

GOVERNMENT IN A MARKET ECONOMY

Subject Outline 2007

SUBJECT OBJECTIVES

This subject seeks to provide a public manager's guide to basic economic principles and their application to public sector activities.

To do this the subject will

- **First, ensure participants understand the nature of markets.** This is done by providing a primer/refresher on basic economic principles. This will take the form of one and one half-days of introduction (or, for some, update) on the basic language, methods, concepts and frameworks that underpin the economic way of thinking. This will also cover supply and demand, consumer, firm and industry behaviour (microeconomics), plus measurement, growth and operation of the aggregate economy (macroeconomics).
- **Second, ensure participants understand the economic role of government.** This will be achieved by providing a framework for understanding the limits to markets as a form of social organization and for identifying the precise nature of market failure, the objectives of associated collective intervention and the form of intervention including via regulation, service provision, redistribution and promoting growth.
- **Third, understand the nature of the economic way of thinking, through developing frameworks for market, state and growth.** This will be done by way of providing particular economic problems as illustrations and by conveying the nature of the tool-kit that the economic profession brings to examination of issues, both economic and beyond economics. This may be as much critical as supportive.

As a result of this, subject outcomes will be to be enable participants to:

- **understand** the world views and tool boxes that economists bring to the study of the economy and its role in human activity
- **employ** the work of economists when specialist knowledge and technique of this kind is called for in public administration and policy
- **appreciate** both the strengths and weaknesses of this influential discipline.

In sum, participants will develop an understanding of the merits and the limitations of economics in the collective domain and the ability to use positive ("objective") and

normative (“subjective”) models to guide and inform efficient and effective government decision-making.

The applied focus of the course will be upon the Australian and New Zealand economies, though opportunities for considering other nations are incorporated in the subject, as are state and regional perspectives. Applied policy problems may be presented, as far as time permits, from a wide range of areas such as defence, health, wage-fixing, law and order, education, the business cycle, tariffs, arts, environment, immigration, natural resource projects and infrastructure provision.

The ambit of the subject is wide. In standard university undergraduate curricula this material requires three separate semester length subjects in each of the principles of microeconomics, principles of macroeconomics, and principles of public economics, plus elements of specialized subjects in welfare economics and growth economics.

PREPARATION

The subject does not have prior economics as a prerequisite. Hence the class will comprise varying disciplinary and professional backgrounds, varying levels of prior study and experience and varying job interest in, or need for, economic analysis techniques. The subject is delivered locally across five jurisdictions, by lecturers with differing specializations and interests.

Students who believe that they do have more than sufficient background in this subject can apply to the Subject leader through the ANZSOG EMPA Director to be exempt from the subject. If successful, they will select an elective subject in its place, subject to the agreement also of the university of enrollment.

Graphical methods will be commonly deployed in the subject presentation and in reading. Participants should be familiar with such methods to the level outlined in the principal text specified below (Gans et al) in the Appendix to Ch. 2.

Note that you are required to submit a first small assignment at the commencement of classes, so preparation for the subject must be planned accordingly. NZ participants are further asked to at least skim- read an additional local NZ text specified for them, as detailed further below.

SUBJECT DELIVERY

The subject will be offered in intensive mode over five days. There will be two blocks or modules of two days plus one separate final day, with approximately a month in between each segment to allow out-of-class learning and preparation. An exam is completed after the subject classes are finished, and one small exercise to induce preliminary thought and focus on the subject corresponds to the commencement of classes.

There will be common agreed core content across jurisdictions. Formal lectures may at times be supplemented by expert practitioner presentations, syndicate work, case studies, exercises, panels, video-recordings, workshops and the like. Given the comprehensive ambit of the subject, some selectivity by lecturers will be inevitable in depth of coverage.

The subject is innovative in having to provide a common transitional “crash” course for those with some prior economic studies and those without, and in covering both allocation and growth and both macro and micro-economics.

Full attendance by participants is expected for all sessions of the subject. This is to ensure universities are certifying knowledge participation and sharing, as well as for assessment and as a courtesy to fellow participants. Where absence is unavoidable, notification of such both to the local co-ordinator and to Alyson Skinner, ANZSOG Student Administrator as soon as possible is required. A record of attendance will be maintained and additional work in lieu of attendance, relating to the missed material, will be required in the event of absence for two sessions or more. If a student misses more than two days of this subject, he/she will need to repeat the whole subject the following year.

Cross-jurisdictional attendance will normally be permitted only in special circumstances and must be approved beforehand by ANZSOG through the Student Administrator.

WEBSITE AND CD

In addition to textbooks and hard copy material provided as handouts from time to time, a web presence is provided for basic subject documentation, lecture summaries, exercises and other resource material. In particular, detailed presentation notes for each session are given there, as are links to a wide range of economics-related web-sites and to the Abelson textbook back-up self-paced learning materials and links are given to the Gans et al textbook self-paced learning materials.

The GME subject website is at <http://www.anzsog.edu.au/participants/login.php>. Your username is your first name initial plus your surname as one word e.g. jsmith, and your password is “anzsog07”. Select the panel entitled 2007 intake and the “Government in a Market Economy” website link.

Also, recorded interviews with leading practitioners are provided on a CD supplied by ANZSOG. With respect to the CD, once you have viewed the relevant videos there, you should complete the exercises assigned on the ANZSOG GME website and send them to ANZSOG by e-mail at assignment@anzsog.edu.au by the dates indicated under Subject Topics and Schedule in this Subject Outline. Only two CD exercises are for submission. Other CD interviews provided and some questions provided are for self-paced review and reflection.

READING

No single textbook meets all the needs for the coverage, approach and application required for this subject. Two principal textbooks are therefore adopted. The first is a widely used introductory textbook, and the second is a more advanced text devoted to public sector application of economics. The texts are:

- J. Gans, S. King, R. Stonecash and N.G. Mankiw, *Principles of Economics*, Southbank, Vic: Thomson, third edition, 2005,
- Peter Abelson, *Public Economics: Principles and Practice*, Sydney: Applied Economics, 2003.

About one third of Gans et al and two thirds of Abelson are assigned reading, as specified in the Subject Topics and Schedule section below. No reading beyond the material specified in the Subject Topics and Schedule in this Subject Outline is compulsory. That said, students are welcome to delve into other chapters of the text at their own discretion or to read more widely to add value to their answers and understanding. This will be helpful for each of the exercises, group project and exam. But the additional material is that of the participant's choosing and initiative in responding to the tasks specified.

Since Gans et al is the Australian edition of a US text and Abelson is an Australian text, New Zealand content is provided for NZ participants in an additional text supplied by ANZSOG for use in their local delivery of the subject. It is intended that this be preliminary reading for NZ participants:

- Paul Dalziel and Ralph Lattimore, *The New Zealand Macroeconomy: Striving for Growth with Equity*, South Melbourne: OUP, 5th edition, 2004.

For those so interested, a similar Australian volume to Dalziel and Lattimore is

- P. Lewis, A. Garnet, K. Hawtrey and M. Treadgold, *Issues, Indicators and Ideas: A Guide to the Australian Economy*, Frenchs Forest NSW: Pearson, 3d edition, 2003.

An alternative Australian text critical of conventional economics, which may be pursued by interested participants on their own initiative, is:

- Hugh Stretton, *Economics: A New Introduction*, Sydney: UNSW Press, 1999.

For Group Project work reference will be required to guidelines for legislation/regulation/spending/tax review. Local jurisdictions may wish to use local guidelines. This will be discussed with the local lecturer. Where no suitable local guidelines are available, it is agreed that for legislation the Victorian Guidelines will be used and for regulation Commonwealth of Australia guidelines will be used. These are:

- <http://www.vcec.vic.gov.au/> (Find "The Victorian Guide to Regulation" and "Hints and Tips" in the regulation review field)
- <http://www.pc.gov.au/orr/reports/guide/reguide2/index.html>

Some on-line dictionaries, glossaries and encyclopedia in this field include:

- AmosWEB Economic GLOSS*arama : www.amosweb.com/gls
- The Economist A-Z: www.economist.com/research/Economics
- The History of Economic Thought website:
www.cepa.newschool.edu/het/home.htm
- Virtual Economy Homepage: www.bized.ac.uk/vrtual/economy
- Resources for Economists: www.aeaweb.org/RFE
- Economic Journals: www.oswego.edu/~economic/journals.htm

ECONOMICS ENTERTAINMENT¹

Students may wish to relax with any of the following to assist with motivation:

Paul Strathern, *Dr. Strangelove's Game: a brief history of economic genius*, London: Hamish Hamilton, 2001 (Biography)

Murray Watson and Vincent Buranelli, *In the Long-Run We Are All Dead*, New York: St. Martins, 1986 (Murder Mystery)

P.J. O'Rourke, *Eat the Rich: A Treatise on Economics*, New York: Picador, 1998 (Travel Guide)

Students can also borrow from their own supplier the video/DVD of *A Beautiful Mind* (Russell Crowe) for some insight into John Nash, a major economic theorist in the area of game theory.

¹ Perhaps this is a contradiction in terms, as Barry Humphries once said of Sydney Society. Incidentally in accessing the website <http://www.csuchico.edu/econ/resource.html> do not select the index of Jokes about Economics or Economists.

ASSESSMENT

Assessment will comprise:

- Two CD video-based exercises (total 20%),
- one Group Project (40%),
- a two-hour exam (40%)

The CD exercises provide formative assessment and the remaining assessment is summative.

ASSESSMENT DUE DATES

TASK	BRISBANE	CANBERRA	MELBOURNE	SYDNEY	WELLINGTON
Video Ex 1	March 29	March 29	March 29	March 29	March 26
Video Ex 2	April 19	April 16	April 19	April 19	April 16
Group exercise	May 11	May 11	May 11	May 11	May 7
Exam	May 25	May 25	May 25	May 25	May 25

In all submitted assessable work, full acknowledgement of sources used is required-both for general referencing and for quotation. The assessment tasks are common to all jurisdictions, but will be marked locally. Under ANZSOG policy, grades will be moderated across jurisdictions to a common mean in order to establish consistency across cohorts and jurisdictions. Component assessments will be marked to the nearest whole number and then aggregated for reporting to partner universities (after moderation across jurisdictions).

Assignments should be typed or neatly presented and submitted directly to ANZSOG by c.o.b. on the date due. Submit your assignments at assignment@anzsog.edu.au. You will receive confirmation of receipt within a day of submission.

Non-completion / late submission of assessment

All assessable work is compulsory and completion of all components of assessment is required to pass the subject. If, because of illness, a participant is unable to complete work or complete the exam at the scheduled time, a medical certificate must be produced. Other exceptional circumstances (eg bereavement, highly abnormal work obligations) affecting capacity to complete assessment should be discussed with the lecturer and separate or make-up assessment may need to be substituted to achieve the same learning outcomes. Supporting attestation, for example a work supervisor's written explanation, may be required. Penalties will apply where no adequate exception is established. Refer below for procedure.

Timely completion of assessable work is also expected. A penalty of 5% of the total mark for an item of assessment will be applied for each day late unless waiver for good reason is arranged with the subject leader beforehand. The ANZSOG Student Guide, given to all students, states,

Extensions are normally granted only for medical or other serious reasons. Work related reasons are not normally accepted, as all students are required to

balance hectic work schedules and are advised at the commencement of each subject of assessment requirements.

Applications for exception or extensions must be made before the due date. Students should complete the *EMPA application for assessment extension* form that can be found on the ANZSOG website and email it to Alyson Skinner, the Student Administrator (a.skinner@anzsog.edu.au). Alyson will consult the local lecturer (in cases involving up to two days extension) and the Subject Leader (in cases involving two or more days extension) to facilitate equity across jurisdictions. In such cases, students will be contacted about any decision reached.

Word limits

Note that text in excess of any stipulated word length may be ignored by the instructor. Word count does not include footnotes, references or appendices, but excessive use of supplementary material in turn may be penalised

Referencing

In all assessable work, full acknowledgement of sources used is required - both for general referencing and for quotation. This includes acknowledgement of any internal documents or web sources relied upon. Where extracts are used directly these must be quoted and cited, where ideas are relied upon more broadly referencing is still needed. Please include a full reference list at the end of the assignment, listing in alphabetical order all references cited in the assignment, and in a standard format. The Harvard citation style is preferred and can be found at <http://ilp.anu.edu.au/citations/harvard/harvard.pdf>

Plagiarism

Plagiarism remains unacceptable in any format for the purposes of this subject. Students should be aware that software (eg "Turn-it-in") may be used at the discretion of ANZSOG to review material submitted. Serious penalties may be applied in cases of plagiarism.

Return of marks

ANZSOG is aiming at assessment turn-around of two weeks for the video exercises and three weeks for the syndicate group project and the exam. Allowance of an additional week will be made for larger classes eg Melbourne and Sydney.

Assessment task one

- **Individual Video-Related Exercises: Understanding of Basic Economic Concepts and Methods (20%)**

These two exercises are activities that must be completed and submitted at prescribed times. They will involve short answer discussion to be based on text and readings provided, video resources and URL's. For example, questions may be asked relating to video materials with answers also benefiting from associated text reading and web links specified - or from any additional initiative undertaken by the participant.

Each exercise will have a ten point weighting. There will be a word-length limit indicated. Grades only are provided for on-line exercises, without further detailed report, as these are formative assessment.

Emphasis in assessment will be on inducing regular review of work and timely completion of requirements rather than on technical manipulation skills. The objective is to oblige systematic reading and review of the significance of subject matter by participants outside of formal class sessions.

Exercises should be completed individually to allow progress to be gauged.

Assessment task two

- **Group Project: Economics Applied (40%)**

Bearing in mind the strengths and weaknesses of competitive markets, students are required to present a report as follows:

Use the Guidelines provided for agencies for review of legislation to examine one piece of policy-related legislation to recommend whether that legislation should be repealed, reformed or retained.

Or

Using Guidelines provided for agencies for preparing a Regulatory Impact Statement, review an existing or proposed regulation

Or

Using a specific tax or spending review guideline or the general approach adopted for legislation or regulation, review a selected spending program or tax arrangement

The review can apply to legislation, regulation, tax or spending *ab initio*. But where review by others has already taken place the report may take the form of an assessment of previous work, adding the participants' own final conclusions and judgments.

The essential core logic of much evaluation of legislation, regulation or spending is that of *cost-benefit analysis*. Reports will benefit from drawing on that framework as part of their presentation because this is inherent in the Guidelines in these areas. But the emphasis in GME is more on the economic principles involved and less on the technical standards of evidence used or useable in detailed cost-benefit work.

The Group Report will be based on syndicates, and provision is made in the timetable for meetings of syndicates to decide on project topics and arrange approach and work allocation and establish logistics for any further meetings needed outside of class. Participants might wish to have thought in advance of proposals for topics and possible procedures for decision and implementation. *Opportunities for international insight or comparative work as part of the project will be welcomed.* Group management is a matter for the group itself, including issues of free-rider behaviour.

Word length is up to 3000 words (not including any footnotes and appendices). Words in excess of the stipulated word length may be ignored by the instructor.

Grading criteria to be used will be: general approach to nature and role of review; understanding of context of case chosen; effective discussion of objectives of the

legislation/regulation/tax/spending program; discussion of options for achieving objectives; benefit-cost analysis; implementation, monitoring or other issues. An assessment matrix is provided below to assist with preparation. This matrix will be used to provide structured common feedback according to the assessment criteria, along with additional comment, as follows:

Group Project Assessment Matrix:

Content and Presentation in relation to:	Excellent	Very Good	Good	Sufficient	Poor	Not Applicable
General Approach to Nature and Role of Review						
Understanding of Context of Case Chosen						
Discussion of Objectives of the Activity						
Discussion of Options						
Assessment/Development of Benefit-Cost Analysis						
Implementation issues						
Monitoring of Response/ Evaluation						
Other Matters						

Assessment task three

Final Examination: (40%)

Assessment here will consist of a two hour exam for which all of the subject components may be drawn upon, as presented in the required reading and as covered in classes. The exam will be in essay format, where two essays will be required from three options.

Essay topics from 2006 are provided on the Subject web-site. Following earlier participant feedback, the exam has eschewed short-answer testing of textbook concepts and is focused on lengthier reflective essays instead.

The exam will be open book- but standard plagiarism rules do apply. Regrettably, to avoid disturbing others, electronic devices may not be used in the exam. If any exam script cannot be satisfactorily read by the examiner, a call-in of the student to “translate” may be required. Hence clear hand-writing is requested to save inconvenience, and the time allocated in the exam does facilitate this. A supplementary examination is provided only in exceptional circumstances.

SUBJECT TOPICS AND SCHEDULE

I. BASIC PRINCIPLES OF MARKET ECONOMICS		
TIMING	SESSION CONTENT	READING AND RESOURCES
For Day 1	Assignment 1 based on Video interviews due at class commencement Submit to Assignment@anzsog.edu.au	Video interviews on CD with Henry, Shergold and Prebble. and Gans Chs 1,2
Day 1: Morning First Session	The Nature of Economics, Economic Thinking and Government: What is Economics? <ul style="list-style-type: none"> The basic principles of economics: how decisions are made, how people interact, how the economy as a whole works, the role and functions of government. The scientific method in economics, relationship to policy, the nature of disagreement in economics, contrasting theory and reality. The economic nature of government in practice: allocation, stabilisation, distribution and merit 	Reading: Gans Chs 1,2 (including appendix). Abelson, Ch. 2 Extra material: video welcome on CD from Secretary of Australian Treasury (Dr Ken Henry) and interviews with Dr Peter Shergold, Secretary of Department of Prime Minister and Cabinet and Dr Mark Prebble, State Services Commissioner also on CD
Day 1: Morning Second Session	The Nature of Markets : How do markets work? How well do markets work? <ul style="list-style-type: none"> The basic forces of supply and demand and their interaction including consumer and producer behaviour and equilibrium and adjustment Consumer and producer welfare and the efficiency of markets and the market system: the Invisible Hand proposition 	Reading: Gans Chs 4,7; Abelson Chs 1, 3
Day 1: Afternoon Third and Fourth Sessions	The Nature of Markets : what are the different types of product markets and input markets? <ul style="list-style-type: none"> The alternative types of product markets: perfect competition, monopolistic competition, oligopoly, monopoly; and/or Labour and capital markets 	Reading: Gans Chs 13-19 (can be skimmed as extent of coverage will vary with jurisdiction-and divergences will be accommodated in any associated assessment)
Day 1: Evening 5.00-6.00	Discussion of Group Project: Initial Syndicate Group Meetings	Reading: Legislation/Regulation/Spending/Tax Review guidelines
Day 2: Morning Fifth and Sixth Sessions	Theory of Market Failure: do markets go wrong? <ul style="list-style-type: none"> Presentation of causes and types of market failure: public goods, externalities, information failure, monopoly Review of additional sources of market inadequacy: distribution of income and wealth and merit goods issues. Plus specification of government functions and instruments; supply or contract, regulate, tax/subsidise, facilitate, exhort. 	Reading: Abelson, Ch. 4; Also Gans, chs 10, 11 may be skimmed. Extra Material: video interview with Prof. Bruce Chapman; plus voluntary material for self-paced learning can also be found with ANZSOG HECS Case Study: ANZSOG ANZ Qantas Case Study on-line.
Day 2: Afternoon Seventh Session	Theory of Collective Failure: does government go wrong? <ul style="list-style-type: none"> Normative theories of public choice and individual values, the Impossibility theorem. Positive theories of the nature and behaviour of voters, politicians, bureaucrats and interest groups: Rent-seeking, behavioural economics. 	Reading: Gans Ch 23; Abelson, chs. 8, 9. Also ch.6, 7 may be skimmed. Extra Material: video interviews with Productivity Commission, Chairman (Gary Banks).
Day 2: Afternoon Eighth Session	Syndicate meeting time for group project	Reading: Legislation/ Regulation etc Review Guidelines
Before Day 3	Second assignment based on videos due one week before Day 3 of classes: Submit to assignment@anzsog.edu.au Work on Group project.	Video interviews on CD with Banks and Abelson Chs 10-13

II. THE ECONOMICS OF PUBLIC SECTOR ACTIVITY		
Day 3: Morning Ninth and Tenth Sessions	Government Regulatory Activity: how does regulation operate? <ul style="list-style-type: none"> Economic analysis and policies for public goods, externalities and information market failure Economic analysis and policies for competition policy, including anti-monopoly and restrictive practices regulation 	Reading: Abelson, Chs. skim 10,11,12,13 Extra material: For voluntary self-paced learning ANZSOG Air New Zealand Qantas Case Study; ANZSOG ACCC-Video Ezy Case Study can be accessed on-line.
Day 3: Afternoon Eleventh and Twelfth Sessions	Government Supply Activity: how does government provide services? <ul style="list-style-type: none"> Efficient delivery and pricing of Government services and questions of public ownership and contracting Review of issues of service delivery in health and education as major expenditure areas for all governments 	Reading: Abelson Chs skim 14,15,16.17 Extra Material: For voluntary self-paced learning ANZSOG HECS Case Study; ANZSOG Privatisation of Melbourne Public Transport Case Study can be accessed on-line
Day 4: Morning Sessions Thirteen and Fourteen	Government Redistribution Activity: how does redistribution of income and wealth operate? <ul style="list-style-type: none"> Consideration of the nature of poverty and inequality, and theory of social welfare policies of the tax-transfer type including in-kind provision and incentive issues Policies linked to the labour market and to retirement concerns, including immigration, unemployment, family assistance, disability and retirement 	Reading: Abelson Chs skim 18, 23,24, 25, 26 Extra material: video interview with Professor Ann Harding
Day 4: Afternoon Sessions Fifteen and Sixteen	Government, Productivity and Growth: how does government influence productivity and growth? <ul style="list-style-type: none"> Determinants of growth and role of market and state examined Links to notions of business capital and human capital and newer concerns for natural capital and social capital including institutions and governance. 	Reading: Abelson, Ch.5, Gans Ch. 26 Extra material: video interviews with proponent of systems approaches to policy for ecology and for innovation: Don Scott-Kemmiss.
Day 4: Evening 5.00-6.00	Discussion of form and content of Final examination with lecturer. Group project discussions by syndicates.	Reading: Regulation Review Guidelines
Own Time	On-line self-paced exercise: no submission Completion of Group Project for submission one week before day 5 of classes. Submit to: assignment@anzsog.edu.au	See Subject web-site
III. MACRO AND GLOBAL PERSPECTIVES		
Day 5: Morning Sessions Seventeen and Eighteen	Macroeconomics: what determines overall economic activity in an economy? <ul style="list-style-type: none"> Measurement of aggregate output and prices. Basic elements of national accounts and other measures of economic activity. The arms of stabilisation policy: what it is and how it works? <ul style="list-style-type: none"> Monetary policy Fiscal policy 	Reading: Gans Chs 24,25, 33,34,36 Extra material: video interviews with Governor of Reserve Bank of New Zealand (Dr Allan Bollard) and Director of the Australia Institute (Dr Clive Hamilton).
Day 5: Afternoon Sessions Nineteen and Twenty	International and Global Economics: how does a national economy link to the world? <ul style="list-style-type: none"> Basic elements of the causes of trade and the issues of trade policy and links to the balance of payments and capital flows. Assessment of the implications of globalisation: definition and impact on policy autonomy. 	Reading: Gans chs 3,31; Abelson, ch. 28

Day 5: Evening or earlier	Subject Evaluation: Participant completion of subject evaluation instrument	Auspice: Organised through class representative and ANZSOG Office Melbourne
Post-Classes: Examination	<ul style="list-style-type: none"> <li data-bbox="391 409 1034 557">• To be held on Friday May 25, 9.00-11.05am (including 5 minutes reading time). A two hour exam to test concepts, methods and policy implications of the economics developed in the subject. Two essays will be required. 	Reading: draws on Subject assigned reading

SUBJECT LEADER AND LECTURERS

Professor Glenn Withers is overall Subject Leader and is available as follows:

Room 3.36, Sir Roland Wilson Building, McCoy Circuit, ANU. (Telephone: 02 61250127; Fax: 02 6125 5555; Email:glenn.withers@anu.edu.au). Local subject leaders and their contact arrangements are as follows:

CLASS INFORMATION

CITY AND LECTURER	DELIVERY DATES & TIMES <i>Classes start at 9.00am on the first day. After that local lecturers will inform you of times.</i>	LOCALE	ROOM LOCATION
Brisbane Prof. Ross Guest <r.guest@griffith.edu.au> 07 5552 8783	March 29 & 30 April 26 & 27 May 18 May 25 (9.00am – 11.10am)	UQ Business School Downtown Level 19 Central Plaza 345 Queen Street Brisbane , QLD 4001	March 29 & 30 and April 26 & 27- Seminar Room West May 18- The Hub May 25- The Hub
Canberra Prof. Glenn Withers <Glenn.Withers@anu.edu.au> 02 6125 0127	March 29 & 30 April 23 & 24 May 18 May 25 (9.00am – 11.10am)	Australian National University, Sir Roland Wilson Building 120 McCoy Circuit Acton ACT	March 29- Crawford Lecture Theatre March 30- Short course Rm 2/3 April 23 & 24- TBC May 18- Short Course Rm 2/3 May 25- Crawford Lecture Theatre
Melbourne George Rivers <george.rivers@buseco.monash.edu.au> 03 9903 1128	March 29 & 30 April 26 & 27 May 18 May 25 (9.00am – 11.10am)	Melbourne Business School 200 Leicester Street Carlton, Vic 3053.	Cohen Theatre
Sydney Prof. Peter Abelson, p.abelson@econ.usyd.edu.au 0412 337 601	March 29 & 30 April 26 & 27 May 18 May 25 (9.00am – 11.10am)	Macquarie Graduate School of Management CBD Campus Level 6, 51-57 Pitt Street Sydney 2000	Seminar Room One
Wellington Dr Ralph Lattimore <ralph.Lattimore@xtra.co.nz> 03 544 5246	March 26 & 27 April 23 & 24 May 14 May 25 (9.00am – 11.10am)	TBC	TBC

February 16, 2007