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# GEP Leverhulme Centre Annual Report 2011

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## Acknowledgements

This report outlines the Centre's research and outreach activities in the calendar year 2011. Support from the Leverhulme Trustees is warmly acknowledged, as is core funding from the Leverhulme Trust under Programme Grant F/00 114 AM.

We would also like to thank Sir Richard Brook, the Trust's Director until retirement in September this year, Professor Gordon Marshall, the incoming Director of the Leverhulme Trust, and the members of our Strategic Advisory Board.



# Welcome

These are testing times for both the world economy and the world of academia. Since people in every walk of life face new and difficult financial realities, it is all too tempting to arrive at negative conclusions and pessimistic predictions. In such a climate, a research centre devoted to economic analysis rooted in sound theoretical frameworks, careful measurement and data analysis plays an important role in providing rational perspectives and assessments on the role of globalisation in the world economy.

Looking back upon 2011, I am happy to report that GEP's core research activities, which focus on both fundamental and currently topical themes, are as relevant as ever, informing different user groups about the often subtle aspects of economic globalisation. In this year we were again successful in fulfilling GEP's distinctive mission of reaching a broad range of audiences: academics in and beyond of economics, policy advisers and makers, corporate decision makers, high school teachers, sixth form students and the general public.

Our strategy for the upcoming year and the years ahead is to build on and expand GEP's biggest asset, its intellectual human capital, with continued support from the School of Economics and the University of Nottingham (UON). With its research centres in China and Malaysia, GEP plays a pivotal role in the University's broader internationalisation strategy. Our annual conferences on our UON-GEP branches in Ningbo (China) and Kuala Lumpur (Malaysia) have established themselves as fixtures for intellectual exchanges between East and West. Our ever-deepening collaborations with a number of institutions in the Far East, as well as the likes of Munich's CESifo Group and Tulane University's Murphy Institution, demonstrate our enduring commitment to ensuring the study of globalisation is itself a globalised endeavour.

I would like to take this opportunity to record our thanks to the Leverhulme Trust and Trustees for all their support during the past 11 years and to register our gratitude to the members of our Strategic Advisory Board for their help and guidance.

**Professor Daniel Bernhofen**

Director, Leverhulme Centre for Research on Globalisation and Economic Policy



# Globalising GEP

"China is right at the centre of the world market," declared Guo Zhuqing, chairman of the China Construction Bank, during the World Economic Forum meeting in Dalian in September 2011. With business leaders from around the globe practically scrambling to prove as much at the event, few would argue with the assertion. The inexorable economic shift from West to East continues – and with it the growth in importance of GEP's centres in China and Malaysia.

It is now six years since the launch of the China and the World Economy programme and three years since the opening of GEP in China, based at the University of Nottingham Ningbo China, and GEP in Malaysia, based at the University of Nottingham's Semenyih campus, near Kuala Lumpur. Our commitment to being in the strongest possible position to enhance the wider understanding of the reasons for and the ramifications of an historic transfer of economic power is evidenced by the quantity, quality and variety of the research emerging from these centres, as well as its ever-increasing relevance to audiences in East and West alike.

As detailed elsewhere in this report, the ability to produce timely and well-informed studies "from the source" was again supported by a number of events that helped cement the two centres' international standing. The year saw GEP in China and GEP in Malaysia host conferences that attracted delegates from around the globe to address issues of particular importance to the region's ever-growing role at the heart of the world economy. These events, most notably each centre's annual conference, have become acknowledged fixtures on the academic calendar and continue to enrich and underline our participation in key networks.

It is important to stress, however, that our work to globalise GEP does not begin and end with China and Malaysia. Through a range of events, including conferences and workshops, we have furthered our efforts to foster mutually beneficial links with, among others, Singapore's Nanyang Technological University, City University Hong Kong, Korea University, Tulane University's Murphy Institute and Munich's CESifo Group. A research institution such as ours should not be in any way parochial, and we are constantly seeking to identify and make the most of new opportunities for cooperation and collaboration.



# Research programmes

## Globalisation, Productivity and Technology

Research within the Globalisation, Productivity and Technology (GPT) programme focuses on the determinants of firms' internationalisation decisions — for instance, exports, imports, foreign direct investment and offshoring — and those decisions' effects on the firm and others in the industry or region.

A prominent theme of the research conducted within GPT in 2011 was the relationship between international trade, firm performance and finance. This was investigated from a number of angles.

Chen and Guariglia examine the links between Chinese firms' productivity and the availability of internal finance. Using a large panel of Chinese manufacturing firms over the period 2001-2007, they find that, especially for financially constrained firms, productivity is strongly affected by the availability of cash flow. They also find higher sensitivities of productivity to cash flow for private exporters but lower sensitivities for foreign exporters. Ding, Guariglia and Knight consider a similar relationship for investment in fixed and working capital.

Guariglia and Mateut investigate the relationship between finance and trade in a paper that analyses the role of political affiliation in the extension of trade credit by Chinese firms. They show politically affiliated firms benefit from easier access to short-term external funding and so extend more trade credit to their business partners than their non-affiliated counterparts. In other words, politically affiliated firms redistribute bank funding via trade credit. Furthermore, the sensitivity of trade credit extension to short-term debt is largest for non-affiliated private firms producing differentiated goods, which are more constrained in their access to external funding.

A number of these themes were also explored at Finance and Trade, a conference hosted by GEP, the Murphy Institute and CESifo and held in February at the University of Nottingham. Among the visiting speakers were Pol Antras (Harvard University), Peter Egger (University of Zurich), Kalina Manova (University of Stanford), Christian Keuschnigg (University of St Gallen), Tomasz Michalski (HEC Paris), Anna Lo Prete (University of Torino) and Panicos Demetriades (University of Leicester). A joint workshop held in January at Nanyang Technological University, Singapore, also addressed some of these issues.

A second strand of research in 2011 was the use of micro data on imports and exports. These micro data are beginning to reveal types and determinants of trade that were simply unknown to trade economists a decade ago. An instructive oversight of the patterns that are typical in data of this kind can be found in Wang and Yu and Abel-Koch, while Defever, Heid and Larch explore the determinants of export flows.

The novelty of the analysis by Wang and Yu is the ability to

distinguish between ordinary trade and processing trade (the latter involves importing inputs and materials to be assembled and re-exported to the overseas market). Several patterns emerge.

Firstly, there is significant heterogeneity within importer-exporters — in terms of size, productivity and factor intensity — depending on their engagement in processing exports/imports. While the existing literature typically finds two-way traders are larger and more productive than one-way traders, the research shows pure processing two-way traders are actually the least productive and exhibit the lowest capital/skill intensity compared to one-way traders. By contrast, firms conducting both ordinary and processing trade are the largest, most productive and capital-intensive among all trading firms.

Secondly, larger and more productive firms trade with a greater number of partners with tougher market conditions characterised by longer distances and smaller market size. Remarkably, this pattern is highly symmetric between exports and imports, as well as ordinary and processing trade. Thirdly, firms with greater capital and skill intensities source their inputs from countries with higher income per capita, and this pattern holds only for ordinary imports but not processing imports. Fourthly, larger firms trade a larger number of products with greater average product complexity. Finally, controlling for firm size, more productive and capital-intensive firms export less complex products but import more complex ordinary inputs.

Abel-Koch sheds light on a type of trade that was also little examined until recently: firms that use intermediaries to export their products. The paper lends empirical support to recent theories that suggest these indirect exporters are mostly small firms that are not profitable enough to cover the high fixed costs of building their own distribution networks abroad. Manufacturers that introduce entirely new products to foreign markets are more likely to use trade intermediaries, as are firms that produce low-quality goods. Of interest in light of the first research theme discussed above, credit constraints are not found to be correlated with the choice of export mode.

Over time perhaps the most explored question by GPT researchers has been the quest for evidence of spillover effects. A good example of work in this area is that by Agarwal and Milner, who explore whether and how provincial economic developments affect the nature and extent of FDI spillovers.

Using a panel of Chinese manufacturing firms over the period 2001-2005, they find provincial economic development does not systematically influence FDI spillovers. There are positive spillovers from FDI in some provinces but not necessarily in all sectors in that province. This suggests FDI spillovers in China may be affected by a combination of both the characteristics of the sector within a province and the characteristics of the province itself.

A new angle on this question is offered by Eberhardt, Helmers



and Strauss, who show knowledge and other spillovers cannot be ignored when evaluating private returns to R&D. Using a panel of 12 manufacturing industries across 10 OECD economies, their findings confirm conventional estimates conflate own-R&D and spillover effects.

The study of R&D can also be found in the work of Eberhardt, Helmer and Yu. This paper questions the fear – often held by Western politicians and voters – that China is beginning to dominate both our present and, through its R&D behaviour, our future. According to the findings, some of this fear is misplaced: the current patent explosion in China is accounted for by a tiny, highly select group of Chinese companies in the ICT equipment industry.

## Globalisation and Labour Markets

Work by the Globalisation and Labour Markets (GLM) programme covered two main themes in 2011. Firstly, a number of researchers examined the issue of migration – in particular whether migration has subsequent effects on other aspects of globalisation, such as the trade in goods. Secondly, continuing a long-running theme, GLM considered how so-called ‘imperfections’ in the labour market affect the pattern of globalisation.

In *Do Migrants Really Foster Trade?* Parsons re-examines the relationship between patterns of migration and trade. For some time it has been clear that trade between countries who share a migrant network is greater than trade between countries that have little migration between them, but such an association might not be causal. It seems possible that unobserved factors influence both migration and trade, leading to them being positively correlated.

Parsons has assembled a new database of migrants all around the world over a long period of time, enabling him to control for some of these unobserved factors in a more detailed way than previously possible. Dividing the world into the relatively affluent ‘North’ and poorer ‘South’, the results show the only effect of migration is on Northern exports to the South. The findings demonstrate the large biases inherent in cross-sectional studies investigating the trade-migration nexus and highlight the extent to which previous results have been overstated.

In *Ethnic Networks and Trade* Coughlin and Wall consider how migration affects trade at both the extensive margin (i.e. whether trade occurs at all) and the intensive margin (i.e. given that it occurs, how much trade there is). They find ethnic networks are associated with increased exports when a trading relationship already exists but no association between ethnic networks and entry into an export market.

In *Two-Way Migration Between Similar Countries* Kreickemeier and Wrona consider the migration of highly-skilled workers. It turns out that skilled workers have a much higher migration rate, on average, than their low-skilled counterparts and that many of these high-skilled migrants are moving between similar countries: migrants move from the UK to Germany and from Germany to the UK, for example. The study suggests

workers migrate in order to ‘signal’ their higher skill, since employers can distinguish migrants from natives but cannot easily distinguish high-skilled and low-skilled workers.

Finally on the theme of migration, Gaston and Nelson have contributed a chapter on international migration to the *Palgrave Handbook of International Trade*, edited by GEP Research Fellows.

A recognition that labour markets are not perfectly competitive has been an important contribution of research within GLM for several years. For a variety of reasons, workers cannot move costlessly from one job to another; wages do not always perfectly reflect workers’ productivity; workers may face extended periods of unemployment; and so on. Davidson and Matusz provide a summary of some of this research in their chapter in the aforementioned *Palgrave Handbook of International Trade*.

One particularly important type of ‘imperfection’ is that caused by the presence of trade unions. In *International Trade, Union Wage Premia and Welfare in General Equilibrium* Kreickemeier and Meland explore the implications of economic integration in countries where some sectors of the economy are shielded from international competition and the workforce is partially unionised.

As well as affecting workers’ wages, unions may also influence the decision of firms in terms of their production processes. For instance, firms may choose to “outsource” parts of their production to non-unionised labour in other countries. In *Strategic Investment and International Outsourcing In Unionised Oligopoly* Leahy and Montagna examine whether the presence of unions does in fact increase the incentives for firms to outsource.

One consequence of imperfect labour markets is that globalisation may cause unemployment rather than just changing wages for different groups of workers. Hence job security, as well as wages, matters for welfare. In *Foreign-Owned Plants and Job Security*, a study forthcoming in the *Review of World Economics*, Andrews, Bellmann, Schank and Upward investigate whether working for a foreign-owned firm increases or decreases job security.



A particularly good example of this appears to be the German labour market, which responded to the recession with almost no increase in unemployment. Upward is currently working on an analysis of German firms as part of a wider cross-country OECD study in order to appreciate how they responded to the crisis. In many cases German firms adopted "labour hoarding" strategies instead of laying off workers. The OECD study aims to understand which labour market institutions and policies have been successful during the recent recession.

The increasingly relevant topic of labour market resilience has also been the subject of some GLM research during 2011. The financial crisis and the subsequent deep recession in almost all OECD countries have highlighted the role of this phenomenon, which represents the ability of countries to respond to recessions without causing massive losses in workers' welfare.

### China and the World Economy

GEP continues to expand its work on China. In 2011 the China and the World Economy (CWE) programme conducted significant research at the university's campuses in Nottingham, China and Malaysia.

With new developments in the EU and elsewhere suggesting the road to recovery will be a long one, key studies examined how the world economy might respond to the ongoing financial crisis. China plays an important role in the recovery process but undoubtedly faces challenges of its own in light of external pressure on the appreciation of the renminbi and the debt crisis in Europe, which has been China's largest export destination for many years.

Small and medium-sized enterprises (SMEs) in Wenzhou, once China's exemplar of economic success, are facing their own locality-specific financial crisis. In addition, strict housing market policies imply China has to slow down its economic growth, which steadily declined from 9.7% in the first quarter of the year to 9.1% in the third.

These various difficulties mean China's main priority now is to transform its economic structure from one with an overdependence on exports and investments to one that encourages a balanced mix of exports, investment, domestic consumption and technological upgrading. GEP's research has been particularly focused on this shift in economic focus.

CWE's work on China's latest policy developments and the country's relationship with the rest of the world was published widely in various major Chinese and English newspapers, as well as on key websites, throughout 2011. Opinion pieces, policy articles and blogs were published in China Daily, China Daily Europe, the Financial Times, the Daily Telegraph, the Independent, FT Investment Adviser, Caijing.com and sina.com. Our papers and blogs have been visited by millions of readers in and outside China.

GEP successfully held its fourth annual conference in China, entitled China's External Economic Relations, on 3 and 4 November. The event attracted 36 papers by well-known experts and economists from China, the UK, the US and many other countries and was supported by some of China's foremost universities, including Zhejiang, Fudan, Renmin, N



Professor Shujie Yao, CWE's coordinator

ankai and Beijing. During the same month joint conferences were also held with Korea University and Hong Kong's City University, attracting further high-quality contributions from Korea, Hong Kong, China and the UK.

Two prestigious lectures were delivered at China's External Economic Relations. The World Economy Annual China Lecture was given by Professor Jun Zhang, of Fudan University, while the inaugural Youngor Annual Globalisation Lecture, sponsored by one of China's leading private conglomerates, the Youngor Group, was delivered by Sunday Times Economics Editor David Smith. It is well worth noting that gaining the generous financial support of a large Chinese company should provide a sustainable future for special lectures in China and signifies a major step forward in securing sponsorship from the nation's private business sector.

CWE's partnership with the rapidly growing School of Contemporary Chinese Studies (SCCS) continues to flourish and made a useful contribution to the Fourth Annual Conference of the International Forum for Contemporary Chinese Studies, held in Nottingham in September. GEP Internal Research Fellow Professor Shujie Yao, CWE's coordinator, is also Head of the SCCS.

Among the studies conducted by CWE researchers in 2011 were: Do Imports Crowd Out Domestic Consumption? A Comparative Study of China, Japan and Korea, by Chen, Chen and Yao; On China's Monetary Policy and Asset Prices, by Yao, Luo and Loh; Investment and Financing



Constraints in China: Does Working Capital Management Make a Difference?, by Ding, Guariglia and Knight; Financial Constraints and Firm Productivity in China: Do Liquidity and Export Behaviour Make a Difference?, by Chen and Guariglia; Political Affiliation and Trade Credit Extension by Chinese Firms, by Guariglia and Mateut; Trading Partners, Traded Products and Firm Performances: Evidence From China's Exporter-Importers, by Wang and Yu; Is the Dragon Learning to Fly? An Analysis of the Chinese Patent Explosion, by Eberhardt, Christian and Yu; FDI Spillovers in China: Connecting the Missing Link Between Micro and Macro, by Agarwal and Milner; and Credit Constraints and FDI Spillovers in China, by Agarwal, Milner and Riaño.

Prices, by Yao, Luo and Loh; Investment and Financing Constraints in China: Does Working Capital Management Make a Difference?, by Ding, Guariglia and Knight; Financial Constraints and Firm Productivity in China: Do Liquidity and Export Behaviour Make a Difference?, by Chen and Guariglia; Political Affiliation and Trade Credit Extension by Chinese Firms, by Guariglia and Mateut; Trading Partners, Traded Products and Firm Performances: Evidence From China's Exporter-Importers, by Wang and Yu; Is the Dragon Learning to Fly? An Analysis of the Chinese Patent Explosion, by Eberhardt, Christian and Yu; FDI Spillovers in China: Connecting the Missing Link Between Micro and Macro, by Agarwal and Milner; and Credit Constraints and FDI Spillovers in China, by Agarwal, Milner and Riaño.

## Theory and Methods

Research within GEP's Theory and Methods (TM) Programme has continued to flourish in pushing the boundaries of examining fundamental relationships in international economics from a microeconomic perspective. A highlight of 2011 was the publication of the Palgrave Handbook of International Trade, edited by GEP internal research fellows Daniel Bernhofen, Rod Falvey, David Greenaway and Udo Kreickemeier. The Handbook comprises of 20 authoritative surveys covering the whole spectrum of the field of international trade. The content of the Handbook has highlighted the Centre's pivotal role in creating and dissemination world leading research in international trade during the last decade.

Current research activities within TM can be broadly categorized under the broad theme of 'frictions and resilience in global economic interactions'. Research by Bougheas and Falvey focuses on financial frictions. Introducing financial frictions in models of international trade with heterogeneous agents, they show that capital flows to countries with more developed financial institutions which allows those economies to develop sectors that are financially dependent. One of their key findings is that the variations in the distribution of wealth matters quite a bit.

Defever examines the welfare effects of offshoring in the presence of incomplete contracts between a Northern headquarter and Southern supplier. He shows that frictions in contract enforcement can lead to consumer welfare losses from trade liberalization.

Research by Coughlin and Wall focuses on information frictions and examines the role of information networks, proxied by ethnic networks, increasing international trade by overcoming these frictions.

Berti and Falvey investigate the interrelationships between international trade and minimum quality standards in the presence of frictions arising from asymmetric information.

Soegaard examines the relationship between trade policy cooperation and trade costs. Specifically he examines whether falling trade costs make trade agreements more sustainable.

McGowan and Milner develop an empirical methodology to measure economy-wide trade costs and use these measures to investigate the effects of trade costs on the pattern of international specialization.

Finally, Bernhofen, El-Sahli and Kneller have launched a new research project that aims to estimate the effects of containerization on the dramatic rise of world trade and the fragmentation of production during the second part of the 20th century.



# Internal Research Fellows

GEP benefits from a core of 20 Internal Research Fellows in Nottingham and another 25 at its centres in China and Malaysia. We thus maintain our position as one of the world's largest clusters of academics studying the economic aspects of globalisation.

GEP Internal Research Fellows	
<b>Professor Daniel Bernhofen</b>	GEP Director and Professor of International Economics
<b>Dr Marta Aloi</b>	Lecturer in Economics
<b>Dr Spiros Bougheas</b>	Associate Professor and Reader in Economics
<b>Dr Fabrice Defever</b>	Lecturer in Economics
<b>Dr Bouwe Dijkstra</b>	Lecturer in Economics
<b>Dr Markus Eberhardt</b>	Lecturer in Economics
<b>Dr Maria Garcia Vega</b>	Senior Research Fellow
<b>Professor Sourafel Girma</b>	Professor of Industrial Economics
<b>Professor David Greenaway</b>	Vice-Chancellor and Professor of Economics
<b>Professor Richard Kneller</b>	Associate Professor in Economics
<b>Professor Chris Milner</b>	Professor of International Economics
<b>Dr Stephen Morgan</b>	Associate Professor, School of Contemporary Chinese Studies
<b>Dr Arijit Mukherjee</b>	Associate Professor and Reader in Economics
<b>Dr Alejandro Riaño</b>	Lecturer
<b>Professor Lina Song</b>	Professor of China Studies
<b>Dr Joel Stiebale</b>	Lecturer in Industrial Economics
<b>Dr Richard Upward</b>	Associate Professor and Reader in Economics
<b>Professor Shujie Yao</b>	Professor of Economics and Chinese Sustainable Development
<b>Dr Zhihong Yu</b>	RCUK Research Fellow
<b>Dr Jing Zhang</b>	Lecturer in Contemporary Chinese Studies
Internal Research Fellows in China	
<b>Dr Agyenim Boateng</b>	Associate Professor in Finance
<b>Dr Daniel Borgia</b>	Associate Professor in Finance
<b>Dr Xiaogang Bi</b>	Lecturer in Finance
<b>Dr Saileshsingh Gunessee</b>	Lecturer in Economics

<b>Dr Brian Hilton</b>	Associate Professor in Strategy
<b>Dr Wei Huang</b>	Lecturer in Finance
<b>Dr Chang Liu</b>	Lecturer in International Business and GEP China Co-ordinator
<b>Dr Lei Li</b>	Associate Professor in International Business
<b>Dr Wai-Heng Loke</b>	Assistant Professor in Economics
<b>Dr Qing-Ping Ma</b>	Lecturer in Economics
<b>Dr Alex Newman</b>	Lecturer in International Business
<b>Dr Yanxue Sun</b>	Teaching Fellow in International Business
<b>Dr Yee Kwan Tang</b>	Assistant Professor of Entrepreneurship
<b>Dr Zheng Wei</b>	Lecturer in Economics
Internal Research Fellows in Malaysia	
<b>Dr Wen Li Chan</b>	Associate Professor of Business Law
<b>Dr Camilla Jensen</b>	Associate Professor of Economics
<b>Dr Roy Khong</b>	Assistant Professor of Economics
<b>Dr Pek Kim</b>	University Teacher in Economics
<b>Mr Chew Ging Lee</b>	Associate Professor of Quantitative Methods
<b>Dr Jason Lee</b>	Assistant Professor of Business Economics
<b>Dr Rasyad Parinduri</b>	Assistant Professor of Business Economics and GEP Malaysia Co-ordinator
<b>Dr Subramaniam Pillay</b>	Associate Professor in International Finance
<b>Professor Hui-Boon Tan</b>	Professor of Business Economics and Finance
<b>Dr Kin Boon Tang</b>	Assistant Professor of Finance and Economics
<b>Dr Wing Leong Teo</b>	Associate Professor







# External Research Fellows

GEP's network of External Research Fellows stretches from America to Australia and plays a major role in shaping our agenda and output. The importance of being able to draw on this global resource and all the expertise and experience it offers cannot be overstated in an era when every academic institution faces unprecedented pressure to demonstrate the value of its research. It hardly need be said that we are once again grateful to our External Research Fellows for all their help, guidance and contributions.

The year also saw the Centre maintain its enviable record of attracting visitors of the highest calibre from the academic, policymaking and business communities. We continue to recognise the enormous worth of this ability in terms of providing an invigorating and thought-provoking environment for students and faculty members.

## GEP External Research Fellows

**Professor Kym Anderson**, Adelaide University  
**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 Carsten Eckel**, LMU, Munich  
**Professor Hartmut Egger**, University of Bayreuth  
**Professor Peter Egger**, ETH Zurich  
**Professor Robert Elliott**, University of Birmingham  
**Professor Simon Evenett**, University of St Gallen  
**Professor Rod Falvey**, Bond University  
**Professor Gabriel Felbermayr**, University of Munich  
**Dr Ben Ferrett**, Loughborough University  
**Dr Switgard Feuerstein**, University of Heidelberg  
**Professor Holger Görg**, Christian-Albrechts University  
**Professor Alessandra Guariglia**, University of Durham  
**Dr Joakim Gullstrand**, Lund University  
**Professor Jonathan Haskell**, Queen Mary, London University  
**Dr Beata Javorcik**, University of Oxford  
**Professor Udo Kreickemeier**, University of Tübingen  
**Professor Wilhelm Kohler**, University of Tübingen  
**Dr Maurice Kugler**, Wilfred Laurier University  
**Professor Mario Larch**, ifo and Institute for Economic Research  
**Professor Xiaoxuan Liu**, Chinese Academy of Social Sciences  
**Professor Sugata Marjit**, Centre for Studies in Social Sciences, Calcutta  
**Professor Steven Matusz**, Michigan State University  
**Professor Daniel Mirza**, University Francois Rabelais de Tours  
**Professor Catia Montagna**, University of Dundee  
**Professor Doug Nelson**, Tulane University  
**Professor Gianmarco Ottaviano**, University of Bologna

**Professor Innwon Park**, Korea University  
**Professor Pascalis Raimondos-Møller**, Copenhagen Business School  
**Professor Ray Riezman**, University of Iowa  
**Professor Mark Roberts**, Penn State University  
**Dr Simone Silva**, Murray 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**, Humboldt University, Berlin  
**Professor Ian Wooton**, University of Strathclyde  
**Professor Peter Wright**, University of Sheffield  
**Dr Zhihao Yu**, Carleton University

## GEP Associate External Research Fellows

**Dr Jennifer Abel-Koch**, University of Mainz  
**Dr Toshihiro Atsumi**, Meiji Gakuin University  
**Dr Agelos Delis**, University of Cyprus  
**Dr Andreas Hoefele**, Loughborough University  
**Dr Tom Ivlevs**, Bristol Business School  
**Dr Liza Jabbour**, University of Birmingham  
**Dr Xufei (Florence) Zhang**, Middlesex University

## External Research Fellows in China

**Professor Lu Ming**, Fudan University  
**Dr Puyang Sun**, Nankai University

## External Research Fellows in Malaysia

**Dr Cassey Lee**, Wollongong University  
**Professor Euston Quah**, Nanyang Technological University, Singapore  
**Professor Shandre Thangavelu**, National University of Singapore

Selected further details of visitors to GEP in 2011 can be found in the Public Lectures section, while full details are contained in Appendix 17



# GEP in the news

Appearances in the media are about far more than mere profile-raising. They are about appealing to the best academics, research fellows and students. They are about building a strong image that is attractive to research investors. They are about engendering positive engagement that ensures research is acknowledged by the people who can take it up, invest in developing it and implement it for the national economic good or improvements in the quality of life. They help communicate the benefit from investment received from public funds, charities and industry.

During 2011 research and comment by our academics featured in, among others, the Financial Times, the Wall Street Journal, FT Investment Adviser, Caixin Media, Century Weekly, China Daily, China Daily Europe, the South China Morning Post and Xinhua. Topics included how China is failing to maximise record levels of foreign direct investment; the strengthening of trade networks in the Far East in the face of the West's mounting economic woes; the stifling of microfinance initiatives in China; and the dangers of de-globalisation.

With the work of our centres in the Far East in mind, there have also been further efforts to disseminate relevant research to Chinese-language media. Regular recipients now include the Shanghai Securities Journal, the Oriental Morning Post, Nanfang Weekend, Oriental Weekly, China Youth Daily, Beijing Youth Daily, Sina, Du Shi Kuai Bao, People's Daily, the Global Times and the 21st-Century Business Herald.

In addition, the GEP Research Papers series published almost 30 studies in 2011. All were placed in the public domain on an open-access basis on the GEP website, which continues to enjoy substantial traffic and praise for its improved user-friendliness. A full list of papers published during the year is provided in Appendix 1.

GEP research again featured in an impressive range of leading peer-reviewed journals, including The World Economy, European Economic Review, Review of Industrial Economics, International Review of Economics and Finance and International Journal of Industrial Organisation. The Centre's work was also widely cited and showcased in a number of books, reports and edited volumes, including the Palgrave Handbook of International Trade, published this year and edited by Bernhofen, Falvey, Greenaway and Kreickemeier. A full list can be found in Appendix 2.

Offering news, research summaries and features on various events, the GEP Newsletter, edited by Internal Research Fellow Alejandro Riaño, benefited from another comprehensive redesign – this time to bring it entirely in line with publications produced by other University of Nottingham research institutions. As per previously, this process was achieved without compromising content in any way.



# Conferences and seminars

## Conferences

As befits a research institution with a necessarily global view, GEP continues to organise conferences on a worldwide basis. In 2011 the Centre hosted or co-hosted four events in Nottingham, three in China and one each in Malaysia, Singapore, Hong Kong, the US and Germany.

The year's first event was Trade and Growth, a joint workshop staged at Nanyang Technological University, Singapore. Held on 10 January, it sought specifically to address some of the key concerns arising out of the global financial crisis, including the architecture of the financial system and its effect on international trade, the role of unions in globalisation and the dangers of protectionism.

One of the cornerstones of GEP's calendar, GEP in Malaysia's annual conference, followed just days later, on 12 and 13 January. Entitled Globalisation Trends and Cycles: The Asian Experience, it examined the challenges facing Asia as the region bids to cement its role as the world's undisputed economic powerhouse. Leading economists from around the world attended the event to consider the obstacles that still need to be negotiated if the torch is truly to be passed from West to East. The conference tackled issues such as international trade, business cycles, policy challenges, exports, foreign direct investment and openness and featured two keynote lectures: The World Economy Annual Asia Lecture, delivered by Professor Wing Thye Woo, of the University of California, Davis; and the Boustead Annual Globalisation Lecture, delivered by Sunday Times Economics Editor David Smith.

Finance and Trade, held at the University of Nottingham on 24 and 25 February, saw GEP reinforce its links with both Munich's CESifo Group and Tulane University's Murphy Institute. Attended by delegates from Europe and the US, the conference looked at topics including innovation, banking, exports, corporate governance and trade liberalisation.

It was the Murphy Institute's turn to play host when the same three co-organisers staged Global Migration: Economics, Politics and Policy at Tulane University on 11 and 12 March. The event was split into a number of panels, including Migration and Trade, Migration and Labour Markets, Migration and Data Challenges and Political Economy of Migration, and featured contributors from institutions such as the World Bank and Harvard University.

GEP's Annual Postgraduate Conference marked its 10th anniversary when it was held at the University of Nottingham on 14 and 15 April. The event traditionally attracts an impressive array of PhD students from Europe and the US, and the 2011 staging proved no exception. Some 24 empirical and theoretical papers, covering issues related to offshoring, foreign direct investment, trade policy, European integration and labour market adjustments, were presented. The prize for the conference's best paper went to Lisandra Flach, of the

University of Mannheim, whose work on quality upgrading and price heterogeneity was praised for its ambition and its contribution to an important topic.

Co-organised with Zhejiang University's College of Economics, which hosted the event, Trade Costs, Economic Geography and Firm Heterogeneity was held on 18 May. Among the issues addressed at this joint workshop were trade costs and trade composition, comparative advantage and multi-product firms and containerisation and international trade.

GEP had the privilege of hosting ERWIT, the European Workshop in International Trade, at the University of Nottingham on 6, 7 and 8 June. Each year ERWIT brings together international economists and key researchers from across Europe and beyond. With presentations often involving exploratory rather than finished papers, the event aims to provide a uniquely relaxed atmosphere for disseminating the findings of recent studies on international trade. Held jointly with the third EFIGE Scientific Workshop and Policy Conference, the 2011 staging combined workshop sessions with periods of collaboration and consultation, as well as providing young researchers with valuable opportunities to discuss their work with senior economists.

GEP's Annual Sixth-Form Conference has become one of the Centre's most popular events, and 2011 again saw record numbers of would-be economists visit the University of Nottingham to enjoy some valuable insights into the discipline. The conference, which this year was held on 20 and 21 June, is designed to introduce students to key themes such as globalisation, recession, protectionism and China's growing role in the world economy. As in previous years, GEP's academics delivered a series of instructive lectures and practical exercises, on this occasion based around issues including technological change, exports and the financial crisis.

Hong Kong's City University played host to International Trade, a joint workshop held on 31 October. Delegates considered issues of particular relevance to Asia, including housing development and urbanisation in China, the performance of the region's importer-exporters and the boom in Chinese patenting.

The Centre further underlined its ever-strengthening research links with the Far East when it welcomed a delegation from Korea University to its China branch for a second event entitled International Trade. This one-day conference, which took place on 2 November and was co-hosted by GEP, Korea University and the Korea Institute for International Economic Policy, was attended by leading economists from the UK, South Korea and China and featured the inaugural Youngor Annual Globalisation Lecture, delivered by Sunday Times Economics Editor David Smith.





GEP/Korea University joint conference

members but PhD students to demonstrate their expertise at the highest levels. Among the prestigious gatherings to be addressed by GEP academics were the European Trade Study Group conference in Copenhagen; the European Association of Environmental and Resource Economists conference in Rome; Harvard University's Centre for International Development; and a public debate at the London headquarters of the Financial Times.

Full details of 2011's other conference and seminar presentations are contained in Appendix 16.

Following immediately, on 3 and 4 November, was China's External Economic Relations, GEP in China's fourth annual conference. The University of Nottingham Ningbo China, welcomed distinguished academics and economists from around the world for the event, which was dominated by China's growing role at the centre of the global economy. Delegates addressed issues including exports, regional trade agreements, foreign direct investment, the reform of China's banking sector, emerging markets and even climate-change policies. Professor Jun Zhang, Director of Fudan University's China Centre for Economic Studies, delivered the World Economy Annual China Lecture.

Munich's ifo Group hosted the year's final event, International Trade, Productivity and Factor Movements, on 9 and 10 December. Delegates at the conference presented studies addressing topics including proximity and comparative advantage, China's integration into the world economy, two-way migration between similar countries and the relationships between trade, wages and profits.

Full details of 2011's conferences are contained in the Appendices.

### Seminars

GEP hosted more than 20 seminars in 2011, maintaining a policy of welcoming visitors from elsewhere in the UK and overseas while at the same time reserving a number of slots for Internal Research Fellows seeking to present new work for discussion and feedback. Among the visiting presenters were representatives from universities in Belgium, Denmark, Germany, the Netherlands and Malaysia.

Full details of 2011's seminars are set out in Appendix 15.

### Other conference and seminar presentations

GEP researchers and their work were once again in demand around the world in 2011, with dozens of presentations at leading institutions and events. The Centre maintained its established policy of encouraging not only senior faculty

# Public lectures

GEP's Centres in Nottingham, China and Malaysia continue to play host to a full range of public lectures, which we regard as an important element of our broader outreach strategy. The high quality of previous years was maintained in 2011, and we also managed to increase the quantity through the addition of the Youngor Annual Globalisation Lecture.

## Leverhulme Globalisation Lectures

The philosophy behind the Leverhulme Globalisation Lectures is well established. A crucial aim of the series is to ensure students enjoy an experience beyond course work and research by engaging in genuine interaction with significant figures from the business, policymaking and media communities. The Leverhulme Globalisation Lectures appeal to consistently wide audiences, underlining GEP's ability to attract speakers of the highest calibre.

A familiar contributor, Financial Times Chief Economics Commentator Martin Wolf, began the 2011 series in February with a warning that China is almost certain to experience a financial crisis in the coming years. One of the most influential voices in economics, Wolf said he could not see the country achieving the unprecedented feat of a half-century of rapid economic growth and predicted it would survive any difficulties only if it first confronts a series of "significant vulnerabilities" that threaten its continued development. In a lecture entitled *Challenges to Sustaining China's Growth*, Wolf described China's growth model in the decade leading up to the global financial crisis as "fundamentally unsustainable" and told a packed audience: "My view is that, however remarkable the success China has had in the last three decades, the next two decades will be ineluctably more difficult. I don't know any significant country that has gone through development and opened up its financial sector to the world which has not had at least one world-class financial crisis."

Former Monetary Policy Committee member Kate Barker visited GEP in March, just days after the Budget, to deliver a lecture entitled *What Problems Does Globalisation Pose for Inflation-Targeting in the UK?*. Also formerly Chief European Economist at Ford Europe and Chief Economic Adviser at the CBI, Barker stood down from the MPC in May 2010, having spent nine years on the Committee. Now a Senior Adviser at Credit Suisse, she admitted the Bank of England's approach to monetary policy changed during her three terms in the job, saying: "For most of those nine years there was a precise focus on getting inflation to target, whereas during the [financial] crisis we really had to think big. Previously we worked with central forecasts in setting interest rates, whereas the MPC's task now is to manage inflation between a much larger spectrum of risks. Attention to tail-risk or low-probability high-impact risk is much more part of the discussion now."

Lord Wolfson, Chief Executive of High Street giant Next, also visited GEP in March, again with some timely reflections on

the Budget. He welcomed George Osborne's efforts to help UK businesses but suggested the Chancellor had done little to encourage the nation's struggling consumers, observing: "The consumer environment is highly likely to be dominated by the challenges of global inflation, public sector cuts and limited growth in consumer credit. These factors mean retailers cannot plan for never-ending growth in like-for-like sales, which many have enjoyed over the past 15 years." Lord Wolfson, who delivered a lecture entitled *Business, Government and the Growth Agenda*, has been an outspoken critic of UK planning laws, claiming a hotbed of technological innovation such as the US's Silicon Valley would never have gained permission to be developed in Britain. Accusing the planning system of hampering "every single business in the land at some stage", he urged the government to reform existing rules and also to invest in the nation's road network – "the life-blood of the economy".

## Nottingham Lectures in International Economics

Boston College's Professor James Anderson visited the Centre in March to deliver the 2011 version of GEP's specialist series for graduate students and faculty, which is public in so far as it remains open to participants from other universities. Anderson presented three lectures based on his "Gravity model", a powerful instrument in helping determine the magnitude of trade costs – broadly defined to include factors such as physical distance and differences in language, regulatory environments and culture. The result was a fascinating three days that ensured the Nottingham Lectures in Economics once again lived up to their "masterclass" billing.

## The World Economy Annual Lecture

Professor Robert Staiger, of Stanford University, visited GEP in June to deliver The World Economy Annual Lecture, which is sponsored by The World Economy publisher Wiley-Blackwell. Staiger argued that the sheer scale of "latecomers" involved in the Doha round of trade negotiations presents a challenge unprecedented in the history of the World Trade Organisation and that the issues surrounding the successful integration of developing nations must not be dismissed as a "trivial problem". Describing some of the aims stated at the start of the Doha round in 2001 as "incoherent from the perspective of economic analysis", Staiger, in a lecture entitled *What Does Globalisation Mean for the WTO? A View From Economics*, said: "The Doha round must move away from the non-reciprocal 'special and differential treatment' norm as the cornerstone approach to meeting developing country needs in the WTO. Instead developing countries must come to the bargaining table and negotiate reciprocally with each other and with developed countries."



### **The World Economy Annual China Lecture**

Professor Jun Zhang delivered The World Economy Annual China Lecture, sponsored by Wiley-Blackwell, at China's External Economic Relations, GEP in China's fourth annual conference, held at the University of Nottingham Ningbo China in November. Zhang, Director of Fudan University's China Centre for Economic Studies, discussed the institutional changes that followed the 1994 intergovernmental fiscal reforms introduced under the leadership of Zhu Rongji and how these induced local governments to pursue growth-supporting development policies. The lecture, entitled *Why Zhu Rongji Might Be Right: Understanding the Mechanism of Economic Development in China*, particularly highlighted the role of land-based financing vehicles in public infrastructure spending by local governments and the crowding-in effect of public capital spending on private investments. Zhang concluded with an assessment of whether such development mechanisms might eventually bring convergence back to China's provincial economies.

### **The World Economy Annual Asia Lecture**

Professor Wing Thye Woo, of the University of California, Davis, delivered The World Economy Annual Lecture, sponsored by Wiley-Blackwell, at GEP in Malaysia's Global Trends and Cycles: The Asian Experience conference in January. In an address entitled *Understanding the Middle-Income Trap in Economic Development*, Woo blamed Malaysia's outmoded economic growth strategy for "enshrining mediocrity at best and rewarding incompetence in general" and warned that other developing economies in Asia, chief among them China, face a similar challenge in making the leap from labour-intensive to knowledge-based economy. "A knowledge-based economy stands on many pillars," said Woo. "It requires a government to implement root-and-branch reforms in many areas. Most notably, these include the civil service, educational and research institutions, the fiscal system, the judiciary and government-linked companies."

### **Boustead Annual Globalisation Lecture**

Delivered by Sunday Times Economics Editor David Smith, the Boustead Annual Globalisation Lecture was the second keynote address at *Global Trends and Cycles: The Asian Experience*. Entitled *Shifting Sands: The Global Financial Crisis and the Changing Balance of the World Economy*, it argued that one of the main effects of the continuing economic turmoil has been to speed up the rise of emerging economies such as China, India, Brazil and several African nations. Smith said: "These countries are much less affected by the aftermath of the crisis. Their banking systems are much less damaged and their public finances much less in trouble. Asian economies, having had their rehearsal with the Asian financial crisis of 1997-1998, made themselves more resilient, less vulnerable to the whims of the markets; Western economies, in contrast, are hobbled, in some cases very badly. The problems in America and the eurozone are reflections of the fundamental shift that is occurring."

### **Youngor Annual Globalisation Lecture**

The inaugural Youngor Annual Globalisation Lecture was the keynote address at International Trade, GEP's joint conference with Korea University, held at the University of Nottingham Ningbo China, in November. Sunday Times Economics Editor David Smith, delivering his second GEP lecture of the year, underlined the growing strength of the East in the face of the West's financial woes, arguing: "Long-term growth in emerging economies is becoming much less dependent on what is happening in the developed world. Trade dependency is declining as emerging economies increasingly trade with each other as opposed to the developed world. It is clear a large element of decoupling is taking place." The lecture, entitled *After the Great Recession: Can Emerging Economies Meet the Growth Challenge?*, was sponsored by the Ningbo-based Youngor Group, one of China's leading textiles and clothing companies.



Professor Bob Staiger visited GEP in June and presented The World Economy Annual Lecture

# User engagement and outreach

GEP continues to work with the business and policymaking communities, including government departments, Central Banks and significant consumers of research within the public sector. We recognise such involvement and interaction is of growing importance – particularly in light of the impact agenda and the 2014 REF – and that there is a very real commercial imperative in the successful engagement of target audiences.

Our lectures, seminars and workshops, as well as the GEP Newsletter, also help us to communicate beyond our immediate peers. We are yet again grateful to our GEP Policy Associates (see below) for providing us with a window to the policymaking community and for their many thoughtful and influential contributions to our various outreach efforts.

## GEP Policy Associates

**Mary Amiti**, New York Federal Reserve Bank

**Bob Anderton**, European Central Bank

**Paulo Bastos**, Inter-American Development Bank

**Heather Booth di Giovanni**, UK Trade and Investment

**Cletus Coughlin**, Federal Reserve Bank of St Louis

**Peter Dodd**, Department for Business, Innovation and Skills

**Andrew Gurney**, HM Treasury

**Tim Harcourt**, Australian Trade Commission

**Alex Hijzen**, Organisation for Economic Co-operation and Development

**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

**Mauro Pisu**, Organisation for Economic Co-operation and Development

**Joana Silva**, The World Bank

**Ken Warwick**, formerly Department for Business, Innovation and Skills

Many of these efforts have again been enhanced through investment in strategic communications. This has included, among other approaches, the preparation and circulation of dedicated research briefings (two-page summaries tailored to the needs of the policymaking and business communities); the authoring and placement of comment pieces and op-eds in mainstream and specialist media; and the fostering of relationships with national and international news organisations. Additional details of this aspect of our outreach activities can be found below and accessed via the GEP website's Press Centre.



# The year ahead...

We look forward to the following highlights in 2012:

- another productive and instructive conference season, beginning in January with GEP in Malaysia's annual conference
- Leverhulme Globalisation Lectures appearances by speakers including Andrew McLaughlin, the RBS Group's Head of Communications and Group Chief Economist; and Martin Wolf, the Financial Times' Associate Editor and Chief Economics Commentator
- Professor Peter Neary, University of Oxford, delivering the Nottingham Lectures in International Economics
- Professor Hal Hill, Australian National University, presenting the Boustead Annual Globalisation Lecture.

As stated at the start of this report, perhaps our most important task during the year ahead is to recognise that

the current climate presents opportunities as well as challenges. We are well aware that the higher education sector as a whole faces substantial changes that will redefine the competitive landscape, especially in the sphere of research, and it is at best fanciful and at worst dangerous to imagine we will not feel the effects in some way.

Many institutions will have to cut their cloth accordingly in the near future. This inescapable truth notwithstanding, it is vital, above and beyond anything else, that the quality of our research and our offering to students are in no way compromised by the exigent fiscal realities that confront academia and, indeed, the world beyond. As ever, to increase GEP's strength and standing remains our overarching aim.

# Appendix 1

## GEP Research Paper Series, 2011

- |         |  |         |  |
|---------|--|---------|--|
| 2011/01 | Spiros Bougheas and Rod Falvey 'The Impact of Financial Market Frictions on Trade Flows, Capital Flows and Economic Development'                   | 2011/17 | Dermot Leahy and Catia Montagna 'Economising, Strategising and the Decision to Outsource'  |
| 2011/02 | Cletus C. Coughlin and Howard J. Wall 'Ethnic Networks and Trade: Intensive vs. Extensive Margins'   | 2011/18 | Dermot Leahy and Catia Montagna 'Strategic Investment and International Outsourcing In Unionised Oligopoly'  |
| 2011/03 | Chuanglian Chen, Guojin Chen and Shujie Yao 'Do Imports Crowd Out Domestic Consumption? A Comparative Study of China, Japan and Korea'             | 2011/19 | Toshihiro Atsumi and Daniel M. Bernhofen 'The Effects of the Unequal Treaties on Normative, Economic and Institutional Changes in 19th Century Japan'                  |
| 2011/04 | Shujie Yao, Dan Luo and Lixia Loh 'On China's Monetary Policy and Asset Prices'  | 2011/20 | Natasha Agarwal and Chris Milner 'FDI Spillovers in China – Connecting the Missing Link between Micro and Macro'   |
| 2011/05 | Udo Kreickemeier and Frode Meland 'International Trade, Union Wage Premia and Welfare in General Equilibrium'                                      | 2011/21 | Natasha Agarwal, Chris Milner and Alejandro Riaño 'Credit Constraints and FDI Spillovers in China'   |
| 2011/06 | Sai Ding, Alessandra Guariglia and John Knight 'Investment and Financing Constraints in China: Does Working Capital Management Make a Difference?' | 2011/22 | Markus Eberhardt, Christian Helmers and Hubert Strauss 'Do Spillovers Matter When Estimating Private Returns to R&D?'  |
| 2011/07 | Udo Kreickemeier and Jens Wrona 'Two-way Migration Between Similar Countries'  | 2011/23 | Sugata Marjit and Saibal Kar 'Firm Heterogeneity, Informal Wage and Good Governance'   |
| 2011/08 | Fabrice Defever 'Incomplete Contracts and the Impact of Globalisation on Consumer Welfare'   | 2011/24 | Katia Berti and Rod Falvey 'Does Trade Weaken Product Quality Standards?'  |
| 2011/09 | Minjia Chen and Alessandra Guariglia 'Financial Constraints and Firm Productivity in China: Do Liquidity and Export Behaviour Make a Difference?'  | 2011/25 | Jennifer Abel-Koch 'Who uses Intermediaries in International Trade? Evidence from Firm-level Survey Data'  |
| 2011/10 | Christopher Parsons 'Do Migrants Really Foster Trade? The Trade-Migration Nexus, a Panel Approach 1960-2000'                                       | 2011/26 | Christian Soegaard 'The Self-enforceability of Trade Agreements in the Presence of Trade Costs'  |
| 2011/11 | Danny McGowan and Chris Milner 'Trade Costs and Trade Composition'   | 2011/27 | Spiros Bougheas, Paul Mizen and Simone Silva 'The Open Economy Balance Sheet Channel and the Exporting Decisions of Firms: Evidence from the Brazilian Crisis of 1999' |
| 2011/12 | Alessandra Guariglia and Simona Mateut 'Political Affiliation and Trade Credit Extension by Chinese Firms'   | 2011/28 | Fabrice Defever, Benedikt Heid and Mario Larch 'Spatial Exporters'   |
| 2011/13 | Zheng Wang and Zhihong Yu 'Trading Partners, Traded Products and Firm Performances: Evidence from China's Exporter-Importers'                      | 2011/29 | Benedikt Heid, Mario Larch and Alejandro Riaño 'Maquiladoras and Informality: A Mixed Blessing'  |
| 2011/14 | Camilla Jensen 'Does Foreign Direct Investment Promote Economic Stability in Developing Countries?'  |         |  |
| 2011/15 | Daniel M. Bernhofen and John C. Brown 'Testing the General Validity of the Heckscher-Ohlin Theorem: The Natural Experiment of Japan'               |         |  |
| 2011/16 | Markus Eberhardt, Christian Helmers and Zhihong Yu 'Is the Dragon Learning to Fly? An Analysis of the Chinese Patent Explosion'                    |         |  |



# Appendix 2

## Published Output of GEP Fellows in 2011

### Papers in Refereed Journals

**Aloi, Marta** (with F. Touremaine) 'Growth Effects of Environmental Policy When Pollution Affects Health', *Economic Modelling*, Vol 28 (4), pp. 1683-95

**Bougheas, Spiros** (with E. Amisshah and R. Falvey) 'Financial Constraints, the Distribution of Wealth and International Trade, The World Economy (Special Issue: China and the Global Financial Crisis) Vol. 34, pp 707-24

**Davidson, Carl** (with Anthony Creane) 'The Trade-offs from Pattern Bargaining with Uncertain Production Costs', *European Economic Review* 55(2), 2011: 246-62.

**Dijkstra, Bouwe** 'Good and Bad Equilibria with the Informal Sector', *Journal of Institutional and Theoretical Economics*, Vol 167 pp. 668-685

**Dijkstra, Bouwe** (with Manderson, E and Lee, T-Y) 'Extending the Sectoral Coverage of an International Emission Trading Scheme', *Environmental and Resource Economics*, Vol 50 pp. 243-266

**Dijkstra, Bouwe** (with Mathew, A.J and Mukherjee, A) 'Environmental Regulation: An Incentive for Foreign Direct Investment', *Review of International Economics*, Vol 19 pp. 568-578

**Eberhardt, Markus** (with Francis Teal) 'Econometrics for Grumblers: A New Look at the Literature on Cross-Country Growth Empirics' *Journal of Economic Surveys*, Vol. 25(1), pp.109-155

**Garcia Vega, Maria** (with A. Guariglia and M. Spaliara) 'Volatility, Financial Constraints, and Trade' *International Review of Economics and Finance*, Vol 21, pp. 57-76

**Garcia Vega, Maria** (with E. Huergo) 'Determinants of International R&D Outsourcing: The Role of Trade' *Review of Development Economics*, Vol 15(1), pp. 93-107

**Garcia Vega, Maria** (with J. Herce) 'Does Tenure in Office Affect Regional Growth? The Role of Public Capital Productivity'. *Public Choice*, Vol 146 (1), pp. 75-92

**Girma, Sourafel** (with D. Panton) 'The Impact of emergency birth control on teen pregnancy and STIs', *Journal of Health Economics*, Vol 30 (2), pp. 373-380

**Girma, Sourafel** (with A. Lockett, J. Wiklund and P. Davidsson) 'Organic and Acquisitive Growth: Re-examining, Testing and Extending Penrose's Growth Theory', *Journal of Management Studies*, Vol 48 (1), pp. 48-74

**Girma, Sourafel** (with J. Du) 'Cost Economics, Efficiency and Productivity Growth in the Chinese Banking Industry: Evidence from a Quarterly Panel Dataset', *Empirical Economics*, Vol 41 (1), pp. 199-226

**Greenaway, David** (with Peter Egger and Tobias Seidel) 'Rigid Labour Markets with Trade and Capital Mobility: Theory and Evidence. *Canadian Journal of Economics*, Vol. 44 pp.

509-540

**Greenaway, David** (with Rod Falvey and Zhihong Yu) 'Catching Up or Pulling Away: Intra-Industry Trade, Productivity Gaps and Heterogenous firms' *Open Economies Review*, Vol. 22 pp. 17-38

**Kneller, Richard** (with P. Karpaty) 'Demonstration or Congestion? Export Spillovers in Sweden', *Review of World Economics* 2011 Vol. 147, pp. 109-130

**Kneller, Richard** (with M. Pisu) 'Barriers to Exporting: What are they and who do they matter to?' *The World Economy*, 2011 Vol. 34, pp.893-930

**Li, Lei** (with Li, D. and Shi, W) 'Internationalisation, Internalisation and the Performance of US Biopharmaceutical SMEs', *Multinational Business Review*, 19 (1): 65-93

**Li, Lei** (with Sun, S., Hofman, P and Sun, Y) 'Building the Corporate Soft Power', *CEO & CIO China* (314) April. 20: 98-99 (in Chinese)

**Milner, Chris** (with M. Henry, R. Kneller and S. Girma) 'Do Natural Barriers Affect the Relationship between Trade Openness and Growth', *Oxford Bulletin of Economics and Statistics*, DOI: 10.1111/j.1468-0084.2011.00636.x

**Milner, Chris** (with Y. Decreux and N. Peridy) 'Some New Insights into the Effects of the EU-South Korea FTA: the Role of Non-tariff Barriers' *Journal of Economic Integration*, Vol 26 (4), pp. 783-817

**Mukherjee, Arijit** (with P.A. de Hek) 'Joint Venture Buy-outs Under Uncertainty', *Journal of Industrial Economics*, LIX: 2011 pp. 155-76

**Mukherjee, Arijit** (with E. Pennings) 'Unionization Structure, Licensing and Innovation', *International Journal of Industrial Organization*, Vol 29: pp. 232-41

**Mukherjee, Arijit** (with S. Dinda) 'International Outsourcing, Tax and Patent Protection' *Journal of Public Economic Theory*, Vol 13: pp. 139-54

**Newman, Alex** (with Thanacoody, R and Hui, W) 'The Relationship between Employee Perceptions of Training and Organisational Commitment: A Study of Multinationals in the Chinese Service Sector', *International Journal of Human Resource Management*. 22(8), pp 1763-1785

**Parsons, Chris** (with Caglar Ozden, Maurice Schiff and Terrie L. Walmsley) 'Where on Earth is Everyone?' *The Evolution of Global Bilateral Migration, 1960-2000*, *World Bank Economic Review*

**Riano, Alejandro** 'Exports, Investment and Firm-level Volatility', *Review of World Economics/Weltwirtschaftliches Archiv*, Vol. 147, pp. 643-663

**Song, Lina** (with A. Guariglia and X. Liu) 'International Finance and Growth: Microeconomic Evidence on Chinese Firms', *Journal of Development Economics*, Vol 96 pp. 79-97

**Stiebale, Joel** (with Reize, F) 'The Impact of FDI through Mergers and Acquisitions on Innovation in Target Firms', *International Journal of Industrial Organization*, Vol 29: pp. 155-167

**Stiebale, Joel** (with Trax, M) 'The Effects of Cross-border M&As on the Acquirers' Domestic Performance – Firm-level Evidence. *Canadian Journal of Economics* Vol 44 (3): pp. 957-990

**Stiebale, Joel** 'Do Financial Constraints Matter for Foreign Market Entry? A Firm-Level Examination' *The World Economy* Vol 34 (1): pp. 123-153

**Stiebale, Joel** (with Görlitz, K) 'The Impact of Product Market Competition on Employers' Training Investments'. Evidence from German Establishment Panel Data. *De Economist*, Vol 159 (1): pp. 1-23

**Tang, Kin Boon** 'The Precise Form of Uncovered Interest Parity: A Heterogeneous Panel Application in ASEAN-5 Countries', *Economic Modelling* 28 (1-2), 568-573

**Teo, Wing Leong** 'Inventories and Optimal Monetary Policy in a Small Open Economy', *Journal of International Money and Finance*, 30 (8), December 2011, 1719-1748

**Upward, Richard** (with A. Hijzen, M. Pisu and P. Wright) 'Employment, Job Turnover and Trade in Producer Services: Firm-level Evidence' *Canadian Journal of Economics*, Vol 44 (3), pp. 1020-1043

**Yap, Michael M.C** (with Dogan, Ergun and Wong, Koi Nyen) 'Does Exporter Turnover Contribute to Aggregate Productivity Growth? Evidence from Malaysian Manufacturing', *The World Economy*, 34 (3), 424-443

**Yao, Shujie** (with Jing, Zhang) 'On New Economic Theory of Financial Crisis and Recovery', *The World Economy*, Vol 34(5), pp. 764-777.

**Yao, Shujie** (with Sutherland, Dylan) 'Income inequality in China Over 30 years of Reforms', *Cambridge Journal of Economics and Society*, Vol 4, pp. 91-105.

**Yao, Shujie** (with Luo, Dan; Jian, Chen and Jianling, Wang) 'Financial Crisis and the Rise of China's State-owned Banking Sector: a DEA and FSA Analysis', *The World Economy*, Vol 34(5), pp. 805-825.

**Zhang, Jing** (with Cole, M. and Elliott, R.J.R) 'Growth, Foreign Direct Investment and the Environment: Evidence from Chinese Cities', *Journal of Regional Science* 2011 51(1), 121-138. DOI: 10.1111/j.1467-9787.2010.00674.x

### Chapters in Books and Reports

**Bernhofen, Daniel** 'The Empirics of General Equilibrium Trade Theory' in D. Bernhofen et al *Palgrave Handbook of International Trade*. Palgrave Macmillan, 2011

**Garcia Vega, Maria** (with E. Huerger) 'Technology Transfers

by Multinationals' (2011) *ICONO. Anuario sobre Ciencia, Tecnología e Innovación*. Chapter 17

**Greenaway, David** (with Richard Kneller and Danny McGowan) 'Firms' Internationalisation Strategies: The Evidence in D. Bernhofen et al *Palgrave Handbook of International Trade*. Palgrave Macmillan, 2011

**Milner, Chris** 'Trade, Trade Policy and Development' in D. Bernhofen et al *Palgrave Handbook of International Trade*. Palgrave Macmillan, 2011

**Parsons, Chris** 'International Migration and Demographic Divergence between South Asia and the West' in *Reshaping Tomorrow: Is South Asia Ready for the Big Leap?*, E. Ghani (ed.), Oxford University Press

**Yao, Shujie**, (with Zhang, J) 'World Financial Crisis and Implications for China' In: Arestis, P., Sobreira, R., Oreiro, J.L (eds.) *An Assessment of the Global Impact of the Financial Crisis*. Palgrave Macmillan, pp. 182-208

**Yap, Michael M.C** (and Kwek, Kian Teng) 'Monetary Policy and Financial Sector Development' in Hill, H., Tham, S.Y and Ragayah, M.Z., *Malaysia's Development Challenges: Graduating From the Middle*, Routledge

### Books and Edited Volumes

**Bernhofen, Daniel** (co-edited with Rod Falvey, David Greenaway and Udo Kreickemeier) *Palgrave Handbook of International Trade*. Palgrave Macmillan 697 pp

**Greenaway, David** (ed) *Global Trade Policy 2010*. Wiley-Blackwell (2011) pp.309

**Chris Milner** (with O. Morrissey and E. Zgoyu) 'Adjusting to an EPA: Evidence for Mauritius' chapter 4 in O. Morrissey (ed), *Assesing Prospective Trade Policy: Methods Applied to EU-ACP Economic Partnership Agreements* Routledge

**Stephen Morgan** (with Hailan Yang) *Business Strategy and Corporate Governance in the Chinese Consumer Electronics Sector*

### Reports

**Milner, Chris** SACU's Trade Policy and Revenue-Sharing Arrangements: Review and Analysis, Co-author of a Report by Maxwell Stamp to the Government of Namibia



# Appendix 3

## NTU-Nottingham Joint Workshop on Global Financial Crisis: Trade and Growth

Division of Economics School of Humanities and Social Sciences, Nanyang Technological University

10 January 2011

### 9.30am-9.40am

#### Welcome Remarks by Professor Euston Quah

Acting Chair School of Humanities and Social Sciences,  
Nanyang Technological University

#### Address by Professor David Greenaway

Vice Chancellor University of Nottingham

### 9.40am-10:20am

#### How Asia Can Shape the World: From the Era of Plenty to the era of Scarcities

Joergen Oestrom Moeller Institute of Southeast Asian Studies (ISEAS)

### 10.20am-11am

#### The Global Financial Crisis and the Globalization of Higher Education

David Greenaway University of Nottingham

### 11:20am-12pm

#### Evolving Global Economic Architecture: Will We Have a New Bretton Woods

Pradumna Beckram Rana Rajaratnam School of International Studies, Nanyang Technological University

### 12pm-12.40pm

#### The Financial Crisis and the Value of Global Firms

Sourafel Girma GEP, University of Nottingham

### 2pm-2.40pm

#### Truncated Globalization Hurts and Hurts All

Bhanoji Rao LKY School of Public Policy, National University of Singapore

### 2.40pm-3.20pm

#### Financial System Architecture and the Patterns of International Trade

Spiros Bougeas GEP, University of Nottingham

### 3.20pm-4pm

#### Role of Unions in Globalisation

Chew Soon Beng School of Humanities and Social Sciences, Nanyang Technological University

### 4.20pm-5pm

#### FDI's Location Choices in Chinese Cities: A Firm Level Analysis

Chang Liu GEP, University of Nottingham

### 5pm-5.40pm

#### FDI, Financial Constraints and Productivity: Firm Level Study in Vietnam

Aekapol Chongvilaivan Institute of Southeast Asian Studies (ISEAS)

### 5.40pm-5.45pm

#### Wrap-up

Low Chan Kee Acting Head, Division of Economics.

School of Humanities and Social Sciences, Nanyang Technological University

# Appendix 4

## Globalisation Trends and Cycles: The Asian Experience

Kuala Lumpur Teaching Centre, the University of Nottingham Malaysia Campus, 12-13 January 2011

### 9.15am-9.25am

#### Opening addresses

#### 9.25am-10:45am: Session 1

Chair: Chris Milner  
**East Asia in World Trade: The Decoupling Fallacy, Crisis, and Policy Challenges**  
Premachandra Athukorala, Australian National University (with Archanun Kohpaiboon). Discussant: Jay Menon

#### Malaysia-China Trade and Macroeconomic Linkages in the Globalization Era: A VECX\* Modeling

Hooy Chee Wooi, University Sains Malaysia with Chan Tze Haw. Discussant: Sourafel Girma

#### 11am-1pm: Session 2

Chair: Camilla Jensen

#### Financial System Architecture and the Patterns of International Trade

Spiros Bougheas, GEP, University of Nottingham  
Discussant: Subramaniam Pillay

#### Catalyst of business cycle synchronization in East Asia

Chia Wai Mun, Nanyang Technological University, Singapore  
Discussant: Fan Zhai

#### Intraday Dynamics of Uncovered Interest Parity: Evidence from ASEAN-5 Countries

Tang Kin Boon, GEP, University of Nottingham, Malaysia  
Discussant: Chang Liu

#### 2pm-3.20pm: Session 3

Chair: Subramaniam Pillay

#### Globalisation of the Transitional Economies of the Greater Mekong Subregion: Trade and Investment Linkages

Jay Menon, Asian Development Bank  
Discussant: Camilla Jensen

#### The Implications of Trans-Pacific Partnership: a Preliminary CGE Assessment

Fan Zhai, China Investment Corporation  
Discussant: Chris Milner

#### 3.35pm-4.55pm: Session 4

Chair: Chang Liu

#### Exports, FDI and Technology Adoption: Firm Level Evidence from India

Sourafel Girma, GEP, University of Nottingham  
Discussant: Rasyad Parinduri

**Impact of Remittances on the Human Capital Development of Children in Indonesian Households**  
Shandre Thangavelu, National University of Singapore

Discussant: Premachandra Athukorala

#### 6.30pm-7.30pm: Session 5

Chair: David Greenaway

#### Boustead Annual Globalisation Lecture: Shifting Sands: The Global Financial Crisis and the Changing Balance of the World Economy

David Smith, Economics Editor, The Sunday Times

#### 7.30pm-8.30pm

#### Reception, sponsored by Boustead Holdings Berhad

Lecture and reception also in Chulan Tower, 2nd floor

## Thursday 13 January

#### 9am-10.20am: Session 6

Chair: Spiros Bougheas

#### A Portrait of Bilateral and National Trade Costs in Asia and Beyond

Chris Milner, GEP, University of Nottingham  
Discussant: Hongshik Lee

#### Trade Openness and Growth Volatility

Rasyad Parinduri, GEP, University of Nottingham, Malaysia  
Discussant: Chia Wai Mun  
Session 7 (Chair: Rasyad Parinduri)

#### 10.40am-12.40pm: Session 7

Chair: Rasyad Parinduri

#### Foreign Direct Investment, Stability and Growth - An Empirical Analysis of the Relationship between Ownership, Investment and Growth Combining Firm and Country Level Data

Camilla Jensen, GEP, University of Nottingham, Malaysia  
Discussant: Premachandra Athukorala

#### FDI's Location Choices in Chinese Cities: a Firm Level Analysis

Chang Liu, GEP, University of Nottingham, Ningbo, China  
Discussant: Chew-Ging Lee

#### How and Where to Offshore: a Productivity Comparison at the Firm Level

Hongshik Lee, Korea University  
Discussant: Spiros Bougheas

#### 4pm-5pm: Session 8

Chair: David Greenaway

#### The World Economy Asia Lecture sponsored by Wiley-Blackwell: Understanding the Middle Income Trap in Economic Development

Professor Wing Thye Woo, University of California, Davis



# Appendix 5

## GEP, ifo, Murphy Institute Conference on 'Finance and Trade'

Machicado Suite, Willoughby Hall, University of Nottingham, 24-25 February 2011

### Thursday 24 February

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#### 9.30am-11.10am: Session 1

##### Innovation, Trade and Finance

Christian Keuschnigg, University of St Gallen

##### Governments, Trade and Finance: 1980-2007

Anna Lo Prete, University of Torino

#### 11.30am-12:45pm: Session 2

##### (Inter-state) Banking and (Inter-state) Trade: Does Real Integration Follow Financial Integration?

Tomasz Michalski, HEC Paris

#### 1.30pm-3.10pm: Session 3

##### Firm Exports and Multinational Activity under Credit Constraints

Kalina Manova, University of Stanford

##### Market Imperfections, Wealth Inequality, and the Distribution of Trade Gains

Reto Foellmi, University of Bern

#### 3.30pm-5.10pm: Session 4

##### Corporate Governance and International Trade

Doug Nelson, Tulane University and GEP, University of Nottingham

##### Financial Market Architecture and the Patterns of International Trade

Spiros Bougheas, GEP, University of Nottingham

### Friday 25 February

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#### 9.30am-11.10am: Session 5

##### Brainard's Proximity-Concentration Trade-Off in a Dynamic Framework

Erdal Yalcin, ifo

##### Why Do African Banks Lend So Little?

Panicos Demetriades, University of Leicester

#### 11.30am-1.10pm: Session 6

##### Profit Taxation, Innovation and the Financing of Heterogeneous Firms

Peter Egger, University of Zurich

Exports and financial leverage: evidence from Chinese exporters under unexpected exchange rate shocks  
Zhihong Yu, GEP, University of Nottingham

#### 2.10pm-3.25pm: Keynote Speech

##### Poultry in Motion: A Study of International Trade Finance Practices

Pol Antràs, Harvard University

#### 3.40pm-5.10pm: Session 7

##### Are trade liberalisation a source of global current account imbalances?

Doug Nelson, Tulane University and GEP, University of Nottingham

##### Exports, Investment and Firm-level Volatility

Alejandro Riaño, GEP, University of Nottingham

# Appendix 6

## The Murphy Institute, CESifo and Leverhulme Centre for Research on Globalisation and Economic Policy (GEP) Conference on Global Migration: Economics, Politics, Policy

Tulane University, New Orleans 11-12 March 2011

### Friday 11 March

#### 9am

##### Welcome

Steven Sheffrin (Murphy Institute, Tulane University)  
Doug Nelson (Murphy Institute, Tulane University)

#### 9.15am-12:30pm: Panel I. Migration and Trade

##### Do foreign workers reduce trade barriers: microeconomic evidence

Richard Upward (Nottingham)

##### Trade and Migration: Comparing Mexico-US and Turkey EU

Philip Martin (UC Davis)

##### Trade and Migration

Peter Egger (ETH-Zürich)

#### 1.30pm-3.30pm: Panel II. Migration and Labor Markets

##### South-South Migration and the Labor Market: Evidence from South Africa

Anna Maria Mayda (Georgetown)

##### Chinese Immigrants in the U.S. Labor Market: Effects of Post-Tiananmen Immigration Policy

Anna Maria Mayda (Georgetown)

#### 3.45pm-4.45pm: Panel III. Migration Data Challenges

##### Migration data challenges

Ça.İar Özden (World Bank)

### Saturday 12 March

#### 9.30am-10am: Panel IV. Taxing Remittances

##### The Optimal Tax Treatment of Remittances

Jay Wilson (Michigan State University)

#### 10.15am-12.15pm: Panel V. Political Economy of Migration

##### The rhetoric of closed borders: quotas, lax enforcement and illegal migration

Giovanni Facchini (Erasmus)

#### 1.30pm-4.45pm: Panel VI. Political Economy, II

Jens Hainmueller (MIT): TBA  
Yotam Margalit (Columbia): TBA

##### Skilled Worker Migration and Trade: Inequality and Welfare

Zhihong Yu, GEP, University of Nottingham



# Appendix 7

## Tenth Annual GEP Postgraduate Conference hosted by the Leverhulme Centre for Research on Globalisation and Economic Policy (GEP), University of Nottingham

University of Nottingham, University Park, 14-15 April 2011

### Thursday 14 April

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#### 9am-9.50am: Session 1

##### Introduction and Welcome

Professor Daniel Bernhofen  
Professor of International Economics and GEP Centre  
Director

##### A Resource Augmentation Characterization of the Gains from Trade

Professor Daniel Bernhofen, GEP

#### 9.50am-11.10am: Session 2

##### Does Fleet Street Shape Politics? How Newspaper Reporting on Globalization changes the Support for Unemployment Insurance

Benjamin Protte, University of Mannheim  
Discussant: Dr Richard Upward

##### The Rise of the Maquiladoras: Labor Market Consequences of Offshoring in Developing Countries

Benedikt Heid, University of Bayreuth and ifo Munich  
Discussant: Dr Zhihong Yu

#### 11.30am-12.50pm: Session 3

##### Trade, Liberalization and Firm Exit

Ina Jäkel, Aarhus University  
Discussant: Professor Sourafel Girma

##### Bond Finance, Margins of FDI and Aggregate Industry Productivity

Lei Hou, University of Munich  
Discussant: Dr Spiros Bougheas

#### 12.50pm-2pm: Session 4 Posters

##### Flip side of the pollution haven: do export destinations matter?

Svetlana Batrakova, UC Dublin  
Discussant: Alief Rezza

##### Knowledge Spillovers in Germany: A Spatial Estimation Strategy

Sebastian Benz, ifo Munich  
Discussant: Amelie Guillin

##### Are real wages per worker converging for production workers among Indian Industries? Time series evidence with two structural breaks

Tobias Ketterer, GEP, University of Nottingham  
Discussant: Florian Mölders

##### Multilateral and Preferential Trade Liberalization

Sebastian Benz, ifo Munich  
Discussant: Amelie Guillin

##### Globalization, Endogenous Growth and Unemployment: How to Remove Scale Effects?

Finn Martensen, University of Konstanz  
Discussant: Jens Wrona

#### 2pm-4.30pm: Session 5

##### Estimating the Effect of Kyoto on the Carbon Content of Trade using Matching Econometrics

Rahel Aichele, ifo Munich  
Discussant: Dr Olli Kauppi

##### Distance Measurement and FDI Motivations in Services

Amélie Guillin, University Paris 1  
Discussant: Dr Fabrice Defever

##### Determinants of Sunk Costs in International Trade: Evidence from a Small Open Economy

Philipp Meinen, Aarhus University  
Discussant: Dr Alejandro Riano

##### Award of the 'Best Paper' Prize

### Friday 15 April

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#### 9am-11am: Session 6

##### Quality Upgrading and Price Heterogeneity: Evidence from Brazilian Manufacturing Exporters

Lisandra Flach, University of Mannheim  
Discussant: Dr Richard Kneller

##### Indian Antidumping Policy and its Impact on the Markups of Domestic Firms

Christian Viegelaun, UC Louvain  
Discussant: Dr Maria Garcia-Vega

##### Chinese Networks and Tariff Evasion

Lorenzo Rotunno, HEI  
Discussant: Zheng Wang

**11.15am-1.45pm: Session 7****The Impacts of Technology and Offshoring on Labor Demand: An Analysis Using Microlevel Data**

Deniz Civril, Brandeis University  
 Discussant: Smaranda Pantea

**Two-way Migration between Similar Countries**

Jens Wrona, University of Tuebingen  
 Discussant: Dr Andreas Hoefele

**12.35pm-1.45pm: Session 9 Posters****Trade Creation and the Status of FTAs – Empirical Evidence from East Asia**

Florian Mölders, DIW Berlin  
 Discussant: Tobias Ketterer

**International Integration of Firms and Demand for Skill**

Smaranda Pantea, GEP, University of Nottingham  
 Discussant: Deniz Civril

**The Determinants of the Organisational Structure of UK Firms**

Robert Riegler, GEP, University of Nottingham  
 Discussant: Ina Jäkel

**The impact of trade restrictions on exporters' markups: Evidence from AD against South Korea**

Laura Rovegno, UC Louvain  
 Discussant: Lisandra Flach

**Financial Structure, Productivity and FDI**

Jiarui Zhang, University of Munich  
 Discussant: Emmanuel Amissah

**1.45pm-4pm: Session 10****Natural Disasters and the Effect of Trade on Income: An IV Approach**

Jasmin Gröschl, IFO Munich  
 Discussant: Professor Daniel Bernhofen

**Quota as a Sorting Machine: Quantity Restrictions and Price Adjustments of Chinese Textile Exports to the U.S.**

Zheng Wang, GEP, University of Nottingham  
 Discussant: Michele Imbruno

**FDI and the Pollution Haven: Evidence from Norwegian Manufacturing**

Rezza Alief, Norwegian School of Economics and Business Administration  
 Discussant: Robert Riegler

**Concluding Comments**



# Appendix 8

## Zhejiang University, College of Economics and Leverhulme Centre for Globalisation and Economic Policy (GEP) Joint Workshop 'Trade Costs, Economic Geography and Firm Heterogeneity'

College of Economics, Zhejiang University, Hangzhou, China, 18 May 2011

### 9am-9.20am:

#### Welcoming address

Professor Xiangrong Jin, Head of College of Economics, Zhejiang University;

Few words by Head of Nottingham School of Economics, Professor Chris Milner

### 9.20am-10.20am: Session 1

Chair: Professor Shiyuan Pan

#### Trade Costs and Trade Composition'

Professor Chris Milner, GEP, University of Nottingham

#### Market Size, Negative Demand Shock, and International Vertical Mergers

Dr Jie Li, College of Economics, Zhejiang University

### 10.40am-11.40am: Session 2

Chair: Professor Daniel Bernhofen

#### The role of economic geographic factors with spatial elements in the location decision of multinationals in Chinese Cities

Dr Saileshsingh Gunessee (with Dr Chang Liu), GEP, University of Nottingham, Ningbo

#### Comparative Advantage and Multi-product Firms

Dr Huasheng Song, College of Economics, Zhejiang University

### 1.30pm-2.40pm: Session 3

Chair – Professor Chris Milner

#### Patent Protection in a Model with Heterogeneous Firms

Professor Shiyuan Pan, College of Economics, Zhejiang University

#### Containerization and international trade

Professor Daniel Bernhofen, Director of GEP, University of Nottingham

#### Concluding remarks

Professor Xianhai Huang and Professor Daniel Bernhofen

# Appendix 9

## European Research Workshop in International Trade held jointly with the third EFIGE Scientific Workshop and Policy Conference

Nottingham, 6-8 June 2011

This conference is funded in part by the University of Nottingham "Integrating Global Society" Research Priority Group, the Nottingham School of Economics, the European Community's Seventh Framework Programme under grant agreement n° 225551 (EFIGE), and The British Academy.

### Monday 6 June

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**9.15am-9.30am**

**Welcome**

**9.30am-10.30am**

**Heterogeneous information and trade policy**

Giacomo A. M. Ponzetto, CREI

**11am-12pm**

**Is new economic geography right? Evidence from price data**

David E. Weinstein, Columbia University  
(with Jessie Handbury)

**12pm-1pm**

**Heterogeneous firms or heterogeneous workers? Implications for exporter premia and the gains from trade**

Karen Helene Ulthveit-Moe, University of Oslo and CEPR  
(with Alfonso Irrazabal and Andreas Moxnes)

**2pm-3pm**

**North-South trade and the environment**

Paula Bustos, CREI and CEPR  
(with Fernando Broner and Vasco Carvalho)

**3.30pm-4.30pm**

**Trade policy and firm boundaries**

Paola Conconi, ECARES and CEPR  
(with Laura Alfaro, Harald Fadinger, and Andrew Newman)

**4.30pm-5.30pm**

**Institutions and export dynamics**

Emanuel Ornelas, London School of Economics and CEPR  
(with Luis Araujo and Giordano Mion)

### Tuesday 7 June

**9.30am-10.30am**

**Roads and trade: Evidence from the US**

Peter Morrow, University of Toronto  
(with Gilles Duranton and Matthew A. Turner)

**11am-12pm**

**Why foreign ownership may be good for you**

Udo Kreickemeier, University of Tübingen  
(with Hartmut Egger)

**12pm-1pm**

**Machines and machinists: The effect of imported machines on the wages of Hungarian machine operators**

Miklós Koren, Central European University, Hungarian Academy of Sciences, and CEPR (with Marton Csillag)

**2pm-3pm**

**The resort to protectionism during the Great Recession: What factors mattered?**

Simon J. Evenett, University of St. Gallen and CEPR  
(with Johannes Fritz, Darya Gerasimenko, Martin Wermelinger, and Malwina Nowkowska)

**3.30pm-4.30pm**

**Gravity and extended gravity: Estimating a structural model of export entry**

Eduardo Morales, Columbia University  
(with Gloria Sheu and Andrés Zahler)

**4.30pm-5.30pm**

**Spatial exporter dynamics**

Fabrice Defever, University of Nottingham  
(with Benedickt Heid and Mario Larch)

### Wednesday 8 June

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**9.30am-10.30pm**

**Export growth and factor market competition: Theory and evidence**

Giovanni Facchini, Università degli Studi di Milano, Centro Studi Luca d'Agliano, Erasmus, University Rotterdam, and CEPR (with Julian Emani Namini and Ricardo López)

**11am-12pm**

**Selection Effects with Heterogeneous Firms**

J. Peter Neary, Oxford University and CEPR  
(with Monika Mrázová)



**12pm-1pm****Temporary trade and heterogeneous firms**

Balázs Muraközy, Hungarian Academy of Sciences  
(with Gábor Békés)

**2pm-2.15pm****The EFIGE project**

Gianmarco I. P. Ottaviano, Università Bocconi and CEPR

**2.15pm-2.45pm****The EFIGE policy report: The impact of crisis on European firms**

László Halpern, Institute of Economics, Hungarian Academy of Sciences and CEPR

**2.45pm-4.30pm****Policy roundtable**

Chair: David Greenaway, University of Nottingham

**5.30pm-6.30pm****The World Economy Annual Lecture: What Does Globalization Mean for the WTO? A View from Economics**

Robert Staiger, Stanford University

# Appendix 10

## Leverhulme Centre for Research on Globalisation and Economic Policy Nottingham School of Economics sixth Form Conference

The University of Nottingham, 20-21 June 2011

### Monday 20 June

**9.45am-9.55am**

**Introduction**  
Professor Chris Milner

**9.55am-10.35pm**

**Import Protection and Export Promotion?**  
Professor Chris Milner

**10.35am-11.15am**

**Can China become the next Economic Superpower?**  
Dr Zhihong Yu

**11.30am-12.10pm**

**Firms in International Trade**  
Dr Fabrice Defever

**12.10pm-12.50pm**

**Globalisation and Technological Change: an Historical Perspective**  
Professor Daniel Bernhofen

**1.30pm-3.30pm**

**The International Trade Game**  
Professor Wyn Morgan

**3.30pm**

Close

### Tuesday 21 June

**9.45am-9.55am**

**Introduction**  
Dr Richard Kneller

**9.55am-10.35am**

**Entrepreneurship and the Global Financial Crisis**  
Dr Richard Kneller

**10.35am-11.15am**

**The Crisis of 2008: a Story of Big Numbers**  
Dr Spiros Bougheas

**11.30am-12.10pm**

**Trade and the Environment**  
Dr Tim Lloyd

**12.10pm-12.50pm**

**Winners and Losers of Globalisation**  
Dr Alejandro Riaño

**1.30pm-3.30pm**

**The International Trade Game**  
Professor Wyn Morgan

**3.30pm**

Close



# Appendix 11

## City University — Nottingham University joint Workshop on International Trade Program

Chan Hok Yan Multimedia Studio, College of Business and Run Run Shaw Library

31 October 2011

### Session 1

Chair: David Greenaway

#### 1pm-1.10pm

##### Welcoming Remarks

Professor Paul Lam, Acting President,  
City University of Hong Kong

#### 1.10pm-1.20pm

##### Opening Remarks

Professor David Greenaway, Vice-Chancellor,  
University of Nottingham

#### 1.20pm-1.50pm

##### Estimating the effects of Containerization on International trade

Daniel Bernhofen, GEP University of Nottingham with Zouheir El-Sahli and Richard Kneller

#### 1.50pm-2.20pm

##### Mark-up Dynamics of Chinese Manufacturing firms: an Empirical Assessment

Mi Lin, City University of Hong Kong with eden S.H. Yu and Lihong Yun

#### 2.20pm-2.50pm

##### Housing Development and Urbanisation in China'

Shujie Yao, GEP, University of Nottingham with Dan Luo

### Session 2

Chair: Eden S.H. Yu

#### 3.30pm-4pm

##### Social Welfare and Input Price Discrimination with an Endogenous market Boundary

Hong Hwang, National Taiwan University  
with Chin-Sheng Chen

#### 4pm-4.30pm

##### Trading Partners, Traded Products and Firm Performances: Evidence from China's Exporter-Importers

Zhihong Yu, GEP University of Nottingham  
with Zheng Wang

#### 4.30pm-5pm

##### Capital and Consumption Tax Reforms in a small Open Economy

Chi-Chur Chao, The Chinese University of Hong Kong  
with Eden S.H. Yu

#### 5pm-5.30pm

##### Is the Dragon Learning to Fly? An Analysis of the Chinese Patent

Markus Eberhardt, GEP University of Nottingham  
with Christian Helmers and Zhihong Yu

# Appendix 12

## GEP/Korea University/KIEP Joint Conference on International Trade

International Conference Centre, The University of Nottingham Ningbo China, 2 November 2011

Jointly organised by: Graduate Program for Area Studies (GPAS), Graduate School of International Studies (GSIS), Korea University, Leverhulme Centre for Research on Globalisation and Economic Policy (GEP), University of Nottingham, Korea Institute for International Economic Policy (KIEP)

### 8.30am

#### Welcome and introduction

Professor David Greenaway, Vice-Chancellor, University of Nottingham

Professor Innwon Park, Professor of International Economics, Korea University

Moderator: Innwon Park, Korea University

### 8.40am

#### Is a Threat of Countervailing Duties Effective in Reducing Illegal Export Subsidies?

Moonsung Kang, Korea University

Discussant: Markus Eberhardt, GEP, University of Nottingham

### 9.25am

#### Estimating the Effects of Containerization on International Trade

Daniel Bernhofen, GEP, University of Nottingham

with Zouheir El-Sahli and Richard Kneller

Discussant: Hongshik Lee, Korea University

### 10.10am

#### Trade Liberalization, Intra-Industry Reallocation of Labor and Trade Adjustment Assistance

Yoon Joon Jang, KIEP

Discussant: Daniel Bernhofen, GEP, University of Nottingham

### 11.10am

#### Trading Partners, Traded Products and Firm Performances: Evidence from China's Exporter-Importers

Zhihong Yu, GEP, University of Nottingham

with Zheng Wang

Discussant: Moonsung Kang, Korea University

### 11.55am

#### Strategic Trade Policy with Border Carbon Adjustments

Jeongmeen Suh, KIEP

Discussant: Zhihong Yu, GEP, University of Nottingham

### 12.35pm

#### Vertical Specialisation in Trade: the Case of Malaysia

Wai-Heng Loke, GEP, University of Nottingham Ningbo

Discussant: Yong Joon Jang, KIEP



# Appendix 13

## The fourth GEP Conference in China: 'China's External Economic Relations'

International Conference Centre, The University of Nottingham Ningbo China

2-4 November 2011

### Wednesday 2 November

**5.30pm**

**Inaugural Youngor Globalisation Lecture 1: After the Great Recession: Can Emerging Economies Meet the Growth Challenge?"**

David Smith, Economics Editor The Sunday Times  
Chair: Professor David Greenaway, Vice-Chancellor, University of Nottingham

### Thursday 3 November

**9.15am-9.30am**

**Welcome and introduction**

Professor David Greenaway, Vice-Chancellor, University of Nottingham

Professor Nick Miles, Provost and Chief Executive Officer, University of Nottingham China

**9.30am-10.40am: Session 1**

Chair: Carl Fey

**Evolving Property Rights and Shifting Organizational Forms: Evidence from Joint-Venture Buyouts in China**  
Mary Lovely, Syracuse University

**International Trade, Climate Policy and the Carbon Footprint of Nations**

Gabriel Felbermayr, CESifo, University of Munich

**11.10am-12.55pm: Session 2**

Chair: Chris Milner

**Labor Migration, Regional Disparity and Food Production in China**

Xianguo Yao with Wang Yuemei and Zhou Minghai, Zhejiang University

**Farmer's Satisfaction about Farmland Expropriation: Evidence from China**

Zhao Chen, Fudan University with Xiangqi Liu and Yang Zhao

**Does 'China Effect' Exist within China?**

Changyuan Luo, Fudan University

**1.55pm-3.40pm: Session 3**

Chair: Innwon Park

**Financial Constraints and Firms' Export Behavior: Evidence from China**

Yasuyuki Todo, University of Tokyo

**The Role of Affiliate Productivity for the Integration Strategies of the Multinational**

Hongshik Lee, Korea University

**Endogenous Exporting Decision of Heterogeneous Firms: Theory and Evidence**

Xiaopeng Yin, UIBE, Beijing

**3.55pm-5.40pm: Session 4**

Chair: Zhao Chen

**What is behind China's Terms of Trade Deterioration (with Ryan Monarch)**

Junxin Feng and Lajun Luo, Renmin University

**Interdependent Regional Trade Agreements and Production Networks: An Empirical Analysis**

Innwon Park, Korea University with Soonchan Park

**Import Liberalization and Export Growth: Evidence from Chinese Firm Exports**

Deborah Swenson, University of California, Davis with Ling Feng and Zhiyuan Li

**6.15pm**

**The World Economy Annual China Lecture 2011: Why Zhu Rongji Might Be Right: Understanding the Mechanism of Economic Development in China**

Professor Jun Zhang, Professor of Economics and Director of the China Centre for Economic Studies, Fudan University

Chair: Professor David Greenaway, Vice-Chancellor, University of Nottingham

### Friday 4 November

**8.45am-10.30am: Session 5**

Chair: Markus Eberhardt

**Industrial Churning and its Determinants Across Cities in China**

Jianfeng Wu, Fudan University

**Economic Growth, Foreign Direct Investment and Energy Saving: Evidence from Chinese cities**

Puyang Sun, Nankai University

**Economic Growth in Emerging Markets – A Comparison of India and China**

Wing Leong Teo, GEP, University of Nottingham Malaysia

**10.45am-12.30pm: Session 6**

Chair: Wei Zhao

**Bank Reform, Housing Market and Local Government Finance in China**

Shujie Yao, GEP, University of Nottingham

**The Location and Co-Evolutionary Dynamics of Enterprise and its Embedding Institutions in the Global Knowledge Economy: The Case of the Textile and Garment Industry 1750 -2050**

Brian Hilton, GEP, University of Nottingham Ningbo

**Job Creation in African Manufacturing: Lessons from China's Hinterland**

Markus Eberhardt, GEP, University of Nottingham

**1.30pm-3.15pm: Session 7**

Chair: Shujie Yao

**What is used for World Factory to Produce Exports: A Cross-country Comparison Based on Non-competitive Input-output Model**

Xianhai Huang, Zhejiang University

**Trading Partners, Traded Products and Firm Performances: Evidence from China's Exporter-Importers**

Zhihong Yu, GEP, University of Nottingham with Zheng Wang

**Quantity restrictions and price adjustments of Chinese textile exports to the US**

Daniel Bernhofen, GEP, University of Nottingham with Richard Upward and Zheng Wang

**3.30pm-5.15pm: Session 8**

Chair: Daniel Bernhofen

**Ownership, Exporting and Productivity in China: A Stochastic Dominance Approach**

Robert Elliott, University of Birmingham with Ying Zhou

**Determinants on the Development of Internationalization of China's Enterprises: Evidence from Firm-level Survey Data**

Xiao Wen, Zhejiang University

**Emerging Paradigm of Internationalization of China's Private-Owned Enterprises: Theoretical Analysis and Case Study**

Wei Zhao, Zhejiang University

**5.15pm-5.20pm**

**Close**

Professor Daniel Bernhofen

# Appendix 14

## Gep-ifo conference on International Trade, Productivity and Factor Movements

CESifo Conference Centre, Munich

9-10 December 2011

### Friday 9 December

#### 9.30am-9.45am

Welcome and introduction

#### 9.45am-10.30am

**Keynote Lecture: International Trade Linking the Macro and the Micro**

Jonathan Eaton, Samuel Kortum and Sebastian Sotelo

#### 11am-11.40am

**Proximity vs Comparative Advantage: A Quantitative Theory of Trade and Multinational Production**

Costas Arkolakis

#### 11.40am-12.20pm

**Shanghai and China's Integration into the World Economy**

Wolfgang Keller, Ben Li And Carol H. Shiue

#### 12.20pm-1pm

**Trade, Wages and Profits**

Peter Egger, Hartmut Egger and Udo Kreickemeier

#### 2pm-2.40pm

**Trade Liberalization and Labor's Slice of the Pie: Evidence from India Firms**

Reshad Ahsan and Devashish Mitra

#### 2.40pm-3.20pm

**CATs and DOGs**

Carsten Eckel

#### 3.50pm-4.30pm

**The Geography of Conflicts and Free Trade Agreements**

Thierry Mayer

#### 4.30pm-5.10pm

**Foreign Acquisitions Trade Networks and Productivity**

Lionel Fontagné, Bruce Blonigen, Nicholas Sly and Farid Toubal

### Saturday 10 December

#### 9am-9.40am

**Trade Preferences and Bilateral Trade: A Structural Approach**

Mario Larch

#### 9.40am-10.20am

**A Direct Test of the Stolper-Ethier Theorem**

Daniel Bernhofen And John Brown

#### 10.50am-11.30am

**Selection and the Single-Sector Home Market Effect**

Gabriel Felbermayr And Benjamin Jung

#### 11.30am-12.10pm

**Two-way Migration between Similar Countries**

Udo Kreickemeier

#### 12.10pm-12.50pm

**The Rise of the Maquiladoras: Labor Market**

**Consequences of Offshoring in Developing Countries**

Alejandro Riano

#### 9.40am-10.20am

**A Direct Test of the Stolper-Ethier Theorem**

Daniel Bernhofen And John Brown

#### 1.50pm-2.30pm

**Estimating the Effects of Containerization on World Trade**

Richard Kneller

#### 2.30pm-3.10pm

**Spatial Exporters**

Benedikt Heid



# Appendix 15

## Seminars hosted by GEP in 2011

**Nicolas Coeurdacier**, London Business School, 'Credit Constraints and Growth in a Global Economy'

**Paola Conconi**, Université Libre de Bruxelles, 'Policymakers' Horizon and Trade Reforms'

**Rosario Crino**, CSIC, 'Productivity, Quality, and Export Intensities'

**Hartmut Egger**, University of Bayreuth, 'Why Foreign Ownership May be Good for You'

**Robert Elliott**, University of Birmingham, 'Environmental Outsourcing'

**Gabriel Felbermayr**, University of Munich, 'Optimal Tariffs, Retaliation and the Welfare Loss From Tariff Wars in the Melitz Mode'

**Sourafel Girma**, GEP, University of Nottingham, 'The Credit Crunch and Exporters'

**Holger Görg**, University of Kiel, 'A fresh Look at the Link between Foreign Direct Investment and Corporate Taxation'

**Gene Grossman**, Princeton University, 'A Linder Hypothesis for Foreign Direct Investment'

**Beata Javorcik**, University of Oxford, 'Services Reform and Manufacturing Performance: Evidence from India'

**Wai-Heng Loke**, University of Malaya, 'Why Open Regionalism Is Not Always Good'

**Catia Montagna**, Dundee University, 'Unionisation, International Integration and Selection'

**Doug Nelson**, Tulane University and GEP, University of Nottingham, 'Skilled Worker Migration and Trade: Inequality and Welfare'

**Daniel Nguyen**, University of Copenhagen, 'The Desire for (Danish) Quality in High and Low Income Countries'

**Dennis Novy**, University of Warwick, 'International Trade without CES: Estimating Translog Gravity'

**Emmanuel Ornelas**, London School of Economics, 'Free Trade Agreements and the Consolidation of Democracy'

**Horst Raff**, Kiel University, 'Manufacturers and Retailers in the Global Economy'

**Tim Schmidt**, University of Oxford, 'Towards a Theory of Trade Finance'

**Joel Stiebale**, Nottingham Business School, 'Cross-Border M&A's and innovative assets – Firm level Evidence'

**Daniel Sturm**, London School of Economics, 'The Economics of Density: Evidence from the Berlin Wall'

**Richard Upward**, GEP, University of Nottingham, 'Positive Assortative Matching between Workers and Firms: New Evidence from Germany'

**Gonzague Vannoorenberghe**, Tilburg University, 'Trade and Redistributive Policies in a Risky Environment'

**Ben Zissimos**, University of Bath, 'Revolution and the Stopler-Samuelson Theorem'

# Appendix 16

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

**Natasha Agarwal:** 'FDI Spillovers in China' at the Jon Dunning Centre for International Business, University of Reading

**Marta Aloi:** 'Redistributive Fiscal Policy and Unemployment When Capital Markets are Globalised', 11th Society for the Advancement in Economic Theory, Faro (PT)

**Marta Aloi:** 'Economic Development, Health, Inequality and the Environment', Economics Seminar, University of Manchester

**Daniel Bernhofen:** 'International Trade and the Container: Initial Explorations' at a CESifo Conference on 'Measuring Economic Integration'

**Daniel Bernhofen:** the keynote lecture 'Measuring the Sources of the Comparative Advantage Gains from Trade: Theory and Evidence' at the GEP Postgraduate Conference, University of Nottingham

**Daniel Bernhofen:** 'Estimating the Effects of Containerisation on International Trade' at the GEP-Zhejiang University joint Workshop at Zhejiang University, Hangzhou, China, the GEP/City University Hong Kong Conference and at the GEP/Korea University and KIEP Joint Conference

**Daniel Bernhofen:** 'Quantity Restrictions and Price Adjustments of Chinese Textile Exports to the US at the GEP China Conference, University of Nottingham Ningbo China

**Daniel Bernhofen:** 'A Ricardian Factor Content Characterisation of the Gains from Trade: The Case of 19th Century Japan' at the European Trade Study Group Conference in Copenhagen

**Spiros Bougeas:** 'Skilled Worker Migration and Trade: Inequality and Welfare' at the University of Tulane, New Orleans

**Fabrice Defever:** 'Spatial Exporters' Trade seminar at the University of Jaume I, Spain, the Graduate Institute Workshop, University of Geneva, Switzerland and ERWIT Conference, CEPR, University of Nottingham

**Bouwe Dijkstra:** 'Pareto-efficient Solutions for Shared Production of a Public Good' at the Workshop on "International Political Economy and Cross-Border Effects" in London and Game Theory Practice Meetings, Riverside (CA)

**Bouwe Dijkstra:** 'Sectoral and Regional Expansion of Emissions Trading', European Association of Environmental and Resource Economists, Tor Vergata University, Rome

**Lei Li:** 'How to Survive in Developed Economies? An Environment Partitioning Perspective for Emerging Market MNE's', Academy of Management Annual Meeting, San Antonio, Texas, USA

**Lei Li:** 'Emergence and Evolution of SME International and Domestic Expansion', Academy of International Business Annual Meeting, Nagoya, Japan

**Lei Li:** 'Cross-border Stakeholder Engagement of Chinese Multinational Enterprises: An Exploratory Study', Academy of International Business Annual Meeting, Nagoya, Japan

**Markus Eberhardt:** 'Is the Dragon Learning to Fly? An Analysis of the Chinese Patent Explosion' at the GEP/City University Hong Kong Conference

**Markus Eberhardt:** 'Job Creation in African Manufacturing: Lessons from China's Hinterland' at the GEP China Conference, University of Nottingham Ningbo China

**Sourafel Girma:** 'Globalisation, Finance and Firm Dynamics' at Kiel International Economics Meeting

**Sourafel Girma:** 'Globalisation Trends and Cycles: The Asian Experience', International Conference at Kuala Lumpur, Malaysia

**Sourafel Girma:** 'Global Financial Crisis: Trade and Growth', Nanyang Technological University, Singapore

**Michele Imbruno:** 'Trade Liberalisation, Intermediate Inputs and Firm Competitiveness: direct Versus Indirect Modes of Input' at the European Trade Study Group Conference in Copenhagen

**Richard Kneller:** 'Input Characteristics and the Mode of Offshoring: Evidence for French Firms' at the CESifo Global Economy Conference in Munich

**Chris Milner:** 'Trade Costs and Trade Composition' at the GEP-Zhejiang University joint Workshop at Zhejiang University, Hangzhou, China

**Stephen Morgan:** 'Estimation of Mature Adult Height in Historical Anthropometric Data Containing a High Proportion of Older Subjects', Asia Pacific Economic and Business History Conference, University of California Berkeley, San Francisco

**Stephen Morgan:** 'The Welfare Consequences of the Great Leap Forward Famine in China, 1959-61', International Workshop on Grain in China, Shanghai Jiaotong University

**Stephen Morgan:** 'China-African Trade: A Question of Gravity', with Lauren Johnston, International Forum for Contemporary Chinese Studies, University of Nottingham

**Stephen Morgan:** 'Nutrition and Wellbeing in 18th Century Qing China: Preliminary Results', with Shujiao Chen and Chris Isett, presented twice: Frontier Research on Economic and Social History (FRESH) Workshop Antwerp and Social Science History Association, Annual Conference, Boston

**Stephen Morgan:** 'The Great Divergence: A Discussion of New Approaches to China's Economic Development Since the 17th Century', presented in Chinese at Qing History Research Institute, People's University, Beijing, China

**Stephen Morgan:** 'Accounting for the Great Divergence: Methods, Data and Approaches to China's Economic Development Since the 17th Century' School of Social Science, Hong Kong University of Science and Technology, Hong Kong

**Stephen Morgan:** 'The Ins and Outs of Publishing in English-language Academic Journals', Staff Seminar, School of Management, Jinan Jianzhu University, Jinan, Shandong, China

**Stephen Morgan:** 'Getting Fat on Reform : Obesity and Nutritional Inequality in China', Area Studies, Oxford University

**Rasyad Parinduri:** 'Trade Openness and Growth Volatility' at the Econometric Society Australasian Meeting 2011, Adelaide, Australia

**Rasyad Parinduri:** 'Children as the Determinant of International Migration – A Gender Perspective: Evidence from Sri Lanka' at Singapore Economic Review Conference, Singapore

**Rasyad Parinduri:** 'The Impact of Remittances on Human Capital Development of Children in Indonesian Households' at the Globalisation and Economic Policy Centre Conference – Globalisation Trends and Cycles: The Asian Experience, Kuala Lumpur, Malaysia

**Chris Parsons:** 'Where on earth is Everyone? The Evolution of Global Bilateral Migration, 1960-2000' at the 4th Conference on Migration and Development at the Center for International Development, Harvard University

**Chris Parsons:** 'The Geographic, Gender and Skill Structure of International Migration', at 4th International Conference on Migration and Development, Kennedy School, Harvard University

**Alejandro Riano:** 'Exports, Investment and Firm-level Volatility' GEP/ifo/Murphy Institute joint Conference on Finance and Trade February 24-25 2011

**Alejandro Riano:** 'The Rise of the Maquiladoras: Labour Market Consequences of Offshoring in Developing Countries' Midwest International Trade Meeting, University of Notre Dame. April 29 – May 1st 2011, Dynamics, Economic Growth and International Trade (DEGIT-XVI) Conference, University of St. Petersburg September 8th – 9th 2011 and Joint GEP-CESifo Conference on International Trade, Productivity and factor Movements, IFO Institute December 9th – 10th 2011

**Alejandro Riano:** 'The Rise of the Maquiladoras: Labour Market Consequences of Offshoring in Developing Countries' Seminars at ETH Zurich July 13th and University of Copenhagen December 16th

**Christian Soegaard:** 'The Self-enforceability of Free Trade Agreements in the Presence of Trade Costs' at the European Trade Study Group Conference in Copenhagen

**Wing Leong Teo:** 'Economic Growth in Emerging Markets – A Comparison of India and China' presented at the 4th GEP Conference at the University of Nottingham, Ningbo, China

**Richard Upward:** 'Do Foreign Workers Reduce Trade Barriers: Microeconomic Evidence' European Association of Labour Economists Annual Conference

**Richard Upward:** 'Job and Worker Turnover in German Establishments' Work and Pensions Economics Group

**Richard Upward:** 'Quantity Restrictions and Price Adjustment of Chinese Textile Exports to the US' at the University of Copenhagen

**Richard Upward:** 'Do Foreign Workers Reduce Trade Barriers: Microeconomic Evidence' at the University of Tulane, New Orleans and at the University of Sheffield

**Zheng Wang:** 'Exploring the effects of the end of the Multifibre Arrangement on the behaviour of Chinese textile Firms in the US' at the European Trade Study Group Conference in Copenhagen

**Shujie Yao:** 'Energy Efficiency and Sustainable Growth in China' Public Lecture at Central University of Finance and Economics, Beijing

**Shujie Yao:** 'Local Government Finance, Housing Market and Bank Non-Performing Loans in China', Graduate School, Chinese Academy of Social Sciences, Beijing, China

**Shujie Yao:** 'China and the World Economy: Credit Crunch and Sino-EU Reallion' Keynote Address, EU FP7 Project Concluding Conference, Chinese Academy of Social Sciences, Beijing, China

**Shujie Yao:** 'China Choice', Public debate organised by Lionel Barber, Editor, The Financial Times at the Financial Times headquarters in London

**Shujie Yao:** 'Chinese Higher Education and Economic Growth' at the Queens University, Belfast, Business School

**Shujie Yao:** 'China's Rocky Road to being a Superpower' at Xi'an Jiaotong University

**Shujie Yao:** invited speaker at the Prince of Wales' Trust 'China's New Five Year Plan' to a group of Chief Executives of UK companies at Cambridge University

**Shujie Yao:** 'Housing Development and Urbanisation in China' at the GEP/City University Hong Kong Conference

**Shujie Yao:** 'Stock Market and Financial Developments in China' at Special Lectures to Financial Institutions Executives in London and Edinburgh

**Shujie Yao:** 'Bank Reform, Housing Market and Local Government Finance in China' at the GEP China Conference, University of Nottingham Ningbo China

**Zhihong Yu:** 'Trading Partners, Traded Products and Firm Performances: Evidence from China's Exporter-Importer's at the GEP/City University Hong Kong Conference, at the GEP/Korea University and KIEP Joint Conference and at the GEP China Conference, University of Nottingham Ningbo China

**Zhihong Yu:** 'Trading Partners, Traded Products and Firm Performances: Evidence from China's Exporter-Importers' at GEP/Korea University/KIEP Joint Conference, International Trade at the University of Nottingham, Ningbo

**Jing Zhang:** 'The Impact of FDI on Environmental Regulations in China and the Role of Anti-Corruption Effort' at IFCCS4 (The International Forum on Contemporary Chinese Studies), University of Nottingham, 11-13 September 2011

**Jing Zhang:** 'China's Competitive Performance; What Do the Manufacture Prices Tell Us?' at Trade Energy and Environment Seminar, Department of Economics, University of Birmingham, on 25th March 2011



# Appendix 17

## Visitors to GEP in 2011

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### February

- Martin Wolf, The Financial Times

### March

- Professor James Anderson, Boston College
- Professor Ingrid Kubin, Vienna University of Economics and Business
- Kate Barker, Special Adviser at Credit Suisse
- Professor Hartmut Egger, University of Bayreuth
- Lord Wolfson, Chief Executive of Next

### May

- Gabriel Felbermayr, University of Munich

### June

- Professor Robert Staiger, Stanford University

### September

- Jennifer Abel Koch, University of Mainz



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