



The University of
Nottingham



Leverhulme Centre
for Research on Globalisation and Economic Policy



Annual Report

to the Leverhulme Trust

2009

Acknowledgements

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

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

Leverhulme Centre for Research on Globalisation and Economic Policy (GEP): 2009 Annual Report to the Leverhulme Trust

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A: Introduction

Looking back on another successful year for GEP, it is appropriate for us to reflect on our achievements against a background not just of an increased interest in economics research generally but also a responsibility for research centres to justify the contribution their activities make to understanding global economic debates.

These are challenging times for both the world of economics and the world of academia – and the two are not entirely unconnected. As GEP's founding Director, Professor David Greenaway, recently wrote in the *Times Higher Education Supplement*, the fall-out from the global financial crisis has self-evidently affected the scale of public borrowing and has led, in his words, to a "very different" context for the funding of the higher education sector. Any university, faculty, institution or school is already acutely aware of this and is highly conscious, too, of how the landscape might alter yet further and more dramatically in the not-too-distant future. It is not simply a matter of public funding cuts but, among other things, growing competition at home and abroad, the recent move to the Department for Business, Innovation and Skills and the anticipated supplanting of the RAE by the REF. The overarching corollary is that a research institution such as GEP faces perhaps unprecedented pressure to demonstrate the value of its work.

Against this challenging background, the Centre can justifiably be proud of its contributions during 2009 in terms of the quality and volume of research conducted by GEP staff, the high calibre of visitors to Nottingham, the outstanding quality of its Public Lecture series and the success of its communication, outreach and internationalisation strategies.

GEP is fortunate in two ways. Firstly, we have benefited greatly from the vision and commitment shown by the Leverhulme Trustees in supporting our programmes of research and from the perceptive guidance of our Strategic Advisory Board in highlighting new, topical and relevant research questions. Both have underpinned our

continued success and growth, and I need hardly add that we are immensely appreciative of the Trust's support and the excellent advice of the Strategic Advisory Board. Secondly, through the talent and energies of GEP Internal and External Research Fellows, we have been able to maintain our commitment to communicate on global economic policy questions to as wide an audience as possible and chronicle the results and implications of our research in ways that reach far beyond academic peers and policymakers. This has been one of the cornerstones of our ethos since the Centre's establishment in 2001 and is something that in my view distinguishes GEP as an active participant in economic policy debates both at home and abroad.

As detailed elsewhere in this Annual Report, one of the most satisfying aspects of 2009 was the calibre of visitor we were able to attract to the Centre. I am proud to report that this high standard is being maintained in 2010, as we recently welcomed Professor L Alan Winters, Chief Economist at the Department for International Development, to Nottingham to present a *Leverhulme Globalisation Lecture*. During his talk Professor Winters posed a simple question and supplied a straightforward answer. Discussing the effects of the financial crisis, he asked: "Should we scale back globalisation? No. Now is not the time to back away. You can't do without it." The outstanding body of research we have amassed during the past nine years substantiates this view.

With the much-valued support of the Leverhulme Trust, we look forward to further success during 2010 and beyond in advancing research and understanding on questions of globalisation and economic policy.

Professor Alan Duncan

Acting Director
Leverhulme Centre for Research on Globalisation and Economic Policy

B: Globalising GEP

In last year's report we introduced a new section, Globalising GEP, to highlight the successful launch of our centres in China and Malaysia. It is well worth retaining this section in reflecting on 2009, which saw the role and importance of these centres increase exponentially in light of economic events around the world.

In 2005, when GEP started its *China and the World Economy* programme, we had no doubt that China's economic reforms would come to constitute a defining strand of the globalisation story. Last year, in summarising the growing importance of the Chinese economy, we remarked: "Where China has led, other nations now follow." Now China – and Asia in general – is universally regarded as a critical economic player, exerting a substantial influence on the nature and extent of the world's recovery from the global financial crisis.

As illustrated in more detail elsewhere in this report, GEP China (based at the University of Nottingham, Ningbo, China) and GEP Malaysia (at the University's Semenyih campus near Kuala Lumpur) have proved to be of enormous strategic value as a focus for GEP's research and outreach activities in the region. The two research groups have raised our global visibility, promoted and advanced our participation in collaborative research and improved our involvement in key global networks.

The continuing importance and benefit of the centres therefore cannot be underestimated. It is right to acknowledge that GEP now boasts a firmly established "on the ground" presence at the heart of the most vital of globalisation phenomena. Going forward, as the recovery takes proper shape and the region's wider function therein becomes clearer, our broader understanding of China and Asia – and with it our unique position as a global research institute with a physical as well as an intellectual presence in the region – can only be enhanced further.



Top: The University of Nottingham, Ningbo, played host to GEP China's conference on *The Global Financial Crisis*

Above: A banner welcomes delegates to GEP Malaysia's conference on *Globalisation, Growth and Development in Asia*

C: Research programmes

Theory and Methods

The *Theory and Methods* (TM) programme enjoyed an active and exciting 2009 in terms of conference activities, research output and the launch of new research themes. The programme continues its umbrella function by providing the conceptual and methodological frameworks necessary to obtain a deeper understanding of economic globalisation.

In June, in collaboration with the international economics group at CESifo in Munich, Germany, TM hosted *Trade Costs*, a two-day residential conference. In recent years trade costs have emerged as an important theme in the field of international economics, and GEP has again taken a frontier role by bringing together leading experts from Europe, North America and Asia to present and evaluate their different theoretical and empirical approaches to the study of this field. The topics ranged from estimating the welfare effects of reducing current trade costs resulting from contemporary government protectionism to the evaluation of historically prominent 19th-century infrastructure projects such as the expansion of the railway system in colonial India and the opening of the Suez Canal. The TM initiative on trade costs was followed up by GEP

Malaysia, which organised a further conference, *Trade Costs, Infrastructure and Trade Development in Asia*.

The financial crisis has reminded us of the importance of trade finance and financial institutions in the facilitation of trade. In a fundamental sense, trade finance and financial institutions are an important determinant of trade costs. So in the coming year GEP researchers from the TM programme, together with their colleagues at CESifo, plan to take up this highly topical theme by organising an international conference devoted to the topic of *Trade and Finance*.

On the research front, TM scholars continued and expanded their work on developing theoretical frameworks for understanding the determinants and welfare effects of economic globalisation. **Bernhofen** has worked on developing and empirically implementing a new production approach to measuring the welfare effects of trade which, in contrast to existing measures, makes the benefits and costs of trade explicit. **Bougheas** is working on theoretical models that examine the effects of globalisation – in the form of either international trade or international migration – on the income distribution aspects of global well-being. Using a macroeconomic framework, **Aloi** is currently examining the impact of



Delegates at GEP's international conference on Trade Costs, held at the University of Nottingham

increased labour and capital mobility on global income inequality. Building on his expertise in oligopoly theory, **Mukherjee** is examining the effects of industrial policies and labour unions on firm mergers. **Defever** and **Yu** launched a new research agenda that investigates in a Chinese context how the quality of foreign institutions and business practices affect firms' engagements in foreign markets. Finally, our new Post-Doc, **Hoefele**, is theoretically examining the role of offshoring on economic growth.

Globalisation, Productivity and Technology

The focus of the *Globalisation, Productivity and Technology* (GPT) programme is the determinants and effects of the internationalisation of production by and on firms. Research focuses on the different decisions firms make in how to serve international markets (or not), which markets they choose to serve and where they choose to locate their production (both final goods and intermediate inputs) globally. A prominent theme of the research considers the effects these international outsourcing (or offshoring), exporting and foreign direct investment decisions have on the performance of these firms. A related research strand has begun to dig deeper into how these decisions affect the products the firm produces and their quality. This research uses both theoretical modelling and econometric analysis of large micro-level data sets. Much of the work is based on firm data for the UK, although some of the research also looks at other countries, such as China, France, Hungary, Ireland and Sweden.

Within GPT this year the research has been clustered on the behaviour of multinational firms – specifically, what are the industry and country factors that determine where firms choose to locate their production (become multinational) and the consequences of those actions for the performance of firms?

Within the first research strand, two policy-relevant questions have been explored. **Leibrecht** and **Bellak** (Bellak being a visitor to GEP) consider the role of employment protection legislation on the volume of inward FDI, while **Kneller** and **Manderson** look at the effect of environmental regulations. In line with the previous literature, **Leibrecht** and **Bellak** find that employment regulations have a negative impact on the volume of inward foreign direct investment. They also show the deterrent effect of inflexible labour markets is

stronger for industries with relatively high shares of low-skilled workers employed. This result is consistent with the view that high exit costs due to strict employment protection legislation matter particularly for mobile industries that continuously seek locations with low labour costs. **Kneller** and **Manderson** also find that industry factors, in this case the pollution intensity of the industry, interact with country factors – namely, environmental regulations – to affect FDI location choices. Pollution-intensive multinationals choose to avoid locations with strict environmental regimes. As a consequence, countries with low environmental standards and countries that are corrupt become pollution havens for FDI from developed countries.

The research that has considered the effects of becoming multinational on firm behaviour has centred on two questions: the entry/exit choices firms make and the effects of multi-nationality on productivity.

Inui, **Kneller**, **Matsuura** and **McGowan** consider which plants are shut by multinational firms and whether this explains why commentators have dubbed multinationals “footloose”. They find the “footloose” effect is attributable to domestic multinationals closing their weakest plants, with the choice of plants also determined by the likelihood that the production of that plant can be offshored. That firms close weak plants is behaviour not unique to multinationals: it is typical of all firms that own lots of plants. In this sense multinationals are no more footloose than other types of firm.

The closure of plants is also a theme examined by **Bandick** and **Görg**. Using data for Sweden they consider how long plants survive following their acquisition by a foreign firm. Their results suggest acquisition increases the lifetime of the acquired plants only if the plant was an exporter. The effect also differs depending on whether the acquisition is for the purposes of increased market access (horizontal FDI) or to produce intermediate inputs for the rest of the group (vertical FDI).

The opposite choice to the closure of firms is, of course, entry. **Du** and **Girma** use a unique dataset that provides information on the financial structure of start-up companies in the Chinese manufacturing industry to document that access to formal financing channels has beneficial effects on firm size, these effects being more marked as we move up the entry-size distribution. By contrast, they find negative relationships between informal finance and entry size across all size distribution. Given the well-documented positive

correlations between firm size and numerous performance indicators, this paper has therefore uncovered entry size as an additional channel through which financial development promotes growth.

Finally on the theme of entry and exit, the OECD has chosen to fund a project to be conducted by GEP researchers on the relationship between entrepreneurship, measured by entry and exit, and globalisation. Research from the project will be published next year.

Perhaps the most explored question by GPT researchers over time has been the quest for evidence of spillover effects from foreign multinational firms to domestic firms. A new approach to this question can be found in two new research papers by Deng, Blake and **Falvey**. Both use a computable general equilibrium (CGE) model to quantify the endogenous productivity spillovers from foreign firms to domestic firms through four separate spillover channels. The results from one paper show these spillovers depend on the structure of markets, with the spillover effect most prominent when the market structure is relatively monopolistic. In the other paper they explore which spillover channel has the greatest impact and find the exports of MNEs and vertical linkages are the most prominent spillover channels.

How much foreign ownership is good for a firm? Is more really better? **Greenaway, Guariglia** and **Yu** explore the relationship between the degree of foreign ownership and performance of recipient firms, using a panel of 21,582 Chinese firms. They find that, while broadly it is the case that joint ventures perform better than wholly foreign-owned and purely-owned domestic firms, both productivity and profitability start declining once foreign ownership reaches beyond 64%. This suggests some domestic ownership is necessary to ensure optimal performance. They rationalise these findings with a model of a joint venture, where strategic interactions between a foreign and a domestic owner's inputs may lead to an inverse U-shaped ownership-performance relationship.

Looking forward to next year, we anticipate a number of research papers to be centred on the questions of multi-product firms and product quality. This follows the October workshop held on this theme. Speakers presented at the workshop included Internal Fellows **Kneller, Defever** and **Yu** and GEP External Fellows Javorcik (University of Oxford), Görg (University of Kiel) and **Elliott** (University of Birmingham). Also speaking at

the conference were Holger Breinlich (University of Essex) and Emanuel Ornelas (London School of Economics).

Globalisation and Labour Markets

The core focus of research within the *Globalisation and Labour Markets* (GLM) programme explores the consequences of increased globalisation for labour market structures and outcomes. Research themes under the GLM programme have evolved in recent years to reflect the direction of public policy debates on issues of globalisation and labour markets, and this year has been no exception. During 2009 GLM researchers have addressed a range of questions looking at the relationships between worker attributes and firm performance; wage setting and wage dynamics in globalised markets; outsourcing on productivity and employment; migration and migrant labour; and exporting and firms' labour-force composition.

Theoretical developments in the Centre have sought to continue work from previous years and develop models of trade with a richer specification of the labour market. **Egger** and **Kreickemeier** have analysed a general equilibrium model in which firms differ in their productivity and workers have fairness preferences and hence provide full effort only if their wage is sufficiently high. With the wage considered fair by workers depending on the operating profits of the firm in which they are employed, more productive firms pay higher wages. They then study trade between two symmetric countries. Exporters have higher operating profits, leading to an exporter wage premium. There are worker-specific effects of trade due to both the exporter wage premium and a reallocation of workers between firms.

Leading on from such theoretical work, a major research theme within the Centre (**Upward, Wright, Davidson** and **Matusz**) is the use of linked employer-employee data to test such "new-new" trade theories that incorporate heterogeneous firms and workers. One can examine the link between workers' characteristics and the performance of the firm through the use of linked data. For example, although there is much evidence at the country level that networks of migrants facilitate international trade, there is much less compelling evidence on whether foreign workers within firms lead those firms to start exporting. **Upward** is examining this issue using German data, since this records the nationality of the workforce. Together with Andrews

(Manchester) and Schank (Nürnberg), he is developing new econometric methods suitable for estimating such models, since this can often be very computer-intensive using conventional approaches.

Hijzen, Kneller, Upward and **Wright** have recently been working on a unique employer-employee dataset for the UK which records trade in services by UK firms. These data shed light on, among other things, the impact of service outsourcing. They are currently analysing the effects of outsourcing on productivity and employment in the UK. On a similar theme, **Prajapati** has been examining the extent to which different occupations might suffer or benefit from the fact that their tasks can now be traded internationally.

Work continues on the impact of multinational firms on host labour markets. **Upward** and **Hijzen**, together with Martins and Schank, are conducting a cross-country study of the effects of foreign-owned firms on working conditions, with initial results from this study forming part of the *OECD Employment Outlook in 2008*.

The Centre has developed a strong programme of research on questions relating to migration, particularly migrant labour. This very much reflects the currency and topicality of the migration policy debate and the need for research to throw light on how migration affects global labour markets, firm performance and worker mobility.

Following from recent evidence that networks of migrants facilitate international trade, **Parsons** is extending existing work in this area by using more comprehensive data on migrant flows and bilateral trade than previously available. This research contributes to the literature both in terms of testing the existence of immigrant links between countries and regions not previously studied and also allows a view of how these links have evolved over time. Bidisha has been using micro-level data to examine assimilation effects among immigrants to the UK. Her study provides evidence of differences in inter-generational mobility based on immigration status and ethnic origin. Earnings of native workers tend to have a strong correlation with those of their fathers. For immigrants as well as ethnic minorities, however, fathers' earnings have smaller effects on their children's earnings.

Finally, **Ivlevs** and King have continued their work on migration intentions by turning their attention to Kosovo. Using a customised post-independence survey,

they find a substantial proportion of Kosovo's population is expressing its lack of confidence in the new state by preparing to emigrate. Indeed, they find that 30% of the Albanian-speaking majority respondents have taken concrete steps to move abroad and emigration intentions have risen to their pre-independence peak. Strikingly, it is the better-educated and those with higher incomes who are more likely to exit. Ethnic Serbs (the largest minority group) are less likely to emigrate than Kosovo's ethnic majority.

GLM research themes have provided the focus for a number of events co-ordinated by the Centre during the year. In July 2009 GEP hosted the Department for Work and Pensions' Labour Economics (WPEG) Annual Conference at Nottingham. GLM researchers joined with colleagues from the Istanbul Technical University (ITU) to participate in a workshop on *Labour Markets, Trade and Foreign Direct Investment*, held at ITU in Istanbul in October 2009.

The year ended with an excellent lecture by LSE Professor David Metcalf, Chair of the new Migration Advisory Committee (MAC), on the topic of *British Immigration Policy and Work*.

China and the World Economy

Thanks in no small part to the global financial crisis, which has emphasised the central role China plays in the world economy, the *China and the World Economy* (CWE) programme again increased its research and publication activities during 2009. The importance of this theme, together with the growing international reputation of CWE researchers and policy commentators, was especially reflected in the programme's impressive media exposure, with key researchers frequently invited to comment on major events – among them the Chinalco/Rio Tinto saga, the Copenhagen summit on climate change and China's stimulus packages and housing market bubble. Commentaries and newspaper articles from CWE researchers have been widely published and cited in media outlets around the world, including China, the UK, the USA, India and South Africa.

GEP China's second Annual Conference, held on 10th and 11th November 2009 at the University of Nottingham, Ningbo, attracted more than 70 participants and featured 20 papers presented by leading China scholars and PhD students from China, the

UK (including GEP in Nottingham) and elsewhere on topics relating to the global financial crisis. Selected papers from this event are to be published in a special edition of *The World Economy*. The centrepiece of the event was the second *The World Economy Annual China Lecture*, presented to an audience of more than 600 by Professor Tony Venables (University of Oxford), on the subject of *Climate Change: International Funding for the Global Deal*.

CWE continues to foster and enjoy productive collaboration with the University of Nottingham's School of Contemporary Chinese Studies. SCCS staff closely affiliated with GEP include GEP Internal Research Fellow Professor Shujie Yao, co-ordinator of the *China and the World Economy* programme and Head of the SCCS; Dr Stephen Morgan; Dr Jing Zhang; and Dr Dylan Sutherland. In November GEP and SCCS co-hosted the second annual International Forum for Contemporary Chinese Studies, a major conference that assessed China's standing 60 years on from the founding of the PRC. The event attracted more than 145 delegates and 130 papers from 20 different countries.

CWE continued to publish a wide range of topical and policy-relevant studies during 2009. The main research projects included *The Pollution Content of China's Trade*, by **Milner** and **Xu**; *FDI and Productivity Spillovers in a CGE Framework*, by Deng, Blake and **Falvey**; *Finance and Firm Start-Up Size Using Quantile Regression for China*, by Du and **Girma**; *Full and Partial Privatisation in China and the Implications on Employment*, by Amess, Du and **Girma**; *Regional Heterogeneity and China's International Trade*, by **Lu**, **Milner** and **Yu**; *The World Financial Crisis and the Rise of Chinese Commercial Banks*, by Luo and **Yao**; *Foreign Ownership and Corporate Performance in China*, by **Greenaway**, **Guariglia** and **Yu**; *The Economic Theory of Financial Crisis and Recovery*, by **Yao** and Zhang; and *Resource-Seeking Strategies of Chinese MNCs*, by **Yao** and Sutherland. These and other studies have maintained CWE's focus on areas of particular relevance to China's continuing economic journey.

The year also saw CWE cement its relationships with a number of higher education and research institutions in China and elsewhere, including linkages with Tsinghua University, Xi'an Jiao Tong University, Fudan University, Zhejiang University, Chongqing University, Nankai University, Hainan University, Huazhong Agricultural University, Beijing University, Huanan Normal University, the Academy of Social Sciences in China, the University



Professor Tony Venables delivers *The World Economy Annual China Lecture* at GEP China's conference on *The Global Financial Crisis*

of Oxford, the University of Birmingham and the University of Sheffield.

While most industrialised economies contracted sharply, China achieved an impressive GDP growth of 8.7% in 2009. This implies that it is taking advantage of the financial crisis to catch up with the developed world more quickly. Yet the current housing market boom could be an indication of an asset bubble, and China's exchange-rate policy is also proving contentious. Research therefore needs to concentrate on China's domestic and international challenges. The rising importance of the country and its complex role within the global economy provide the context for future research by CWE researchers and present a valuable opportunity for CWE to strengthen its standing further in this most important research domain.

D: Internal Research Fellows

With a core of more than 20 Internal Research Fellows, GEP remains one of the world's largest clusters of academics studying the economic aspects of globalisation.

Professor Alan Duncan (Acting Director)	Professor of Microeconometrics
Dr Marta Aloï	Lecturer in Economics
Dr Toshihiro Atsumi	Post-Doctoral Research Fellow
Professor Daniel Bernhofen	Leverhulme Professor of International Economics
Dr Spiros Bougheas	Associate Professor in Economics
Dr Fabrice Defever	Lecturer in Economics
Dr Agelos Delis	Post-Doctoral Research Fellow
Dr Bouwe Dijkstra	Lecturer in Economics
Professor Rod Falvey	Professor of International Economics
Professor Sourafel Girma	Professor of Industrial Economics
Professor David Greenaway	Vice-Chancellor and Professor of Economics
Dr Gabriela Grotkowska	Marie Curie Intra-European Research Fellow
Dr Andreas Hoefele	Post-Doctoral Research Fellow
Dr Tom Ivlevs	Post-Doctoral Research Fellow
Dr Liza Jabbour	Post-Doctoral Research Fellow
Dr Richard Kneller	Associate Professor in Economics
Professor Chris Milner	Professor of International Economics
Professor Stephen Morgan	Associate Professor, School of Contemporary Chinese Studies
Dr Arijit Mukherjee	Associate Professor and Reader in Economics
Professor Doug Nelson	Professorial Research Fellow
Dr Alejandro Riaño	Post-Doctoral Research Fellow
Professor Lina Song	Professor of China Studies
Dr Richard Upward	Associate Professor in Economics
Dr Peter Wright	Associate Professor and Reader in Economics
Professor Shujie Yao	Professor of Economics and Chinese Sustainable Development
Dr Zhihong Yu	RCUK Research Fellow

E: Investment in research capacity

Central to GEP's ethos has been the view that the development of research capacity is crucial to the Centre's ongoing success. In 2009 we continued to reap the capacity-building benefits inherent in the establishment of GEP China and GEP Malaysia. Our overseas presence remains deeply valuable in cementing the Centre's status as a truly global research organisation.

As we have stated in the past, however, guaranteeing our own sustainability is not the sole aim. Our research capacity also serves to satisfy our commitment to increasing the supply of PhD graduates and Post-Docs in the field of international economics.

To that end, 2009 saw the following significant contributions:

- ▶ Two more GEP PhD students graduated successfully
- ▶ Six GEP Post-Docs and PhD students took up positions in the academic or policymaking communities
- ▶ The eighth annual GEP Postgraduate Conference attracted 16 visiting participants from around the world
- ▶ As in previous years, a number of our PhD students and Post-Docs received support to take part in and address major national and international conferences.

Current GEP PhD students are:

Natasha Agarwal	Foreign Direct Investment and Inter-Regional Disparity in India and China
Emmanuel Amissah	The Effect of Financial Constraints on Trade Capital Flows and the Corporate World
Vaalmikki Arjoon	Essays on Capital Markets in the Caribbean Sub-Region
Medhi Chowdhury	Competition and Co-operation in International Labour Migration
Zouheir El-Sahli	Trade Costs
Yoke Fong Hong	Asian Trade and the Rise of China
Olivier Godart	FDI and Labour Demand
Agyapomaa Gyeke-Dako	Multinationals and Financial Constraints
Michele Imbruno	Internationalisation, Economic Performance and Market Integration
Tobias Ketterer	Trade and Preferential Trade Agreements
Meng (Tracy) Lu	The Effects of Lumpiness on the International Trade of China
Danny McGowan	Entry, Exit and International Trade
Robert Mullings	Trade Liberalisation and Labour Market Effects in Jamaica
Smaranda Pantea	International Firms and Labour Markets
Christopher Parsons	Essays on International Migration
Bina Prajapati	Career Mobility and Skills Upgrading: To Examine the Impact of Technological Change on the Career Paths of Individuals
Robert Riegler	Determinants of FDI, Outsourcing and Licensing
Christian Soegaard	Factor Mobility and the Political Economy of Trade Liberalisation
Festus Ebo Turkson	Financing Constraints and Export Performance: The Case of Private Domestic Firms in China
Priit Vahter	Examining the Micro-Effects of Trade on Productivity in the EU
Hao Wang	International Production, Fragmentation and Organisations
Pan Wang	Outward FDI from China
Zheng Wang	Export and Productivity
Fangya Xu	The Environmental Impact of China's Trade

F: External Research Fellows and visitors

We continue to place great value on the input of an extensive and prestigious network of External Research Fellows. Their energy and involvement remain core elements of the Centre's strength and reputation and provide an environment within which innovative research ideas can flourish among GEP researchers. In building solid and long-lasting collaborations with our Internal Research Fellows and by attending GEP conferences and seminars, our External Research Fellows make consistently important contributions to our strategic thinking and undoubtedly enhance the worth of our work.

GEP has consistently attracted to Nottingham visitors of the very highest calibre. This has been crucial in maintaining the energy and imagination that help drive any successful research institution. It is right to say that in 2009 we enjoyed an especially notable succession of high-profile visitors from the business, policymaking and academic communities. Further details can be found in the Public Lectures section; full details can be found in Appendix 18.

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 Bayreuth
Professor Peter Egger	ETHZ, Zurich
Dr Robert Elliott	University of Birmingham
Professor Simon Evenett	University of St Gallen
Dr Ben Ferrett	Loughborough University
Dr Switgard Feuerstein	University of Heidelberg
Professor Holger Görg	Christian-Albrechts University
Dr Joakim Gullstrand	Lund University
Professor Jonathan Haskel	Queen Mary and Westfield College
Dr Beata Javorcik	University of Oxford
Professor Udo Kreickemeier	University of Tübingen
Professor Wilhelm Kohler	University of Tübingen
Dr Maurice Kugler	University of Southampton
Professor Xiaoxuan Liu	Chinese Academy of Social Sciences
Professor Sugata Marjit	Centre for Studies in Social Sciences, Calcutta
Professor Steven Matusz	Michigan State University
Dr Daniel Mirza	University of Rennes
Dr Catia Montagna	University of Dundee
Professor Gianmarco Ottaviano	University of Bologna
Professor Innwon Park	Korea University
Professor Pascal Raimondos-Møller	Copenhagen Business School
Professor Ray Riezman	University of Iowa
Professor Mark Roberts	Penn State University
Dr Simone Silva	Murray State University

G: Published output

The majority of GEP's output continues to be published first through the *GEP Research Papers* series. In 2009 an impressive volume of research was placed in the public domain on an open-access basis and enjoyed considerable "traffic" in terms of downloading. A full list of the papers published in 2009 is set out in Appendix 1.

The Centre's papers were again widely cited, with many submitted to peer-reviewed journals following comment and feedback. GEP research featured in publications including: the *Journal of International Economics*; *Economic Theory*; *European Economic Review*; *Review of World Economics*; *Economic Journal*; *Environmental and Resource Economics*; *Journal of Chinese Economic and Business Studies*; and *China Economic Review*. A number of books, reports and edited volumes also highlighted GEP's work. A full list is set out in Appendix 2.

The *GEP Newsletter*, edited by Zhihong Yu and, as of late 2009, Alejandro Riaño, continues to provide news about the Centre, reviews of research and features on conferences, seminars, workshops, lectures and other events. Published on a quarterly basis, it was extensively redesigned in 2009 as part of a concerted and successful effort to raise further its profile among peers, policymakers and economics correspondents.

H: Conferences and seminars

Conferences

Continuing a pattern firmly established in 2008, GEP was able to host or co-host a series of events on a truly global basis in 2009. Six were held in Nottingham, one at GEP China and one at GEP Malaysia; the remainder, all featuring the Centre as co-host, were held in Singapore, the US, Turkey and Korea. This geographic spread offered further evidence of GEP's increasingly prominent and respected position in the worldwide academic network.

The year began with *Globalisation, Growth and Development in Asia*, a two-day conference held at GEP Malaysia to debate the region's growing role in the world economy. Delegates from the UK, Malaysia, Singapore, Korea, Indonesia, Taiwan, Japan and China discussed subjects including trade agreements and reforms, production networks and the rise of China and India. The conference also featured the prestigious *The World Economy Annual Asia Lecture*, delivered by Danny Quah, Professor of Economics at the London School of Economics, who examined the region's increasing importance in the wake of financial meltdown.

January also saw GEP further strengthen its links with Asia by co-hosting a joint workshop with Nanyang Technological University, Singapore. Daniel Bernhofen, whose pioneering work on the "natural experiment of



Danny Quah meets GEP founding Director David Greenaway after delivering *The World Economy Annual Asia Lecture*

Japan" has become required reading in graduate programmes around the world, led the GEP delegation.

Delegates from around the world converged on Nottingham in March when GEP staged its eighth annual Postgraduate Conference, which continues to provide a valuable forum for disseminating student research relating to issues of globalisation and economic policy. Students from universities including Aachen, Aarhus, Corisca, Hamburg, Göttingen, Mannheim, the Sorbonne and Zaragoza presented papers on subjects such as foreign direct investment, trade and productivity, migration and labour market adjustment. As in 2008, Internal Research Fellows Tom Ivlevs and Liza Jabbour convened the event.

In the same month GEP, Tulane University's Murphy Institute and the World Bank jointly organised a conference on *The BRICs Economies*. Speakers at the event, held at Tulane University in New Orleans, included representatives from the Institute for the World Economy and International Relations, the UK's Department for International Development, the All-Russian Academy of Foreign Trade and the World Trade Organisation.

In June the Centre hosted another major conference, *Trade Costs*, which attracted papers from the likes of Jeff Bergstrand, Professor of Finance at the University of Notre Dame. A highlight was *The World Economy Annual Lecture*, delivered by Peter Neary (University of Oxford), who discussed the position of oligopoly in international trade theory and how models of oligopoly might be developed in the future.

The booming interest in economics in light of the global financial crisis was also demonstrated later in June when the Centre staged its annual Sixth-Form Conference. As has become customary, the event proved so popular that two back-to-back conferences had to be held on consecutive days. Inspired by the drama of the global credit crisis, record numbers of budding economists enjoyed a series of lectures and practical exercises designed to give them valuable insights into themes including globalisation, offshoring, outsourcing and migration.

The following month, supported by the Department of Work and Pensions, GEP had the privilege of hosting the prestigious WPEG Conference, an event that traditionally represents the biggest annual gathering of UK labour economists. Around a hundred delegates attended to present and listen to more than 50 papers on topics

including unemployment, low pay, working hours, education, pension reform, migration, language and international trade.

In September some of the world's foremost authorities on China discussed the country's likely future as a global superpower at a prestigious conference co-organised by GEP. Some 200 scholars from 20 nations attended the second International Forum for Contemporary Chinese Studies, co-organised with the University of Nottingham's School for Contemporary Chinese Studies, to reflect on six decades of Communist rule and weigh up the factors that will shape the country in the coming decades.

October saw Nottingham host a one-day workshop, *Product Transactions in International Trade*. Delegates from the UK and Germany addressed issues including export prices, contract enforcement and offshoring. A second workshop, *Labour Markets, Trade and FDI*, a two-day event co-hosted by GEP and Istanbul Technical University, was held at ITU later the same month.

In November GEP China marked its first anniversary with a major international conference, *The Global Financial Crisis*. Delegates from around the globe, including many leading authorities on the Chinese economy, addressed the crucial concerns affecting not just China and the region but the whole world in light of the threat of economic meltdown. Topics discussed included how nations can respond to a collapse in exports, how they might recover from the crisis in general and how China specifically might avoid a second credit crunch. Issues such as openness, liberalisation, foreign direct investment and trade reforms – all vital factors in China's transformation into an emerging superpower – were also tackled. In addition, the event featured the second *The World Economy Annual China Lecture*, delivered by the University of Oxford's Professor Tony Venables and entitled *Climate Change: International Funding for the Global Deal*.

Finally, leading experts on Asia's economies assembled again later in November when GEP co-hosted *The Global Financial Crisis and International Trade and Financial Architecture* at Seoul's South Korea University. The event, organised by GEP, South Korea University and the Korea Institute for International Economic Policy, again added to the Centre's ever-growing and increasingly valuable presence in the Far East.

Full details of 2009's conferences are set out in the Appendices.



Seoul University's picturesque campus welcomed GEP for a conference on *The Global Financial Crisis and International Trade and Financial Architecture*

Seminars

GEP hosted 30 seminars in 2009. As has become the norm, most were delivered by visitors from elsewhere in the UK and overseas – including representatives from, inter alia, Belgium, Denmark, Germany, Hong Kong, Italy, Switzerland and the US – with some slots reserved for Internal Research Fellows for the purposes of receiving feedback and presenting new ideas for discussion.

Full details of this year's seminars are set out in Appendix 14.

Non-GEP conference and seminar presentations

GEP's researchers have been invited to present their work around the world ever since the Centre was established, as perhaps befits an institution dedicated to the study of globalisation, and 2009 again saw dozens of presentations at respected facilities and prestigious events. These included the Society for the Advancement of Economic Theory Conference, Ischia; the European Trade Study Group, Rome; the Annual Conference of the European Society of Population Economists, Seville; and the Conference of Confucius Institutes, Beijing. As in previous years, established researchers and PhD students alike were asked to participate.

I: Public lectures

Public lectures remain a vital element of GEP's broader outreach strategy. The opening of GEP China and GEP Malaysia in 2008 helped boost our number of lecture series and set a dramatic new benchmark in terms of both quality and quantity – one we were able to maintain and perhaps even surpass in 2009, which proved a remarkable year by any standards.

Leverhulme Globalisation Lectures

Invariably attracting a wide audience, the *Leverhulme Globalisation Lectures* are traditionally delivered by major figures from the business, policymaking and media communities. One of their key aims is to provide students with genuine interaction with such figures – opportunities that the Centre regards as crucial to its commitment to expanding education beyond course work and research.

The 2009 series enjoyed a spectacular launch with the visit of David 'Danny' Blanchflower, the Bank of England economist whose predictions of recession were ignored by his fellow members of the Monetary Policy Committee. Addressing a standing-room-only audience, Professor Blanchflower warned the UK's monetary policy needed to be "loosened further and quickly" to tackle the economic crisis he had correctly foreseen.

GEP secured another "coup" when Andrew Witty, Chief Executive Officer of healthcare giant GlaxoSmithKline, visited the Centre. Mr Witty, who studied economics at

the University of Nottingham, argued that healthcare companies should be more flexible and innovative if they are to advance the future cause of medicine and said factors such as the global demographic surge and emerging markets are making far-sighted new research more vital than ever.

Just weeks later Lord Davies, the Minister for Trade, Investment and Small Business, delivered a lecture extolling the UK's talent for innovation and its likely importance to the nation's economic recovery. In a wonderful illustration of the Centre's philosophy of visitor-student interaction, he astonished his audience by inviting four students to the House of Lords to have tea with Lord Sugar, the government's "enterprise champion".

Finally, David Metcalf, a key government adviser in his role as Chairman of the Migration Advisory Committee, delivered a lecture on the subject of UK immigration policies. He visited GEP just days after earning national headlines by calling for a review of "lower tier" colleges amid fears that it is too simple for non-Europeans to gain qualifications entitling them to two-year visas.

Nottingham Lectures in International Economics

This series has a more restricted audience, since it is intended as a "masterclass" series for graduate students and faculty. The lectures are nonetheless public, in so far



David 'Danny' Blanchflower meets Alan Duncan, Acting Director of GEP, during his visit to the Centre to deliver a Leverhulme Globalisation Lecture

as they remain open to participants from other universities.

The 2009 series, held over the course of three days in February, was delivered by John Sutton, the Sir John Hicks Professor of Economics at the London School of Economics, who gave three lectures under the banner title *The Globalisation Process*. The individual lectures were *History and Theory*, *Quality and Trade* and *Capability Transfer*. As in previous years, the series proved of great value to the work of students and faculty alike.

The World Economy Annual Lecture

The World Economy Annual Lecture was delivered in June at GEP's *Trade Costs* conference. Peter Neary, Professor of Economics at the University of Oxford, used his address, entitled *Two-and-a-Half Theories of Trade*, to discuss the position of oligopoly in international trade theory and how models of oligopoly might be developed in the future. He argued the need for a "third way" of approaching international trade theory.

The World Economy Annual China Lecture

Tony Venables, Professor of Economics at the University of Oxford and Director of the Centre for Analysis of Resource-Rich Economies, presented *The World Economy Annual China Lecture* when GEP China hosted its second annual conference in November. Entitled

Climate Change: International Funding for the Global Deal, it discussed how most of the CO2 emissions needed to tackle the problem of global warming will have to come from developing countries and whether the necessary funding should be provided by the public sector, the private sector or both.

The World Economy Annual Asia Lecture

Danny Quah, Professor of Economics at the London School of Economics, delivered *The World Economy Annual Asia Lecture* at GEP's *Globalisation, Growth and Development in Asia* conference in January. His address, entitled *Will Asia Save the World?*, examined the region's growing importance in the wake of the global financial crisis. Professor Quah's status and reputation in Malaysia ensured a large and engaged audience and, indeed, significant local press coverage for GEP.



Andrew Witty, CEO of GlaxoSmithKline, talks to students after delivering a *Leverhulme Globalisation Lecture*

J: User engagement and outreach

As ever, interaction with the policymaking and business communities represents a vital element of GEP's activities, helping set the Centre's own agenda and informing relevant debate and dialogue. Such engagements remain frequent and might include involvement and/or collaboration with central banks, government departments and significant consumers of research in the public sector.

Lectures, seminars, workshops and the *GEP Newsletter* also play important roles in reaching a wider audience. Each of these are regularly enhanced by the contributions of our network of GEP Policy Associates – detailed below – who continue to provide us with an important “window” to the policymaking community.

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

GEP has again been able to reach a broader audience thanks to the services of Bulletin PR, a public relations company run by former BBC journalist Martin Stott. Employed on a part-time basis, Bulletin prepares high-quality media briefings and summaries of the Centre's output; co-authors and places comment pieces and op-eds; has continued to improve our communication with print, broadcast and online media regionally, nationally and internationally; and, in 2009 particularly, has helped enhance our relationships with policymakers. Further details of this aspect of our outreach are given below and can also be accessed via the GEP website's Press Centre.

K: GEP in the media

We have always emphasised the importance of conveying the results and implications of GEP's research to an audience beyond the academic and policymaking communities. Given some of the challenges now confronting academe in general, the wisdom of this philosophy appears more vital than ever. With growing competition, reduced funding from the public sector, the switch to the Department for Business, Innovation and Skills and the REF expected to replace the RAE, there is extra pressure on academe to demonstrate research value. As knowledge transfer and impact are accorded increasing significance, an ability to draw on expertise in media relations is crucial to any institution such as ours.

As mentioned in the above section, Bulletin PR is employed on a part-time basis to raise GEP's profile and enhance the Centre's reputation and impact.

During 2009 comment and research by our academics appeared in, inter alia, *The Daily Telegraph*, *The Independent*, the *Financial Times*, *The Washington Post*, the *Daily Mail*, Parliamentary magazine *The House* and, in a piece potentially read by hundreds of millions, *China Daily*. Coverage was achieved in countries including the UK, the US, China and Australia.

Topics addressed in this coverage included the collapse of the proposed "strategic partnership" between mining giants Chinalco and Rio Tinto; the likely long-term effects of the credit crunch on UK workers who lose their jobs; China's response to the global financial crisis; and China's housing market bubble.

Several GEP events – for instance, the visit by Professor David 'Danny' Blanchflower – also attracted considerable media interest.

In addition, Bulletin redesigned the *GEP Newsletter*, assumed additional editorial duties and reassessed and widened the target audience to raise further the publication's profile among peers, policymakers and economics correspondents.

L: The year ahead

With 2009 seeing us yet again maintaining and building upon the previous year's momentum, we look to 2010 with optimism and an eye on new and important challenges.

Most significantly, the Centre will welcome a new Director early in the year. The appointment process has been a careful and exhaustive one, as befits such a key position, and we are confident the successful candidate will bring to the role the same combination of vision, passion and academic rigour that characterised his predecessors. New directions and ideas, too, can only add to the Centre's strength.

Individual highlights in the coming year will include:

- ▶ *Leverhulme Globalisation Lecture* appearances from the likes of *Financial Times* Chief Economics Commentator Martin Wolf
- ▶ Professor Carl Davidson, of Michigan State University, presenting *The World Economy Annual Lecture*
- ▶ Professor Masahiro Kawai, of the Asian Development Bank, delivering *The World Economy Annual Asia Lecture*
- ▶ Professor Jim Rauch, of the University of California, San Diego, presenting the *Nottingham Lectures in International Economics*
- ▶ Professor David Greenaway, Vice-Chancellor of the University of Nottingham, giving the *Boustead Annual Globalisation Lecture*.

It is worth reiterating at this point that GEP's activities are themselves globalised, in so far as the Centre has always brought researchers from around the world to Nottingham and supported its own academics and students in overseas visits. This approach has progressively enhanced our profile, led to long-lasting collaborations and strengthened our involvement in key networks – particularly since the opening of GEP China and GEP Malaysia raised our own ambitions in this regard. We therefore intend to continue to invest in this very literal and highly effective method of knowledge transfer in 2010, which we hope will prove another productive, rewarding and memorable year.



GEP staff and visiting speakers at the Centre's annual retreat, held at the Belton Woods Hotel, Belton, Grantham

Appendix 1

GEP Research Papers Published in 2009

- 2009/01 Wilhelm Kohler and Gabriel Felbermayr 'Can International Migration Ever Be Made a Pareto Improvement?'
- 2009/02 Spiros Bougeas, Richard Kneller and Raymond Riezman 'Optimal Educational Policies and Comparative Advantage'
- 2009/03 Adam Blake, Ziliang Deng and Rod Falvey 'How Does the Productivity of Foreign Direct Investment Spill over to Local Firms in Chinese Manufacturing?'
- 2009/04 Liza Jabbour and Maria Pluvia Zuniga 'Drivers of the Offshore Outsourcing of R&D: Empirical Evidence from French Manufacturers'
- 2009/05 David Greenaway, Alessandra Guariglia and Zhihong Yu 'The More the Better? Foreign Ownership and Corporate Performance in China'
- 2009/06 Wilhelm Kohler and Gabriel Felbermayr 'WTO Membership and the Extensive Margin of World Trade: New Evidence'
- 2009/07 Wolfgang Keller and Stephen R Yeaple 'Global Production and Trade in the Knowledge Economy'
- 2009/08 Dan Luo and Shujie Yao 'World Financial Crisis and the Rise of the Chinese Commercial Banks'
- 2009/09 Meng Lu, Chris Milner and Zhihong Yu 'Regional Heterogeneity and China's International Trade: Sufficient Lumpiness or Not?'
- 2009/10 Sayema H Bidisha 'Intergenerational Earnings Mobility of Immigrants and Ethnic Minorities in the UK'
- 2009/11 Kevin Amess, Jun Du and Sourafel Girma 'Full and Partial Privatisation in China: The Labour Consequences'
- 2009/12 Jun Du and Sourafel Girma 'Finance and Firm Start-up Size: Quantile Regression Evidence from China'
- 2009/13 Roger Bandick and Holger Görg 'Foreign Acquisitions, Plant Survival and Employment Growth'
- 2009/14 Robert Anderton and Paul Hiebert 'The Impact of Globalisation on the Euro Area Macroeconomy'
- 2009/15 Toshihiro Atsumi 'Silk, Regional Rivalry and the Impact of the Port Openings in Nineteenth Century Japan'
- 2009/16 Sugata Marjit 'International Trade and Local Organisation of Production – Two Elementary Propositions'
- 2009/17 Artjoms Ivlevs and Roswitha M King 'Kosovo – Winning It's Independence but Losing It's People? Recent Evidence of Emigration Intentions'
- 2009/18 Ziliang Deng, Adam Blake and Rod Falvey 'Quantifying Foreign Direct Investment Productivity Spillovers: A Computable General Equilibrium Framework for China'
- 2009/19 Chris Milner and Fangya Xu 'On the Pollution Content of China's Trade: Clearing the Air?'
- 2009/20 Sugata Marjit and Saibal Kar 'Emigration, Wage Inequality and Vanishing Sectors'
- 2009/21 Markus Leibrecht and Christian Bellak 'Does the Impact of Employment Protection Legislation on FDI differ by Skill-Intensity of Sectors? An Empirical Investigation'
- 2009/22 Robert Anderton, Alessandro Galesi, Marco Lombardi and Filippo di Mauro 'Key Elements of Global Inflation'

- 2009/23 Hartmut Egger and Udo Kreickemeier 'Worker-Specific Effects of Globalisation'
- 2009/24 Alexander Hijzen, Sébastien Jean and Thierry Mayer 'The Effects at Home of Initiating Production Abroad: Evidence from Matched French Firms'
- 2009/25 Vincent Anesi and Udo Kreickemeier 'Redistribution in the Open Economy: A Political Economy Approach'
- 2009/26 David Greenaway, Danny McGowan and Chris Milner 'Country Trade Costs, Comparative Advantage and the Pattern of Trade: Multi-Country and Product Panel Evidence'
- 2009/27 Tomohiko Inui, Richard Kneller, Toshiyuki Matsuura and Danny McGowan 'Why are Multinationals Footloose?'
- 2009/28 Richard Kneller and Edward Manderson 'Environmental Regulations, Outward FDI and Heterogeneous Firms: Are Countries Used as Pollution Havens?'
- 2009/29 Cletus C Coughlin and Dennis Novy 'Is the International Border Effect Larger than the Domestic Border Effect? Evidence from US Trade'

Appendix 2

Published Output of Internal Fellows in 2009

Papers in Refereed Journals

- Aloi, Marta** (with Manuel Leite-Monteiro and Teresa Lloyd-Braga) 'Unionised Labour Markets and Globalised Capital Markets', *Journal of International Economics*, 78 (1), pp.149-153
- Bernhofen, Daniel M** 'Multiple Cones, Factor Price Differences and the Factor Content of Trade', *Journal of International Economics*, 79(2), pp.266-271
- Bernhofen, Daniel M** 'Predicting the Pattern of International Trade in the Neoclassical Trade Model: A Synthesis', *Economic Theory*, 41, pp.5-21.
- Dijkstra, Bouwe** (with J T Boom) 'Permit Trading and Credit Trading: A Comparison of Cap-Based and Rate-Based Emissions Trading Under Perfect and Imperfect Competition', *Environmental and Resource Economics* 44, pp.107-139
- Falvey, Rod** (with **Udo Kreickemeier**) 'Tariff Reforms with Rigid Wages', *Economic Theory*, 41(1), pp.23-39
- Falvey, Rod** (with Adam Blake and Ziliang Deng) 'How Does the Productivity of Foreign Direct Investment Spill Over to Local Firms in Chinese Manufacturing?', *Journal of Chinese Economic and Business Studies*, 7(2), pp.183-197
- Falvey, Rod** (with Manuel Cabral and **Chris Milner**) 'Does Skill Content Explain Total Trade and Intra-Industry Trade?', *Oxford Bulletin of Economics and Statistics*, 71(5), pp.601-619
- Greenaway, David** (with Joakim Gullstrand and **Richard Kneller**) 'Live or Let Die? Alternative Routes to Industry Exit', *Open Economies Review*, Vol. 20, pp.317-337
- Greenaway, David** (with **Rod Falvey** and Neil Foster) 'Trade, Imitative Ability and Intellectual Property Rights', *Review of World Economics*, Vol. 145, pp.373-404
- Ivlevs, Artoms** (with S O'Hara and M Gentile) 'The Impact of the Global Economic Crisis on Remittances in the Commonwealth of Independent States', *Eurasian Geography and Economics* 50(4): 463-479
- Kneller, Richard** (with Michael Henry and **Chris Milner**) 'Trade, Technology Transfer and National Efficiency in Developing Countries', *European Economic Review*, 53(2), pp.237-54
- Kreickemeier, Udo** (with Hartmut Egger) 'Redistributing Gains from Globalisation', *Scandinavian Journal of Economics*, 111, pp.765-788
- Kreickemeier, Udo** (with Paulo Bastos) 'Unions, Competition and International Trade in General Equilibrium', *Journal of International Economics*, 79, pp.238-247
- Kreickemeier, Udo** (with Paulo Bastos and **Peter Wright**) 'Oligopoly, Open Shop Unions and Trade Liberalisation', *International Journal of Industrial Organization*, 27, pp.679-686
- Kreickemeier, Udo** 'Trade, Technology and Unemployment: The Role of Endogeneous Skill Formation', *Canadian Journal of Economics*, 42, pp.639-664
- Kreickemeier, Udo** (with Hartmut Egger) 'Firm Heterogeneity and the Labour Market Effects of Trade Liberalisation', *International Economic Review*, 50, pp.187-216
- Milner, Chris** 'Constraining and Enhancing Policy Space: The WTO and Adjusting to Globalisation', *Journal of International Trade and Diplomacy*, 3(1), pp.127-54
- Morgan, Stephen** 'Stature and Economic Development in South China, 1810-1880', *Explorations in Economic History*, 46(1), pp.53-69

- Mukherjee, Arijit** (with K Suetrong) 'Privatisation, Strategic Foreign Direct Investment and Host Country Welfare', *European Economic Review*, 53, pp.775-85
- Mukherjee, Arijit** (with L Zhao) 'Profit Raising Entry', *Journal of Industrial Economics*, LVII 870
- Mukherjee, Arijit** (with U Broll and S Mukherjee) 'The Welfare Effects of Entry: The Role of the Input Market', *Journal of Economics*, 98, pp.198-201
- Mukherjee, Arijit** (with A Ray) 'Unsuccessful Patent Application and Co-operative R&D', *Journal of Economics*, 97, pp.251-63
- Mukherjee, Arijit** (with M E Haque) 'Revenue-Enhancing Trade Liberalisation in Developing Countries', *Economics Bulletin*, 29, pp.2278-84
- Mukherjee, Arijit** 'Excessive Entry in a Bilateral Oligopoly', *Economics Bulletin*, 29, pp.199-204
- Mukherjee, Arijit** (with S Marjit) 'Firm Productivity and Foreign Direct Investment: A Non-Monotonic Relationship', *Economics Bulletin*, 29(2), pp.1-8
- Song, Lina** (with J Knight and R Gunatilaka) 'Subjective Well-Being and Its Determinants in Rural China', *China Economic Review*, 2009, 20, 4, pp.635-649
- Song, Lina** (with S Appleton, J Knight and Q Xia) 'The Economics of Communist Party Membership: The Curious Case of Rising Numbers and Wage Premium During China's Transition', *Journal of Development Studies*, 45, 2, pp.256-275
- Song, Lina** (with Q Xia and S Appleton) 'The Change of Wage Payment Structure of Urban China during the Transition', *China Population Science*, 135, 6, pp.59-68
- Song, Lina** (with Q Xia, J Knight and S Appleton) 'Impact of China's State-Owned Enterprises Reform on the Labour Market in the 1990s' *The World Economy*, 2009, 368, 4, pp.50-68
- Song, Lina** (with L Zu) 'Determinants of Managerial Values on Corporate Social Responsibility: Evidence from China', *Journal of Business Ethics*, 88, 1, pp.105-117
- Song, Lina** (with Q Xia, J Knight and S Appleton) 'State Ownership Reform in the 1990s and Its Impacts on the Chinese Urban Labour Market', *The World Economy*, 2009, 4, pp.50-68
- Upward, Richard** (with M Andrews, L Bellmann and T Schank) 'The Takeover and Selection Effects of Foreign Ownership in Germany: An Analysis Using Linked Worker-Firm Data', *Review of World Economics*, 145(2), pp.293-317
- Wright, Peter W** (with Ian Gregory-Smith and Steve Thompson) 'Fired or Retired? A Competing Risks Analysis of Chief Executive Turnover', *The Economic Journal*, 119(536), pp.463-481
- Yao, Shujie** (with Wei Kailei and Aying Liu) 'Foreign Direct Investment and Regional Inequality in China', *Review of Development Economics*, 13(4), pp.778-791
- Yao, Shujie** (with Dan Luo) 'The Economic Psychology of Stock Market Bubbles in China', *The World Economy*, 32(5), pp.667-91
- Yao, Shujie** (with Dylan Sutherland) 'Chinalco and Rio Tinto: A Long March for China's National Champions', *China Quarterly*, Issue 199, pp.829-836
- Yao, Shujie** (with Chunxia Jiang and Zongyi Zhang) 'The Effect of Governance Changes on Bank Efficiency in China: A Stochastic Distance Function Approach', *China Economic Review*, 20(2), pp.183-192

Chapters in Books and Reports

Falvey, Rod (with Adam Blake and Ziliang Deng) 'A Computable General Equilibrium Model of Foreign Direct Investment Productivity Spillovers in China', in *The Future of Asian Trade and Growth: Economic Development with the Emergence of China*, Linda Yueh (ed), Routledge, London

Greenaway, David (with Richard Kneller) 'Firm Heterogeneity, Exporting and Foreign Direct Investment', in *International Trade and Domestic Growth: Determinants, Linkages and Challenges*, R Kromberger, M A Lanesmann and P Mooslechner (eds), Vienna, Austrian National Bank

Ivlevs, Artjoms, Richard Upward, Peter Wright et al 'Labour Mobility Within the EU in the Context of Enlargement and the Functioning of the Transitional Arrangements', European Integration Consortium. Employment, Social Affairs and Equal Opportunities Directorate General of the European Commission.

Milner, Chris 'Operationalising Aid for Trade: Who Is (Should) Doing (Do) What?', in *Reflections on Global Partnership for Development: Reality and Potential*, CUTS International

Mukherjee, Arijit 'Intellectual Property Rights and Foreign Direct Investment: The Implications of Labour Union', in *Foreign Direct Investment*, H G Blaine (ed), Nova Science Publishers

Mukherjee, Arijit 'Technology Licensing', in *Princeton Encyclopaedia of the World Economy*, R S Rajan and K A Reinert (eds), Princeton University Press

Books and Edited Volumes

Global Trade Policy, Wiley-Blackwell, **David Greenaway** (ed)

The World Economy, January 2009 special issue, Vol 32, Issue 1, **Liza Jabbour** and **Holger Görg** (eds)

Monographs

Economic Convergence of Greater China, Routledge Curzon, **Shujie Yao** and Chun Kwok Lei (eds)

Appendix 3

International Conference on Globalisation, Growth and Development in Asia

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

Held at the University of Nottingham Malaysia campus

14th and 15th January

14th January

09.00 – 09.15 Opening Addresses

Session 1 (Chair: Daniel Bernhofen)

09.15 – 10.45 *Consolidation and Harmonisation of Regional Trade Agreements*

Presenter: Innwon Park, Korea University

Discussant: David Greenaway, GEP, University of Nottingham

The Political Economy of Trade Reform in Indonesia

Presenter: Muhammed Chatib Basri, University of Indonesia

Discussant: Chris Milner, GEP, University of Nottingham

Session 2 (Chair: Cassey Lee)

11.00 – 12.30 *Regional Heterogeneity and China's International Trade: Sufficient Lumpiness or Not?*

Presenter: Chris Milner, GEP, University of Nottingham (with Meng Lu and Zhihong Yu)

Discussant: Rod Tyers, Australian National University

English Language and Economic Growth: Cross-Country Empirical Evidence

Presenter: Chew Ging Lee, University of Nottingham, Malaysia

Discussant: Innwon Park, Korea University

Session 3 (Chair: Chris Milner)

13.45 – 15.15 *Stock Market Effects of Emerging Markets Financial Liberalisation*

Presenter: Wei Huang, University of Nottingham, Ningbo, China

Discussant: Subramaniam Pillay, University of Nottingham, Malaysia

Trade Liberalisation and the Economy: Stock Market Evidence from Singapore

Presenter: Rasyad Parinduri, University of Nottingham, Malaysia (with Shandre M Thangavelu, National University of Singapore)

Discussant: Daniel Bernhofen, GEP, University of Nottingham

Session 4 (Chair: Subramaniam Pillay)

15.30 – 17.00 *Adoption of In-Work Benefit Programs: An Exploration on International Experiences*

Presenter: Kampon Adireksombat, Nanyang Technological University, Singapore
(with Yothin Jinjarak)

Discussant: Evelyn Shymala Devadason, University of Malaya

Economic Liberalisation in India: Productivity and Learning-by-Export

Presenter: Sanja Pattnayak and Shandre Thangavelu, National University of Singapore

Discussant: Cheng Ming Yu, Multimedia University

18.30 – 19.30 **The World Economy Annual Asia Lecture**

Sponsored by Wiley-Blackwell Publishers

Will Asia Save the World?

Danny Quah, London School of Economics

(Chair: David Greenaway)

15th January

Session 5 (Chair: Chew Ging Lee)

09.00 – 10.30 *Testing the Price Version of the Heckscher-Ohlin Theorem: The Natural Experiment of Japan*

Presenter: Daniel Bernhofen, GEP, University of Nottingham

Discussant: Ayako Obashi, Keio University

Slicing the Value Chain Internationally: Empirical Evidence on Offshoring by Manufacturing Firms in France

Presenter: Liza Jabbour, GEP, University of Nottingham

Discussant: Jayant Menon, Asian Development Bank

Session 6 (Chair: Liza Jabbour)

10.45 – 12.15 *Competition Policy Corporate Saving and the Current Account*

Presenter: Rod Tyers, Australian National University

Discussant: Cassey Lee, University of Nottingham, Malaysia

'Round Tripping' or 'Capital Augmenting' OFDI: Chinese Outward Investment and the Caribbean Tax Havens

Presenter: Dylan Sutherland, University of Nottingham

Discussant: Loke Wai Heng, University of Malaya

Session 7 (Chair: Shandre Thangavelu)

13.15 – 14.45 *Stability of Production Networks in East Asia: Duration and Survival of Trade*

Presenter: Ayako Obashi, Keio University

Discussant: Jarita Duasa, International Islamic University

The Speed Intensity of Hong Kong's Manufactured Cotton Exports Relative to Japan During the Post-War Take-Off Period

Presenter: Kelly Olds, National Taiwan University

Discussant: Cassey Lee, University of Nottingham, Malaysia

Session 8 (Chair: Rod Tyers)

15.00 – 16.30 *What to Do About Asia's Spaghetti Bowl?*

Presenter: Jay Menon, Asian Development Bank

Discussant: Shandre Thangavelu, National University of Singapore

On Volume-Based Measures of RCA: An Empirical Test for ASEAN

Presenter: A K M Azhar, Universiti Putra Malaysia

Discussant: Liza Jabbour, GEP, University of Nottingham

Appendix 4

Joint Workshop

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

Held at NTU, Singapore

16th January

- 11.00 Welcome remarks by Professor Euston Quah, Acting Chair and Head of Economics, School of Humanities and Social Sciences
- 11.10 Opening remarks by Professor Daniel Bernhofen, GEP Centre Director
- 11.20 *Testing the Price Version of the Heckscher-Ohlin Theorem: The Natural Experiment of Japan*
Presenter: Daniel Bernhofen, GEP, University of Nottingham
Discussant: Kampon Adireksombat, Division of Economics, NTU
- 11.50 *Electricity Market Reform in Singapore: Competition and Reliability*
Presenter: Chang Youngho, Division of Economics, NTU
Discussant: Cassey Lee, GEP, University of Nottingham, Malaysia
- 14.15 *Market Thickness, Sunk Entry Costs, Firm Heterogeneity and the Outsourcing Decision: Empirical Evidence of Manufacturing Firms in France*
Presenter: Liza Jabbour, GEP, University of Nottingham
Discussant: Ernie Teo, Division of Economics, NTU
- 14.45 *Top-Tier Versus Bottom-Tier Outsourcing*
Presenter: Ho Kong Weng, Division of Economics, NTU
Discussant: Liza Jabbour, GEP, University of Nottingham
- 15.15 *Innovation, Productivity and Exports: Firm-Level Evidence from Malaysia*
Presenter: Cassey Lee, GEP, University of Nottingham, Malaysia
Discussant: Ong Qiyan, Division of Economics, NTU
- 16.15 *The 2003 Tax Cut and Asset Location Choice*
Presenters: Yothin Jinjarak and Dr Zhou Jie, Division of Economics, NTU
Discussant: Daniel Bernhofen, GEP, University of Nottingham

Appendix 5

Eighth Annual GEP Postgraduate Conference

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

26th and 27th March

Held at the University of Nottingham

26th March

Session 1 Introduction and Keynote Speaker

09.00 – 09.10 Introduction and Welcome
Professor Daniel Bernhofen, Leverhulme Professor of International Economics,
GEP, University of Nottingham

09.10 – 09.50 Keynote Speaker
Dr Udo Kreickemeier, GEP, University of Nottingham
Redistributing Gains from Globalisation

Session 2 International Outsourcing

09.50 – 10.25 *Information, Incentives and Multinational Firms*
Presenter: Cheng Chen, Hitotsubashi University
Discussant: Fabrice Defever, GEP, University of Nottingham

10.25 – 11.00 *Growth and Offshoring*
Presenter: Andreas Hoefele, University of Strathclyde
Discussant: Cheng Chen, Hitotsubashi University

Session 3 Foreign Direct Investment, Trade and Public Policies

11.25 – 11.55 *The Relationship Between Trade Openness and Public Expenditures: The Spanish Case, 1960–2000*
Presenter: Estela Sáenz Rodríguez, University of Zaragoza
Discussant: Xufei Zhang, GEP, University of Nottingham

11.55 – 12.30 *Lobbying for Tariffs: The Impact on Trade Policy of Voting on Domestic Policy*
Presenter: Thomas Allen, University of Leicester
Discussant: Jennifer Abel-Koch, University of Mannheim

12.30 – 13.05 *How Low Business Tax Rates Attract Multinational Headquarters: Municipality-Level Evidence from Germany*
Presenter: Valeria Merlo, LMU Munich
Discussant: Liza Jabbour, GEP, University of Nottingham

Session 4 Globalisation and Labour Markets

- 14.10 – 14.45 *International Outsourcing and Wage Rigidity: A Formal Approach and First Empirical Evidence*
Presenter: Daniel Horgos, Helmut Schmidt University
Discussant: Arijit Mukherjee, GEP, University of Nottingham
- 14.45 – 15.20 *The Source of Inter-Industry Wage Differentials*
Presenter: Priscila Ferreira, University of Essex
Discussant: Peter Wright, GEP, University of Nottingham

Session 5 International Trade (I)

- 15.20 – 15.55 *Networks and Trade: Evidence from the Jewish Diaspora*
Presenter: Lisandra Flach, University of Mannheim
Discussant: Richard Upward, GEP, University of Nottingham
- 15.55 – 16.30 *An Empirical Study of the World Economic Geography of Manufacturing Industries (1980–2003)*
Presenter: Rodrigo Paillacar, University of Paris I
Discussant: Chris Milner, GEP, University of Nottingham

Session 6 Globalisation and Firm Performance

- 16.45 – 17.20 *Do Financial Factors Affect Firms' Employment? Evidence from Chinese Manufacturing Firms*
Presenter: Minjia Chen, GEP, University of Nottingham
Discussant: Serafeim Tsoukas, University of Nottingham
- 17.20 – 17.55 *Productivity Performance and Plant Exit: Evidence from Japan*
Presenter: Danny McGowan, GEP, University of Nottingham
Discussant: Agelos Delis, GEP, University of Nottingham
- 17.55 Award of the 'Best Paper' Prize

27th March

Session 7 International Trade Theory and Methods

- 09.00 – 09.35 *Intransparent Prices: A Model of Intra-Industry Trade Due to Incomplete Information*
Presenter: Christian Gormsen, Aarhus University
Discussant: Daniel Bernhofen, GEP, University of Nottingham
- 09.35 – 10.10 *Uncertainty and Co-ordination Cost in Vertically Linked Industries: A Model of New Economic Geography*
Presenter: Sandrine Noblet, University of Corsica
Discussant: Toshihiro Atsumi, GEP, University of Nottingham
- 10.10 – 10.45 *Trade Liberalisation and Self-Control Problems*
Presenter: Jennifer Abel-Koch, University of Mannheim
Discussant: Spiros Bougheas, GEP, University of Nottingham

Session 8 Migration

- 11.05 – 11.40 *Determinants of East-West Migration in Germany: A Macroeconometric Analysis*
Presenter: Sascha Wolff, University of Göttingen
Discussant: Ralf Wilke, University of Nottingham
- 11.40 – 12.15 *Determinants of Return and Circular Migration*
Presenter: Florin Vadean, University of Kent
Discussant: Tom Ivlevs, GEP, University of Nottingham
- 12.15 – 12.50 *Why Don't Labour and Capital Flow Between Young and Old Countries*
Presenter: Philipp an de Meulen, Aachen University
Discussant: Marta Aloï, GEP, University of Nottingham

Session 9 International Trade (II)

- 14.00 – 14.35 *The Effects of Liberalisation on Airline Passenger Traffic: An Event Study of the Enlargement of the Single European Aviation Market*
Presenter: Priit Vahter, GEP, University of Nottingham
Discussant: Danny McGowan, GEP, University of Nottingham
- 14.35 – 15.10 *Rethinking the Effect of Cutting Red Tape in Egypt: A Dynamic CGE Model*
Presenter: Chahir Zaki, University of Paris I
Discussant: Christine Valente, University of Nottingham
- 15.10 – 15.45 *Regional Heterogeneity and China's International Trade: Sufficient Lumpiness*
Presenter: Meng Lu, GEP, University of Nottingham
Discussant: Fangya Xu, GEP, University of Nottingham

Session 10 International Trade (III)

- 16.05 – 16.40 *The Pollution Content in China's Trade*
Presenter: Fangya Xu, GEP, University of Nottingham
Discussant: Bouwe Dijkstra, GEP, University of Nottingham
- 16.40 – 17.15 *Threshold and Interaction Effects in the Trade-Poverty Relationship.*
Presenter: Vincent Leyaro, University of Nottingham
Discussant: Meng Lu, GEP, University of Nottingham
- 17.15 – 17.20 Concluding Comments

Conference on The Political Economy of Trade Policy in the BRICs

The Global Trade and Financial Architecture Project
(Sponsored by DFID),
The Murphy Institute
and
Leverhulme Centre for Research on Globalisation and Economic Policy (GEP),
University of Nottingham

Held at Tulane University, New Orleans

27th and 28th March

27th March

9.00 Welcome
Bernard Hoekman, World Bank
Doug Nelson, Murphy Institute and Leverhulme Centre for Research on Globalisation and Economic Policy

Panel I: India

9.15 – 10.15 *Special Interests and the Trade Policy in the BRICs: Evidence from Agriculture and Manufacturing*
Kishore Gawande, Texas A & M (with Bernard Hoekman)

Panel II: South Africa

10.30 – 12.30 *South Africa's Role in the Multilateral Trade System*
Faizel Ismail, South Africa Delegation to the WTO

Trade Policy in South Africa
Lawrence Edwards, University of Capetown (with Rashad Kassim and Dirk Van Seventer)

Panel III: Brazil

1.30 – 3.30 *The Geography of Brazilian External Trade: Right Option for a BRIC?*
Renato Baumann, CEPAL, Brazil

A Brief History of Trade Policies in Brazil: From ISI, Export Promotion and Import Liberalisation to Multilateral and Regional Agreements
Eliana Cardoso, Fundação Getulio Vargas, São Paulo

Panel IV: Russia

3.45 – 4.45 *Political Economy of Russian Trade Policy: Early Transition, Customs Unions, WTO Accession and Protection for Industrial Diversification*
David Tarr, New Economic School, Moscow

28th March

Panel V: China

9.00 – 10.00 Will Martin, World Bank

10.15 – 12.15 *China: Globalisation and the Emergence of a New Status Quo Power?*
Wei Liang, Monterrey Institute of International Studies

Trade Liberalisation, Firm Exits and Productivity: Evidence from Chinese Firms
Miaojie Yu, China Center for Economic Research

Panel VI: Topical Papers

1.30 – 3.30 *Assessing China and India's Approach to LDC Preference Schemes*
Jakob Engel, UK Department for International Development

Regionalism as Industrial Policy in Developing Countries
Marcel Vaillant, Universidad de la Republica, Montevideo (with Pedro Moncarz and Marcelo Olarreaga)

Panel VII: General Discussion

3.45 – 4.45 General Discussion

Conference on Trade Costs

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

Held at the University of Nottingham

18th to 20th June

18th June

17.00 – 18.15 **The World Economy Annual Lecture**
Sponsored by Wiley-Blackwell Publishers
Peter Neary, University of Oxford
Two-and-a-Half Theories of Trade

19th June

09.25 – 09.30 Welcome and Introduction
Professor Daniel Bernhofen

Session 1 (Chair: Daniel Bernhofen)

09.30 – 11.20 *Gravity Redux: Structural Estimation of Gravity Equations, Elasticities of Substitution, and Economic Welfare Under Asymmetric Bilateral Trade Costs*
Presenter: Jeff Bergstrand, University of Notre Dame (with Peter Egger and Mario Larch)
Discussant: Agelos Delis, GEP, University of Nottingham

Trade Costs, Comparative Advantage and the Pattern of Trade: Multi-Country and Multi-Product Panel Evidence
Presenter: Chris Milner, GEP, University of Nottingham (with Danny McGowan and David Greenaway)
Discussant: Xufei Zhang, GEP, University of Nottingham

Session 2 (Chair: Daniel Bernhofen)

11.45 – 12.40 *Revenue Tariff Reform*
Presenter: Peter Neary, University of Oxford (with James E Anderson)
Discussant: Rod Falvey, GEP, University of Nottingham

Session 3 (Chair: Zhihong Yu)

14.00 – 15.50 *Railroads and the Raj: Estimating the Impact of Transportation Infrastructure*
Presenter: David Donaldson, LSE
Discussant: Toshihiro Atsumi, GEP, University of Nottingham and GEP

On the Decline of Trade Costs: the Natural Experiment of Suez

Presenter: Nikolaus Wolf, University of Warwick (with Daniel Bernhofen and Peter Egger)

Discussant: Doug Nelson, Tulane University and GEP, University of Nottingham

Session 4 (Chair: Rod Falvey)

16.15 – 17.10 *Global Patterns of Services Trade Barriers*

Presenter: Ingo Borchert, World Bank

Discussant: Richard Kneller, GEP, University of Nottingham

20th June

Session 5 (Chair: Udo Kreickemeier)

09.00 – 10.50 *The Trade Effects of Endogenous Preferential Trade Agreements*

Presenter: Peter Egger, University of Munich (with Mario Larch, Kevin E Staub and Rainer Winkelmann)

Discussant: Natalie Chen, University of Warwick

Trade Booms, Trade Busts and Trade Costs

Presenter: Dennis Novy, University of Warwick (with David Jacks and Chris Meissner)

Discussant: Joana Silva, World Bank and GEP

Session 6 (Chair: Rod Falvey)

11.10 – 13.00 *The Spatial Organisation of Multinational Firms*

Presenter: Fabrice Defever, GEP, University of Nottingham

Discussant: Liza Jabbour, GEP, University of Nottingham

Quality Selection, Chinese Exports and Theories of Heterogeneous Firms

Presenter: Zhihong Yu, GEP, University of Nottingham (with Richard Kneller)

Discussant: Spiros Bougheas, GEP, University of Nottingham

Session 7 (Chair: Peter Egger)

14.10 – 16.00 *General Trading Costs in Pure Theory of International Trade*

Presenter: Sugata Marjit, Centre for Studies in Social Sciences, Calcutta and GEP (with B Mandal)

Discussant: Udo Kreickemeier, GEP, University of Nottingham

Trade Cost Reduction and Foreign Direct Investment

Presenter: Arijit Mukherjee, GEP, University of Nottingham (with Kullapat Suetrong)

Discussant: Paulo Bastos, Inter-American Development Bank and GEP

Appendix 8

Sixth-Form Conference

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

Held at the University of Nottingham

22nd and 23rd June

22nd June

- 09.45 – 09.55 Introduction
Professor Chris Milner
- 09.55 – 10.35 *Protectionism and the Global Recession*
Chris Milner
- 10.35 – 11.15 *The Economics of Migration*
Peter Wright
- 11.30 – 12.10 *Credit Crunch: What Caused the Financial Crisis?*
John Gathergood
- 12.10 – 12.50 *Globalisation and Growth*
Richard Kneller
- 13.30 – 15.30 *The International Trade Game*
Wyn Morgan

23rd June

- 09.45 – 09.55 Introduction
Professor Daniel Bernhofen
- 09.55 – 10.35 *On the Case for Free Trade*
Daniel Bernhofen
- 10.35 – 11.15 *Financial Crisis, Recession and the World Economy*
David Greenaway
- 11.30 – 12.10 *Will China Become the Next Economic Superpower?*
Zhihong Yu
- 12.10 – 12.50 *Offshoring and Jobs*
Richard Upward
- 13.30 – 15.30 *The International Trade Game*
Wyn Morgan

Appendix 9

Workshop on Product Transactions in International Trade

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

Held at the University of Nottingham

19th October

- 09.30 – 10.15 *Exports, Prices and Distance*
Holger Görg, University of Kiel (with Balázs Muraközy and László Halpern)
- 10.15 – 11.00 *Productivity, Contractibility and the Sourcing Modes of Multinational Firms*
Fabrice Defever, GEP, University of Nottingham (with F Toubal)
- 11.30 – 12.15 *Contract Enforcement and International Trade: Evidence from China*
Zhihong Yu, GEP, University of Nottingham (with F Defever)
- 12.15 – 13.00 *International Trade in Services: A Portrait of Importers and Exporters*
Holger Breinlich, University of Essex (with C Criscuolo)
- 14.00 – 14.45 *Multiple Offshoring: Evidence from French Firms*
Richard Kneller, GEP, University of Nottingham (with L Jabbour)
- 14.45 – 15.30 *Shipping Good Tequila Out: Investment, Domestic Unit Values and Entry of Multi-Product Plants into Export Markets*
Beata Javorcik, University of Oxford (with L Iacovone)
- 16.00 – 16.45 *Sequential Exporting*
Emanuel Ornelas, London School of Economics (with Facundo Albornoz, Hector Calvo-Pardo and Gregory Corcos)
- 16.45 – 17.30 *Sequential Exporting: An Empirical Investigation*
Robert Elliott, University of Birmingham (with X Tian)

Joint Workshop on Labour Markets, Trade and FDI

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

Held at ITU

1st and 2nd October

1st October

9.00 – 9.30 **Opening Session**

Welcome Speech

Oner Guncavdi, Director of ESRC and Dean of Faculty of Management

Keynote Speaker

Serdar Sayan, TOBB University of Economics and Technology

9.30 – 13.00 **Morning Session**

Labour Markets and FDI (I)

Foreign-Owned Plants and Job Security

Presenters: Martyn Andrews, University of Manchester; Lutz Bellmann, Institut für Arbeitsmarkt-und Berufsforschung; Thorsten Schank, Friedrich-Alexander Universität Erlangen-Nürnberg; and Richard Upward, University of Nottingham and GEP

Discussant: Suut Dogruel, Marmara University

Can FDI Be a Panacea for Unemployment? The Turkish Case

Presenters: Mehtap Hisarcklilar, Derya Gültekin-Karaka and Ahmet Atil Asici, Istanbul Technical University

Discussant: Kamil Yilmaz, Koç University

The Role of Human Capital in Productivity Spillovers from FDI: An Empirical Analysis of Turkish Manufacturing Firms

Presenters: Seda Köymen and Selin Sayek Böke, Bilkent University

Discussant: Peter Wright, University of Nottingham

14.00 – 17.30 **Afternoon Session**

Labour Markets and FDI (II)

Foreign Direct Investment and Productivity Spillovers: Identifying Linkages Through Product-based Measures

Presenters: Erol Taymaz, Middle East Technical University; and Kamil Yilmaz, Koç University

Discussant: Selin Sayek, Bilkent University

FDI, the Brain Drain and Trade: Channels and Evidence

Presenters: Artjoms Ivlevs, University of Nottingham; and Jaime de Melo, University of Geneva

Discussant: Serdar Sayan, TOBB University of Economics and Technology

Impact of Foreign Competition on Outward FDI from Developing and Transition Economies

Presenters: Saime Suna Kayam, Istanbul Technical University and ESRC

Discussant: Fatma Dogruel, Marmara University

2nd October

9.30 – 13.00

Morning Session

Labour Markets and Trade (I)

Employment, Job Turnover and Trade in Producer Services: Firm-Level Evidence

Presenters: Alex Hijzen and Mauro Pisu, OECD and GEP; and Richard Upward and Peter Wright, University of Nottingham and GEP

Discussant: Erhan Artuc, Koç University

Openness to Trade and Unemployment in Turkish Manufacturing Sector

Presenters: Öner Günçavdi, Istanbul Technical University and ESRC; Mehtap Hisarcklilar, Istanbul Technical University; and Haluk Levent, Galatasaray University

Discussant: Ipek Ilkcaracan, Istanbul Technical University

A Structural Empirical Approach to Trade Shocks and Labour Adjustment: Euler Equation Versus Maximum Likelihood Based Estimators

Presenters: Erhan Artuç, Koç University; and John McLaren, University of Virginia

Discussant: Alpay Filiztekin, Sabanci University

14.30 – 17.00

Afternoon Session

Labour Markets and Trade (II)

The Implications of Trade Liberalisation for the Unemployment Elasticity of Wages

Presenters: Ipek Ilkcaracan, Istanbul Technical University; and Haluk Levent and Sezgin Polat, Galatasaray University

Discussant: Richard Upward, University of Nottingham

The Evolution of Global Immigrant Links

Presenter: Chris Parsons, University of Nottingham

Discussant: Haluk Levent, Galatasaray University

Appendix 11

The 2nd GEP Conference in China: The Global Financial Crisis

Leverhulme Centre for Research on Globalisation and Economic Policy (GEP),
University of Nottingham;
School of Contemporary Chinese Studies, University of Nottingham;
China Centre for Economic Studies, Fudan University;
and
College of Public Administration, Zhejiang University

Held at the University of Nottingham, Ningbo, China

10th and 11th November

10th November

Session 1 (Chair: Alan Duncan)

09.00 – 10.00 Welcome and Introductions

10.00 – 10.15 *Global Financial Crisis*
David Greenaway, Vice-Chancellor and Professor of Economics,
University of Nottingham

10.15 – 11.00 *Potential Pitfalls in Responding to an Export Collapse with Macro-Stimulus*
Presenter: Wing Thye Woo, University of California, Davis
Discussant: Lina Song

Session 2 (Chair: Shujie Yao)

11.15 – 12.00 *The Status of China, Korea and Japan in Production Sharing: Research on Trade in Parts and Components*
Presenter: Jiadong Tong, Nankai University
Discussant: Chang Liu

12.00 – 12.45 *The Crisis and Poverty in Asia*
Presenter: Guanghua Wan, Asian Development Bank
Discussant: Shujie Yao

Session 3 (Chair: Doug Nelson)

13.45 – 14.30 *China at the Crossroads: Can China Avoid the Next 'Credit Crunch'?*
Presenter: Lina Song, GEP, University of Nottingham
Discussant: Qing-Ping Ma

14.30 – 15.15 *Human Capital Incentive Mechanism Under Financial Crisis*
Presenter: Xianguo Yao, Zhejiang University
Discussant: Spiros Bougheas

Session 4 (Chair: Zhihong Yu)

16.00 – 16.45 *Trade and Development Under Imperfect Financial Markets*
Presenter: Spiros Bougheas, GEP, University of Nottingham
Discussant: Wei Huang

16.45 – 17.30 *Turmoil, Trade and International Linkages*
Presenter: Bob Anderton, European Central Bank
Discussant: Doug Nelson

18.15 – 19.30 **The World Economy Annual China Lecture**
Sponsored by Wiley-Blackwell Publishers
Climate Change: Funding Needs and International Financial Architecture
Tony Venables, University of Oxford
Chair: David Greenaway

11th November

Session 5 Parallel Sessions

Session A	Session B
Chair: Nic Groenewold	Chair: Chengqi Wang
09.00 – 09.25 Paper A1	09.00 – 09.25 Paper B1
09.30 – 09.55 Paper A2	09.30 – 09.55 Paper B2
10.00 – 10.25 Paper A3	10.00 – 10.25 Paper B3
10.30 – 10.55 Paper A4	10.30 – 10.55 Paper B4
Chair: Dan Luo	Chair: Alex Newman
11.15 – 11.40 Paper A5	11.15 – 11.40 Paper B5
11.45 – 12.10 Paper A6	11.45 – 12.10 Paper B6
12.10 – 12.35 Paper A7	12.10 – 12.35 Paper B7

Session 6 (Chair: Spiros Bougheas)

13.45 – 14.30 *Foreign Partners and Finance Constraints: The Case of Chinese Firms*
Presenter: Doug Nelson, Tulane University and GEP, University of Nottingham (with Peter Egger)
Discussant: Xingmin Yin

14.30 – 15.15 *On Economic Theory and Recovery of Financial Crisis*
Presenter: Shujie Yao, GEP, University of Nottingham (with Jing Zhang)
Discussant: Guanghua Wan

Session 7 (Chair: Professor Alan Duncan)

15.30 – 16.15 *The Imbalance of the Chinese Economy and the Instability of the World Economy*

Presenter: Xiaopeng Luo, Zhejiang University

Discussant: Zhihong Yu

16.15 – 17.15 *Roundtable Discussion: The Financial Crisis*

Bob Anderton, European Central Bank

Tony Venables, University of Oxford

Guanghua Wan, Asian Development Bank

Shujie Yao, University of Nottingham

17.15 – 17.20 Conference Close (Alan Duncan)

Parallel Session Papers:

Session A Papers	
A1	<i>World Financial Crisis and Efficiency of Chinese Commercial Banks</i> Dan Luo, University of Nottingham (with Shujie Yao)
A2	<i>Financial Innovations and Risks in the Financial System</i> Qing-Ping Ma, GEP, University of Nottingham, Ningbo
A3	<i>Protectionist Responses to the Crisis: Global Trends and Implications</i> Daria Taglioni, European Central Bank
A4	<i>Resiliency of Production Networks in Asia: Evidence from the Asian Crisis</i> Ayako Obashi, Keio University
A5	<i>Stock Prices and the Macro Economy in China</i> Nicolaas Groenewold, University of Western Australia and Hunan University (with Jiangan Peng, Jie Cui and Fuyong Qin)
A6	<i>What Drives Internationalisation of Chinese Firms: Three Theoretical Explanations</i> Chengqi Wang, University of Nottingham (with Agyenim Boateng, GEP, University of Nottingham, Ningbo; and Junjie Hong, University of International Business and Economics, Beijing)
A7	<i>Chinese Banks' Efficiency and Productivity Change During the Financial Reform Era of 1998 to 2006</i> Dae-Won Oh, Bank of Korea

Session B Papers	
B1	<i>Financial Crisis and FDI's Interest in China's Hinterland: A Quest for Social Infrastructure Factors</i> Chang Liu, GEP, University of Nottingham, Ningbo
B2	<i>Does Social Capital Affect the Financing Decisions of Chinese Small and Medium-Sized Enterprises?</i> Alex Newman, GEP, University of Nottingham, Ningbo (with Jun Du and Alessandra Guariglia)
B3	<i>Size Effects on Growth and Finance: Studies of Large Emerging Economies</i> Puyang Sun, Nankai University (with J Tong and Somnath Sen)
B4	<i>Investment Liquidity Shock and Chinese Business Cycle: How Well Does the Policy Stabilise the Economy?</i> Hexiang Xue, Shanghai University of Finance and Economics (with Zhiwei Xu)
B5	<i>Contract Enforcement and International Trade: Evidence from Chinese Exporters</i> Zhihong Yu, GEP, University of Nottingham
B6	<i>The Effects of Multiple Taxes on the Flows of Foreign Direct Investment</i> Liu Rong, Southwestern University of Finance and Economics (with Litao Zhong and Huang Hong)
B7	<i>Fiscal Constitution Failure and Monetary Constitution</i> Zhiguang Liu, Shanghai Administration Institute

Appendix 12

International Conference on The Global Financial Crisis and International Trade and Financial Architecture

Graduate Program for Area Studies (GPAS), Graduate School of International Studies (GSIS),
Korea University;
Global Research Institute (GRI), Korea University;
Leverhulme Centre for Research on Globalisation and Economic Policy (GEP),
University of Nottingham;
and
Korea Institute for International Economic Policy (KIEP)

Held at Korea University, Seoul, Korea

13th November

- 8.50 – 9.10 Registration
- 9.10 – 10.10 **Opening Session**
- Moderator: Innwon Park, Director, GRI, Korea University
- Opening Remarks
Dr Wook Chae, President, KIEP and the Korean Association of Trade and Industry Studies, Korea
- Keynote Speech
Professor David Greenaway, Vice Chancellor, University of Nottingham
- Session 1 Global Financial Crisis and Regional Response**
- 10.30 – 12.10 Moderator: Wook Chae, KIEP
- Paper 1: *Financial Crisis and FDI's Interest in China's Hinterland: A Quest for Soft Environmental Factors*
Presenter: Chang Liu, GEP, University of Nottingham, Ningbo, China
Discussant: Korean Scholar
- Paper 2
Presenter: Korean Scholar
Discussant: Doug Nelson, GEP, University of Nottingham, and Tulane University
- Session 2 Global Financial Crisis and Financial Issues**
- 13.50 – 15.30 Moderator: Yung Chul Park, Korea University
- Paper 3
Presenter: Korean Scholar
Discussant: Professor Shujie Yao, GEP, University of Nottingham
- Paper 4: *An Open Economy Model of the Credit Channel*
Presenter: Spiros Bougheas, GEP, University of Nottingham
Discussant: Korean Scholar

Session 3 Global Financial Crisis and Trade Issues

15.50 – 17.30 Moderator: Alan Duncan, GEP, University of Nottingham

Paper 5

Presenter: Korean Scholar

Discussant: Doug Nelson, GEP, University of Nottingham, and Tulane University

Paper 6: *Contract Enforcement and Exports: Firm-Level Evidence from China*

Presenter: Zhihong Yu, GEP, University of Nottingham

Discussant: Korean Scholar

Appendix 13

Research Retreat

Held at the Belton Woods Hotel, Belton, Grantham

11th and 12th May

11th May

17.00 – 18.30 Research and Outreach Activities: Review of 2008 and Forward Look
Chair: Alan Duncan
Speaker: Chris Milner

12th May

09.00 – 10.15 **Theory and Methods**

Chair: Udo Kreickemeier
Speakers: James Anderson, Boston College
Volker Nocke, University of Oxford
Summariser: Daniel Bernhofen

10.45 – 12.00 **Globalisation and Labour Markets**

Chair: Richard Upward
Speakers: Chris Pissarides, London School of Economics
Stefano Scarpetta, OECD
Summariser: Peter Wright

13.00 – 14.15 **China and the World Economy**

Chair: Stephen Morgan
Speakers: Thomas Rawski, University of Pittsburgh
James Lambert, Foreign and Commonwealth Office
Summariser: Shujie Yao

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

Chair: Agelos Delis
Speakers: Beata Javorcik, University of Oxford
Paul Crawford, Department of Business, Enterprise and Regulatory Reform (BERR)
Summariser: Richard Kneller

Appendix 14

Seminars Hosted by GEP in 2009

- Abel-Koch, J, University of Mannheim
‘Trade Liberalisation and Self-Control Problems’
- Antras, P, Harvard University
‘Intermediated Trade’
- Atsumi, T, University of Nottingham
‘Trade and Metropolis’
- Behar, A, University of Oxford
‘How Multilateral Resistance and Firm Heterogeneity Effect Trade Elasticities’
- Besedina, E, Bocconi University
‘Exporting and Productivity Under Endogenous Trade Policy: Theory and Evidence from Ukraine’
- Breinlich, H, University of Essex
‘Heterogeneous Firm Models and Trade Liberalisation – New Evidence from the Stock Market’
- Chen, N, University of Warwick
‘Oil Prices, Profits and Recessions: An Enquiry Using Terrorism as an Instrumental Variable’
- Combes, P, GREQAM, Marseille
‘The Productivity Advantages of Large Cities: Distinguishing Agglomeration from Firm Selection’
- Del Gatto, M, University of Chieti-Pescara, Italy
‘Mergers and Acquisitions: A Firm-Level Investigation of Sunk Costs and Cumulative Experience’
- Egger, H, University of Bayreuth
‘The Trade and Welfare Effects of Mergers in Space’
- Eckel, C, University of Bamberg, Germany
‘International Trade and Retailing’
- Edwards, H, University of Loughborough
‘The Search for Trading Partners and the Cross-Border Merger Decision’
- Fernandes, A, University of Sussex
‘The Determinants of Intrafirm Trade in Export Processing: Theory and Evidence from China’
- Francois, J, Johannes Kepler University
‘Large Firms and Heterogeneity: The Structure of Trade and Industry Under Oligopoly’
- Harris, R, University of Glasgow
‘The Role of Knowledge in Lowering Barriers to Internationalisation’
- Kim, M, Bureau of Labour Statistics, US
‘Integration, Agglomeration and Costly Adjustment of Labour’
- Lai, E, University of Hong Kong
‘Innovation and Patentability Requirement in a Globalised World’
- Macchiavello, R, Oxford University
‘The Effects of Violence on Firms: Evidence from Export of Kenyan Flowers’
- Meland, F, University of Bergen
‘Mergers and Capital Flight in Unionised Oligopolies: Is There Scope for a ‘National Champion’ Policy?’

- Park, A, University of Oxford
‘Exporting and Firm Performance: Chinese Exporters and the Asian Financial Crisis’
- Riaño, A, University of Nottingham
‘Trade, Technology Adoption and the Rise of the Skill Premium in Mexico’
- Riezman, R, University of Iowa
‘Surplus Labour Economy and International Trade’
- Robert-Nicoud, F, London School of Economics, CEPR and CEP
‘Survival of the Fittest in Cities: Agglomeration, Selection and Polarisation’
- Roland Munch, J, University of Copenhagen
‘The Wage and Employment Effects of Outsourcing: Evidence from Danish Matched Worker-Firm Data’
- Stahler, F, University of Würzburg
‘Tax Competition in a Simple Model with Heterogeneous Firms: How Larger Markets Reduce Profit Taxes’
- Taglioni, D, European Central Bank
‘Firms and the Global Crisis: French Exports in the Turmoil’
- Thoenig, M, University of Geneva
‘Product-Based Cultural Change: Is the Village Global?’
- Toubal, F, University of Angers
‘Distance Costs and Multinationals’ Foreign Activities’
- Tybout, J, Penn State University
‘Search and Learning in Export Markets’
- Vandenbussche, H, Catholic University of Leuven
‘Antidumping Protection and Exports: Firm-Level Evidence’

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

Toshihiro Atsumi 'Spatial Organisation of Firms: Local Versus National Firms and the Impact of Trade Liberalisation' at the European Trade Study Group Conference, Rome

Toshihiro Atsumi 'Silk, Regional Rivalry and the Impact of the Port Openings in Nineteenth Century Japan' at Hitotsubashi COE Trade Workshop for Young Researchers, Hitotsubashi University, Tokyo

Spiros Bougheas (with Falvey, R) 'Imperfect Financial Markets Trade and Development' at 1st International Workshop on Contemporary Economic Theory: Topics on Development Economics, University of Guadalajara, Mexico, and at the 2nd GEP Conference in China on The Global Financial Crisis

Spiros Bougheas (with Mizen, P and Yalcin C) 'An Open Economy Model of the Credit Channel' at the International Conference on The Global Financial Crisis and International Trade and Financial Architecture, Seoul, Korea

Spiros Bougheas (with Riezman, R) 'Matching and Trade' at the Society for the Advancement of Economic Theory Conference, Ischia, Italy

Daniel Bernhofen – three lectures on 'Testing General Equilibrium Trade Theory' at CESifo in Munich

Daniel Bernhofen 'Testing the General Validity of the Heckscher-Ohlin Theorem: The Natural Experiment of Japan' at the University of Warwick

Daniel Bernhofen 'Testing the General Validity of the Heckscher-Ohlin Theorem: The Natural Experiment of Japan' at a seminar at the University of Lausanne

Daniel Bernhofen (with Brown, J) 'Testing the Price Version of the Heckscher-Ohlin Theorem: The Natural Experiment of Japan' at the GEP Conference at the University of Nottingham, Malaysia

Fabrice Defever 'The Spatial Organisation of Multinational Firms' at the University of Sussex

Fabrice Defever (with Toubal, F) 'Productivity and the Sourcing Modes of Multinational Firms' at the Empirical Analysis of Firm Heterogeneity in International Trade Workshop at Queen Mary, University of London

Agelos Delis 'A Dual Definition for the Factor Content of Trade and its Effects on Factor Rewards in the US Manufacturing Sector' at the Empirical Investigations in International Economics Conference, organised by FREIT, in Ljubljana, Slovenia

Bouwe Dijkstra 'Partial International Emission Trading' at Loughborough University

Bouwe Dijkstra 'Liberalising Trade in Environmental Goods' at Tor Vergata University, Rome, and the University of Strathclyde, Glasgow

Bouwe Dijkstra 'Environmental Federalism' at Tor Vergata University, Rome

Bouwe Dijkstra 'Technology Choice and Environmental Regulation Under Asymmetric Information' at the Helsinki Centre for Economic Research and the University of Stirling

Rod Falvey 'Does Trade Weaken Product Quality Standards?' at the University of New South Wales and Bond University

Rod Falvey visited the University of Nottingham, Malaysia, and presented:
'Trade Liberalisation and Human Capital Adjustment'
'Recent Developments in International Trade Theory'

Rod Falvey 'Does Trade Weaken Product Quality Standards?' at the 4th Otago Trade Workshop

Alessandra Guariglia (with Greenaway, D, and Yu, Z) 'The More the Better? Foreign Ownership and Corporate Performance in China' at a seminar at the University of Loughborough

Alessandra Guariglia (with Greenaway, D, and Yu, Z) 'The More the Better? Foreign Ownership and Corporate Performance in China' at the Royal Economic Society Conference

Tom Ilevs 'Kosovo: Winning Its Independence But Losing Its People? Recent Evidence on Emigration Intentions and Preparedness to Emigrate' at the 3rd Conference on Transnationality of Migrants Network, Hamburg Institute of International Economics

Tom Ilevs (with Piacentini, M, and Upward, R) 'The Effects of the Economic Downturn on Migration from the New EU Member States to the United Kingdom' at the conference New Times? Economic Crisis, Geo-Political Transformation and the Emergent Migration Order at the University of Oxford

Tom Ilevs 'Assessing Emigration Intentions from Kosovo: Post-Independence Evidence' at the Annual Conference of the European Society of Population Economists, Seville

Tom Ilevs 'Ageing, Regional Birth Rates and Attitudes Towards Immigration: Evidence from Two Transition Economies' at the University of Aachen, Germany

Liza Jabbour 'Slicing the Value Chain Internationally: Empirical Evidence on the Offshoring Strategy by French Firms' at the GEP Conference at the University of Nottingham, Malaysia

Richard Kneller 'Mixed Sourcing: Evidence from French Firms' at the Empirical Analysis of Firm Heterogeneity in International Trade Workshop at Queen Mary, University of London

Richard Kneller (with McGowan, D, Inui, T, and Matsuura, T) 'The Role of Multinationals in Japanese Productivity Decline' at the Comparative Analysis of Enterprise Data 2009 Annual Conference, Tokyo

Richard Kneller 'International Second Sourcing: Evidence from France' at a workshop on Firm Productivity, Trade and Development in Aix en Provence

Richard Kneller 'The Lucky Few' at a seminar at the University of Lund, Sweden

Udo Kreickemeier 'Redistributing Gains from Globalisation' at a seminar at the University of Warwick

Udo Kreickemeier 'Unions, Competition and International Trade in General Equilibrium' at the University of Bayreuth

Udo Kreickemeier 'Fairness, Trade and Inequality' at a seminar at Newcastle University

Chris Milner 'Factor Content of Inter- and Intra-Industry Trade' at a seminar at the University of Otago

Chris Milner (with Lu, M, and Yu, Z) 'Regional Heterogeneity and China's International Trade: Sufficient Lumpiness or Not?' at the GEP Conference at the University of Nottingham, Malaysia

Chris Milner was a Visiting Research Fellow at the New Zealand Treasury

Stephen Morgan (Yeung, I) 'Fatter China: A Study of China's Obesity Epidemic at the International Forum for Contemporary Chinese Studies (IFCCS), University of Nottingham

Stephen Morgan 'Adjustment of Age-Related Shrinkage in Archival Data for Chinese: A Post Hoc Longitudinal Survey' at the Economic History Association meeting on Human Welfare: Measurement, Analysis and Interpretation, Tucson

Stephen Morgan 'Selling Chinese Dreams: Fashion, Culture and Discourse in Advertising Between the Two World Wars' at a joint meeting of the Business History Conference and European Business History Association on Fashions: Business Practices in Historical Perspective in Milan, Italy

Arijit Mukherjee 'Unionisation Structure, Licensing and Innovation' at Keele University

Arijit Mukherjee (with Zhao, L) 'Unionisation Structure and the Incentives for Cross-Border Merger' at the Singapore Economic Review Conference

Arijit Mukherjee (with Mathew, A J) 'Intellectual Property Rights, Southern Innovation and Foreign Direct Investment' at the University of Nottingham, Ningbo, China

Arijit Mukherjee (with Penning, E) 'Unionisation Structure, Licensing and Innovation' at Keele University

Alejandro Riaño 'Trade, Technology Adoption and the Rise of the Skill Premium in Mexico' at the Empirical Analysis of Firm Heterogeneity in International Trade Workshop at Queen Mary, University of London

Lina Song 'Can China Stabilise its Economic Development?' at Bristol University

Lina Song 'China and Happiness', public lecture at Bremen University, Germany

Lina Song 'China at the Crossroads: Can China Escape the Next Credit Crunch?' China Annual Conference at the University of Nottingham, Ningbo, China

Lina Song 'Origins of Unhappiness: Growth Versus Inequality', public lecture at Zhejiang University, China

Lina Song 'US Versus UK: What Lessons Could China Learn from Their Debate Over National Health Care Strategies?' at Beijing Forum, China

Lina Song 'Migration 1988-2008: Income Maximisation or Risk aversion' at ESRC/Chinese Academy of Social Sciences Conference, Beijing, China

Shujie Yao 'China's Economic Recovery' at the 4th Conference of Confucius Institutes, Beijing

Shujie Yao – keynote speech on China's post-crisis strategy at the Guangzhou Higher Education Affairs meeting, Guangzhou

Shujie Yao 'On the New Economic Theory of Financial Crisis and Recovery' at the GEP Conference at the University of Nottingham, Ningbo, China, and Nankai University

Shujie Yao 'Financial Crisis and China: An Economic Psychological Analysis' at the Annual Conference of the IFCCS at the University of Nottingham

Shujie Yao 'The Financial Crisis and China' at the Parliamentary China Conference and the British Academy's Forum on the World Financial Crisis, both London

Shujie Yao – a keynote speech on 'Financial Crisis and the Chinese Economy' to the 1st Chinese PhD Students' Forum, University of Nottingham

Shujie Yao 'The Current World Financial Crisis and China' at the University of Nottingham, Ningbo, China

Shujie Yao 'Economic Growth and Inequality in China Under Reforms' at Chongqing University, China

Shujie Yao 'The Current Economic Crisis and Its Implications on China' at the Chinese Economic Society (US) Conference, Macau

Peter Wright 'Employment, Job Turnover and Trade in Producer Services: Firm-Level Evidence' at ESAM-GEP workshop at Istanbul Technical University

Florence Zhang (with Liu, X) 'How Responsive are Chinese Exports to Exchange Rate Changes? Evidence from Firm-Level Data' at the International Economics and Finance Society China Inaugural Conference, Beijing

Appendix 16

Visitors to GEP in 2009

January:	David Blanchflower, Dartmouth College and Bank of England Monetary Policy Committee
February:	John Sutton, London School of Economics Hartmut Egger, University of Bayreuth Carsten Eckel, University of Bamberg
March:	Frode Meland, Bergen University Tomohiko Inui, Nihon University Toshiyuki Matsuura, Hitotsubashi University Keiko Ito, Senshu University
April:	Raymond Riezman, University of Iowa
May:	James Anderson, Boston College Paul Crawford, BERR Beata Javorcik, University of Oxford Volker Nocke, University of Oxford Chris Pissarides, London School of Economics Thomas Rawski, University of Pittsburgh Tom Rogers, Foreign and Commonwealth Office Stefano Scarpetta, OECD Saileshsingh Gunessee, University of Nottingham, Ningbo, China Rasyad Parinduri, University of Nottingham, Malaysia
June:	Peter Egger, University of Munich Sugata Marjit, Centre for Studies in Social Sciences, Calcutta
October:	Jim Tybout, Penn State University Holger Görg, Christian-Albrechts University
November:	Andrew Witty, GlaxoSmithKline Pol Antràs, Harvard University Farid Toubal, University of Angers

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