



70 years of Service,
70 years of Leadership

DEPARTMENT OF
ECONOMICS

CONFERENCE ON THE
ECONOMY

COTE
2018

CONFERENCE PROGRAMME

**ECONOMIC DEVELOPMENT CHALLENGES:
LOOKING TOWARDS 2030**



First Citizens





Biography

PROFESSOR EMERITUS ANDREW DOWNES

Dr Andrew Downes is Professor Emeritus of Economics at the University of the West Indies. He was Professor of Economics and Pro Vice Chancellor (Planning and Development) at the University of the West Indies retiring in September 2016 after 37 years of university service. He also served as Director of the Sir Arthur Lewis Institute of Social and Economic Studies (SALISES) at the Cave Hill Campus of The University of the West Indies (UWI). He graduated from The UWI with BSc (Economics, First Class Honours) and MSc (Economics) degrees in 1977 and 1979 respectively and obtained his PhD in Economics from the University of Manchester in 1985. He is also a Fellow of the World Academy of Productivity Science (FWAPS) and has certification in Management, Human Resource Planning, Strategic Planning and Financial Management.

In the area of public service, Professor Downes has served as a member of the Board of Directors of the Central Bank of Barbados, the Barbados Port Authority and several other bodies in Barbados. In addition, he has served as Chairman of the National Productivity Council and the Wages Council in Barbados. At the regional level, he was Chairman of the Executive Committee of the Caribbean Centre for Monetary Studies (now Caribbean Centre for Money and Finance). Additionally, he was a Lead Negotiator for CARICOM in the FTAA negotiations and served on several regional bodies dealing with the Caribbean economy.

Professor Downes was the Deputy Chairman of the Barbados Fair Trading Commission (FTC), a member of the Barbados Council of Economic Advisors, the Technical Coordinator for CARICOM's Strategic Plan for Regional Development and a member of the Regional Advisory Group of the Western Hemisphere of the International Monetary Fund (IMF).

His research interests include Labour/Human Resources Economics, Applied Econometrics and Development Economics. He is the author of over 90 articles in journals and books, 12 monographs and numerous conference/seminar papers and technical reports. Professor Downes has been a consultant for several national, regional and international organisations such as the ILO, IDB, World Bank, UN agencies, PAHO, DFID, CDB, KPMG, the CARICOM and OECS Secretariats and the Government of Barbados.



Honoree

PROFESSOR EMERITUS PATRICK WATSON

Patrick Watson received his PhD in Mathematical Economics and Econometrics from the Université de Paris I (Panthéon-Sorbonne) in June 1980, and joined the staff of the University of the West Indies (UWI) as Lecturer in Economics in September 1980. He was promoted to the rank of Senior Lecturer in 1992 and was appointed Professor of Applied Economics in 2008. He served as Deputy Dean of the Faculty of Social Sciences from 1991 to 1995, and thereafter as Dean from 1995 to 2003. He then served as Director of the Sir Arthur Lewis Institute of Social and Economic Studies (SALISES) from 2003 to 2017, and as University Director from 2008 to 2013, and from 2015 to 2017. In all, Patrick Watson served for 37 uninterrupted years in various capacities at the UWI.

Patrick Watson co-authored two books, and was joint editor of three others. He authored or co-authored forty peer-reviewed journal articles and book chapters, and many technical reports. He supervised to completion six PhD theses, 13 M.Phil/MSc (econ) theses and 12 M.Sc projects. Many of his students went on to hold prominent positions in the public and private sector, locally, regionally and internationally.

As Dean Patrick, Watson took the lead in the introduction of Distance Education programmes to the Faculty. He initiated and concluded articulation agreements to include the Sir Arthur Lewis Community College (St. Lucia) and the Clarence Fitzroy Bryant College (St. Kitts). He led the reform of degree programmes to allow for greater interdisciplinary study within and without the Faculty.

He was responsible in large measure for the physical expansion of Faculty, to include a new administration building, and the extension of the Computer Laboratory.

He encouraged the widening and deepening of graduate programme, with greater emphasis on research degrees and sponsorship of graduate students. During the period of his tenure, the Department of Economics graduated its first Ph. D student, and there was a marked increase in the registration of M. Phil and Ph. D. students throughout the Faculty.

As SALISES Director, M.Sc in Development Statistics was introduced, based on needs assessment of CARICOM region and demand of National Statistical Organizations. He introduced the very popular SALISES Forum, which is a major outreach activity that deals with topics of national, regional and international interest.

Under his watch, there was an increased publication of staff in international peer reviewed journals, so much so that the SALISES (SA) won the 2012 and 2016 Award for the most productive research department.

The SALISES, under his leadership, won and successfully completed several research projects, in particular two major ones (C-CHANGE, CAN\$ 2 million, and CASCADE, Euro 500,000).

Patrick Watson served as a reviewer for several academic journals, including Applied Economics, Applied Financial Economics, Journal of Developing Areas, Social & Economic Studies, Journal of Eastern Caribbean Studies, Journal of Business, Finance and Economics in Emerging Economies, Journal of Development Studies. UWI Press, Caribbean Studies.

Patrick Watson served on several boards and committees, locally and internationally. He was, in particular, a Director of the Central Bank of Trinidad & Tobago, Deputy Chairman, Regulated Industries Commission of Trinidad & Tobago, Chairman, North West Regional Health Authority, a Senator in the Parliament of Trinidad & Tobago, Chairman, Trinidad & Tobago Securities and Exchange Commission, and Member of the Board of the International Organization of Securities Commissions.

CONFERENCE ON THE ECONOMY (COTE 2018)

LRC Auditorium - UWI St Augustine

DAY 1	WEDNESDAY 10 TH OCTOBER 2018
8:00am – 9:00am	Registration
9:00am – 10:15am	Opening Ceremony
	Chair – Dr. Althea La Foucade
	National Anthem
	Welcome – Dr. Althea La Foucade , Head, Department of Economics
	Greetings – Professor Ann Marie Bissessar , Dean, Faculty of Social Sciences
	Feature Speaker – Professor Andrew Downes
	Presentation of Token of Appreciation to Speaker – Professor Andrew Downes
	Presentation of Token of Appreciation to Honouree – Professor Patrick Watson
	Presentation of Prizes – COTE Youth Competitions
	Vote of Thanks
	Photo Opportunity
10:16am – 10:36am	BREAK - FACULTY OF SOCIAL SCIENCES LOUNGE
10:37am – 11:52am	Session 1: ARMCHAIR DISCUSSION ECONOMIC DEVELOPMENT CHALLENGES
	Chair – Dr. Ralph Henry
	<ul style="list-style-type: none"> • Dr. Terrence Farrell • Dr. Roger Hosein • Professor Anthony Gonzales
	FEATURE PRESENTATION: Dr. Troy Lorde - Modern Pirates of the Caribbean? A Look at Citizenship by Investment Programmes in the Caribbean. CAVEHILL CAMPUS
	<ul style="list-style-type: none"> • Discussion
12:00 am – 12:45pm	LUNCH - FACULTY OF SOCIAL SCIENCES LOUNGE

CONFERENCE ON THE ECONOMY (COTE 2018)

LRC Auditorium - UWI St Augustine

DAY 1	WEDNESDAY 10TH OCTOBER 2018
12:46 pm – 1:52pm	Session 2: NON ENERGY EXPORT GROWTH
	Chair – Dr. Anne-Marie Mohammed
	<ul style="list-style-type: none"> • Carlton Thomas, Regan Deonanan and Roger Hosein – The Existence of Dutch Disease in Trinidad And Tobago, Guyana And Suriname: Analysis and Policy Prescriptions. • Joseph Jason Cotton and Vishana Jagessar – Monitoring Private Sector External Debt in the Caribbean: An updated and revised analysis. • Ornella Rampersad, Regan Deonanan and Roger Hosein – Relationship among Energy Exports, Manufacturing Exports and Economic Output in Trinidad & Tobago. • Knafesa George and Selvon Hazel – An Empirical Assessment of the Determinants of the Tourist Arrivals in the Caribbean Region: Evidence from Tobago.
	• Discussion
1:53pm – 2:08pm	FEATURE PRESENTATION: Dr. Nekeisha Spencer - Class discrimination in Jamaica- evidence from Jamaica: A Racially Homogenous Labour Market. MONA CAMPUS
2:29pm – 3:23pm	Session 3: ISSUES IN LABOUR ECONOMICS
	Chair – Professor Moawia Alghalith
	<ul style="list-style-type: none"> • Roshnie Doon – How returns differ by Field of Study in Trinidad and Tobago? • David Paul – An Empirical Analysis of the Declining Labour Force Participation Rate in Trinidad and Tobago • Makandal Caesar – Issues In Labour Economics

CONFERENCE ON THE ECONOMY (COTE 2018)

LRC Auditorium - UWI St Augustine

	• Discussion
DAY 1	WEDNESDAY 10TH OCTOBER 2018
3:24pm – 4:18pm	Session 4: MONETARY POLICY CHALLENGES
	Chair – Dr. Lester Henry
	<ul style="list-style-type: none"> • Stefan Edwards, Alon Dhanessar and Avinash Ramlogan – External Shocks and Monetary Policy Responses: The Central Bank of Trinidad and Tobago and its Operational Sphere • Dave Seerattan – Central Bank Credibility and the Effectiveness of Monetary Policy in the Caribbean. • Justin Ram – Monetary Policy Challenges
	• Discussion
	Close of DAY 1

CONFERENCE ON THE ECONOMY (COTE 2018)	
LRC Auditorium - UWI St Augustine	
DAY 2	THURSDAY 11TH OCTOBER 2018
	WELCOME & INTRODUCTION OF HONOUREE Dr. Althea La Foucade
	REMARKS FROM HONOREE - Professor Patrick Watson
9:14am – 10:00am	Session 5: ARMCHAIR DISCUSSION: THE INFORMAL SECTOR AND ECONOMIC DEVELOPMENT
	Chair – Dr. Regan Deonanan
	<ul style="list-style-type: none"> • Ms. Daphnie Bartlett • Mr. Martin Franklin • Prof. Patrick Watson • Dr. Gabriella Hosein / Ms. Tricia Basdeo • Discussion
10:01am – 10:21am	BREAK -FACULTY OF SOCIAL SCIENCES LOUNGE
10:22am - 11:12am	Session 6: GRADUATE STUDENTS PECHA KUCHA PRESENTATIONS
	Chair – Ms. Malini Maharaj
	<ul style="list-style-type: none"> • Kateri Ganpat – Pass-through of The Central Bank Policy rate to Retail Bank Lending Rates in Trinidad & Tobago. ST. AUGUSTINE CAMPUS • Leera Boodram –Dutch Disease and Premature Deindustrialization in Small Island Developing States (SIDS) with resource abundance. ST.AUGUSTINE CAMPUS • Roberta Straker – Export Barriers of Micro, Small and Medium Enterprises in Barbados. CAVEHILL CAMPUS • Carlton Thomas – An Empirical Investigation into The Dynamics of Economic Growth and Birth Rates in Latin America. MONA CAMPUS • Janelle Marks – Vector and Water Borne Diseases Sids: An Economic Analysis. MONA CAMPUS • Discussion

CONFERENCE ON THE ECONOMY (COTE 2018)	
LRC Auditorium - UWI St Augustine	
DAY 2	THURSDAY 11TH OCTOBER 2018
11:13am – 12:04pm	Session 7: GREENING THE ECONOMY
	Chair – Dr. Priya Kissoon
	<ul style="list-style-type: none"> • Brandon Murphy – Adoption of Green Agricultural Practices: A Case of Trinidad • Diana Francis – Going beyond Greening to Building Resilient nations • Mario Lewis – A Painful Reality: Transitioning to a Circular Economy • Discussion
11:58am – 12:10am	Session 8: ECONOMICS OF SOCIAL ISSUES
	Chair – Dr. Daren Conrad
	<ul style="list-style-type: none"> • Dennis Williams - Economics Of Social Issues • Kevin Baldeosingh – A Beckerian Analysis of Differing Marriage Rates Among Africans and Indians in Trinidad • Henry Bailey, Althea La Foucade and Mathieu F. Janssen – Exploring and Measuring Health Inequality in Trinidad and Tobago using a Multi Attribute Utility Instrument • Discussion • VOTE OF THANKS - Conference Chair, Dr. Anne-Marie Mohammed
	CLOSE OF CONFERENCE

SPONSORS

The Department will like to thank its sponsors for their generosity:

Thought Leader Sponsor

- SHELL TRINIDAD AND TOBAGO LIMITED
- TRADE AND ECONOMIC DEVELOPMENT UNIT (TEDU)

Diversification Level Sponsor

- FIRST CITIZENS BANK
- OFFICE OF GRADUATE STUDIES AND RESEARCH

Educators Level Sponsorship

- SIR ARTHUR LEWIS, INSTITUTE OF SOCIAL AND ECONOMIC STUDIES (SALISES)
- REPUBLIC BANK LIMITED
- INTER-AMERICAN DEVELOPMENT BANK
- HEU, CENTRE FOR HEALTH ECONOMICS
- CHARRAN'S BOOKSTORE

Other Sponsors

- MR. KELVIN SARGENT

