



# **Leverhulme Centre for Research on Globalisation and Economic Policy**

**University of Nottingham**

**2005 ANNUAL REPORT TO THE  
LEVERHULME TRUST**



## **ACKNOWLEDGEMENTS**

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Financial support from the University of Nottingham in co-funding the Leverhulme Chair in International Economics is also gratefully acknowledged.



**The 2005 GEP Research Retreat**

**LEVERHULME CENTRE FOR RESEARCH ON GLOBALISATION AND  
ECONOMIC POLICY (GEP):  
2005 ANNUAL REPORT TO THE LEVERHULME TRUST**

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## **A. DIRECTOR'S INTRODUCTION**

It is my pleasure to introduce GEP's Annual Report for 2005. This has been a full and fulfilling year for the Centre. Our Research Programmes are flourishing and continue to attract high calibre researchers and visitors. There is also clear evidence of the fruits of our work having impact on both the academic and policy making communities.

This year the arrival of new researchers has provided us with the opportunity to invest in the development of two new Programmes: *Theory and Methods* and *China and the World Economy*. The former acknowledges the Centre's genuine strengths in foundational work and its importance in setting our applied and policy-focused research on the surest possible footings; the latter signals our commitment to respond to the rich menu of research opportunities related to China's emergence as an economic superpower in the world economy.

As our 2005 Report makes clear, this has also been an excellent year in terms of outreach and dissemination with a number of major conferences hosted, a full programme of *Leverhulme Globalisation Lectures*, another successful series of *Nottingham Lectures in International Economics*, and a healthy range of events with the policy making community in the UK and overseas.

Being Director of GEP is a privilege. I am proud of the Centre's achievements and the impact it is having. Credit for this goes to our research staff, the Centre's outstanding support staff and its Management Committee. I would like to record my personal thanks to all of them and of course to the Director and Trustees of The Leverhulme Trust.



**Professor David Greenaway,  
Director**

## **B. THE GEP RESEARCH PROGRAMMES**

GEP's research activities in 2005 were co-ordinated through four Programmes of work: *Theory and Methods*, *Globalisation*, *Productivity and Technology*, *Globalisation and Labour Markets*, and *China and the World Economy*.

### ***Theory and Methods***

The **Theory and Methods** (TM) Programme is a new initiative within GEP. In contrast to the other three programmes, which are organised around specific globalisation themes, research within the Theory and Methods Programme focuses on the theoretical and methodological frameworks that arise in the study of globalisation.

A key mission of this Programme is to foster tighter integration between theoretical and empirical work on globalisation. Traditionally, the field of international economics has been dominated by theoretical analysis. This has changed over the last decade. Facilitated by the broader availability of large micro data sets, the last decade has witnessed a dramatic increase in the empirical investigation of the various aspects of globalisation like cross-border trade, cross-border investment, outsourcing and so on. However, the theoretical and empirical literatures have moved along separate trajectories with only occasional interactions and feedback. With the establishment of the Theory and Methods Programme GEP strengthens its theoretical domain and provides a forum for collaboration between theorists and empiricists.



**Professor Daniel Bernhofen,  
TM Programme  
Co-ordinator**

Although there is agreement among economists that thinking about research methods or methodology is important, academic discussions about methodology are often trite. The main reason for this is that such discussions occur mostly in abstract settings, devoid of any concrete empirical questions. Having a Theory and Methods Programme in an empirically-oriented Research Centre provides an opportunity for methodological discussion and innovation within the context of concrete problems. In particular, new GEP initiatives on *China and the World Economy* and *Enterprise Globalisation Strategies* will be able to draw upon the expertise of researchers within the Theory and Methods Programme and are expected to provide stimulus for the creation of new theoretical work.

## ***Globalisation, Productivity and Technology***

The **Globalisation, Productivity and Technology (GPT)** Programme continues to focus on the impact of globalisation on the behaviour of firms in terms of production choices and productivity, as well as other indicators of firm performance. In particular, the research focuses on the role of exporting, foreign direct investment and international outsourcing, relying both on theoretical modelling and econometric analysis of large micro level data sets. Much of the empirical work is based on data for the UK, using information available from the Office for National Statistics or commercial databases such as *FAME*. However, activity also targets other countries to provide a comparative dimension.



**Dr Holger Görg**  
**GPT Programme**  
**Co-ordinator**

The increase in *international outsourcing* or '*offshoring*' in particular of services has become a 'hot topic' recently. Work in the GPT Programme has investigated the implications of outsourcing in a number of papers. Theoretical work focuses on firms' decisions to outsource some of their production to outside suppliers. Sugata Marjit and Arijit Mukherjee, for example, in a series of papers examine the relationship between outsourcing and investment in research and development (R&D) in the outsourcing firm. They also provide a theoretical explanation for the often found empirical result that outsourcing may actually reduce firms' profitability, at least in the short run. Using a large plant level data set for the Republic of Ireland, work by Holger Görg and others has examined the effects of international outsourcing on plants' productivity. The data allow the separate measurement of outsourcing of materials and services inputs. Ongoing work is examining the possibilities of using British data to analyse the impact of outsourcing of services on British firms.

The impact of *exporting* on firm performance is also an important theme in our work. Here new research has focussed on measuring the entry cost of exporting in order to understand why some firms export and others do not. One important reason for this is the presence of financial constraints. Alessandra Guariglia, David Greenaway and Richard Kneller have used micro data for UK firms which allows the measurement of financial constraints and looks at the importance of these for explaining the export decision. A possible channel for lowering entry costs is through learning about export markets from other exporters or multinational firms. Kneller in a series of papers with Mauro Pisu and other co-authors has investigated this using data for the UK and Sweden.

The increase in globalisation has highlighted that not all firms should be expected to benefit – indeed, globalisation may lead to the closure of unproductive firms or relocation of parts of the production chain to other locations. Work in GPT by Görg, and Greenaway, and Kneller with external collaborators has investigated the effects of globalisation in terms of exporting and foreign direct investment on firm exit and survival using micro data for Chile and Sweden.

The GPT Programme has proved to be particularly relevant for the policy-making community. For example, work on exporting, FDI and international outsourcing was taken into account for the economic framework to the recent *DTI Trade and Investment White Paper*, and is cited in the accompanying DTI analytical paper. An analysis of the impact of UKTI support policies on exporters and inward investors was commissioned by the Department of Trade and Industry and UK Trade and Investment. GPT researchers have given seminars to the policy making community, including the European Central Bank, European Commission, OECD, DTI and HM Treasury

## ***Globalisation and Labour Markets***

The purpose of the **Globalisation and Labour Markets** Programme is to evaluate the consequences of increased globalisation for labour market structures and outcomes. This work has both theoretical and empirical components, and clear policy relevance.

Carl Davidson and Steve Matusz have been very active in developing theoretical models of trade which incorporate labour market frictions. In work with Doug Nelson they extend their analysis to introduce political economy considerations. They argue that when the median voter loses from reform, free trade may be blocked. However, allowing the electorate to vote for compensatory wage or employment subsidies can unblock this impasse and lead to freer trade. They do however derive a number of paradoxical results. Allowing compensation to be voted for can lead to trade being blocked when it would otherwise have been supported.

Udo Kreickemeier has also continued to enrich standard trade models by incorporating more sophisticated labour market assumptions. In recent work he has examined whether standard results relating to the welfare enhancing impacts of trade policy reforms carry through when unemployment exists. He finds that such reforms continue to be welfare enhancing if they also increase economy-



**Dr Peter Wright**  
**GLM Programme**  
**Co-ordinator**

wide employment. Kreickemeier has also examined the impact of outsourcing on employment and the conditions under which unskilled workers benefit from international fragmentation and the role played by unemployment benefits and preferences for fair wages.

Another aspect of the labour market has been considered by Joana Silva, Rod Falvey and David Greenaway. They focus on the decision of whether or not to acquire human capital is affected by an unexpected trade liberalisation. This is of interest because trade liberalisation, by affecting wages, will affect the returns to education and hence the incentive to invest in schooling. They come to the conclusion that trade liberalisation will lead to progressive skill upgrading in skill abundant countries. Their analysis emphasises however that adjustment to reforms may be time consuming, and may take significantly longer than suggested by traditional analysis. The distributional impact of trade liberalisation will also differ according to an individual's age and trade adjustment assistance might therefore focus on older, unskilled workers (and on young skilled workers in unskilled labour abundant countries).

Work by Davidson, Bougheas, Upward and Wright has examined which factors aid and which impede an individual's progression up the career ladder. These may relate to the individual's own decisions, or to actions of employers. This model allows an assessment to be made of the impact of structural change on the career path of individuals. Such changes might arise, for instance, because of technological progress or international trade. Such an approach is novel as labour economists typically only examine wage and employment consequences. However, the consequences to an individual of structural change are both more pervasive, and more subtle, than this characterisation would suggest. In particular, workers may suffer career dislocation as a result of structural change. The cost of losing a job is not therefore simply an immediate pecuniary one but also the fact that the career path on which the individual has embarked may be disrupted.

Hijzen and Wright have examined empirically the impact of migrant labour on wages and employment for skilled and unskilled domestic workers. They find that the quantitative impact of migration is small and indeed no discernible impact is found for skilled native workers.

Finally, Hijzen, Upward and Wright have evaluated the earnings cost of business closure in the UK for individual workers. This requires information both on workers and the businesses for which they work. To this end, they have matched employer and employee data, which represents a major advance on what was available previously. The availability of pre-displacement characteristics allows



them to implement a 'matching methodology' that explicitly compares workers whose firms close with observably similar workers whose firms do not. They find a large initial fall in average earnings of around 30%, which persists over time. This fall is due both to unemployment and falls in post-displacement wages. Unlike previous analyses, they are able to disaggregate the post-displacement dips into these two effects.

## ***China and the World Economy***

This new research programme was launched in autumn 2005 as a response to the growing research and policy implications of China's deeper integration into the global trading system. Greater openness to trade and foreign investment and greater dependence on exports for jobs and growth is having major implications for the nature and structure of the Chinese economy, and the way that industries, firms and workers adapt to global forces. It also has major implications for the world economy and for countries facing new competitive challenges. GEP is broadening its range of research expertise and skills, but also using existing skills developed in other contexts, to measure, model and understand the implications of these new and powerful forces of further adjustment to globalisation.



**Professor Chris  
Milner  
CWE Programme  
Co-ordinator**

We are planning to develop the programme along similar lines to the GLM and GPT Programmes; creating a pool of research projects supported by research students and Internal Research Fellows, but drawing on the research strengths of External Research Fellows and visitors. Thus far we have one Postdoctoral Research Fellow working on the growing use of anti-dumping measures against Chinese exporters, and three PhD students working on: the export displacement and trade specialisation impact of China on other Asian countries; the environmental impact in China of its changing pattern of trade specialisation; the effects of exporting on financial constraints faced by Chinese firms. There is also new research underway on the effects of exporting on firm-level productivity in China.

More PhD students will be enrolled in autumn 2006. In preparation for this, efforts have been made to build up research resources (for instance the creation of databases) and development of research links. To this end, a formal research link has been established with the Institute of World Economics at Fudan

University, Shanghai and another is shortly to be established with Nihon University, Tokyo.

Through seminars, workshops and conferences we also plan to develop a network of national and international research linkages. The GEP Research Retreat in May 2006 will include China specialists. There will be also be a two-day conference jointly organised with the Murphy Institute of Tulane University, in Nottingham, on 'China and the World Economy', with speakers from North America, Europe and the UK as well as from Nottingham. A joint conference on 'EU - China Trade and Investment Relations' is also planned with Fudan University.

There is an enormous potential research agenda but a lot of existing research activity is also already underway internationally. This creates a wonderful array of opportunities and we will manage the agenda to avoid duplication and build on our distinctive strengths. We are supported in this respect by being in a University with strong existing China research interests and, uniquely, a branch campus in China (Ningbo). This will provide excellent opportunities for fieldwork and developing collaborative research with Chinese Universities.

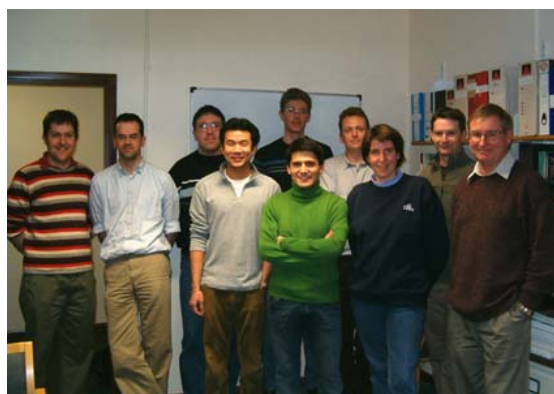
### **C. GEP INTERNAL RESEARCH FELLOWS**

GEP's Internal Research Fellows now constitute the largest cluster of economists working on globalisation issues in Europe, and one of the largest globally. In total there are 23 researchers based at Nottingham, seven of whom are full-time Post Doctoral Research Fellows, the other 16 being economists in the School of Economics whose research is focused on and co-ordinated by GEP. They are:

#### ***GEP Internal Research Fellows***

Professor David Greenaway (Director)	Professor of Economics
Dr Marta Aloi	Lecturer in Economics
Professor Daniel Bernhofen	Leverhulme Professor of International Economics
Dr Spiros Bougheas	Associate Professor in Economics
Professor Richard Cornes	Professor of Economic Theory
Dr Bouwe Dijkstra	Lecturer in Economics
Professor Rod Falvey	Professor of International Economics
Dr Ben Ferrett	Research Fellow

Dr Holger Görg	Associate Professor and Reader in Economics
Dr Alessandra Guariglia	Associate Professor in Economics
Dr Alex Hijzen	Research Fellow
Dr Richard Kneller	Lecturer in Economics
Dr Udo Kreickemeier	Lecturer in Economics
Dr Sara Maioli	Research Fellow
Professor Chris Milner	Professor of International Economics
Dr Arijit Mukherjee	Associate Professor in Economics
Dr Pedro Moncarz	Research Fellow
Professor Doug Nelson	Professorial Research Fellow
Dr Baboo Nowbutsing	Research Fellow
Dr Mauro Pisu	ESRC Research Fellow
Dr Richard Upward	Associate Professor in Economics
Dr Sarut Wittayarungruangsri	Research Fellow
Dr Peter Wright	Associate Professor and Reader in Economics
Dr Zhihong Yu	ESRC Research Fellow



**Internal Research  
Fellows**

## **D. INVESTMENT IN RESEARCH CAPACITY**

GEP represents a long-term investment on the part of the Leverhulme Trust, a key objective of which is building capacity in the UK to sustain high quality research and outreach in this vitally important area. One important dimension of capacity building is creating critical mass and the concentration of researchers at Nottingham, complemented by an outstanding network of External Research Fellows, is evident that this has been achieved. However, to sustain this, we have to continue to invest in the next generation of researchers, not only to maintain GEP as a national asset, but also to help create further capacity elsewhere in the UK. In 2005 we invested further in this area by:

- co-funding four new PhD studentships

- winning another ESRC Post Doctoral Research Fellowship
- appointing three further Post-Doctoral Research Fellows
- providing support for our PhD students and Post-Docs to participate in high level international conferences
- facilitating links between our PhD students and External Research Fellows
- successfully graduating three more GEP Research students
- hosting a Postgraduate Conference, which attracted participants from a large number of countries.
- Appointing a new Postgraduate Liaison Officer

As noted in previous Annual Reports, our Research Students and Research Fellows do consistently well in being appointed to positions at strong Universities in the UK and overseas.



**GEP PhD Students**

## **E. GEP EXTERNAL FELLOWS AND VISITORS**

Since its establishment, a major priority of GEP has been to attract leading international researchers to visit Nottingham. Not only does this expose GEP Researchers to cutting edge work underway elsewhere, it also helps younger researchers integrate into the most important international networks.

A key component of research capacity in GEP is its network of External Research Fellows. These are leading researchers based at Universities elsewhere who are formally affiliated with GEP and actively contribute to its research and outreach programmes. They add great value to the Centre and are involved in a growing number of collaborations with *GEP Internal Research Fellows*. Our current cadre of External Fellows comprises:

### ***GEP External Research Fellows***

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  
 Dr Hartmut Egger, University of Zurich  
 Professor Peter Egger, University of Munich  
 Dr Robert Elliott, University of Birmingham  
 Professor Simon Evenett, University of St Gallen  
 Dr Joakim Gullstrand, Lund University  
 Professor Jonathan Haskel, Queen Mary and Westfield College  
 Professor Wolfgang Keller, University of Colorado at Boulder  
 Professor Wilhelm Kohler, Eberhard Karls University, Tübingen  
 Dr Maurice Kugler, University of Southampton  
 Professor Steven Matusz, Michigan State University  
 Dr Daniel Mirza, University of Rennes  
 Dr Catia Montagna, University of Dundee  
 Professor Arvind Panagariya, Columbia University  
 Professor Pascalis Raimondos-Møller, Copenhagen Business School  
 Professor Ray Riezman, University of Iowa  
 Professor Todd Sandler, University of Southern California  
 Dr Fredrik Sjöholm, Stockholm School of Economics  
 Professor Matthew Slaughter, Dartmouth College  
 Professor Constantinos Syropoulos, Drexel University  
 Professor Mathew Tharakan, University of Antwerp  
 Professor Jim Tybout, Penn State University  
 Professor Rod Tyers, Australian National University  
 Professor Hylke Vandenbussche, Catholic University of Leuven  
 Professor Ian Wooton, University of Strathclyde  
 Dr Zhihao Yu, Carleton University

Many visitors come to present seminars and to participate in our conferences. Appendices 3 to 9 testify to the quality of speaker we attract for these events. In addition, however, we host a series of one-week visits for leading researchers from elsewhere. Many of these are *GEP External Research Fellows* who visit on an annual basis, like Carl Davidson and Steve Matusz of Michigan State University, Peter Egger of the University of Munich, Hartmut Egger of Zurich University and Ray Riezman, University of Iowa. Others are specialists from particular fields or research centres. Details of our full list of visitors in 2005 are given in Appendix 11.



**Peter Egger**



**Ray Riezman**

## F. PUBLISHED OUTPUT IN 2005

Research Papers are a standard, widely recognised medium for disseminating output prior to publication. GEP has its own dedicated series, *GEP Research Papers*, which contains research output of Internal and External Research Fellows. 45 were published in 2005, under the editorship of Alex Hijzen. The papers have a broad readership – many have in excess of 500 downloads per month and are widely cited. Given the long lead times associated with publishing in the top economics journals, they also ensure that GEP work is in the public domain early. In addition to accessing our papers directly, users can also access them electronically via the Social Science Research Network. The 2005 *GEP Research Papers* are set out in Appendix 1.

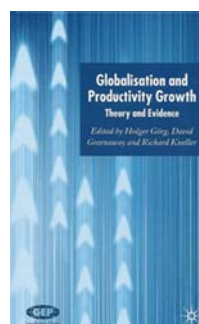
Clearly, success and the credibility attached to that depends on pulling through *GEP Research Papers* into high quality, high impact, internationally reputable, peer reviewed journals. As Appendix 2 shows, 2005 was an excellent year with papers appearing in leading general journals (including the *American Economic Review*, *Economic Journal*, *Canadian Journal of Economics* and *European Economic Review*), as well as the top field journals (such as the *Journal of International Economics*, *Review of World Economics*, *Review of International Economics*).

In addition, a number of new volumes were published, including the first of a new series of collections based on GEP work published by, and jointly badged with, Palgrave-Macmillan.

Non-technical summaries of GEP work and specially commissioned articles are published in the *GEP Newsletter*. This quarterly publication is edited by Mauro Pisu and enjoys a wide circulation in the academic and policy-making communities.



GEP Newsletter



GEP Publication

## **G. CONFERENCES AND SEMINARS**

### ***Conferences Hosted***

In 2005 GEP hosted or co-hosted four conferences and convened a special session at the Royal Economic Society Annual Conference.

In April we hosted our Annual Postgraduate Conference, which Sara Maioli convened. This has developed into an important fixture in the GEP calendar and attracts great interest from postgraduates across the world. Ten of the 16 presenters were from universities other than Nottingham (see Appendix 3). GEP Research Fellows acted as discussants and the feedback from participants confirmed that this is an important developmental event for young researchers.



**Delegates at the Fourth Annual Postgraduate Conference**

Alan Duncan again convened a special session at the RES Annual Conference in April, which was held at Nottingham. The session was on 'The Economics of Wine' and papers from the session are due to be published in the *Economic Journal* in 2006 (Appendix 4).

Also in April we co-hosted a Conference on 'Globalisation and Fairness' with The Murphy Institute of Political Economy at Tulane University convened by Udo Kreickemeier and Doug Nelson. This was held in New Orleans and, as the Programme at Appendix 5 shows, attracted an impressive range of speakers from the Economics and Political Sciences communities.

Our annual residential Conference in June was on the theme of 'Globalisation and Firm Level Adjustment' and was convened by Holger Görg and Richard Kneller. This attracted an outstanding group of speakers many of whom are 'leading lights' in this frontier area, as can be seen from Appendix 6.

Finally, in October we co-hosted a Conference on 'Foreign Direct Investment and Taxation' with the University of Vienna, with Alex Hijzen and Mauro Pisu as co-convenor, the Programme for which is set out in Appendix 7.

## **Seminars**

GEP's weekly seminar programme was again organised by Ben Ferrett. Full details of the 2005 programme are listed in Appendix 9. In total, 23 seminars were presented, 22 by non-Nottingham based speakers. The weekly seminar is not only an important vehicle for bringing GEP Research Fellows and PhD students together, it is also an important networking opportunity. Moreover as many high profile, high impact researchers are included, it also ensures that our research teams are kept abreast of leading edge developments.

In addition to the weekly seminar, we also hold a monthly lunchtime workshop at which GEP Research Fellows and PhD students report on work in progress. This is organised by Mauro Pisu and is an effective vehicle for updating and informing researchers in the Centre.

## **Conferences and Seminar Presentations Elsewhere by GEP Researchers**

Appendix 10 records details of conference and seminar presentations made by GEP Internal Research Fellows during 2005. These included reporting on work at many of the key international conferences including the annual conferences of the European Economic Association, Royal Economic Society, Econometric Society European Meetings, Econometric Society North American Meetings, European Trade Study Group and Midwest International Economics Meetings. They also included many presentations at leading Universities and research institutes.

## **H. GEP PUBLIC LECTURES**

Public Lectures target a different audience to our seminars and conferences. They attract participation from the broader University community at Nottingham, including students, and of course non-University/non-academic participation. In 2005 we hosted three *Leverhulme Globalisation Lectures*, *The World Economy Annual Lecture* and the *Nottingham Lectures in International Economics*.



## **Leverhulme Globalisation Lectures**

These Lectures continue to be extremely popular and well attended outreach events. This year we sponsored three, given by leading analysts and commentators from the policy-making community and the media.

In February, Martin Wolf, Associate Editor and Chief Economics Commentator at *The Financial Times* spoke on 'Why Globalisation Works'. Professor Wolf drew attention to the evidence on long run gains from globalisation and its impact on wealth creation and poverty reduction. He argued that the latter in particular was an important counter-point to critics of globalisation.

In April, Evan Davis, Economics Editor at the BBC, presented a Lecture entitled 'What Do We Do When China Makes Everything?'. This reflected on the extraordinary growth of exports from China and the popular presumption that this will turn out to be overwhelming. He argued that, notwithstanding the scale of China as a trading power, the fundamental principles of comparative advantage would still drive trade. Thus the (currently) industrialised, high wage but high skilled abundant countries, like the UK, will specialise in and export high value high skill-content manufactures and services.



**Evan Davis**

The final Lecture of the year was presented by John Martin of the OECD on 'Compensating Trade-Displaced Workers: a Mountain or a Molehill?'. The lecture focused on the labour market consequences of trade in general and trade with low wage economies in particular. More specifically he questioned whether compensation schemes for displaced workers would help smooth adjustment and ameliorate resistance to globalisation.



**John Martin**

On the basis of the evidence extant, he concluded that such schemes had to be treated with caution since they can result in a significant waste of resources.



**Hans-Werner Sinn (right),  
with David Greenaway**

The other major public lecture organised by GEP (and sponsored by Blackwell Publishers) is *The World Economy* Annual Lecture. In October this was delivered by Hans-Werner Sinn, Director of CES Info at the University of Munich. Professor Sinn lectured on 'The Export Boom and Bazaar Effect in Germany' arguing that to reinvigorate growth the German economy

needed to reform its social welfare system and its labour market institutions.

### ***Nottingham Lectures in International Economics***

This series was launched as a high level, high profile masterclass series, targeted at postgraduate students and academic faculty. The 2005 lectures were presented by Professor Alan Deardorff of the University of Michigan, a GEP External Research Fellow and one of the most highly respected International Economics specialists world wide. Professor Deardorff's Lectures were on 'The Heckscher-Ohlin Model: Flaws, Fixes and Future'.



**Alan Deardorff**

## **I. INFLUENCING POLICY: USER ENGAGEMENT AND OUTREACH**

The scientific quality of GEP's research outputs has been the foundation to building credibility and reputation. In addition, however, it has also been a priority to build links with research users and exploit these through an active programme of outreach activities. In addition to increasing the likelihood of our research programmes having broader impact, this engagement also shapes our work. Our network of *GEP Policy Associates* is an important element in delivering this. Currently there are 22 Policy Associates in our network from the British policy making community (like HM Treasury and DTI) as well as the international community (IMF, World Bank, OECD and WTO). They are:

### ***GEP Policy Associates***

Mary Amity, International Monetary Fund  
Kym Anderson, The World Bank  
Bob Anderton, European Central Bank  
Heather Booth di Giovanni, UK Trade and Investment  
Tony Clayton, Office of National Statistics  
Cletus Coughlin, Federal Reserve Bank of St Louis  
Peter Dawkins, Department of Treasury and Finance, South Australia  
Adriaan Dierx, EC, Economic and Financial Affairs Directorate  
Zdenek Drabek, World Trade Organisation  
Andrew Gurney, HM Treasury  
Tim Harcourt, Australian Trade Commission  
Richard Hemming, International Monetary Fund  
Bernard Hoekman, The World Bank

Sébastien Jean, Organisation for Economic Co-operation Development  
Sam Laird, United Nations Conference on Trade and Development  
Nannan Lundin, Organisation for Economic Co-operation and Development  
John Martin, Organisation for Economic Co-operation and Development  
Christopher Moir, Department of Trade and Industry  
Robert Palacios, The World Bank  
Mark Pearson, Organisation for Economic Co-operation and Development  
Beata Smarzynska Javorcik, The World Bank  
Ken Warwick, Department of Trade and Industry

Other initiatives in 2005 are set out in Appendix 12 and include:

- Joint meetings with economists from HM Treasury, the DTI and UKTI.
- Joint meetings with Economists at the European Commission and European Central Bank.
- Involvement of one of our Policy Associates in the GEP Research Retreat to lead an evaluation of our user engagement and outreach activities.
- Articles by Policy Associates in the ***GEP Newsletter***.
- Hosting of four public lectures, including three *Leverhulme Globalisation Lectures*.
- Presentations made at seminars hosted by users including HM Treasury and the Department for Trade and Industry.

To further advance this agenda, we have recently engaged part-time support for the preparation of non-technical summaries of GEP Research papers and the preparation of press releases on appropriate papers and other GEP events.

## **J. MANAGEMENT OF GEP RESOURCES AND ACTIVITIES**

GEP's founding Director, Professor David Greenaway, continues to have overall responsibility for the Centre's management and is accountable to the Director of The Leverhulme Trust for investing resources in accordance with Plans. Day to day support for Professor Greenaway is provided by a Centre Administrator (Ms Sue Berry) and a part-time Secretary (Mrs Julie Freer), with budget support provided by the School of Economics.



**Julie Freer and Sue Berry**

Operational and strategic support rests with the GEP Management Committee. With the exception of Professor Greenaway and Ms Berry, its Membership was completely refreshed this year. The current Membership comprises Professors Greenaway, Bernhofen and Milner; Drs Kreickemeier, Pisu and Upward and Ms Berry. The Group meets monthly.



**GEP Management  
Committee**

In 2005 a high level Strategic Advisory Board was established, comprising:

Sir Nicholas Stern (Chair), Adviser to the Prime Minister on Climate Change  
Professor Daniel Bernhofen, University of Nottingham  
Sir Richard Brook, Director, The Leverhulme Trust  
Sir Colin Campbell, Vice-Chancellor, University of Nottingham  
Professor Paul Collier, University of Oxford  
Professor Carl Davidson, Michigan State University  
Professor Alan Duncan, University of Nottingham  
Professor David Greenaway, Director of GEP, University of Nottingham  
Dr Sébastien Jean, OECD  
Professor Ravi Kanbur, Cornell University  
Dr Andrew McLaughlin, Royal Bank of Scotland  
Professor Peter Neary, University College Dublin  
Dr Vicky Pryce, Department for Trade and Industry  
Professor David Richardson, Syracuse University  
Professor Hans-Werner Sinn, Director, CESifo, University of Munich  
Mr David Smith, *The Sunday Times*  
Professor Tony Venables, Department for International Development  
Ms Sue Berry, Leverhulme Centre Administrator (Secretary to the Board)

The inaugural meeting of this Board is scheduled for May 2006. It will provide advice and guidance to the Director and Management Committee.

Research strategy, dissemination and outreach continues to be systematically re-evaluated, Programme by Programme, at the annual GEP Research Retreat, in which all of the Centre's Internal Research Fellows and a number of its External Research Fellows participate. The Programme for the 2005 Retreat is set out in

Appendix 8. As always sessions were led by External Fellows in order to provide an authoritative challenge.

The Retreat and in-year updates are important inputs to strategy. They are also valuable communication instruments. In addition, to ensure that Research Fellows are fully informed, the Minutes of each GEP Management Committee are circulated among all Internal Research Fellows and a *GEP Monthly Bulletin* is prepared and distributed to all Internal Research Fellows, External Research Fellows and Policy Associates and other interested parties. Both are regarded as effective communication tools.

The Director is the Centre's budget holder. Financial management support is provided by the Centre Administrator and the School of Economics Accounts Officer. A monthly budget review takes place. Annual budget statements for submission to the Trust are prepared with assistance from the University's Research Support Office.

## **K. PROSPECTS FOR 2006**

By its very nature an Annual Report is backward looking, reflecting on activities and outputs for the past year. In closing, however, it is appropriate to take a brief forward look in highlighting upcoming developments in 2006:

- The Centre is being given a further boost with a new and significant tranche of funding from The Leverhulme Trust.
- New funding will mean continued investment in the current Programmes and an acceleration of activity in our two new Programmes.
- Our new Strategic Advisory Board will be activated and we look forward to engaging with this invaluable source of advice and support.
- A full programme of Conferences and Public Lectures is scheduled, including our inaugural Conference on 'China and the World Economy' and speakers for Public Lectures which include Professor Richard Baldwin, Martin Wolf, Will Hutton and Professor Tony Venables.
- The 2006 GEP Research Retreat will again be led by distinguished external commentators, including Professor Peter Neary of University College Dublin, Professor Gary Jefferson of Brandeis University and John Martin of the OECD.

## **APPENDIX 1**

### ***GEP Research Papers published in 2005***

- 2005/01 Sourafel Girma, Richard Kneller and Mauro Pisu, 'Acquisition FDI and the Export Intensity of Multinational Firms'
- 2005/02 Paulo Bastos, Udo Kreickemeier and Peter Wright, 'Open Shop Unions and International Trade Liberalisation'
- 2005/03 Ingo Geishecker and Holger Görg, 'The vertical investment controversy: Re-estimating the knowledge-capital model for different types of FDI'
- 2005/04 Mark Cassidy, Holger Görg and Eric Strobl, 'Knowledge accumulation and productivity: Evidence from plant level data for Ireland'
- 2005/05 Udo Kreickemeier and Douglas Nelson, 'Fair Wages, Unemployment and Technological Change in a Global Economy'
- 2005/06 Hartmut Egger, Peter Egger and David Greenaway, 'Trade Liberalisation with Multinational Firms: Effects on Welfare and Intra-Industry Trade'
- 2005/07 Rod Falvey, Neil Foster and David Greenaway, 'Relative Backwardness or Absorptive Capacity: How Does Knowledge Spill Over Across Borders?'
- 2005/08 M Emranul Haque, 'Endogenous Probability of Detection in a Simple Model of Corruption and Growth'
- 2005/09 Jürgen Bitzer and Holger Görg, 'The Impact of FDI on Industry Performance'
- 2005/10 Niloy Bose and M Emranul Haque, 'Causality Between Public Investment in Transport and Communication and Economic Growth'
- 2005/11 Alexander Hijzen and Peter Wright, 'Migration, Trade and Wages'
- 2005/12 Zhihao Yu, 'Economies of Scope and Patterns of Global Outsourcing'
- 2005/13 Holger Görg and Eric Strobl, 'Do government subsidies stimulate training expenditure? Microeconomic evidence from plant level data'
- 2005/14 Carl Davidson, Steven J. Matusz, and Douglas R. Nelson, 'Can Compensation Save Free Trade?'
- 2005/15 Spiros Bougheas and Raymond Riezman, 'Trade and the Distribution of Human Capital'
- 2005/16 Roberto Alvarez and Holger Görg, 'Multinationals and Plant Exit: Evidence from Chile'
- 2005/17 Alexander Hijzen, Holger Görg and Miriam Manchin, 'Cross-Border Mergers & Acquisitions and the Role of Trade Costs'
- 2005/18 Rod Falvey, David Greenaway and Zhihong Yu, 'Catching Up or Pulling Away: Intra-industry Trade, Productivity Gaps and Heterogeneous Firms'
- 2005/19 David Greenaway, Joakim Gullstrand and Richard Kneller, 'Surviving Globalisation'

- 2005/20 Richard Kneller and Mauro Pisu, 'Industrial Linkages and Export Spillovers from FDI'
- 2005/21 Rod Falvey and Sarut Wittayarungruang, 'Market size and antidumping in duopolistic competition'
- 2005/22 Carl Davidson and Ben Ferrett, 'Mergers in Multidimensional Competition'
- 2005/23 Alessandra Guariglia and Simona Mateut, 'Inventory investment, global engagement, and financial constraints in the UK : evidence from micro data'
- 2005/24 Sebastian Freille, M Emranul Haque, Richard Kneller, 'A Contribution to the Empirics of Press Freedom and Corruption'
- 2005/25 M. Emranul Haque and Richard Kneller, 'Corruption and Development : A Test for Non-linearities'
- 2005/26 Sugata Marjit and Arijit Mukherjee, 'Profit Reducing Outsourcing'
- 2005/27 Sugata Marjit and Arijit Mukherjee, 'Outsourcing and R&D'
- 2005/28 David Greenaway, Alessandra Guariglia, and Richard Kneller, 'Do financial factors affect exporting decisions?'
- 2005/29 Daniel M. Bernhofen, 'Gottfried Haberler's 1930 Reformulation of Comparative Advantage in Retrospect'
- 2005/30 Daniel M. Bernhofen, 'The Empirics of Comparative Advantage: Overcoming the Tyranny of Non-Refutability'
- 2005/31 Alexander Hijzen, Richard Upward, Peter Wright, 'The Earnings Cost of Business Closure in the UK'
- 2005/32 David Greenaway, Richard Kneller, 'Firm Heterogeneity, Exporting and Foreign Direct Investment: A Survey'
- 2005/33 Hartmut Egger and Udo Kreickemeier, 'International Fragmentation: Boon or Bane for Domestic Employment?'
- 2005/34 Sourafel Girma, Yundan Gong and Holger Görg, 'Can you teach old dragons new tricks? FDI and innovation activity in Chinese State-owned enterprises'
- 2005/35 David Greenaway and Douglas Nelson, 'The Politics of (Anti-) Globalization: What Do We Learn from Simple Models?'
- 2005/36 Jan Guldager Jørgensen and Philipp J.H. Schröder, 'Welfare-Reducing Trade Liberalization'
- 2005/37 Sugata Marjit, Tarun Kabiraj, and Arijit Mukherjee, 'Quota as a Competitive Device'
- 2005/38 Holger Görg and Eric Strobl, 'Money for Nothing? The Effect of R&D Subsidies on Private R&D'
- 2005/39 Ben Ferrett, 'Greenfield Investment versus Acquisition: Alternative Modes of Foreign Expansion'
- 2005/40 Chris Milner and Katarzyna Sledziewska, 'Capturing Regional Integration Effects in the Presence of Other Trade Shocks: The Impact of the Europe Agreement on Poland's Imports'

- 2005/41 Parantap Basu and Alessandra Guariglia, 'Foreign Direct Investment, Inequality, and Growth'
- 2005/42 Ben Ferrett and Ian Wooton, 'Competing for a Duopoly: International Trade and Tax Competition'
- 2005/43 Christian Bellak and Markus Leibrecht, 'Do low corporate income tax rates attract FDI? – Evidence from Eight Central and East European Countries'
- 2005/44 Patrik Karpaty and Richard Kneller, 'Demonstration or Congestion? Export Spillovers in Sweden'
- 2005/45 Sara Maioli, 'The Impact of Market Structure and Irreversibility on Investment under Uncertainty: An Empirical Analysis'



## APPENDIX 2

### Published Output of Internal Fellows in 2005

#### ***Books and Edited Volumes***

- Falvey, R. E. and Kreickemeier, U.** (eds) ***Recent Developments in International Trade Theory***, Edward Elgar, pp. 688.
- Görg, H., Greenaway, D. and Kneller, R.** (eds) ***Globalisation and Productivity Growth: Theory and Evidence***, Palgrave Macmillan, pp. 185.
- Greenaway, D.** ***Adjusting to Globalisation*** (Editor), Blackwell, pp. 165.
- Greenaway, D.** ***Global Trade Policy 2004*** (Editor), Blackwell, pp. 190.
- Nelson, D.** ***The WTO and Antidumping*** (co-editor with H. Vandenbussche), Edward Elgar.

#### ***Papers in Refereed Journals***

- Bernhofen, D. M.** (with John C. Brown) 'An empirical assessment of the comparative advantage gains from trade: evidence from Japan' (joint with John C. Brown) ***American Economic Review*** Vol. 95, pp. 208-225.
- Bernhofen, D. M.** 'Gottfried Haberler's 1930 reformulation of comparative advantage in retrospect' ***Review of International Economics***, Vol. 13, pp. 997-1000.
- Bernhofen, D. M.** 'The empirics of comparative advantage: overcoming the tyranny of nonrefutability' ***Review of International Economics***, Vol. 13, pp. 1017-1023.
- Cornes, R.** (with R. Hartley) 'Asymmetric contests with given technologies' ***Economic Theory***, Vol. 26, pp.923-946.
- Davidson, C.** (with L. Martin and J. Wilson) 'Tax Evasion as an Optimal Tax Device' ***Economics Letters***, Vol. 86, pp. 285-289.
- Davidson, C.** (with C. Magee and S. Matusz) 'Trade, Turnover and Tithing' ***Journal of International Economics***, Vol. 66, pp. 157-176.
- Duncan, A. S.** (with J. Banks, R. Disney and J. Van Reenen) 'The Internationalisation of Public Welfare Policy' ***Economic Journal***, Vol. 115, pp. C62-C81.
- Falvey, R. E. and Kreickemeier, U.** 'Globalisation and factor returns in competitive markets' ***Journal of International Economics***, Vol. 66, pp. 233-48.

- Görg, H.** (with E. Strobl) 'Spillovers from foreign firms through worker mobility: an empirical investigation' *Scandinavian Journal of Economics*, Vol. 107, pp. 693-709.
- Görg, H.** (with S. Barrios and E. Strobl) 'Foreign direct investment, competition and industrial development in the host country' *European Economic Review*, Vol. 49, pp. 1761-1784.
- Görg, H.** 'Fancy a stay at the "Hotel California"? The role of easy entry and exit for FDI' *Kyklos*, Vol. 58, pp. 519-535.
- Görg, H.** (with A. Hanley) 'International outsourcing and productivity: Evidence from plant level data' *North American Journal of Economics and Finance*, Vol. 16, pp. 255-269.
- Görg, H.** (with M. Cassidy and E. Strobl) 'Knowledge accumulation and productivity: Evidence from plant level data for Ireland' *Scottish Journal of Political Economy*, Vol. 52, pp. 344-358.
- Görg, H.** (with A. Hanley) 'Labour demand effects of international outsourcing: Evidence from plant level data' *International Review of Economics and Finance*, Vol. 14, pp. 365-376.
- Görg, H.** (with I. Geishecker) 'Do unskilled workers always lose from fragmentation?' *North American Journal of Economics and Finance*, Vol. 16, pp. 81-92.
- Greenaway, D. and Kneller, R.** (with J. Gullstand) 'Exporting May Not Always Boost Productivity' *Review of World Economics/Weltwirtschaftliches Archiv*.
- Greenaway, D. and Kneller, R.** 'New perspectives on the benefits of exporting' *Economie Internationale*, Vol. 100, pp. 99-110.
- Greenaway, D. and Kneller, R.** 'Exporting and Productivity: Theory, Evidence and Future Developments' *Singapore Economic Review*, Vol 50.
- Hijzen, A., Görg, H. and Hine, R.C.** 'International outsourcing and the skill structure of labour demand in the United Kingdom' *Economic Journal*, Vol. 115, pp. 860-878.
- Kneller, R.** 'Frontier technology, absorptive capacity and distance'. *Oxford Bulletin of Economics and Statistics*, Vol 67, pp.1-23, 2005.
- Kneller, R.** (with S. Girma) 'Productivity levels and dynamics: UK service sector firms 1988-1998', *Scottish Journal of Political Economy*, Vol. 52, pp. 736-746.
- Kneller, R. and Pisu, M.** 'Exports versus FDI: An empirical test', *Review of World Economics/Weltwirtschaftliches Archiv*, Vol. 141, pp. 193-218, 2005.

- Kreickemeier, U.** 'Unemployment and the welfare effects of trade policy', *Canadian Journal of Economics*, 38, pp. 194-210.
- Milner, C.R.** 'Protection by tariff barriers and international transaction costs', *Scottish Journal of Political Economy*, 52, 105-21.
- Milner, C.R.** (with J. Mah) 'Japan's export guarantee scheme: export promotion or subsidisation?', *The World Economy*, 28, 231-41
- Milner, C.R.** (C.W. Morgan and E. Zgovu) 'Would all sugar protocol exporters lose from sugar liberalisation?', *European Journal of Development Research*, 16, 790-808.
- Milner, C.R.** (with A. McKay and O. Morrissey) 'Some simple analytics of the trade and welfare effects of economic partnership agreements', *Journal of African Economies*, 14, 327-58.
- Milner, C.R.** (with N. Gooroochurn) 'Assessing indirect tax reform in a tourism-dependent developing country', *World Development*, 33, 1183-1200.
- Mukherjee, A.** 'Price and quantity competition under free entry', *Research in Economics/Rcherche Economique*, 59, pp. 335-344.
- Mukherjee, A.** 'Innovation, licensing and welfare', *The Manchester School*, 73, pp. 29 – 39.
- Mukherjee, A.** (with S. Mukherjee) 'Foreign competition with licensing', *The Manchester School*, 73, pp. 653 - 33.
- Mukherjee, A.** (with M. E. Haque) 'On the revenue implications of trade liberalization under imperfect competition', *Economics Letters*, Vol. 88, pp. 27-31.

### **Chapters in Books and Reports**

- Falvey, R. and Reed, G. V.** (with F. Martinez) 'Trade and the Globalisation of Patent Rights' *Handbook of International Trade Volume II*, E. Kwan Choi and James C. Hartigan (eds) (Blackwell, 2005)
- Falvey, R.** 'Endogenous Mergers and Tariffs in an Integrated Market' in *Trade Theory, Analytical Models and Development: Essays in Honour of Peter Lloyd*, Sisira Jayasuriya (ed) (Edward Elgar, 2005).
- Ferrett, B.** 'Foreign Direct Investment and Productivity Growth: Theory' in H. Görg, D. Greenaway and R. Kneller (eds) *Globalisation and Productivity Growth: Theory and Evidence*, (Palgrave Macmillan).
- Görg, H.** and E. Strobl 'Foreign direct investment and local economic development: Beyond productivity spillovers' in Moran, T.H., E.M. Graham and M. Blomström (eds), *Does Foreign Direct Investment Promote*

**Development?**, Institute for International Economics, Washington DC, 2005, pp. 137-157.

**Greenaway, D. and Nelson, D.** The Distinct Political Economies of Trade and Migration Policy in R. Langhammer and J. Williamson (eds.) **Labour Mobility and the World Economy**, (Springer).

**Greenaway, D.** Trade Liberalisation and Productivity Growth in H. Görg, D. Greenaway and R. Kneller (eds.) **Globalisation and Productivity Growth: Theory and Evidence**, (Palgrave Macmillan).

**Greenaway, D.** Tax Credits and Welfare for Working Families: A Case Study of Policy Transfer (with A. S. Duncan) in D. Nelson (ed.) **The Political Economy of Policy Reform: Essays in Honor of J. Michael Finger**, (Elsevier).

**Greenaway, D. and Milner, C.R.** 'What Have We Learned from a Generation's Research on Intra-Industry Trade' in **Trade Theory, Analytical Models and Development**, S. Jayasura (ed), Edward Elgar.

**Hijzen, A.** (with H. Görg) 'Multinationals and Productivity Spillovers' in H. Görg, D. Greenaway and R. Kneller (eds) **Globalisation and Productivity Growth: Theory and Evidence**, (Palgrave Macmillan).

**Kreickemeier, U.** 'Reforms of quantitative import restrictions and fair wage unemployment' in G. Heiduk and K. Wong (eds) **WTO and World Trade**, Springer, pp. 215-231.

**Nelson, D.** (with H. Vandenbussche) 'The WTO and Antidumping: Introduction' in H. Vandenbussche and D. Nelson (eds) **The WTO and Antidumping** (2 vols) (Cheltenham: Edward Elgar).

**Pisu, M.** (with S. Girma and R. Kneller) 'Multinationals, Exporting and Overseas Production' in H. Görg, D. Greenaway and R. Kneller (eds) **Globalisation and Productivity Growth: Theory and Evidence**, (Palgrave Macmillan).

**Wright, P.W.** (with S. Girma and S. Thompson) 'Empirical Evidence on Foreign Ownership and Productivity Growth' in H. Görg, D. Greenaway and R. Kneller (eds) **Globalisation and Productivity Growth: Theory and Evidence**, (Palgrave Macmillan).

## **APPENDIX 3**

**Special Session for the 2005 Royal Economic Society Conference, held on  
22<sup>nd</sup> March 2005 at the University of Nottingham**

### **The Economics of Wine**

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#### **Speakers and Titles of Papers:**

**Alan Duncan (GEP)** Convenor

**Orley Ashenfelter** (Princeton University)

'Climate Change and Trends in Bordeaux Wine Quality'

**Victor Ginsburgh** (Free University, Bruxelles)

'Natural Endowments, Production Technologies and the Quality of Wines'

**Michael Visser** (INRA, Paris)

'The Impact of Gurus: Parker Grades and En Primeur Wine Prices'

## APPENDIX 4

### Fourth Annual GEP Postgraduate Conference

11<sup>th</sup> April 2005,  
Portland Building,  
University of Nottingham, University Park

#### Session 1: Trade and Labour Market

9.20-10.00 *Open Shop Unions and International Trade Liberalisation*

Presenter: **Paulo Bastos, GEP, University of Nottingham**

Discussant: **Rod Falvey, GEP, University of Nottingham**

10.00-10.40 *A Dual Definition for the Factor Content of Trade*

Presenter: **Agelos Delis, University of Leicester**

Discussant: **Ben Ferrett, GEP, University of Nottingham**

10.40-11.20 *Trade, Human Capital and Labour Market Adjustment*

Presenter: **Joana Silva, GEP, University of Nottingham**

Discussant: **Richard Upward, GEP, University of Nottingham**

#### Session 2: Trade And Developing Countries

##### 11.30-12.30 Poster session

- *Did the EU's Preferential Trade Regimes Towards Developing Countries Really fail? Revisiting the Evidence*  
Presenter: **Luis Verdeja, GEP, University of Nottingham**
- *Poverty Effects from Trade Liberalisation: a Microsimulation for Argentina*  
Presenter: **Ariel A. Barraud, University of Antwerp**
- *Intra-Industry Trade, Specialisation and Business Cycles in ASEAN*  
Presenter: **Carlos Cortinhas, University of Exeter and University of Minho, Portugal**
- *Jamaica's Intra-Industry Trade with CARICOM Countries: A Panel-Data Study*  
Presenter: **Fabian B. Lewis, University of Manchester and University of the West Indies, Mona, Jamaica**

#### Session 3: Globalisation and Technological Transfer

13.30-14.10 *Regional Integration and Technology Diffusion: The case of Uruguay*

Presenter: **Adriana Peluffo, University of Antwerp**

Discussant: **Richard Kneller, GEP, University of Nottingham**

14.10-14.50 *Which firms benefit more from "own-firm" and spillover effects of inward foreign direct investment?*

Presenter: **Priit Vahter, University of Tartu, Estonia**

Discussant: **Holger Görg, GEP, University of Nottingham**

#### **Session 4: Topics in Globalisation**

##### **14.50-15.50 Poster session**

- *The impact of FDI on technological development in Germany*

Presenter: **Yama Temouri, Aston University, Birmingham**

- *Intra-Industry Trade Expansion and Reallocation between Sectors and Occupations*

Presenter: **Joana Silva, GEP, University of Nottingham**

- *Firm Characteristics and External Conditions: Explaining Russian Manufacturing Export*

Presenter: **Donato De Rosa, PSE (Paris Jourdan Sciences Economiques), Ecole Normale Supérieure, Paris**

#### **Session 5: International Financial Liberalisation**

16.00-16.40 *International Capital Flows meets Corporate Liquidity Demand*

Presenter: **Jens Eisenschmidt, University of Dresden**

Discussant: **Sara Maioli, GEP, University of Nottingham**

16.40-17.20 *Financial Liberalisation, Bureaucratic Corruption and Economic Development*

Presenter: **Gonzalo F. Forgues-Puccio, University of Manchester**

Discussant: **Emran Haque, GEP, University of Nottingham**

## APPENDIX 5

### 'Political Economy of Fairness and Globalisation' 1<sup>st</sup> and 2<sup>nd</sup> April, 2005

Leverhulme Centre for Research on Globalisation  
and Economic Policy (GEP), University of Nottingham  
and Murphy Institute of Political Economy, Tulane University  
at  
Diboll Conference Center, Tulane University

#### 1<sup>st</sup> April

9.15. -9.30 Welcome and Conference Opening  
**Richard F. Teichgraeber III** (Director of the Murphy Institute)  
**Doug Nelson** (Tulane University and University of Nottingham)

#### *Panel I: Research on Fairness Norms*

9.30 – 10.45 Fairness, Reciprocity, and Wage Rigidity  
**Truman Bewley** (Yale University)

#### *Panel II: Domestic Political Economy of Fairness*

10.45-12.00 Wage Fairness, Growth and the Utilisation of R&D Workers  
**Per Lundborg** (Lund University)

1.00 – 2.15 Fair Wages and International Fragmentation  
**Udo Kreickemeier** (University of Nottingham) and **Hartmut Egger** (University of Zurich)

2.15 -3.30 Fairness and Adjustment to Trade Shocks in a Simple Political Economy  
**Carl Davidson** (Michigan State University), **Steve Matusz** (Michigan State University) and **Doug Nelson** (Tulane University and University of Nottingham)

4.00 – 5.15 Through a Glass and Darkly: Framing Effects and Individuals' Attitudes Towards International Trade  
**Michael Hiscox** (Harvard University)

#### 2<sup>nd</sup> April

#### *Panel III: International Political Economy of Fairness*

10.45 – 12.00 Fair Trade?: How Oxfam Presented a Systematic Approach to Globalisation, Human Rights and Development  
**Susan Aaronson** (Kenan Institute of Private Enterprise) and **Jamie Zimmerman** (Kenan Institute of Private Enterprise)

1.00 – 2.15 Fairness in International Trade Negotiations: Developing Countries in the GATT and WTO  
**Amrita Narlikar** (University of Cambridge)

2.15 – 3.30 Fairness in Trade  
**Mathias Risse** (Harvard University)

3.45 – 5.00 Cultural Communities in a Global Labour Market: Immigration Restrictions as Residential Segregation  
**Howard Chang** (University of Pennsylvania Law School)



## APPENDIX 6

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

***Conference on 'Globalisation and Firm Level Adjustment'***

**24<sup>th</sup> to 25<sup>th</sup> June 2005**

**at**

**Lenton and Wortley Hall,  
University Park, University of Nottingham**

**Friday, 24<sup>th</sup> June**

9.50. –10.00

Welcome and Conference Opening

10.00 – 11.30

*Globalisation and Firm Level Adjustment with Imperfect Labour Markets*

**Carl Davidson** (Michigan State University)

*Discussant:* Doug Nelson (Tulane University and GEP, University of Nottingham)

*Does Exporting Increase Productivity? Firm Level Evidence from Slovenia*

**Joze Damijan** (Ljubljana University)

*Discussant:* Alessandra Guariglia (GEP, University of Nottingham)

12.00 – 13.30

*Does Foreign Ownership Increase Wage Dispersion?*

**Patrik Gustavsson** (Stockholm School of Economics)

*Discussant:* Oliver Morrissey (University of Nottingham)

*Industrial Linkages and Export Spillovers from FDI*

**Richard Kneller** and **Mauro Pisu** (GEP, University of Nottingham)

*Discussant:* Patrik Karpaty (Örebro University)

2.30 – 4.00

*Trading Partners and Trading Volumes*

**Marc Melitz** (Harvard University)

*Discussant:* Zhihong Yu (GEP, University of Nottingham)

*The Impact of Trade on Plant Scale, Production-Run Length and Diversification*  
(with John Baldwin)

**Wulong Gu** (Statistics, Canada)

*Discussant:* Geoff Reed (GEP, University of Nottingham)

4.15 -5.00

*IT, Organisational Change and Productivity Growth: Evidence from UK Companies*

(with Gustavo Crespi and Chiara Criscuolo)

**Jonathan Haskel** (Queen Mary, University of London)

*Discussant:* Alex Hijzen (GEP, University of Nottingham)

**Saturday, 25<sup>th</sup> June**

9.30 – 11.00

*Multinationals and the Creation of Chinese Trade Linkages*

**Deborah Swenson** (University of California, Davis)

*Discussant:* Chris Milner (GEP, University of Nottingham)

*Comparative Advantage and Heterogeneous Firms*

**Steve Redding** (London School of Economics)

*Discussant:* Spiros Bougheas (GEP, University of Nottingham)

11.30 – 1.00

*Intra- and Inter-Firm Technology Transfer in an International Oligopoly*

**Ben Ferrett** (GEP, University of Nottingham)

*Discussant:* Daniel Seidmann (University of Nottingham)

*Multinationals Have Higher Domestic Investments Than National Firms*

**Peter Egger** (University of Innsbruck)

*Discussant:* Sara Maioli (GEP, University of Nottingham)

2.00 – 3.30

*Multi-Product Firms and Flexible Manufacturing in the Global Economy*

**Peter Neary** (University College Dublin)

*Discussant:* Arijit Mukherjee (GEP, University of Nottingham)

*Market Structure in Services and Market Access in Goods*

**Ian Wooton** (University of Strathclyde)

*Discussant:* Rod Falvey (GEP, University of Nottingham)

3.45 – 5.15

*International Outsourcing, Foreign Ownership, Exporting and Productivity: An*

*Empirical Investigation With Plant Level Data*

**Holger Görg** (GEP, University of Nottingham)

*Discussant:* Saso Polanec (University of Ljubljana)

*Firm Heterogeneity and the Structure of US Multinational Activity: An Empirical Analysis*

**Stephen Yeaple** (University of Pennsylvania)

*Discussant:* Richard Kneller (GEP, University of Nottingham)

## APPENDIX 7

**Leverhulme Centre for Research on Globalisation and Economic Policy  
University of Nottingham and the University of Vienna**

**Conference on Foreign Direct Investment and Taxation**

**Lenton Hurst House, University Park, University of Nottingham**

**Monday, 3<sup>rd</sup> October, 2005**

- 9.45 – 10.00 Welcome and Coffee
- 10.00 – 10.50 *Competing for a Duopoly: International Trade and Tax Competition (with Ian Wooton)*  
**Ben Ferrett (GEP, University of Nottingham)**  
Discussant: Mike Devereux (University of Warwick and IFS)
- 10.50 – 11.40 *How Does Foreign Direct Investment Respond to Taxes: A Meta Analysis*  
**Ruud de Mooij (Erasmus University)**  
Discussant: Holger Görg (GEP, University of Nottingham)
- 12.00 – 12.50 *Taxes and the Size of the Foreign-Owned Capital Stock*  
**Mike Devereux (University of Warwick and IFS)**  
Discussant: Alan Duncan (University of Nottingham)
- 14.00 – 14.50 *The Changing Nature of US Direct Investment Abroad in Manufacturing*  
**John Mutti (Grinnell College)**  
Discussant: Daniel Bernhofen (GEP, University of Nottingham)
- 14.50 – 15.40 *How Robust is the Strategic Tax Competition Model? An Experimental Study*  
**Saileshsingh Gunessee (GEP, University of Nottingham)**  
Discussant: Martin Sefton (University of Nottingham)
- 16.00 – 16.50 *Foreign Direct Investment in Central and East European Countries: A Panel Study*  
**Markus Leibrecht (University of Vienna) and Christian Bellak (University of Vienna)**  
Discussant: Amina Lahreche (CEPII)

## APPENDIX 8

**GEP Research Retreat**  
**9<sup>th</sup> – 10<sup>th</sup> May, 2005**  
**at the Izaak Walton Hotel, Dovedale, Ashbourne**

### Programme

#### Monday 9<sup>th</sup> May

17.00 – 18.30 **Research and Outreach Activities: Review of 2004 and Forward Look**

Chair: Alan Duncan  
Speaker: David Greenaway  
Discussant: Andrew Gurney (HM Treasury)

#### Tuesday 10<sup>th</sup> May

09.00 – 10.30 **Globalisation and Labour Markets**

Chair: Richard Upward  
Speaker: Ray Riezman (Iowa State University)  
Discussant: Peter Wright

11.00 – 12.30 **Globalisation, Productivity and Technology**

Chair: Richard Kneller  
Speaker: James Tybout (Penn State University)  
Discussant: Holger Görg

14.00 – 15.30 **Trade Theory and Methods**

Chair: Rod Falvey  
Speaker: Daniel Bernhofen  
Discussant: Peter Egger (University of Munich)

16.00 – 17.30 **China and the World Economy**

Chair: David Greenaway  
Speaker: Chris Milner  
Discussant: Lina Song (School of Sociology and Social Policy, University of Nottingham)

## **APPENDIX 9**

### **Seminars hosted by GEP in 2005**

Christopher Bliss, University of Oxford

'Tradable, Non-Tradable Goods and Participation'

Daniel Seidmann, University of Nottingham

'Preferential Trading Arrangements as Strategic Positioning'

Frederic Robert-Nicoud, University of Geneva

'Entry and Asymmetric Lobbying: Why Governments Pick Losers'

Eric Strobl, University of Paris

'Revisiting the link between national development and regional inequalities: evidence for Europe'

Arye Hillman, Bar-Ilan University

'Development Failure: Why the Poor in Poor Countries Stay Poor'

Adrian Gourlay, Loughborough University

'The Direction of Export Activity in UK Manufacturing Firms: An Empirical Analysis'

Hildegunn Ekroll Stokke, Norwegian University of Science and Technology

'Ramsey Model of Barriers of Growth and Skill-Biased Income Distribution in South Africa'

Henry Overman, London School of Economics

'Does Local Taxation Affect Businesses' Decisions?'

Yingqi Wei, Lancaster University

'The Diaspora and Development'

Carl Davidson, Michigan State University

'The Export Decision in the Presence of Underemployment'

Karl Taylor, Leicester University

'Wage Spillovers, Inter-Regional Effects and the Impact of Inward Investment'

Zhihao Yu, Carleton University

'Economies of Scope and Patterns of Global Outsourcing'

Katarzyna Sledziowska, Warsaw University

'Are Free Trade Agreements Discriminative? Polish Import Liberalization'

Steve Matusz, Michigan State University

'Fairness and the Political Economy of Trade'

Frederic Robert-Nicoud, University of Geneva

'Entry and Asymmetric Lobbying: Why Governments Pick Losers'

Holger Breinlich, London School of Economics

'Trade Liberalization and Industrial Restructuring Through Mergers and Acquisitions'

Jie Ma, University of Southampton

'Politics of Competition For Foreign Direct Investment: A Simple Theory'

Chris Jackson, The World Bank

'Agriculture, Rural Development, and Pro-poor Growth: Country Experiences in the Post-Reform Era'

Linda Yueh, London School of Economics

'The Determinants of Innovation: IPRs and China'

Joe Tharakan, National University of Ireland, Maynooth

'Endogenous Mode of Competition in General Equilibrium'

Huw Edwards, Loughborough University

'Strategic Regulatory Bias and Mutual Recognition Agreements'

Bruce Lyons, University of East Anglia

'The standard of proof and optimal distribution of regulatory resources in a 2-phase inquiry system: applied to mergers and very, very tentatively to anti-dumping inquiries by the WTO'

Fabrice Defever, Université Paris 1

'Globalization, Contracts and the International Organization of Production'

## **APPENDIX 10**

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

Bougheas, S., 'Conditionality and Fragility', University of Leicester.

Dijkstra, B.R., 'Good and Bad Equilibria with the Informal Sector', European Public Choice Society, Durham; University of Linz, Austria; University of Groningen, Netherlands.

Dijkstra, B.R., 'Group Rewards and Individual Sanctions in Environmental Policy', University of Vienna, Austria; University of Tilburg, Netherlands.

Falvey, R.E., 'Quotas and Endogenous Mergers with Heterogeneous Firms', European Trade Study Group, Dublin.

Falvey, R.E., 'Intra-Industry Trade Between Asymmetric Countries With Heterogeneous Firms', University College, Dublin.

Falvey, R.E., 'Revenue Neutral Reforms of Trade and Labour Taxes', University of Cyprus

Ferrett, B.E., 'Intra- and Inter-Firm Technology Transfer in and International Oligopoly', RES Annual Conference, Nottingham; GEP Annual June Conference, Nottingham.

Ferrett, B.E., 'Competing for a Duopoly: International Trade and Tax Competition' (co-authored with Ian Wooton, Strathclyde), Vanderbilt University; GEP October conference, Nottingham.

Ferrett, B.E., 'Mergers in Multidimensional Competition' (with Carl Davidson), Vanderbilt University; Loughborough University.

Ferrett, B.E., 'National versus Supranational Implementation of Merger Policy', European Trade Study Group Annual Conference, Dublin; University of Bath.

Görg, H., 'The Impact of FDI on Industry Performance', European Central Bank, Frankfurt.

Görg, H., 'Multinational Companies, Backward Linkages and Labour Demand Elasticities' University of Dundee; FIEF/ Örebro University Workshop, Stockholm.

Görg, H., 'Multinationals and plant exit: Evidence from Chile', IIIS, Dublin; University of Paris I.

Görg, H., 'Productivity effects of international outsourcing: Evidence from plant level data', Conferences at Cardiff and Brussels; GEP Annual June Conference, Nottingham.

- Görg, H., 'Evaluating the foreign ownership wage premium using a difference-in-differences matching approach', First Danish International Economics Workshop, Aarhus.
- Greenaway, D., (with C. Milner), 'The Doha Development Round' at the HM Treasury's International Economics Seminar, at the London Business School.
- Greenaway, D., 'Trade Reform and Economic Development' opening keynote address at the Government Economic Service Annual Conference.
- Greenaway, D., 'New Perspectives on the Benefits of Exporting' at the Singapore Economic Review Conference in Singapore.
- Greenaway, D., 'The WTO, Developing Countries and the Doha Round' at Nanyang Technological University, Singapore.
- Greenaway, D., 'Firm Heterogeneity, Exporting and Foreign Direct Investment' (with Richard Kneller) at a conference on Globalisation and Economic Growth organised by the Shanghai University of Finance and Economics and Örebro University, in Shanghai.
- Greenaway, D., presentation to the House of Commons Treasury Select Committee on Globalisation and UK Policy Responses.
- Guariglia, A., 'Credit Channel, Trade Credit Channel, and Inventory Investment: Evidence from a Panel of UK Firms' (with S. Mateut), 2005 ASSA Meeting.
- Guariglia, A., 'The Dynamics of Moonlighting: What is Happening in the Russian Informal Economy?' (with B-Y Kim), 2005 ASSA Meeting.
- Guariglia, A., 'Internal Funds, Asymmetric Information, and Investment Choice: Evidence from a Panel of UK Firms', University of Leicester.
- Guariglia, A., 'Do Financial Factors Affect Exporting Decisions?' (with D. Greenaway and R. Kneller), ONS Analysis of Enterprise Micro Data Conference; University of Sheffield.
- Guariglia, A., 'Inventory Investment, Global Engagement, and Financial Constraints in the UK: Evidence from Micro Data' (with S. Mateut), ONS Analysis of Enterprise Micro data Conference.
- Hijzen, A., 'The Labour Market Effects of Delocalisation in France' (with S. Jean and T. Mayer), University of Sussex.
- Hijzen, A., (with H. Görg and R. Hine) 'International Outsourcing and the Skill Structure of Labour Demand in the UK', OECD Conference, Paris.
- Hijzen, A., (with H. Görg and M. Manchin) 'Cross-Border Mergers and Acquisitions and the Role of Trade Costs', Vanderbilt University, USA; Seminars at the Sorbonne, Paris and University of Rennes.
- Hijzen, A., 'A Bird's Eye View of International Outsourcing', OECD Working Party, Paris and CEPII/EC workshop, Brussels.
- Hijzen, A., 'The Impact of Outsourcing Abroad on Workers at Home: An European Perspective', public lecture at Nihon University, Tokyo.
- Kneller, R., 'Do Financial Factors Affect Exporting Decisions?' SHUFE\Örebro conference, Shanghai.



- Kneller, R., 'The Export Effects of Investment Liberalisation' FIEF Conference, Stockholm.
- Kneller, R., 'The Export Effects of Investment Liberalisation',, ETSG Conference, Dublin.
- Kreickemeier, U. (with D. Nelson), 'Fair Wages, Unemployment and Technological Change in a Global Economy', Midwest International Economics Meetings, Nashville; Michigan State University; Kiel Institute for World Economics.
- Kreickemeier, U. (with H. Egger), 'International Fragmentation: Boon or Bane for Domestic Employment?', Joint GEP - Murphy Institute conference, New Orleans; Summer Workshop, Kiel; ETSG Conference, Dublin; German Economic Association Annual Conference in Bonn.
- Maioli, S. (with B. Ferrett, H. Görg and S. Girma), 'FDI, Trade and Plant-Level Price-Cost Margins in the UK' at Midwest International Economics Group Meeting, Kansas; The Channels of European Integration, Warsaw; European Trade Study Group (ETSG) Annual Conference, Dublin; ONS Analysis of Enterprise Micro-Data conference, Cardiff; Workshop at University of Urbino.
- Milner, C.R., 'Trade reform and development' Keynote address at 2<sup>nd</sup> EU-ALFA conference at MERCOSUR headquarters, Montevideo, Uruguay.
- Milner, C.R. (with M. Cabral and R. Falvey), 'The skill content of inter- and intra-industry trade: evidence for the UK' at research workshop at National University of Cordoba, Argentina.
- Milner, C.R. (with K. Sledziewska), 'Capturing regional integration effects in the presence of other trade shocks: the impact of the Europe Agreements on Polish imports' at the European Trade Study Group (ETSG) Annual Conference, Dublin.
- Milner, C.R. (with M. Cabral and R. Falvey), 'Vertical intra-industry trade and differences in endowments' at European Trade Study Group (ETSG) Annual Conference, Dublin.
- Milner, C.R. (with M. Henry and R. Kneller), 'Trade, technology transfer and national efficiency in developing countries' at Liverpool University Management School.
- Mukherjee, A., 'Horizontal mergers with free entry' at World Congress of the Econometric Society, UCL; ESRC Research Seminars in Game Theory, University of Essex; Conference of the Canadian Economics Association, McMaster University, Canada; City University of Hong Kong.
- Pisu, M., 'The Export Effect of Investment Liberalisation' Midwest International Economics Group, University of Kansas.
- Pisu, M., 'Industrial Linkages and Export Spillovers' at University of Catania, Italy; Annual Conferences at University of Nottingham; University of Urbino, Italy.
- Pisu, M., 'Trade Creation, Replacement and Destruction in Regional Trade Agreement: Micro Level Evidence for the UK' at ETSG Conference, Dublin

Pisu, M., 'Exporting, Linkages and Productivity Spillovers from Foreign Direct Investment' at Kiel Summer Workshop, University at Kiel.

Pisu, M., 'The role of export and foreign linkages for FDI productivity spillovers' at RES Conference, University of Nottingham.

Upward, R., 'The earnings cost of business closure' at DTI/Policy Studies Institute workshop, British Academy.

Wittayarungruang, S., 'Antidumping Regulation and the Byrd Amendment' ETSG Conference, Dublin.

Wright, P.W., 'The earnings cost of business closure in the UK' HM Treasury, London.

Wright, P.W., 'Creating and using a linked employer-employee dataset for the UK' ONS Analysis of Enterprise Microdata Conference 2005, Cardiff.

Wright, P.W., 'Trade and Labour Research in Developed Countries.' ESRC Research Seminar Series: International Trade and Labour Markets, University of Nottingham.

## **APPENDIX 11**

### **Visitors to GEP in 2005**

February:	Professor Arye Hillman, Bar-Ilan University
March:	Professor Carl Davidson, Michigan State University Dr Hartmut Egger, Zurich University Professor Peter Egger, Munich University
May:	Professor Peter Egger, University of Munich Mr Andrew Gurney, HM Treasury Professor Steve Matusz, Michigan State University Professor Ray Riezman, University of Iowa Professor Jim Tybout, Penn State University Mr Ken Warwick, DTI
June:	Professor Philipp Schröder, Aarhus School of Business
August:	Mr Alessio Brown, Kiel Institute for World Economics Professor Simon Evenett, University of St Gallen Dr Matthias Luecke, Kiel Institute for World Economics
October:	Professor John Brown, Clark University Professor Alan Deardorff, University of Michigan Professor Hans-Werner Sinn, University of Munich Professor Masayuki Tanimoto, University of Tokyo
November:	Mr John Martin, OECD
December:	Professor Matsuo Honda, Nihon University Mr Naohiko Ijiri, Nihon University Professor Tomohiko Inui, Nihon University

## **APPENDIX 12**

### **Meetings with Policy Making Community**

#### **Meetings with HM Treasury**

- 17<sup>th</sup> February: David Greenaway made a presentation on the Doha Development Round at an HM Treasury International Economics Seminar.
- 13<sup>th</sup> September: David Greenaway, Richard Kneller and Peter Wright led a half-day GEP workshop at HM Treasury, at the invitation of Andrew Gurney, Senior Economic Adviser, Macroeconomic Policy and International Finance Directorate.
- September: Peter Wright presented 'The earnings cost of business closure in the UK' at HM Treasury.
- 15<sup>th</sup> November: David Greenaway participated in the Treasury Select Committee on 'Globalisation and the UK Policy Response'.
- 25<sup>th</sup> November: Daniel Bernhofen attended an HMT and DTI Seminar for senior Whitehall officials, on 'The Changing Global Economy'.

#### **Meetings with ONS**

The following presentations were made at the ONS/CAED Analysis of Enterprise Microdata Conference 2005, Cardiff, 7<sup>th</sup> to 9<sup>th</sup> September:

- Holger Görg on 'Outsourcing, foreign ownership, exporting and productivity: An empirical investigation with plant level data'
- Alessandra Guariglia presented 'Do Financial Factors Affect Exporting Decisions?' (with D. Greenaway and R. Kneller) and 'Inventory Investment, Global Engagement and Financial Constraints in the UK: Evidence from Micro Data' (with S. Mateut)
- Sara Maioli on 'Trade, FDI and Plant-Level Price-Cost Margins' (joint with Ben Ferrett, Sourafel Girma and Holger Görg)
- Peter Wright on 'Creating and using a linked employer-employee dataset for the UK'.

#### **Government Economic Service Conference**

- 18<sup>th</sup> July: David Greenaway presented the plenary paper, on Trade and Development at the GES Annual Conference.

#### **Meetings with DTI and UK Trade and Industry (UKTI)**

- 28<sup>th</sup> February: Peter Wright, Richard Upward and Alex Hijzen visited the DTI to make a presentation on lining the ARD (business data) to ASHE (worker data).
- 21<sup>st</sup> March and 19<sup>th</sup> April: Richard Kneller attended meetings as an external advisor on a project for the UK Trade and International.
- 18<sup>th</sup> May: Holger Görg presented the final report on 'Longitudinal Microdata Study of selected DTI Business Support Programmes' to DTI representatives.
- 25<sup>th</sup> August: Holger Görg presented the final report on 'Quantitative

analysis and linked micro-data study of UKTI services' to representatives from DTI and UKTI.

- 26<sup>th</sup> August: Holger Görg was Discussant at a meeting on 'UKTI Study of the Relative Benefits of Support for Trade and Inward Investment' for DTI, UKTI and HM Treasury representatives.
- 19<sup>th</sup> October: Holger Görg and Richard Kneller attended a meeting at UKTI to discuss GEP work on Globalisation, at the invitation of Heath Booth di Giovanni.

#### **Meeting with European Commission**

- June: Holger Görg presented 'Productivity effects of international outsourcing: Evidence from plant level data; at a European Commission Workshop on "The effects of the relocation of economic activity: An EU perspective", Brussels, organised by DG ECFIN.

#### **Meeting with European Central Bank**

- November: Holger Görg presented 'The impact of FDI on industry performance' at European Central Bank, Frankfurt, at the invitation of Robert Anderton and Laurent Maurin.

#### **Meeting with OECD**

- 15<sup>th</sup> to 16<sup>th</sup> November: Alex Hijzen presented 'International Outsourcing and the Skill Structure of Labour Demand in the UK' at an OECD Conference on 'Globalisation of Production' in Paris.
- 14<sup>th</sup> November: Alex Hijzen presented 'A Bird's Eye View of International Outsourcing', at OECD Working Party on Statistics in Paris and at a joint CEPII/EC workshop for policy-makers in the European Commission, in Brussels, 31st May.

#### **Meetings on Economic Partnership Agreements**

- 5<sup>th</sup> October and 14<sup>th</sup> November: Chris Milner presented 'Adjustment Costs of Economic Partnership Agreements on African, Caribbean and Pacific (ACP) Countries' to Chief ACP Negotiators at the Royal Overseas League, London, and to ACP Ambassadors at ACP House, Brussels.

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