



# THE MONA ECONOMIST

ANNUAL NEWSLETTER  
VOL. 5 (AUGUST 2018)





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## EDITOR'S DESK

In my opinion, stories, not money, move the world. Yes, even if it's fake news. In carrying out our core tasks of research and teaching we are creating and telling stories. This newsletter is another cog in our wheel of storytelling.

**The Mona Economist** looks back on the just concluded academic year (AY 2017/2018). This year the UWI celebrates 70 years of leadership and service to the Caribbean and the wider world. Therefore, It's only fitting that this edition of **The Mona Economist** also looks back at the history of the UWI, and the DoE in particular. I'm extremely grateful to Mr. Adrian Green of the UWI Archives for his kind assistance in providing me access to historical material on the DoE. The institutional memory and guidance from former HODs, Drs Mark Figueroa and Michael Witter are always indispensable and highly appreciated. As always, there would be no newsletter without the input of the DoE family. Thank you all.

During the AY 2017/2018 we added to the family two new faculty, **Drs. Alrick Campbell** and **Mehmet Orhan**. As we enter the academic year 2018/2019, we applaud the appointment of the DoE's first female HOD, **Dr. Marie Freckleton**, and wish her every success.

While every effort has been taken to ensure the veracity of the information contained herein, errors are possible. Therefore, corrections will be made where needed, and the latest version will always be found on the department's website. Happy 70th to the UWI!!!

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# Appointments & Promotion

# UWI 70<sup>th</sup> Anniversary **PELICAN AWARD**

## **New Dean, FSS Prof. David Tennant**



Dr. Haughton speaking to a group of students.  
Photo Credit: The Jamaica Gleaner

## **New Head, DoE Dr. Marie Freckleton**



In celebration of its 70th Anniversary, the University of the West Indies presented seven awards, for each decade of its existence, to alumni who have made significant contributions to their communities. Dr. Andre Haughton of the DoE won the award for the decade 1999-2008.

Dr. Haughton was recognized for founding the Valley Foundation, a youth-based community organisation which provides mentorship for youth from disadvantaged communities in Jamaica. The DoE congratulates Dr. Haughton on a well deserved award.

## **Snr. LECTURER Dr. Andre Haughton**



*Congratulations*

**DR. ANDRE HAUGHTON**

IMF FELLOW

&

**PRINCIPAL'S BEST RESEARCHER AWARDEE**

**AY 2017/2018**





## *Congratulations*

The DoE extends heartiest congratulations to Professor David Tennant on his appointment as Dean, Faculty of Social Sciences.

“Therefore humble yourselves under the mighty hand of God, that he may exalt you at the proper time.”

1 Peter 5:6



Prof. Boxill (left) hands over to Prof. Tennant the FSS best graduate programme teaching award, (AY 2016/2017). Faculty Day, August 22, 2017.

## **FACULTY OF SOCIAL SCIENCES TEACHING AWARDS AY 2016/2017**

FSS AWARDS WON BY THE DOE

**BEST GRADUATE  
TEACHING AWARD  
&  
BEST UNDERGRADUATE  
TEACHING AWARD**

**UWI 70<sup>th</sup> Anniversary**  
**DEPARTMENT OF ECONOMICS**  
**GRADUATE CLASS OF 2018**

PASS WITH  
DISTINCTION

JODI-ANN BENNETT

DURRONJAE BOOTHE

RICKARDO BRAXFORD

ODIAN MOORE

REYNA SAMUELS

AHMAD TIJANI

PASS WITH CREDIT

DEJEANE BAXTER

JASON CHRISTIE

KIMEIKA FAIRCLOUGH

ANDREA GORDON

MONIQUE GRAHAM

CHIVEL GREENLAND

KEMAR HALL

GINO HARRIOT

VANESSA HENRY

WENDEL IVEY

JAMELIA JALAALWALIKRAAM

NATALIE JOHNSON

JONIELLE MCINTOSH

DONALD MORGAN

SHANNIQUE RHODEN

YANNICK SCOTT

CAMARA SMITH

TAMIKA THOMAS

JANIELIE WALTERS

SHANTANA WILLIAMS

**GRADUATE  
PRIZES** 2016  
2017

BEST STUDENT  
**KINO C. MORRIS**

GEORGE BECKFORD PRIZE  
DEVELOPMENT ECONOMICS  
**KADRI P. NICHOLSON**

ECONOMETRICS PRIZE  
**MIKOLA A. MORTLEY**

ECONOMICS THEORY PRIZE  
**ARDEN P. CAYETANO**  
**ROCHELLE S. JOHNSON**  
**NALISA A. MARIEATTE**

**UNDER-GRADUATE  
PRIZES** 2016  
2017

BEST STUDENT  
**KELI-JO HEWITT-DALLING**

STATISTICS PRIZE  
**SUTANYA CURRIE**

ECONOMETRICS PRIZE  
**KELI-JO HEWITT-DALLING**  
**CARLTON THOMAS**  
**TAJRIE WELCH**

RESEARCHER PRIZE  
**MARISSA GREEN**  
**KADESHA MEADE**

BANKING & FINANCING PRIZE  
**DERICA GARDENER**



## **Publications (AY 2017/2018)**

### **Journal Articles:**

**Campbell, A.** Price and income elasticities of electricity demand: Evidence from Jamaica. *Energy Economics*, 69, 19-32. (2018).

**Campbell, A.** Cap Prices or Cap Revenues? The Dilemma of Electric Utility Networks. *Energy Economics*, 74, 802-812. (2018).

**Haughton A. Y.** Establishing the Caribbean Cannabis Economy CCE: Lessons from Jamaica, *Drug and Alcohol Policy Today*, (2018).

**Haughton, A. Y.** & McLeod, Roger. 'The Value of the US Dollar and its impact on Oil Prices: Evidence from a Non-linear Asymmetric Cointegration Approach', *Energy Economics* 70, 61-69 (2017).

**Haughton, A.Y.** & Ivey, W. 'Perception of Cannabis Regulatory Framework in Jamaica 2017', *West Indian Medical Journal*, 66: (Suppl 4): 1-36, (2017).

**Haughton, A.Y.** and Iglesias, E.M. 'Exchange Rate Movements, Stock Prices and Volatility in the Caribbean and Latin America', *International Journal of Economics and Financial Issues*, 7(2), 437-447 (2017).

**Keil, Jan** Is There a Causal Effect of Concentration on Persistent Profitability Differentials?" *Industrial and Corporate Change* (2018).

**McCloud, Nadine** and Delgado, Michael. Foreign Direct Investment and the Domestic Capital Stock: The Good-Bad Role of Higher Institutional Quality. *Empirical Economics*, 53(4), 1587-1637 (2017).

**Orhan, Mehmet** "Are Sovereign Ratings by CRAs Consistent?" *Panoeconomicus*, Vol. 65, No. 1, 95-115 (2018).

**Orhan, Mehmet** "Optimal Control of the Macroeconomy with the Application to 2001 crisis of Turkey", *Journal of Management, Economics and Industrial Organization*, Vol. 1, No. 1, 10-23 (2017).

**Orhan, Mehmet** "Effect of Government Expenditure on GDP in the Turkish Economy", *International Econometric Review*, 9(2), 69-76 (2017).

**Orhan, Mehmet** "Exploring Islamic Indices in the Great Recession" in Istanbul as a Global Financial Center, editors Bildirci M, Zehir C, Kayıkçı F, Karagöz M and Bakırtaş T, Cambridge Scholars Publishing, 111-132 (2017).

**Whitely, Patrice** "The Potential Impact of a Tax on Sugar-Sweetened Beverages in Jamaica," *Journal of Arts, Science and Technology* (2018) Volume 11(1): 66-85 (Special Issue)

### **Accepted for Publication**

**Braithwaite, Samuel.** "Subsistence Sector Advancement in the Lewis Model," *Journal of Developing Areas*.

**Ghartey E. E.** Asymmetries in exchange rate pass-through and monetary policy principle: Some Caribbean empirical evidence, *The North American Journal of Economics & Finance*.

**McCloud, Nadine,** Michael Delgado and Chant'á Holmes. Does a stronger system of Law and Order constrain the effects of Foreign Direct Investment on Government Size? *European Journal of Political Economy*.

**McCloud, Nadine,** Michael Delgado and Subal Kumbhakar. Foreign Direct Investment and Growth Symbiosis: A Semiparametric System of Simultaneous Equations Analysis. *Journal of Econometric Methods*.

## **Department of Economics Seminars (AY 2017/2018)**

**Campbell, Alrick,** "Price and Income Elasticities of Electricity Demand: Evidence from Jamaica". Nov. 9, 2017

**Gordon, Peter-John & McCloud, Nadine** ,"The Effects of Elite Schools". April 19, 2018.

**Keil, Jan,** "Bank Branching Deregulation and the Syndicated Loan Market". October 12, 2017.

# UWI 70<sup>th</sup> Anniversary, 70 Years of Research

THE 1<sup>st</sup> REPORTED PUBLICATION BY A DoE FACULTY – DAVID J. MORGAN

Morgan, D., & Paish, F. (1955),  
“The Purchasing Power of British Exports Further Considered,” *Economica*, 22(88)  
Source: *UCWI Principal's Report 1955-1956*

## Presentations: WECON, March 8-9, 2018, Kingston, Jamaica

**Campbell, Alrick**, “Effects of oil price and global demand shocks on Small Island Developing States.”

**Clarke, Christine**, “The relevance of sport policy for developing countries.”

**Ghartey E. E.** “Exchange Rate Pass-through: Asymmetrical Empirical Evidence in Non-members of the ECCU.”

**Grant-Reid, Nadia**: “The Economic Impact of Hurricanes on Sea Island Cotton.”

**Haughton, Andre**: “Oil Price and Exchange Rate Dynamics: New Evidence.”

**Keil, Jan** “The Value of Lending Relationships when Creditors are in Control.”

**McCloud, Nadine**, “Calculating Degrees of Freedom in Multivariate Local Polynomial Regression.”

**Orhan, Mehmet**, “Testing the Validity of the Lucas Critique around the Global Financial Crisis.”

**Spencer, Nekeisha**, “Moving Closer to or Further from the Frontier? Hurricanes and Production Efficiency”

**Whitely, Patrice**, “The Economic Cost of Hypertension Among the Elderly in Jamaica.”

## Conference Presentations (AY 2017/2018)

**Clarke, Christine**, Formalising the Definition, Measurement and Tracking of Resilience in the Caribbean. SALISES Sustainable Futures Conference, April 25 – 27, 2018, Montego Bay Jamaica.

**Clarke, Christine**, Small States and Governance: The Case of Central Banking in the Post-Crisis World. SALISES Sustainable Futures conference, April 25 – 27, 2018, Montego Bay Jamaica.

**Haughton, Andre** “Developing Sustainable Balance of Payments in Small Countries: Lessons from Macroeconomic Deadlock in Jamaica”. International Monetary Fund Bilateral Meeting at Washington DC (2017).

**Haughton, Andre** ‘Perception of Cannabis Regulatory Framework in Jamaica 2017’, West Indian Medical Journal, 66: (Suppl 4): 1-36, Faculty of Medical Sciences 26th Annual Conference & Workshop. Theme: Cannabis and Cannabinoids; Research, Opportunities and Challenges, November 5, 8 - 10, 2017: (2017)

**Haughton, Andre** ‘The Economic Implications of Establishing the Caribbean Cannabis Economy’. 2017 Symposium on the Way Forward for the engagement of Cannabis in Dominica.

**Keil, Jan** “The Value of Lending Relationships when Creditors are in Control”, SFA, Santander 2018.

**Keil, Jan** “Bank Branching Deregulation and the Syndicated Loan Market”, MFA, San Antonio 2018.

**McCloud, Nadine** Calculating Degrees of Freedom in Multivariate Local Polynomial Regression. Presented at the 27th Annual Meetings of the Midwest Econometric Group, Texas A&M University, and October 20-21, 2017.

**Whitely, Patrice** “The Potential Impact of a Sugar Tax on the Poor, Consumption and Revenues.” Scientific Symposium on “Fiscal Measures to Prevent Obesity/NCDs in Jamaica: Focus on Sugar-Sweetened Beverages”, January 2018.



Dr. Nadine McCloud  
Senior Lecturer, DoE



Dr. Mehmet Orhan  
Senior Lecturer, DoE

# RESEARCH Corner

## LACEA/LAMES 2018

During the AY 2017/2018,, Dr. Nadine McCloud accepted an invitation to join the scientific committee of the 23rd Annual Meeting of the Latin American Meeting of the Econometric Society (LAMES) taking place from November 8th-10th, 2018, in Guayaquil, Ecuador. The meeting is held jointly with the Latin American and Caribbean Economic Association (LACEA).

The annual LACEA/LAMES conference is the major economics conference in Latin America, and gathers scholars from around the world. The LACEA/LAMES 2018 meeting will have an elite group of keynotes and invited speakers including Nobel prize winners Christopher Pissarides and Christopher Sims. In the 2017 LACEA/LAMES meeting held in Buenos Aires, 467 papers were selected from approximately 975 submissions.

Given Dr. McCloud’s reputation and expertise, she will be part of a team that evaluates submitted papers and selects those of high-quality for inclusion into the LACEA/LAMES 2018 conference program.

Dr. McCloud has published widely in respected international journals such as the *European Journal of Political Economy*, the *International Economic Review*, and the *Journal of the Royal Statistical Society*.

### ABOUT LACEA

“The Latin American and Caribbean Economic Association was founded in July 1992, to encourage greater professional interaction and foster increased dialogue among researchers and practitioners whose work focuses on the economies of Latin America and the Caribbean.

[LACEA Website](#)

Our research has the primary goal of resolving economic problems of individuals, companies and societies for the betterment of all parties involved. It is an essential objective of the academy and requires scientific analysis of myriad interacting variables, geared towards achieving sound policy suggestions. The Department of Economics (DoE), well aware of its responsibility, conducts cutting-edge research and shares same through conferences, seminars, panels and other scientific activities.

The research I presented at WECON 2018 is on the empirical testing of the Lucas Critique. The critique coined by the name of Nobel Laureate Robert E. Lucas questions the impact of monetary and fiscal policy regime changes. We have made use of data on Quantitative Easing (QE) intended to alleviate detrimental effects of global financial crisis and provided support to the critique. This is a significant contribution to the literature since even most prominent economists debate on the influence of QE attempts on real economic variables like output and unemployment rate. Opponents of the policy argue that there would not be need for three rounds of QE in case it would be resolving the problem.

In another line of research, we have investigated the consistency of the ratings granted by S&P, Moody's and Fitch Rating. We have used voluminous data including the ratings of these agencies on almost all countries to statistically prove that the means of the ratings are significantly different. This area of research is critical in that the credit flows to countries as well as the interest charged is a direct function of the ratings that we have proven to be inconsistent.

The 2007-2008 global financial crisis brought under strong scrutiny the theoretical findings of economics. This puts a heavy burden of research to be held by academics. In this regard, I would like to critically think on even the most well-established theories of economics.

**Dr. Mehmet Orhan.**



# UWI MONA RESEARCH DAYS February 7-9, 2018

## Exhibits Report



DoE Lecturers, Dr. Alrick Campbell and Dr. Nekeisha Spencer

Research Days 2018 was held on February 7, 2018 to February 9, 2018 and the Department of Economics had three (3) main interactive exhibits.

**Exhibit 1** – This was an interactive display that allowed visitors to the booth to select an image of staff members within the department to see what research they were working on. Each staff member provided a short response to a question about their research topic. Eight (8) staff members provided contributions for this activity.

**Exhibit 2** – This interactive display was based on work done by Dr. Nekeisha Spencer on the topic 'The Welfare Impact of Tropical Storms: Evidence from Household Panel data'. Participants were able to click on various options to see how different categories of hurricanes affect dwellings made from different building materials.

**Abstract:** "Hurricanes cause considerable economic losses for Jamaica. This loss does not exclude the impact that these storms have on Jamaican economic households. To determine the impact on household welfare, we use data on consumption expenditures from the Jamaica Survey of Living Conditions, 1990 through to 2012 and construct a hurricane destruction index, which takes into account the physical characteristics of the hurricanes and the vulnerability of the type of building material of dwellings that households reside in. We find that the average hurricane reduces household welfare as measured by consumption expenditure, by 0.6% but by approximately 15% for stronger storms. Importantly, we also find that Jamaican households cushion the negative impact on welfare through remittances, savings and by shifting funds away from non-consumption expenditures."

**Exhibit 3** – This third display, by yours truly, Dr. Alrick Campbell, presented work done on the 'Impact of electricity price movement and income changes on electricity use in Jamaica'. By clicking on different options, participants were able to see how electricity price increases or decreases both affect consumers negatively. This simulation was based on the following abstract: "Jamaica's electricity sector faces supply-side challenges. Demand-side policies have the potential to improve electricity use efficiency and reduce the likelihood of electricity disruptions. In this paper, I use the bounds testing approach to cointegration to obtain long-run price elasticity of demand estimates for the period 1970-2014. The analysis focuses on aggregate electricity demand and three categories of consumers: residential, commercial, and industrial. The findings suggest that residential and industrial consumers are most responsive to price changes, with long-run price elasticities of demand of -0.82 and -0.25, respectively. Price-based approaches are likely to be more successful in slowing electricity demand growth in these sectors."

The DoE's research booth was well supported by students, staff, and members of the general public. The department wishes to thank all volunteers for their excellent support throughout all three (3) days of the event.

**Dr. Alrick Campbell**  
**DoE Research Days Coordinator, 2018**



Dr. Patrice Whitely

# SECOND EDITION **WECON** Annual Conference March 8-9, 2018

## Conference Report



Prof. Elie Tamer  
Harvard University

The second instalment of WECON was held on March 8<sup>th</sup> and 9<sup>th</sup> of this year and it was a resounding success! WECON 2018 featured Professor Elie Tamer of Harvard University as the guest speaker. Professor Tamer gave a very enlightening and engaging talk on causal inference in games. The “econometric bounty” didn’t end there as attendees were also treated to a special presentation on “frontier” Econometrics at the start of day two by Professor Shakeeb Khan of Duke University and Professor Arthur Lewbel of Boston College.

Over the course of two days, over 37 papers were presented by participants from 7 countries, 16 universities and 2 agencies. The countries represented included Canada, the United States, Trinidad, Switzerland, Barbados, Jamaica and the United Kingdom. The topics discussed included firm dynamics and market structures, remittances and economic growth, Brexit, the intergenerational effects of mass incarceration, sport policy and the impact of hurricanes, among several others.

The conference ended on a high note with a dinner at Gloria’s in Port Royal. Memories and connections were made. The conference provided a fertile ground for academic discourse to take place. The department would like to thank our 5 sponsors – Bank of Jamaica, ARC Manufacturing, the Inter-American Development Bank, Fujitsu and the Bank of Nova Scotia, without whom WECON 2018 would not have taken place. See you at WECON 2019!

**Dr. Patrice Whitely**  
**Conference Chair, WECON 2018**



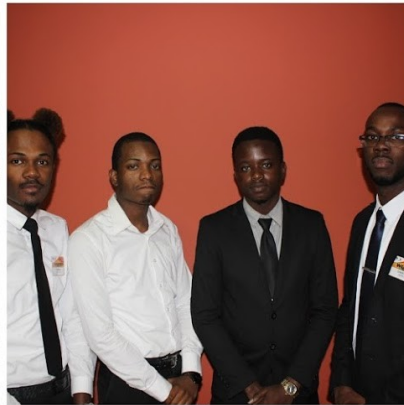
Prof. Dale Webber, Dr. Nadine McCloud & Prof. Ian Boxill



Prof. David Tennant



# 2<sup>ND</sup> ANNUAL CONFERENCE WECON 2018



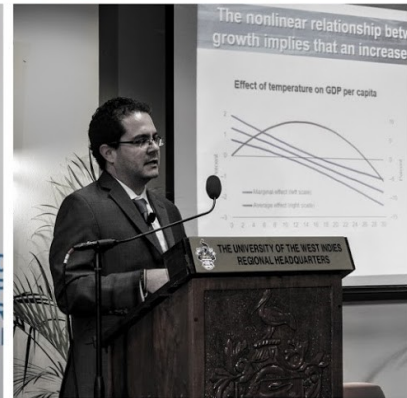


# PUBLIC FORUM CLIMATE CHANGE

HURRICANES AND THE CARIBBEAN:  
RISK, RESILIENCE AND RESPONSE

UWI Regional Headquarters

October 23, 2018



# PUBLIC FORUM EXCHANGE RATE

IMPLICATIONS FOR THE ECONOMY AND BUSINESS  
OF THE NEW EXCHANGE RATE LANDSCAPE.

Multi-functional Room, Main Library

February 13, 2018





# PUBLIC FORUM Annual Budget

DEMYSTIFYING THE 2018/2019 BUDGET

Alister McIntyre, Room G-102 March 27, 2018



# PUBLIC FORUM ECONOMIC GROWTH

WHERE IS THE GROWTH?  
ASSESSING THE GOJ'S RECENT GROWTH-INDUCEMENT EFFORTS  
Multi-functional Room, Main Library  
April 12, 2018







## HEADS OF THE DEPARTMENT OF ECONOMICS

DAVID J. MORGAN	1955-1959
W. ARTHUR LEWIS	1959-1961
CHARLES M. KENNEDY	1961-1966
GEORGE E. CUMPER	1966-1972
GEORGE BECKFORD	1972-1973
OWEN JEFFERSON	1973-1974
ALFRED A. FRANCIS	1974-1979
STEVEN DECASTRO	1979-1981
ALFRED A. FRANCIS	1981-1982
MARK FIGUEROA	1982-1983
MICHAEL WITTER	1983-1985
MARK FIGUEROA	1985-1987
WILBERNE PERSAUD	1987-1991
CLAUDE PACKER	1991-1992
ALFRED A. FRANCIS	1992-1999
MICHAEL WITTER	1999-2007
CLAREMONT KIRTON	2007-2010
DAMIEN KING	2010-2016
DAVID TENNANT	2016-2018
MARIE FRECKLETON	2018-

The list of heads of the DoE was obtained from departmental reports, principal reports and the UWI Calendars. Special thanks to Mr. Adrian Green of the UWI Archives, and Dr. Michael Witter for their kind assistance.

# UWI 70<sup>th</sup> Anniversary **REFLECTIONS & IMAGININGS** Faculty of Social Sciences

On March 15, 2018, the Faculty of Social Sciences, UWI (Mona), held a forum titled *Reflections and Imaginings: The Faculty of Social Science's Contribution to the Region and the World*. The following is Mark Figueroa's presentation - "**Reflections on the Faculty's Beginnings & the Way Forward for Social Sciences at Mona.**"

We were asked to reflect on the impact which the FSS has had and the challenges which it currently faces. Whereas I will make reference to the past, my focus is on the way forward. I am concerned that we maintain a balanced sense of self: as we were in the past, as we are now and as the future can be. Central to the latter is our engagement with our institution, our perspective on its nature and how it can and should be preserved. For the way forward, I suggest we do more by doing less in relation to teaching, research and public involvement.

We must: Judge ourselves honestly and set realistic goals based on the greats who have walked these halls and the reality of our humble beginnings; Constantly assess ourselves against appropriate benchmarks for research, teaching and service conscious of issues of social difference; Continue to problematize the nature of the University and defend the value of a community of scholars, include a trade union approach; Focus on a transformatory student experience and put quality over quantity in research and service.

## **Founding of the Faculty of Social Sciences**

The FSS was established in 1960 but it was pre-dated by two of its units, and the BSc Economics (1959) which was the standard degree granted to all graduates from the London School of Economics. This was the model for the Faculty's degrees. The first FSS unit, the Institute of Social and Economic Research (ISER) later morphed into SALISES. It had its beginnings in the same academic year 1948-1949, which is year the first (medical) students came to UCWI. The second, **the Department of Economics started in the Faculty of Arts in 1955.**



### **Mark Figueroa**

Dr. Figueroa lectured in the Dept. of Economics, and served as Dean, Faculty of Social Sciences. He retired at the end of September 2017 but retains a UWI appointment as an Honorary Research Fellow with the UWI Museum and Archives.

## **First Five Economics Professors**

Moving from ISER and from buildings to people, I present the first five economics professors (W Arthur Lewis, H Dudley Huggins, Kenneth E Boulding, Burton S Keirstead and Charles E Kennedy) for their symbolic value in terms of our sense of self.

Here we see that the FSS has been touched by greatness. These professors are all distinguished but among them two who are special. W Arthur Lewis is well known as a Nobel Laureate in Economics even if we take him for granted. Only 80 persons have ever received this distinction.

Kenneth Boulding never won a Nobel (perhaps he was too radical) but he was nominated in both the Economics and Peace categories. In addition, 10 years before coming to Mona he was the second of the only 40 economists who to date have won the John Bates Clark Medal, awarded to an economist working in the USA, who is under the age of forty, and deemed to have made the most significant contribution to economics.

*"...the Department of Economics started in the Faculty of Arts in 1955."*

The second point I wish to make looking at our professors is that gender, race, ethnicity and shade are evident and that class, nationality, language etc. lie just below the surface. I believe that we need to pay more attention to the demographics of our Faculty as this relates to our staff and students at all levels as well as the other persons whom we serve.

There is no female in this group of early professors. Indeed, on a global scale economics is one of the disciplines most resistant to gender transformation. In our Faculty, it also stands alone as not yet employing a female UWI graduates as a professor.

Although some wish to pretend that the issues of race, ethnicity and shade are not alive, I cannot. The direct prejudice and discrimination which Lewis and Huggins faced in their lives well into the middle of the 20<sup>th</sup> century are not matters of ancient history and while structural racism and discrimination based on shade are now less overt, as social scientists our sense of self must relate to these issues as well as those such as class which time does not allow me to explore.

### **First BSc Economics Graduates**

Adlith Brown and Norman Girvan are two of the first BSc Economics graduates who pursued careers in economics at UWI. They symbolize the diversity of our student body from the start. The question remains as to whether it is as diverse as it should be and do all groups progress in an equitable manner.

### **Women Economists**

Despite their absence from the incipient professoriate, I take time to mention just two of the significant female economist who came to Mona. In the 1940s Phyllis Deane was the first person to calculate Jamaican National Accounts and she finished her career as a Cambridge professor. She was an early visitor to ISER.

Kari Polanyi Levitt has visited the Caribbean regularly from the early 1960s; she served as the George Beckford professor at Mona, and now in her mid 90's she has served this academic year (2017/2018) as a visiting Professor at the UWI (St. Augustine).

She has been one of the major contributors to the critical tradition within Caribbean economics. The work of Polanyi Levitt along with those of our early professors, Lewis and Boulding, should remind of us our tradition of critical thought. We achieve nothing if we are mere purveyors of orthodoxy.

In reference to our professors, I make one last point which my predecessor Barry Chevannes emphasised. Our sense of self needs to include a consciousness of the aesthetic. In that regard, it is notable that while Burton played ice hockey and Huggins tennis; Kennedy was a painter, Boulding a poet, and Lewis a pianist.

### **Engagement with our institution**

Many of the challenges which our Faculty and our University have faced relate an insufficient engagement. There is a failure to engage at the rank and file and leadership levels. The University has made many adjustments since its founders recommended that it be a fully residential institution with 800 students. At each moment of adjustment the question is posed as to what is a university and what kind of university should we have.

At its core, I believe that a university should be a community of scholars engaged in the seeking of knowledge for its own sake. The value of the curiosity driven search for knowledge has been proven repeatedly. The university should not be a mere training institution to fill the needs of employers; nor a think tank to undertake research to meet the needs of the state, commercial or inter-governmental sector nor should it be a mouth piece for the ideologies of any of the above.

Given my experience, I also need to mention the role that the West Indies Group of University Teachers (WIGUT) has played in preserving the viability of UWI. By struggling for minimum conditions of service when the UWI Management was willing to concede to external forces, WIGUT has preserved the University. Today, WIGUT is not what it used to be and one of the main reasons is the failure of engagement particularly on the part of academics in the Faculty of Social Science. As they say a word to the wise sufficient.



# Early Female Economists At UWI



Phyllis Dean  
Source: Anne Leaver (Cropped Pic)

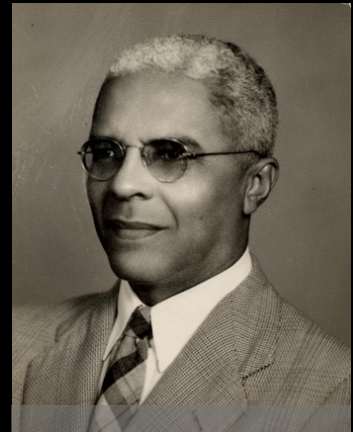


Kari Polanyi Levitt  
Source: [Levitt's Webpage](#)

# First Five UWI Professors of Economics



Kenneth E. Boulding  
Source: Wikipedia.



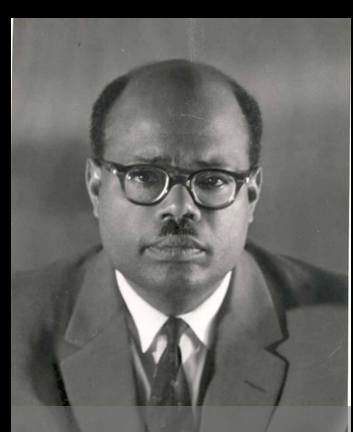
H. Dudley Huggins  
Source: Anne Leaver.



Burton S. Keirstead  
Source: Univ. of New Brunswick



Charles Kennedy  
Source: UWI Mona



W. Arthur Lewis  
Source: UWI Museum



The first home of the Institute of Social and Economic Research (ISER). Circa late 1940's.  
Photo Credit: Anne Leaver.



The new ISER building, circa early 1950s. This building currently houses SALISES.  
Photo Credit: Anne Leaver.

## The Way Forward

Charles Kennedy published a mere 46 articles but over 60% of these were published in top journals of his time. Even by today's rankings, 63% of his articles are in what are top 100 journals, 37% in the top 25, and 15% in the top 10. It may sound like heresy to some but we need to move to the point where our best researchers are publishing fewer articles but publishing articles which have greater impact on their discipline and the communities which we serve.

We also need to change our approach to teaching and learning if our students are to have a transformatory experience which will make them more useful to society and more likely to give the university the support it needs after they graduate. Where the latter is going to be ultimately the key to the survival of UWI. Great universities have great student experiences and have been dependent on their alumni for their greatness.

Our students come to us schooled in regurgitation. They are over tested and trained to plagiarize. To make a difference we need to cut the content of our programmes to a minimum, focus on the nature of knowledge and how it is acquired, critical thinking and application. In addition, we need to take measures to deal with the problem of plagiarism which includes the completion of assignments by persons other than the student whether for pay or not.

Rigorous oral examinations, which are well-established within the French system, need to become part of our anti-plagiarism approach. The failure to deal with plagiarism is not so much an ethical issue as it is an issue of quality. Students who plagiarise and get away with it fail to master their discipline.

*“Our students come to us schooled in regurgitation. They are over tested and trained to plagiarize..... The failure to deal with plagiarism is not so much an ethical issue as it is an issue of quality. Students who plagiarise and get away with it fail to master their discipline.”*

Our service to the public requires the development of new institutions designed to create the interface between the academy and those who can utilize its research. It also requires that we move away from low level engagements on an individual basis to a higher level institutional engagement. From an administrative perspective, none of this will be possible without rigorous and ongoing self-study as well as the alignment of institutional arrangements and individual incentives with the strategic goals of the institution.

# UWI 70<sup>th</sup> Anniversary

## W. Arthur Lewis Day

### UWI Celebrates its 1<sup>st</sup> Vice Chancellor



Dr. Samuel Braithwaite  
Lecturer, Dept. of Economics (DoE), UWI-Mona.

On January 23, 2018, UWI Vice Chancellor, Prof. Sir Hilary Beckles, hosted a forum at the UWI Regional Headquarters to celebrate the life and work of W. Arthur Lewis. Lewis was born on January 23, 1915, and was the first VC of an independent UWI. The DoE (Mona), was represented by yours truly, Dr. Samuel Braithwaite. The following is a recap of my presentation.

### Introduction

It's generally agreed that W. Arthur Lewis received the Sveriges Riksbank Prize in Economic Sciences in Memory of Alfred Nobel, in 1979, for his seminal 1954 paper, "Economic Development with Unlimited Supplies of Labour." In the years following the publication of his magnum opus Lewis spent much time explaining the nuances of his work. Not surprisingly, researchers used his work for other purposes, and in so doing "inadvertently" led to misconceptions of the "Lewis Model." This presentation makes the case that Lewis' work is relevant beyond the "common conceptions" of it. To be specific, his work resonates with modern theories of economic growth and development. To make this case, this presentation includes excerpts from Lewis 1954 paper and his 1955 book, "The Theory of Economic Growth."

It should be made clear that while economic growth and economic development are different, the two concepts are used in tandem here as economic growth is regarded as essential for development. The following sections show how Lewis' two major works align with modern views about economic growth and development.

### Lewis 1954: Quotes

What accounts for the differences in per capita income across time and space? This is the central question of economic growth theory. Technological advancement answers that part of the question concerned with differences across time. As can be seen in the excerpts which follow, Lewis recognized the need for technological advancement

(knowledge growth) to the growth process.

*"the central fact of economic development is rapid capital accumulation (including knowledge and skills with capital)."*

*"...for the purpose of this analysis it is unnecessary to distinguish between capital formation and the growth of knowledge within the capitalist sector."*

### Lewis 1955: Quotes

Institutional quality provides an answer for the differences in growth across space. Lewis was clear on this too.

*"Special problems arise when it is a matter of introducing economic growth into societies which have existed for some centuries at low levels more or less of economic stagnation. For it is then necessary to transform beliefs, habits and institutions..."*

Modern views on development emphasise "human development" - sustenance, self-esteem and freedom. Lewis' work too did go beyond the income side of development.

*"The advantage of economic growth is not that wealth increases happiness, but that it increases the range of human choice."*

*"The case for economic growth is that it gives man greater control over his environment, and thereby increases his freedom."*



# UWI 70<sup>th</sup> Anniversary

## H. Dudley Huggins

### UWI's 1<sup>st</sup> West Indian Economist

The University of the West Indies (UWI) started out at as the University College of the West Indies (UCWI) in 1948, and gained independent status in 1962. During its early days the university faculty benefited greatly from the services of non-West Indian faculty. However, there were a few West Indian faculty. Dr. Hastings Dudley Huggins was one of those early West Indian faculty members. The information below are **excerpts** from the book, "Memoirs of A West Indian's Journey," written by his daughter, Anne Leaver.



Photograph taken in the late 1950s showing faculty of the Institute of Social and Economic Research (ISER). See here for more information [Memoir of A West Indian's Journey](#).

L-R: M G Smith, William Demas, Dudley Huggins, Raymond Smith, Roy Augier, Lloyd Braithwaite and William Maunder.

Photo Credit: Anne Leaver

## Early Years

"This is the chronicle of my polymath father whose distinctive feature was that he treated everyone regardless of who they were with the same graciousness and kindness. Adjectives I would use to describe him are: altruistic, determined and ambitious, yet modest and dignified. He didn't seek fanfare or public recognition but was calm, genteel, courteous and enormously kind. He was an exemplary Christian, yet quiet in his faith, Methodism. He was an avid, omnivorous reader, knowledgeable about history and always abreast of current world events. Here is his story.

He was born in Bath Village, Nevis, on 18th November, 1905, and was the fifth and youngest child in the family."

"In 1922, my father was proxime accessit, "competitor next to prize-winner", in the examination which decided the award of the Leeward Islands' Scholarship. The following school year he worked as an assistant master at the Grammar School but resigned the post in 1923 to become a student at the West Indian Agricultural College at St Augustine in Trinidad, later to be renamed the Imperial College of Tropical Agriculture (ICTA). My father was in the second intake of students, having been accepted for the diploma course in agricultural economics. He was there as a scholarship student from 1923 to June 1926."

"In the months leading up to my father's graduation in 1926, he wrote agricultural divisions or stations in the Americas and in the Colonial services, applying for every potential post that did or could possibly exist. In those times there was discrimination and a rigid racial barrier to the progress of coloureds. He had every qualification

for professional work as an agricultural officer, in contrast to some of the Caucasian directors in posts, but the thing against him was the fact that he was a West Indian, and coloured at that."

"In the last lines of my father's letters of application for work was the rider about his race "I am brown in complexion."

## British Guiana (Guyana), the USA & Jamaica

"On 15th October, 1926, still not yet twenty-one, he was offered a three-year contract as Assistant Field Manager at the Sophia Experimental Station (Department of Agriculture) in British Guiana... My father, therefore, migrated to Georgetown as an agricultural economist."

"Professionally, he served on several government appointed committees and commissions, and in April 1932 his employment in Guiana became pensionable for the first time, a real sign of recognition.

That same year he won a scholarship to the prestigious Cornell University in New York, where he spent a year and gained an MSc in Agricultural Economics. In 1934, not long after his return to Guiana, he was promoted to become Superintendent of Agriculture in the Department of Agriculture in Demerara.... [in 1936] he was again promoted, this time to the position of economist in the Department of Agriculture in British Guiana."

"The academic year of 1945-46 found our family in Cambridge, Massachusetts, as my father had been accepted to do a PhD at Harvard University...."

"At the end of that academic year, my father had completed his thesis and so we migrated to Jamaica, where he had been appointed Agricultural Economist to the Department of Agriculture in Kingston."

"In May 1947, aged forty-one years, my father returned briefly to Cambridge, Massachusetts for his oral examination at ... On his homeward trip, he swung by Knoxville Tennessee to the Tennessee Valley Authority.... At that time, the TVA was probably the greatest experiment ever undertaken in a depressed agricultural area and was based on a planned economic programme for the rehabilitation of the area."

## University College of the West Indies

"In one essential area the colonies were notably lacking. That was in education. Until then, ambitious West Indians could only pursue higher education abroad through scholarships or at their own expense. In the Caribbean itself there was only the Imperial College of Tropical Agriculture, or ICTA, in Trinidad, which ran a diploma and postgraduate associateship courses in agriculture and sugar technology and had a governing body in London; or Codrington College in Barbados, which had about twenty students, mainly in theology and the classics, and was affiliated to Durham University.

Acknowledging this deficiency, the UK Government in 1943 set up the West Indies Committee of the Asquith Commission on Higher Education in the Colonies. It was chaired by the sagacious and energetic Scotsman Sir James Irvine (1877-1962) and became known as the Irvine Committee.... He became a prime mover in founding the University College of the West Indies, and it was due to him that the scarlet academic gown of St Andrew's University was adopted by the West Indian campuses."

"To quote Hugh Springer, in his paper on the historical development of the University, he said that the committee believed "the essence of a university is that it should be a community of men and women pursuing a wide range of studies, humane and scientific, so that a continuous process of mutual education and intellectual broadening goes on, outside as well as inside the lecture rooms and laboratories." To facilitate this, the Irvine Committee decreed that it was essential that the College be a completely residential, single centralized institution with a special relationship to the University of London, and that it work for external degrees in order to establish its academic standards. This institution was named the University College of the West Indies (UCWI).

Early in 1947, a location for the university was selected on government property at Mona in the Ligunea plain of Jamaica, about seven miles northeast of the capital Kingston in the foothills of the Blue Mountains. The site covered some 680 acres and had until 1908 been a sugar cane estate, but was now mostly covered in a dense growth of trees and prickly shrubs on which grazed stray donkeys, cattle and goats. On its south side was a limestone ridge of nearly 1,500 feet which separated the valley from the sea."

"[In] 1948, after two years of planning and recruitment of staff, the University College of the West Indies was founded [at Mona]. The administrators [had previously] started off in offices on 62 Lady Musgrave Road in Kingston, Jamaica. The College was financed from the Colonial University Grants Committee, from seven West Indian local governments and from private sources."

"My father was one of the other six West Indians appointed as departmental heads or senior administrators... One of the reasons for his selection was that he was the first West Indian working in economics in the Caribbean. His post as Director of the Institute of Social and Economic Research (ISER) came with a salary of £112 a month and membership to the College Senate."

## ISER & Social and Economic Studies

"A significant contribution during this period was my father's procurement of funds, through skill, enthusiasm and his legendary tact, to launch the quarterly journal, Social and Economic Studies, which first appeared in 1953 and was to become the Institute's flagship publication. The objective of the journal was to publish papers by the Institute's staff and other contributions relevant to social sciences in the Caribbean areas as well as places with comparable problems. ...It soon developed a wide international circulation and became one of the better known periodicals dealing with social, economic and political problems of the third world."

"Fundamental to the life and purpose of a university is the close association of teaching and research. Originally the Institute (ISER) was established to focus on research, integrating the study of social sciences in the Caribbean. By now a considerable amount of relevant data had been collated and some of the trends and problems of economic and social development in the Caribbean had been investigated, with reports duly published. However, the Institute still had not taken on any teaching duties, which continued to create a difficult situation.

UCWI now held the view that it was the appropriate time for a broadly expanded program of social sciences comprising both teaching and research, although the Institute would be allowed to retain its own identity... Naturally the senior members of the Institute were called upon to contribute and formally become members of the teaching staff of the University College."

*"In 1955, the University College of the West Indies began the teaching of Economics as an optional subject for the B.A. General degree. In 1959 a course of studies, based on the syllabus of the University of London, and leading to the degree of B.S.c. Economics was introduced. In June 1960, the Faculty of Social Sciences was formally created. The Departments of the Faculty are Economics, Government and Sociology."*

*Source: UCWI Calendar 1960-1961*





# Arts & Fashion

*In this section the reader is given a different glimpse of members of the DoE. A glimpse of us in roles outside of teaching, research and administration. In some ways this section is an extension of the Faculty of Social Sciences "At Play" events. The "At Play" series gives members of the Faculty of Social Sciences, including students, a chance to showcase their varied talents.*

*Dr. Patrice Whitely's interesting and elegant ensembles have become a staple of sorts at every annual Faculty of Social Sciences (FSS) Faculty Day exercise. She pulls out all the stops so much so that she could easily win the event's best dressed competition. Luckily for us lesser mortals she has hung up her competitive gloves and no longer competes for the official prize.*

***Patrice Whitely, FSS Faculty Day, August 2016.***

*It's said that a picture paints a thousand words. On that day, and in that space, there was a sense that it was okay for any adult, young or old, to light up. Even "Uncle Sam" seems to be okay with it, turning a blind eye to it all.*

***Photographer: Samuel Braithwaite  
Title: "LEGALIZE IT"  
Kingston, Feb. 6, 2015  
Bob Marley 70th Birthday Celebrations***





## One Night Down a Sistrunk

Mi si a man one night down a place called Sistrunk  
Clothes nuh clean, him under him liquor, him did half drunk  
When mi look good mi si say mi know him long time  
Mi and him used to go the callige, was a breddrin a mine  
Him look so old and mash up, what a way him age,  
So comes mi never pick him up when mi come pon the front page  
Wi start to talk bout back then how him did bright a school,  
Til the man gi out say the callige tun him inna fool.  
Him spit pon the groun and shrug him shoulda  
Draw pon him cat and tek a sip a him liquor  
Him look through mi, him start look far  
Him come back and say “mek mi show yu supm star”.

Di callige never teach mi properly  
Fi face wha mi face when mi come a Miami  
Di callige never teach mi say when mi come America  
Di white man dem a go call mi nigga  
Mi learn nuff Phys and mi learn nuff Chem  
But mi never learn the truth bout the white man dem  
Mi learn bout the American constitution  
Life, liberty, equality fi each an everyone,  
E Pluribus Unum—out of many, one  
Nobody never tell mi say a nuh so fi di black man  
Mi come yasso and study hard and get a degree  
Expect say dem a go accept mi inna dem society  
Mi learn say dem a Don, so mi start copy dem  
Expect say mi and dem a tun fren  
Dem lead mi falla,  
Every weekend mi gone a opra  
But the white man dem nuh stop call mi nigga  
Put in mom fi mama  
Buck, so mi start call di dolla  
But the white man dem nuh stop call mi nigga  
Soft drink turn soda  
Picnic in the park during the summa  
But the white man dem nuh stop call mi nigga.

Couldn't tek it nuh more  
So mi flash through the door  
Say mi ago mek it pon mi own  
So mi go down a di bank fi go get a lickkle loan  
Whitey look pon mi, him look mi over  
As if fi say “a wha do this lickkle nigga”  
Dat was dat . A deh so it en  
Mi start to feel like Daniel in the lion's den  
Iya, mi even go try sell two coconut  
But the white man say yu need a license fi dat.



Photo Credit: The Sun Sentinel

Nowadays anything mi get fi do mi jus do it  
Mi tell people say mi is a trained mechanic  
If yu waan find mi yu nuh haffi search hard  
Cause dem lickkle bar bar off yasso a fi mi second yard  
Yes I, a yasso mi spend most a mi time  
Drink a liquor and mi an mi breddrin dem lime  
When yu go back do supm fi mi  
Tek a message to the callige, tek it urgently  
Go dung pon you knees and beg dem please  
Teach the yute right so wi can cure dis disease.”

When him dun talk him tek a deep bret  
Mi nuh sure if mi shoulda say nutten yet  
Den him fren reminie him say  
Memba wi have a move fi mek today  
One gulp the liquor dun  
Seal it wid mi, say “Iya mi haffi run”  
When him gone mi feel so sad and empty  
Da man ya represent the real hardcore reality  
Jah, mi never even get a chance fi say respect mi fren  
And I don't even know if Sistrunk a go si mi again.

### I. Xhano

*Sistrunk boulevard is a main corridor in Fort Lauderdale, Florida. It carries the name of Dr. James Sistrunk, an African American doctor who established Broward County's first African American hospital.*

*The history of the street and Soares' poem provide an ironic intersection of stellar achievements, dreams, perseverance, hope, despair, and advice. Soares' piece is brilliantly written, and carries a familiar but relevant message.*

**Poet: Xhano Soares**

# COLIN BULLOCK

1951-2017

*A tribute to the late Colin Bullock by Prof. Claremont Kirton, former Head of the DoE.*

Colin Bullock, familiarly called CB, was truly a UWI person. Starting his undergraduate career in 1969 pursuing a BSc Economics degree, CB lived in Taylor Hall and was totally involved in Hall life. After completing post graduate studies, CB joined our Department in 1974 and spent twelve years teaching a number of courses including our very important first year introductory Economics course. He also taught second and third year courses in Macro-economics, Public Finance and Public Policy.

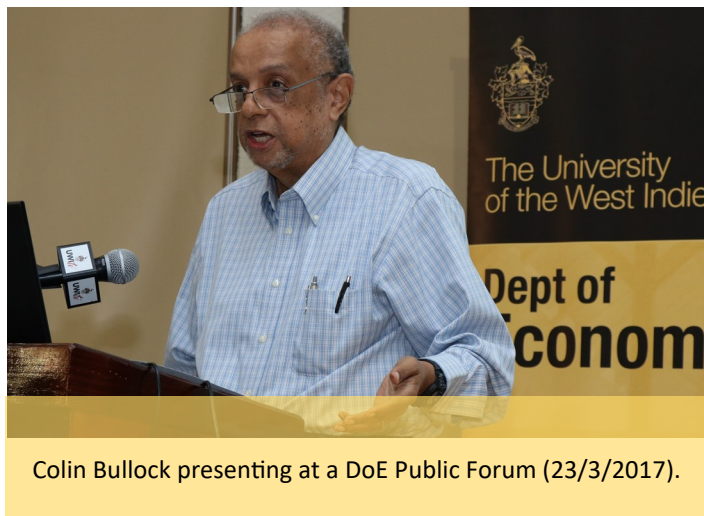
All of us – colleagues and students – remember CB for his love, respect and dedication to his students. Following his passing, many of the comments from his former students speak of receiving his sound advice, appreciating his caring and discerning character and his unceasing inspiration.

As colleagues, we experienced CB's willingness to cooperate with us in both our academic and non-academic work. Always genuine and sincere, we highlight his collegiality, integrity as well as his genuine commitment to economic analysis relevant to the Caribbean. CB never sought the public limelight: always being a decent, quiet, humble person willing to help anyone from all levels in UWI as well as the wider society. CB was not a "position seeker" and was guided by his strong moral fibre and commitment to the Jamaican and Caribbean development process. We know of his willingness and ability to speak truth to power always in the interest of the ordinary Jamaican.

His commitment to our Department is best captured in his offer to return to teach in 2008 following just over two decades in public service. Even after an illustrious career in the public service, CB continued to share his knowledge with his students and colleagues.

The Department of Economics, UWI, Mona will establish an annual Colin Bullock award to the best student in Public Finance/Public Policy in memory of this humble, committed teacher. We are grateful to you CB for having served us for so many years.

Rest in Peace CB and may Light Perpetual Shine on you.



Colin Bullock presenting at a DoE Public Forum (23/3/2017).



## PROF. CLAUDE PACKER

Professor Packer joined the DoE as a Lecturer in Mathematics and served as Head of Department for the period 1991-1992.

Professor Packer is remembered as a visionary leader, brilliant Mathematician, and an outstanding educator who was committed to promoting the development of Jamaica. As Head of the DoE he inspired his colleagues and students to pursue excellence. After leaving the DoE he was appointed President of MICO College and led the transformation from college to university.

His passion for the teaching of mathematics was legendary. For his stellar contributions to Jamaica he was awarded the Order of Distinction, Commander Class.

May his soul rest in peace.





## **Department of Economics**

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