Advanced Research in Economics & Statistics (ECARES)

*Democratic Peace and Electoral Accountability*

Del Gatto, M., Univeristy of Cagliari

*Openness to Trade and Firm Selection Evidence from Italy*

Donaldson, D., London School of Economics

*Railroads and the Raj: The Economic Impact of Transportation Infrastructure*

Egger, P., University of Munich

*Gravity Redux: Structural Estimation of Gravity Equations with Asymmetric Bilateral Trade Costs*

Francois, J., Johannes Kepler University, Linz

*Domestic Market Structure in Services and Trade in Goods*

Funke, M., University of Hamburg

*Economic Growth Across Space and Time: Subprovincial Evidence from Mainland China*

Gancia, G., Universitat Pompeu Fabra

*Openness, Government Size and the Terms of Trade*

Ivlevs, T., University of Nottingham

*FDI, the Brain Drain and Trade: Channels and Evidence*

Jabbour, L., GEP, University of Nottingham

*Market Thickness, Sunk Entry Costs, Firms Heterogeneity and the Outsourcing Decision: An Empirical Analysis of Manufacturing Firms in France*

Li, K., City University, Hong Kong

*A Study on the Impact of Economic Openness and Indigineity on Growth Using the Non-Parametric Estimation of a Two-Way Random Effects Model*

Mayer, T., University of Paris

*Quality Sorting and Trade Firm-Level Evidence for French Wine*

Montagna, C., University of Dundee

*Outsourcing Versus FDI in Oligopoly Equilibrium*

Mrázová, M., University of Oxford

*Trade Negotiations When Market Access Matters*

Neary, P., University of Oxford

*Market Size and Market Structure*

Novy, D., University of Warwick

*International Trade Integration, A Disaggregated Approach*

- Ornelas, E., London School of Economics  
*Protection and International Sourcing*
- Ottaviano, G., University of Bologna  
*Contract Enforcement, Comparative Advantage and Long-Run Growth*
- Persson, L., Research Institute of Industrial Economics, Sweden  
*Entrepreneurial Policy and Globalisation* (joint paper with Robin Douhan and Pehr-Johan Norbäck)
- Petropoulou, D., University of Oxford  
*A Swing-State Theory of Trade Protection in the Electoral College*
- Pisu, M., OECD  
*Scalpel Please! Dissecting the Effect on the Euro Trade* (joint paper with Volker Nitsch)
- Qin, D., Queen Mary, University of London  
*How Much Intraregional Exchange Rate Variability Could a Currency Union Remove? The Case of ASEAN+3*
- Raimondos-Møller, P., University of Copenhagen  
*Commodity, Taxation and Parallel Imports*
- Redding, S., London School of Economics  
*The Costs of Remoteness: Evidence from German Division and Reunification*
- Riezman, R., University of Iowa  
*Preference Bias and Outsourcing to Market. A Steady-State Analysis*
- Robinson, S., University of Sussex  
*Regional Integration, Economic Performance and Trade Agreements: Old and New Trade Theory Models and Empirical Models*
- Söderbom, M., Göteborg University  
*Agglomeration Effects in Ethiopian Manufacturing* (joint seminar with Nottingham Economics Development Group)
- Virakul, S., University of Birmingham  
*Multi-Product Firms and Exporting: A Developing Country Perspective*
- Wilke, R.A., University of Nottingham  
*Unemployment Duration in Germany: Individual and Regional Determinants of Local Job Finding, Migration and Subsidised Employment*
- Wood, A., University of Oxford  
*Openness is a Matter of Degree: How Trade Costs Reduce Demand Elasticities*

## Appendix 9

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### International Conference on Asian Regionalism: Responding to Globalisation and China

Leverhulme Centre for Research on Globalisation and Economic Policy (GEP),  
University of Nottingham

16th and 17th January 2008

Kuala Lumpur Teaching Centre, the University of Nottingham Malaysia Campus,  
2nd Floor, Chulan Tower, Jalan Chulan, Kuala Lumpur

#### Wednesday 16th January

09.00 – 09.30 Opening addresses

#### Session 1: Chair: David Greenaway

09.30 – 10.50 *Proliferating RTAs in East Asiam: Why and Whither*  
Innwon Park, Korea University  
Discussant: Richard Pomfret

*Endogenous Regionalism and its Consequences on Interdependent Economies*  
Peter Egger, University of Munich  
Discussant: Zhihong Yu

10.50 – 11.10 Coffee

#### Session 2: Chair: Cassey Lee

11.10 – 12.30 *What Kind of Currency and Financial Cooperation Will Emerge in Asian Economic Integration?*  
Wing Thye Woo, University of California at Davis  
Discussant: Eduard Bomhoff

*Ownership and Technical Efficiency in Malaysia's Automobile Industry: A Stochastic Frontier Analysis*  
Noor Aini Khalifah, Universiti Kebangsaan, Malaysia  
Discussant: Hui-Boon Tan

12.30 – 13.30 Lunch

#### Session 3: Chair: Zhihong Yu

13.30 – 14.50 *Economic Growth and Environmental Sustainability: Some Key Challenges for Asian Governments*  
Euston Quah, Nanyang Technological University, Singapore  
Discussant: Subramanian Pillay

*Foreign Direct Investment, Pollution and Economic Growth: Evidence from Malaysia*  
Lee Chew Ging, Nottingham University Business School, Malaysia  
Discussant: Wai-Mun Chia

14.50 – 15.10 Coffee



**Session 4: Chair: Chris Milner**

- 15.10 – 17.10 *China and Asian Regionalism*  
Richard Pomfret, University of Adelaide  
Discussant: A.K.M. Azhar
- Economic Convergence of Greater China*  
Shujie Yao, GEP, University of Nottingham  
Discussant: Yothin Jinjark
- The Issue of Balance or Imbalance of China's Economy Versus the World*  
Eden Yu, City University Hong Kong  
Discussant: Lina Song

17.10 – 18.30 Break

**Session 5: Chair: Brian Atkin**

- 18.30 – 19.30 *Boustead Annual Globalisation Lecture:  
The WTO and Developing Countries' Policy Space*  
Chris Milner, GEP, University of Nottingham
- 19.30 – 20.30 Reception, sponsored by Boustead

**Thursday 17th January**

**Session 6: Chair: Subramaniam Pillay**

- 08.30 – 10.30 *Structural Breaks in the Opening up of Japan: Evidence from 19th Century Micro Level Price Data* (with Laura Bernhofen and John Brown)  
Daniel Bernhofen, GEP, University of Nottingham  
Discussant: Toshiyuki Matsuura
- Import Competition and Employment Growth: Evidence from Japanese Establishment Data* (with Toshiyuki Matsuura and Kazuma Edamura)  
Tomohiko Inui, Nihon University  
Discussant: Cassey Lee
- Globalisation and the Euro Area*  
Bob Anderton, European Central Bank  
Discussant: David Greenaway
- 10.30 – 10.50 Coffee

**Session 7 :**      **Chair: Shujie Yao**

10.50 – 12.50    *Does China Displace Exports of Other Asian Economies?*

Chris Milner, GEP University of Nottingham

Discussant: Bob Anderton

*The Quality of Chinese Exports*

Zhihong Yu, GEP, University of Nottingham

Discussant: Richard Baldwin

*Gravitating with Free Trade Agreements in Singapore*

Shandre Thangavelu, National University of Singapore

Discussant: Chris Milner

12.50 – 14.00    Lunch

14.00 – 15.00    Transfer to the University of Nottingham campus at Semenyih

15.00 – 15.45    Tour of campus

15.45 – 16.00    Refreshments

**Session 8:**      **Chair: David Greenaway**

16.00 – 17.00    *The World Economy Annual Asia Lecture sponsored by Blackwell Publishing:*

*Agricultural Policies and Economic Development*

Kym Anderson, University of Adelaide and World Bank

## Appendix 10

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### Schools Conference

Tuesday 15th January 2008

University of Nottingham, Malaysia

- 09.45 – 09.55 Welcome and Introduction  
Professor Brian Atkin, Vice President,  
University of Nottingham, Malaysia Campus
- 09.55 – 10.40 *Globalisation: Opportunity or Threat?*  
Professor David Greenaway, Professor of Economics and Pro-Vice-Chancellor,  
University of Nottingham, UK
- 10.40 – 11.25 *Transforming China and India: Challenges and Opportunities for Malaysia*  
Professor Chris Milner, Professor of International Economics, University of Nottingham, UK
- 11.25 – 11.45 Refreshments
- 11.45 – 12.30 *Does English Language Lead to Economic Growth?*  
Dr Lee Chew Ging, Associate Professor of Quantitative Methods, University of Nottingham,  
Malaysia
- 12.30 – 13.45 Lunch
- 13.45 – 14.30 *A Case Study of an Interdisciplinary Research Project on Globalisation*  
Professor Daniel Bernhofen, Leverhulme Professor of International Economics, University of  
Nottingham, UK
- 14.30 – 15.15 *China's New Economic Policies after the 17th CCP Congress: Interpretation and Challenges on  
China's Move to Become the Next Superpower*  
Professor Shujie Yao, Professor of Economics and Chinese Sustainable Development,  
University of Nottingham, UK

### GEP Workshop

### Openness, FDI and Economic Development

Hosted by the Leverhulme Centre for Research on Globalisation and  
Economic Policy (GEP), University of Nottingham

Wednesday 21st May 2008

Kuala Lumpur Teaching Centre, the University of Nottingham Malaysia Campus,  
2nd Floor, Chulan Tower, Jalan Chulan, Kuala Lumpur

- 8:45 – 9:00 Welcome Coffee
- 9:00 – 9:45 *Trade Liberalisation and Economic Growth*  
Wyn Morgan, University of Nottingham  
Discussant: Cassey Lee, University of Nottingham, Malaysia
- 9:45 – 10:30 *Assessing Malaysia's and China's Comparative Advantages in Selected Manufacturing Goods*  
Wai-Hang Loke, University of Malaya  
Discussant: Mohd Azhar Abdul Karim, Universiti Putra Malaysia
- 10:30 – 11:00 Coffee
- 11:00 – 11:45 *Economic Reform and Liberalisation and Small and Medium Size Enterprises in Chinese Manufacturing Industries*  
Albert Hu, National University of Singapore  
Discussant: Richard Kneller, University of Nottingham
- 11:45 – 12:30 *The Returns to Exporting at the Firm Level*  
Richard Kneller, University of Nottingham  
Discussant: Rasyad Parinduri, University of Nottingham, Malaysia

### GEP Workshop

### Health, Population and Economic Development

Hosted by the Leverhulme Centre for Research on Globalisation and  
Economic Policy (GEP), University of Nottingham

Wednesday 14th November 2008

Kuala Lumpur Teaching Centre, the University of Nottingham Malaysia Campus,  
2nd Floor, Chulan Tower, Jalan Chulan, Kuala Lumpur

8:45 – 9:00 Welcome Coffee

**Session 1: Chair: Subramaniam Pillay, University of Nottingham, Malaysia**

9:00 – 9:45 *Health, Environment and Growth*

Marta Aloj, University of Nottingham

Discussant: Lee Chew Ging, University of Nottingham, Malaysia

9:45 – 10:30 *The Dynamics of Birth Rate, Human Capital and Income in China*

Lee Chew Ging and Ng Pek-Kim, University of Nottingham, Malaysia

Discussant: Rasyad Parinduri, University of Nottingham, Malaysia

10:30 – 11:00 Coffee

**Session 2: Chair: Cassey Lee, University of Nottingham, Malaysia**

11:00 – 11:45 *Fertility in Developing Countries*

Frederick Tournemaine, University of the Thai Chamber of Commerce, Bangkok

Discussant: A. Santhapparaj, Multimedia University

11:45 – 12:30 *Demographic Changes in Malaysia*

Tey Nai Peng, University of Malaya

Discussant: Ahmad Daryanto, University of Nottingham, Malaysia

## Appendix 13

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### China and the World Economy

Leverhulme Centre for Research on Globalisation and Economic Policy (GEP),  
University of Nottingham

6th and 7th November 2008

Conference Centre, University of Nottingham, Ningbo, China

#### Programme

##### Thursday 6th November

- 10.00 – 11.30 *The Implications of the Chinese Experience for the Developing World*  
Yang Yao, Peking University  
Discussant: Shujie Yao, GEP, University of Nottingham
- Trade Balance and Government Policy in China*  
Jiadong Tong, Nankai University  
Discussant: Lee Chew Ging, University of Nottingham, Malaysia
- 11.30 – 12.15 Tea/coffee
- 12.15 – 13.45 *The More the Better? Foreign Ownership and Corporate Performance in China*  
(with D. Greenaway and Z. Yu)  
Alessandra Guariglia, GEP, University of Nottingham  
Discussant: Saileshsingh Gunessee, University of Nottingham, Ningbo
- Demographic Dynamics and Economic Take-Off: the Economic Impact of China's Population-Control Policy*  
Zhihao Yu, Carleton University  
Discussant: Rob Hoffman, University of Nottingham
- 13.45 – 14.45 Lunch
- 14.45 – 16.15 *East Asian Production Networks and the Rise of China: Regional Diversity in Export Performance*  
Fuku Kimura, Keio University, Japan (with Ayako Obashi, Keio University)  
Discussant: Christine Ennew, University of Nottingham
- Growth, FDI and Environment - Evidence from Chinese Cities* (with Cole and Zhang)  
Robert Elliott, University of Birmingham  
Discussant: Xiaoxuan Liu, Chinese Academy of Social Sciences
- 16.15 – 16.30 Tea/coffee
- 16.30 – 17.15 *Decomposition of Economic Growth and Productivity Change in Post-Reform China*  
(with Tung Liu and Lihong Yun)  
Kui-Wai Li, City University, Hong Kong  
Discussant: Qing Ping Ma, University of Nottingham, Ningbo

**In the Auditorium:**

- 18.15 – 19.30 **The World Economy Annual China Lecture 2008**  
*Understanding China's Stock Market Bubble and Crash during 2006–2008: An Economic and Psychological Analysis*  
Professor Shujie Yao, Head of School and Professor of Economics and Chinese Sustainable Development, University of Nottingham

**Friday 7th November**

- 09.00 – 10.30 *Free Trade Agreements Versus Customs Unions: An Examination of East Asia*  
(with Professor Soonchan Park)  
Innwon Park, Korea University  
Discussant: Daniel Bernhofen, GEP, University of Nottingham
- Quality Selection, Chinese Exports and Theories of Heterogeneous Firm Trade*  
(with Richard Kneller)  
Zhihong Yu, GEP, University of Nottingham  
Discussant: Chris O'Brien, University of Nottingham, Ningbo
- 10.30 – 10.45 Tea/coffee
- 10.45 – 12.15 *The Dual Dualism of Labour Markets Segmentation in China: Theory and Evidence*  
Xianguo Yao, Zhejiang University  
Discussant: Abdullah Zafar Sheikh, University of Nottingham, Ningbo
- Mode of Market Participation of Chinese Firms: Theory and Evidence*  
Peter Egger, University of Munich (with Zhihong Yu)  
Discussant: Maris Farquarson, University of Nottingham, Ningbo
- 12.15 – 13.15 Lunch
- 13.15 – 14.45 *Propensity to Patent, Competition and China's Foreign Patenting Surge*  
Albert Hu, National University of Singapore  
Discussant: Wendy Hui, University of Nottingham, Ningbo
- Impact of the US Credit Crunch and Housing Market Crisis on China*  
Stephen Morgan, University of Nottingham (with Shujie Yao and Dan Luo)  
Discussant: Wei Huang, University of Nottingham, Ningbo
- 14.45 – 15.00 Tea/coffee
- 15.00 – 17.15 *What Can We Learn from China's Economic Transformation?*  
Jun Zhang, Fudan University  
Discussant: Cheng Wang, Chinese Academy of Social Sciences



### GEP Workshop

### Globalisation and Finance

Hosted by the Leverhulme Centre for Research on Globalisation  
and Economic Policy (GEP) , University of Nottingham

Wednesday 3rd December 2008

University of Nottingham, Ningbo, China

**Session 1: Chair: Robert Hoffmann, University of Nottingham**

14:00 – 14:45 *An Open Economy Model of the Credit Channel*  
Spiros Bougheas, University of Nottingham

14:45 – 15:30 *Emerging Markets, Financial Openness and Financial Development*  
Wei Huang, University of Nottingham, Ningbo, China

15:30 – 15:45 Coffee

**Session 2: Chair: Saileshsingh Gunessee, University of Nottingham, Ningbo, China**

15:45 – 16:30 *Current Financial Crisis and Policy Choices for China*  
Qing-Ping Ma, University of Nottingham, Ningbo, China

16:30 – 17:15 *Globalisation and the Apparel Industry: A Case Study of Ningbo, China*  
Brian Hilton, University of Nottingham, Ningbo, China

## Appendix 15

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### Presentations by GEP Internal Research Fellows at Conferences in the UK and Overseas and Seminars at other Universities

- Aloi, M., *Unionised Labour Markets and Globalised Capital Markets* (with M. Leite-Monteiro and T. Lloyd-Braga) at the European Trade Study Group Conference, Warsaw.
- Aloi, M., *Health, Environment and Endogenous Growth* (with F. Tournemaine) at Cardiff Business School, Leicester University and at a GEP Workshop at the University of Nottingham, Malaysia.
- Atsumi, T., seminar on *International Trade and Domestic Economic Geography: the Case of Japan, 1859* at Nihon University.
- Bernhofen, D., *Structural Breaks in the Opening up of Japan: Evidence from 19th Century Micro Level Price Data* at the GEP Conference at the University of Nottingham, Malaysia; the 4th Danish International Economics Workshop in Aarhus; and at the European Trade Study Group Conference, Warsaw.
- Bernhofen, D., *Multiple Cones, Factor Price Differences and the Factor Content of Trade* at the Institute for Industrial Economics, Stockholm.
- Bernhofen, D., *Predicting the Pattern of Trade in the Neoclassical Model: A Synthesis* at the 7th INFER Workshop on International Economics at the University of Murcia, Spain.
- Bernhofen, D., *Testing the Price Version of the Heckscher-Ohlin Theorem: the Natural Experiment of Japan* at the Hitotsubashi Conference on Trade and FDI in Japan.
- Bougheas, S., *An Open Economy Model of the Credit Channel* at a Research Workshop on Finance and Development at Cyprus University of Technology and at a GEP Workshop on 'Globalisation and Finance', University of Nottingham, Ningbo China.
- Bougheas, S., *Optimal Education Policies and Comparative Advantage*, at the European Trade Study Group Conference, Warsaw.
- Bougheas, S., seminar on *Trade and Development Under Imperfect Capital Markets* (with Rod Falvey) at the University of Nottingham, Ningbo, China.
- Delis, A., *The Causal Effect of Exporting and Multinational Acquisition on TFP in the UK: An Evaluation Method Approach* at the 7th Conference on Research on Economic Theory and Econometrics in Naxos, Greece, organised by the Economics Department of the Athens University of Economics and Business; and at the European Trade Study Group Conference, Warsaw.
- Delis, A., *A Dual Definition for the Factor Content of Trade and its Effect on Factor Rewards in US Manufacturing Sector* at the XXXIII Symposium of Economic Analysis in Zaragoza.
- Dijkstra, B., *Partial International Emission Trading* (with E. Manderson and T. Lee) at the XX Villa Mondragone International Economic Seminar on 'Europe, Climate Change and Energy Policies: A New Industrial Revolution?', Tor Vergata University, Rome; Conference of the Association of Southern European Economic Theorists, European University Institute, Florence; seminars at Stirling University, University of Bath, University of Newcastle.
- Dijkstra, B., *Technology Choice and Environmental Regulation Under Asymmetric Information* (with A. D'Amato) at the Conference of the European Association of Environmental and Resource Economists, Gothenburg; seminar at Tor Vergata University, Rome.
- Dijkstra, B., *Group Rewards and Individual Sanctions, Applied to Environmental Policy* (with D. Rübbelke) at a seminar at University of Verona.

- Falvey, R., *Quotas and Endogenous Mergers Among Heterogeneous Firms* at the 3rd Otago Workshop in International Trade, University of Otago.
- Feuerstein, S., *Registration Taxes on Cars Inducing International Price Discrimination: An Optimal Tariff Approach* at the Deutsche Bundesbank in Frankfurt.
- Gong, Y., *Directed Technical Change and Drivers of Technology Upgrading: Indigenous Innovation and FDI in China* at the Centre for International Governance Innovation (CIGI) at the University of Warwick; and at a conference on 'Confronting the Challenge of Technology for Development: Experiences from the BRICS', at the University of Oxford.
- Gong, Y., *Can Production Subsidies Foster Export Activity? Evidence from Chinese Firm Level Data* at the Royal Economic Society 2008 Annual Conference, University of Warwick.
- Gong, Y., *Productivity Change of Privatisation and Foreign Acquisition of Chinese Domestic Firms: Scale or Technology?* at the 19th UK Chinese Economic Association Conference in Cambridge.
- Greenaway, D., *Globalisation, Growth and the World Economy* at the University of Nottingham, Ningbo, China.
- Greenaway, D. visited Korea University as a BK21 Distinguished Scholar for the week of 28th April and presented three lectures to students and a staff seminar.
- Greenaway, D., *The Sub-Prime Crisis and the World Economy* at a conference at Nottingham High School.
- Guariglia, A., *Is the Growth of Chinese Firms Constrained by Internal Finance?* (with Xiaoxuan Liu and Lina Song) at the 19th UK Chinese Economic Association Conference in Cambridge; the Conference 'Microeconomic Drivers of Growth in China' Conference held at the University of Oxford; the 'Post-Olympic China: Globalisation and Sustainable Development after Three Decades of Reform' Conference at the University of Nottingham; and at seminars at the University of Manchester and the University of Bristol.
- Guariglia, A., *The More the Better? Foreign Ownership and Corporate Performance in China* (with D. Greenaway and Z. Yu) at the UNU-WIDER Conference on 'Southern Engines of Global Growth: China, India, Brazil and South Africa (CIBS): Financial Flows and Capital Markets' in Rio de Janeiro, Brazil; at the GEP Conference on 'China and the World Economy' at the University of Nottingham, Ningbo, China; and at seminars at Seoul National University and Aston Business School.
- Ivlevs, T., *Are Ethnic Minorities More Likely to Emigrate? Evidence from Latvia* at the Scottish Economic Society Annual Conference.
- Ivlevs, T., *Ageing, Regional Birth Rates and Attitudes Towards Immigration: Evidence from Two Transition Economies* at the XXII Annual Conference of the European Society for Population Economics, University College London.
- Ivlevs, T., *The Brain Drain, FDI and Trade: Channels and Evidence* at the Conference on Migration and Development at the University of Lille and at the European Trade Study Group Annual Conference, Warsaw.
- Jabbour, L., *Slicing the Value Chain Internationally: Empirical Evidence on the Offshoring Strategy by French Firms* at the Spring 2008 Midwest Economic Theory and International Economics Meetings in Urbana-Champaign (Illinois, U.S); at the European Trade Study Group Annual Conference in Warsaw; and at a seminar at the Bureau of Economic Analysis (BEA) in Washington D.C; and at a seminar at the Warwick Business School.
- Jabbour, L., *Market Thickness, Sunk Entry Costs, Firm Heterogeneity and the Outsourcing Decision: An Empirical Analysis of Manufacturing Firms in France* at the International Industrial Organisation Conference in Washington D.C; and at a seminar at the University of Oxford.
- Kneller, R., *Sorting by Quality or Efficiency? Theories of Heterogeneous Firm Trade and Chinese Exports* at the University of Örebro, Sweden; the Research Institute of Industrial Economics, Sweden; and at the European Trade Study Group Annual Conference, Warsaw.
- Kneller, R., *Exchange Rates and Exports: Evidence from Manufacturing Firms in the UK* at a Workshop on 'Competitiveness' at the European Central Bank in Frankfurt.

- Kneller, R., *Export Barriers. What Are They and Who Do They Matter To?* (with Mauro Pisu) at a Workshop on Trade and Productivity hosted by the Centre for North-South Economic Research, University of Calgari.
- Kneller, R., *The Returns to Exporting at the Firm Level* at a Workshop at the University of Nottingham, Malaysia.
- Kreickemeier, U., *Unions, Competition and International Trade in General Equilibrium* (with Paulo Bastos) at the Göttingen Workshop on International Economics.
- Kreickemeier, U., *Fairness, Trade, and Inequality* (with Hartmut Egger) at the European Trade Study Group Annual Conference in Warsaw; GEP Workshop on 'Testing Trade Models with Labour Market Heterogeneity' in Stockholm; and seminars at the University of Cyprus, Loughborough University, University College Dublin, University of Oxford, London School of Economics and University of Bergen.
- Mahabir, P., *China's Displacement of Asian Countries' Exports: A Close Look with Disaggregate Data* at the 19th UK Chinese Economic Association Conference in Cambridge.
- McGowan, D., *An Empirical Analysis of Comparative Advantage and Industry Churning* (with David Greenaway and Richard Kneller), at the European Trade Study Group Annual Meeting, Warsaw.
- Milner, C.R., *Has China Displaced Other Asian Countries' Exports?* at the GEP Conference on Asian Regionalism, University of Nottingham, Malaysia.
- Milner, C.R., *The WTO and Developing Countries' Policy Space*, 2008 Boustead Annual Globalisation Lecture, University of Nottingham, Malaysia.
- Milner, C.R., *Endowments and the Factor Content of Intra-Industry Trade*, Keynote Address to XI Applied Economics Meeting, University of Salamanca.
- Milner, C.R., *Constraining and Enhancing Policy Space: The WTO and Adjusting to Globalisation* at the Journal of International Trade and Diplomacy (JITD) Conference on 'Beyond the Doha Round' in Istanbul.
- Milner, C.R., seminar on 'Factor Content and Intra-industry Trade' at Istanbul Technical University.
- Morgan, S.L., *Impact of the US Credit Crunch and Housing Market Crisis on China* (with Shujie Yao and Dan Luo) at the Inaugural Conference of the Ningbo Branch of GEP, University of Nottingham, Ningbo, China.
- Morgan, S.L., *New Findings on Living Standards and Human Capital in China in 18th–20th Century* (with J. Baten, D. Ma and Q. Wang) presented at 'Economic Change around the Indian Ocean in the Very Long Run', Venice.
- Morgan, S.L., *The Role of Industry and Publishing Networks in the Diffusion of Western Management Knowledge in China Before 1949*, Association of Business Historians Annual Conference, University of Birmingham.
- Morgan, S.L., *New Estimates of Change in the Welfare of Chinese During the Nineteenth Century*, Asia Pacific Economic and Business History Conference, Economic History Society of Australia and New Zealand, University of Melbourne.
- Morgan, S.L., *Social Capital: An Economic Historian's Perspective. Why the Dependent Variable Matters*, an invited presentation to the Economic and Social Science Research Council sponsored Social Capital Seminar Series, University of Nottingham.
- Mukherjee, A., *Privatisation, Strategic Foreign Direct Investment and the Host Country Welfare* at Peking University.
- Mukherjee, A., *Endogenous Market Structures in a Vertical Structure* at the Intertic (International Think-tank of Innovation and Competition) Conference on 'Endogenous Market Structures and Industry Policy' at the University of Milan.
- Upward, R., *Employment, Job Turnover and the Trade in Producer Services: Firm-Level Evidence* at the 2008 Conference on 'Comparative Analysis of Enterprise Data' in Budapest.
- Wright, P., *The Wage and Earnings Losses of Displaced Workers* at the University of Warwick.
- Xu, F., *The Pollution Content of China's Trade* at the European Trade Study Group Annual Conference, Warsaw.

- Yao, S., *Economic Convergence of Greater China* at the GEP Conference at the University of Nottingham, Malaysia.
- Yao, S., *China's Emergence and Chinese Studies in Nottingham* lecture to local schools and alumni in Cambridge.
- Yao, S., *China-UK Sustainable Business Development* at a seminar organised by the China-Britain Business Committee (CBBC) in London.
- Yao, S., *Higher Education and Social Justice in China* at the 4th International Conference on Education in Asia, School of Languages and Area Studies, University of Portsmouth.
- Yao, S., keynote speech on *Chinese Economic Development and Environmental Protection* to the Annual Conference organised by the Chinese Association of Environment and Natural Resources, in Nottingham.
- Yao, S., *Economic Growth and New Economic Policies for China* to a conference organised by the University of Oxford to mark Professor John Knight's retirement.
- Yao, S., *Airport Development in China* at a conference jointly organised by the University of Oxford and Beijing University.
- Yao, S., *Economic Growth and Airport Development in China* at the International Conference of Micro-Economic Drivers for China's Economic Growth, University of Oxford.
- Yao, S., participated in the 3rd Confucius Institute's Directors' Conference at the People's Great Hall, Beijing.
- Yao, S., *New Economic Policies after the 17th Chinese Communist Party Central Committee Congress* at GEP's Inaugural Conference at the University of Nottingham, Malaysia.
- Yao, S., *Economic Growth and Income Inequality in China after 30 Years of Reforms* at the International Conference on China's 30 Years of Reforms, Beijing University.
- Yao, S., presented the inaugural The World Economy Annual China Lecture, on *The Economic Psychology of Stock Market Bubbles and Crash in China 2005-08*, at the University of Nottingham, Ningbo, China.
- Yu, Z., *The Quality of Chinese Exports* at the GEP Conference at the University of Nottingham, Malaysia.
- Yu, Z., *Quality Selection, Chinese Exports and Theories of Heterogeneous Firm Trade* (with Richard Kneller) at the GEP Conference on 'China and the World Economy' at the University of Nottingham, Ningbo, China, and at the Mid West International Economics Group Annual Conference, Ohio State University, Columbus, US.
- Yu, Z., *Openness, Managerial Incentives and Heterogeneous Firms* at the Royal Economic Society Annual Conference, Warwick University, and at an Economic Theory Seminar, Michigan State University.
- Zhang, X., *Exchange Rates, Exports and FDI: A Microeconomic Analysis* (with David Greenway and Richard Kneller) at the Mid West International Economics Group Annual Conference, Ohio State University, Columbus, US and at the European Trade Study Group Annual Meeting, Warsaw.

## Appendix 16

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### Visitors to GEP in 2008

January:	Professor Marius Brühlhart, University of Lausanne
February:	Dr Subramaniam Pillay, University of Nottingham, Malaysia Professor Peter Egger, University of Munich Professor Tomohiko Inui, Nihon University Dr Nao Ijiri, Nihon University Professor Joe Francois, Johannes Kepler University, Linz
March:	Professor Pascalis Raimondos-Møller, Copenhagen Business School Martin Wolf, Associate Editor and Chief Economics Commentator, <i>Financial Times</i>
April:	Professor Rob Feenstra, University of California at Davis Professor Gianmarco Ottaviano, University of Bologna Dr Hamid Mughal, Executive Vice President, Rolls-Royce plc Professor Juergen Meckl, Giessen University Professor Ray Riezman, University of Iowa Professor Kui-Wai Li, City University Hong Kong
May:	Professor Mark Roberts, Penn State University Professor Fredrik Sjöholm, Research Institute of Industrial Economics, Stockholm  Professor James Rauch, University of California, San Diego Professor Steven Matusz, Michigan State University Professor Michael Funke, Hamburg University Mr Rhys Bowen, HM Treasury Mr John Wrathmell, HM Treasury Professor Peter Egger, University of Munich Dr Cassey Lee, University of Nottingham Malaysia Mr Jonathan Portes, Department for Work and Pensions
August:	Dr Switgard Feuerstein, University of Erfurt Professor Tomohiko Inui, Nihon University Dr Nao Ijiri, Nihon University
September:	John Brown, Clark University
October:	Dr Logan Rangasamy, South African Reserve Bank, Pretoria Martin Wolf, Associate Editor and Chief Economics Commentator, <i>Financial Times</i>
November:	Professor Nicholas Crafts, University of Warwick Professor Phillip McCalman, University of California, Santa Cruz

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