



ROYAL ECONOMIC SOCIETY

NEWSLETTER

Issue no. 132

January 2006

ROYAL ECONOMIC SOCIETY

A new year and a new(ish) look

It is now more than 30 years since the first *Newsletter* was circulated to members (in September 1972). It began as a set of typed and duplicated A4 sheets which were collated and despatched by the founder editor, Margaret Henderson. The first printed edition, in A5 format, appeared in 1987, followed by the A4, 24 page, version that most members will be familiar with, in 1991. A cost of the improved production quality, however, was a steady increase in production times. The earliest issues were typed and distributed within fourteen days. When the present editor took over, the production schedule had lengthened to six weeks, a situation still reflected in the 'official' copy deadlines shown on the reverse of this page. In practice, however, items are now accepted up to fourteen days before distribution, and one contribution to this issue (no names!) was received in the office on 3 January. With this speed-up, starting this month, has come an enlarged edition. In future, the *Newsletter* will consist of 28 pages, allowing for more material, obviously, but also, more discreetly, a less crowded and, we hope, improved appearance.

This being the January issue, we have several regular features, including the annual report from the managing editors of the *Economic Journal*, charting the further improvements that have taken place there. We also have Alan Kirman's 'Letter from France' (via Princeton). This is an interesting analysis of the disturbances that afflicted a number of French cities at the end of November. His essay shows just how complex the situation is — defying simple parallels with the US in the late-60s, and economic explanations based solely on levels of unemployment. For outsiders, and especially for anyone familiar with UK approaches to social deprivation, the most striking revelation will be the refusal of French policy-makers to collect statistics on ethnicity — on the grounds that the law treats all French citizens identically and therefore it is not necessary. Without such statistics discrimination cannot even be measured, much less treated.

The Society's publications secretary, Donald Winch, reports on a fascinating project to track down and catalogue economists' papers. With another Research Assessment Exercise approaching, readers will be interested in (if not reassured by) the article on journal refereeing by Christian Seidl and others.

In this issue ~

- | | |
|--|----|
| ● <i>Economic Journal</i> - Managing editors' report | 3 |
| ● Preserving the economic memory | 7 |
| ● Letter from France | 11 |
| ● Nobel Prize | 15 |
| ● More on refereeing | 16 |
| ● RES Womens' Committee | 18 |
| ● Correspondence | 20 |
| ● Obituaries | 23 |
| ● RES news items | 24 |
| ● Conference diary | 25 |

ROYAL ECONOMIC SOCIETY

NEWSLETTER

Published quarterly in

January, April, July and October

Editor

Dr Peter Howells,
School of Economics,
UWE Bristol,
Coldharbour Lane,
Bristol BS16 1QY

Fax: (44) (0)1722 501907
Email: peter.howells@uwe.ac.uk
mail@sarum-editorial.co.uk

Information Secretary

Ms Eleanor Burke,
London Business School,
Sussex Place,
Regent's Park,
London NW1 4SA

Fax: (44) (0)20 7724 1598
Email: eburke@london.edu

Newsletter - subscription rates

The *Newsletter* is distributed to members of the Society free of charge. Non-members may obtain copies at the following subscription rates:

- United Kingdom £5.00
- Europe (outside UK) £6.50
- Non-Europe (by airmail) £8.00

Next issue

Newsletter No. 133 - April 2006

Articles, features, news items, letters, reports etc. should be sent to the Editor by:

15 March 2006

Items concerning conferences, visiting scholars and appointments should be sent to the Information Secretary by:

16 March 2006

Contributions from readers

The *Newsletter* is first and foremost a vehicle for the dissemination of news and comment of interest to its readers. Contributions from readers are always warmly welcomed. We are particularly interested to receive **letters** for our correspondence page, **reports of conferences and meetings**, and news of **major research projects** as well as **comment on recent events**.

Readers might also consider the *Newsletter* a timely outlet for comments upon issues raised in the *Features* section of *The Economic Journal*. We can normally get them into print within three months of receipt.

Visit our website at:

www.res.org.uk

Designed by

Sarum Editorial Services

www.sarum-editorial.co.uk

The Economic Journal

Managing Editors' Report

The Managing Editors make their Annual Report to the Council of the Royal Economic Society in November. The 2005 Report was presented on their behalf by Leonardo Felli.

A new editorial team

This is the first report of the new editorial board that started its duties in July 2004. This new team consisted of Marianne Bertrand (Chicago Business School, Applied Microeconomics), Leonardo Felli (LSE, Microeconomic Theory), Andrew Scott (London Business School, Applied Macroeconomics), Jaume Ventura (Universitat Pompeu Fabra, Macroeconomic Theory) and the incumbent Features Editor, Steve Machin (University College, London). After making a full contribution to the launch of the new editorial team,

Marianne Bertrand stepped down as editor for personal reasons and her place was taken by Steve Pischke (LSE) from July 1st 2005.

After more than a year at the helm I am glad to report, perhaps somewhat surprisingly, that both the journal and its new editors seem in rude health. Across a range of summary indicators — including number of submissions, citation rankings, the speed with which submissions are processed and the international diversification of submitting authors — *The Economic Journal* would appear to be flourishing.

Progress over the year

As is the case with all editorial teams we started our custody of the journal with two general aims i) to build on the work of our predecessors in raising the reputation of the journal and ii) making our own distinctive mark on the journal and its operations.

International profile and associate editors

Raising the reputation of a journal is a difficult task with long gestation lags and inevitable ambiguities as regards

the measurement of success. The previous editorial board identified as a main aim the need to make the journal more international. As past reports have shown they succeeded in meeting this target and their influence remains in our statistics — only 18 per cent of submissions originate in the UK, 33 per cent from North America and 34 per cent from Continental Europe (see table 1). With the past editors having achieved such a high level of international diversification amongst submitting authors we have focused on making the editorial board more internationally diverse. With an increasing level of submissions we have also followed the path of

most other journals and substantially increased both the number and role of associate editors. At the time of writing, we are pleased to announce that the following associate editors have accepted the challenge to enhance the

Table 1: Geographical Distribution of Submissions 2001 - June 2005

Region	1 July 2004 - 30 Jun 2005	First Half 2004	2003	2002	2001
<i>UK</i>	114 (18%)	41 (19%)	108 (22%)	89 (20%)	99 (23%)
<i>USA & Canada</i>	205 (33%)	60 (27%)	156 (32%)	137(31%)	140 (32%)
USA	181	54	141	121	124
Canada	24	6	15	20	16
<i>Europe</i>	214 (34%)	89 (40%)	160 (33%)	150(33%)	121 (28%)
Belgium	4	5	7	9	6
France	14	9	11	10	10
Germany	54	13	29	30	19
Italy	26	15	19	15	12
Netherlands	22	11	24	28	23
Scandinavia	39	14	35	27	20
Spain	24	7	12	18	7
Other	32	15	23	13	24
<i>Other</i>	94 (15%)	30 (14%)	68 (13%)	70 (16%)	72 (17%)
Australia/NZ	20	3	15	16	12
Hong Kong	7	2	4	9	6
India	5	1	5	2	4
Israel	11	7	11	11	14
Japan	15	6	10	9	13
Other	36	11	23	23	23
Total	627	220	492	446	432

journal's reputation further:

Daron Acemoglu, MIT
 Luca Anderlini, Georgetown University
 George-Marios Angeletos, MIT
 Robin Burgess, LSE
 Christian Dustmann, UCL
 Jean Imbs, HEC Lausanne
 Guido Lorenzoni, MIT
 Ulrike Malmendier, Stanford University
 Albert Marcet, Universitat Pompeu Fabra
 Marc Melitz, Harvard University
 Enrico Moretti, UC Berkeley
 Monika Piazzesi, GSB University of Chicago
 Ben Polak, Yale University
 Morten Ravn, IUE
 Ronny Razin, LSE
 Helene Rey, Princeton University
 Jonathan Temple, Bristol University
 Leeat Yariv, Caltech
 Luigi Zingales, GSB University of Chicago

Journal ranking

One obvious and tangible way of measuring the success of a journal is through citation rankings, among which the

Review (16th) in 2004 this is a considerable tribute to the past editorial team. It is of course unwise for any editor to place too much faith in citation rankings as the profession clearly judges the quality of journals by more subjective criteria, but these are impressive results. I suspect, however, that the position of the journal in this ranking will slip in 2005 as we have planned a temporary but significant increase in the number of papers published. The decision to publish more papers has been made in order to clear an accumulation of accepted papers from the old editorial board. The result will be to reduce what would otherwise have been unacceptable delays for authors between acceptance and publication. It will also have the benefit, as far as the new editorial team are concerned, that from 2006 the *EJ* will increasingly reflect the efforts of the new editorial team. However, given the way the citation index is created, an inevitable fall in our impact factor and ranking will occur.

Editorial speed

While any intellectual changes arising from a new editorial team will manifest themselves only from 2006, a number of more immediate changes are very apparent. Chief amongst these is the shift towards a completely electronic

Table 2: Subject Breakdown of Submissions 2001 - June 2005

Subject Area	1 July 2004- 30 Jun 2005	First half 2004	2003	2002	2001
General Economics and Teaching	5	2	3	7	6
Methodology/History of Thought	6	1 (1)	5 (1)	3	6
Mathematical & Quantitative Methods	38	9	14 (1)	18 (4)	25 (2)
Microeconomics	115 (1)*	46	88 (3)	77 (8)	82 (12)
Macro & Monetary Economics	82	25	71 (7)	71 (4)	71 (11)
International Economics	80	34 (1)	62 (2)	36 (4)	42 (3)
Financial Economics	33	12 (1)	28 (4)	27(7)	25 (2)
Public Economics	35 (1)	14	27	24 (1)	21 (1)
Health, Education & Welfare	28 (1)	10	21	19 (4)	15 (3)
Labour & Demographic Economics	83	21	70 (6)	71 (5)	50 (5)
Law & Economics	8	1	6	4	3
Industrial Organisation	29 (1)	11	27	23 (3)	33 (3)
Business Economics	4	3	2	1 (1)	-
Economic History	3	3	2	2 (1)	2 (1)
Economic Development	52 (3)	15	41 (1)	39	31 (1)
Economic Systems	4	2	3 (1)	4 (1)	2
Agricultural/Natural Resources	12	3 (1)	7 (1)	3	11 (2)
Urban, Rural & Regional Economics	9	4	9 (2)	14 (1)	7 (1)
Other Topics	1	4	11	4	-
<i>Total</i>	627 (7)	220 (4)	497 (29)	446 (44)	432 (47)

*Numbers in parentheses indicate the number of accepted papers (correct as of 28/10/05)

ISI's citation index is the most regarded. Focusing on impact factor (citations made to *Economic Journal* articles in any year divided by papers published in that year) shows *The Economic Journal* rising from 1.134 in 2002, to 1.295 in 2003 and 1.723 in 2004. With the *EJ* achieving a higher ranking (15th) than the *American Economic*

submission process for authors and referees. Under the excellent guidance of Heather Daly, the *EJ*'s publishing editor, all submissions, reports and interaction is now done via the web using John Rust's Editorial Express package. Shifting from a paper based office, which had been based in York for over 20 years to a virtual system was a

Herculean task. Now that it is operating one gets the impression that the web was designed specifically to make the life of academic editors easier, such is the success of the program. This has in turn facilitated a sharp improvement in turnaround time. Average time between submission and receiving an editorial decision has fallen from 25 to 14 weeks since 2003. Thirty percent of all submissions receive a response within a month, in part due to an increase in the summary rejection rate from 24 per cent to 29 per cent. Excluding the 182 summary rejects, 36 per cent of remaining submissions, on which at least one referee is consulted, receive a decision in fewer than 4 months (see tables 3 and 4)

Submissions

However, economics teaches us that at the margin things are equated and although the software has enabled a substantial improvement in processing time, from an editorial perspective this has been more than offset by a surge in submissions. From a total of 492 in 2003, to 627 in the 12 month period from 1 July 2004 to 30 June 2005 (a 27 per cent increase), and if current trends are maintained we should receive more than 700 papers in total for calendar year 2005. If we add to this the conference volume submissions (see below) the editorial burden has clearly increased sharply. As a result it is our intention to add a further editor to the board to assist and help us maintain our turnaround times.

The year ahead

The next year will see an increasing number of papers published which have been accepted by the new editorial board. A major editorial task will therefore be helping to shepherd these papers through to the pages of the journal in a way that will maximise their impact. This is clearly a key service that a journal can offer authors that is of ben-

efit to all. Maintaining rapid turnaround times in the face of the seeming trend increase in submissions will also be a major goal.

Probably the major remaining structural task that we face is attempting a greater degree of coordination between the regular issues of the *EJ*, Features, Book Reviews and the Conference Volume. The previous editors very successfully disentangled these various aspects of the journal and gave each a separate identity. Our intention is to build on this but achieve more coordination between the various issues.

Under Steve Machin's excellent stewardship the Features

issues have been very successful and popular and his report (see below) indicates this is likely to continue. There is however undoubtedly scope for greater coordination with the regular issues as the quality of Features and some of the topics mesh well with submissions we receive for the regular issues. The major initiative planned is to move the Conference volume under the control of the main editorial board, with Steve Machin taking a guiding role. Currently a number of very promising papers do not get accepted for the conference volume given the necessarily tight timetable. These papers will now be offered an opportunity to continue with a revise and resubmit aimed at publication in a regular issue of the journal. Having the conference volume edited by the main editorial board will also enable a degree of consistency in judgments that past arrangements did not allow. We are once again fortunate to inherit a good legacy

from the efforts of others. Rachel Griffith and Carlo Perroni have performed an excellent job with this year's volume and I am very pleased to say that Carlo has agreed to help us during the transition towards having the conference volume fully in the *EJ* editorial stable.

Table 3: Editorial Processing after Initial Submission*

	1 July 04 to 30 Jun 05	2003	2002	2001	2000
New Submissions Received	627	492	446	432	461
Papers Withdrawn	4	6	2	5	4
Dealt with by editors alone	182 (29%)	120 (24.4%)	103 (23.1%)	121 (28%)	103 (22.3%)
Sent to Referee:	441	365	341	306	354
Time Distribution for receipt of referee's report					
Returned within:					
1 Month	18%	16%	18%	15%	14%
2 Months	35%	22%	25%	35%	33%
3 Months	27%	22%	24%	24%	25%
4 Months	10%	17%	16%	15%	12%
Even Longer	10%	23%	7%	11%	15%
Average Length of:	9 wks	11 wks	9 wks	10 wks	10.5 wks
Time Distribution for all submissions - excluding withdrawals					
0-1 month	623**	486	444	427	457
1-2 months	30%	6%	3%	9%	12%
2-3 months	4%	7%	5%	14%	11%
3-4 months	11%	9%	14%	10%	7%
4-5 months	14%	8%	9%	7%	12%
4-5 months	15%	9%	11%	9%	13%
5-6 months	8%	9%	10%	9%	12%
Even Longer	18%	52%	48%	42%	33%
Average	14 wks	25 wks	24 wks	21 wks	19 wks

* There is no complete or accurate data for the first half of 2004 (Jan- Jun) due to the changeover in editorial board and the shift to a new submission management system.

** These figures are accurate as of 30 September 2005. The final average time distribution for this period is likely to rise as 130 papers from Nov 2004-June 2005 are still awaiting referees reports and/or decisions.

Economic Journal Lecture

The *Economic Journal* Lecture at the 2005 RES Conference at Nottingham was given by Ariel Rubinstein. Narayana Kocherlakota (University of Minnesota) has agreed to give the lecture in 2006.

Royal Economic Society prize

The prize, worth £3,000, is awarded annually to the best article in *The Economic Journal*. The prize committee for

II: Information Technology and Workplace Organisation

‘The Division of Labour Worker Organisation and Technological Change’ by Lex Borghans and Bas ter Weel

‘New Technologies, Workplace Organisation and the Age Structure of the Workforce: Firm Level Evidence’ by Patrick Aubert, Eve Caroli and Muriel Roger.

Table 4: Response to Authors

Within	Letters sent to authors inviting revision					Letters sent to authors rejecting papers				
	1/7/04- 30/6/05*	2003	2002	2001	2000	1/7/04- 30/6/05*	2003	2002	2001	2000
1 month	0	0	0	(1)	(0)	183	27	15	(39)	(56)
2 months	4	0	0	(7)	(0)	20	32	21	(61)	(50)
3 months	8	0	0	(2)	(2)	62	44	60	(41)	(28)
4 months	6	1	2	(9)	(5)	55	37	38	(26)	(48)
5 months	9	2	10	(3)	(10)	59	44	37	(36)	(49)
6 months	4	5	5	(3)	(15)	27	38	41	(35)	(40)
7 months	3	8	6	(3)	(8)	13	37	36	(25)	(37)
8 months	1	8	11	(2)	(10)	5	26	31	(23)	(26)
Longer	7	33	22	(26)	(22)	20	108	66	(42)	(40)
<i>Total</i>	45	57	56	(56)	(72)	444	393	345	(328)	(374)

*The 2004-05 figures do not include decisions sent by the new editorial board on files inherited from the previous editors

the 2004 RES prize, consisting of, on behalf of the editors, Professor Andrew Scott, President of the Royal Economic Society, Professor John Sutton, and Professor Stephen Nickell, a member of the Royal Economic Society Council, are currently finalizing their selection from a short list. An announcement on the prize is imminent.

The ‘Features’ section (Steve Machin)

This brief report summarises the current state of play (October, 2005) with the ‘Features’ part of *The Economic Journal*. Details of the next issue in February 2006 are given below, followed by a short summary of symposia and articles that are currently under review.

February 2006

Feature: *IT Diffusion and Industry and Labour Market Dynamics*

‘Introduction: IT Diffusion and Industry and Labour Market Dynamics’ by Bas ter Weel.

I: Networks and Industry Dynamics

‘Revolutionary Effects of New Information Technologies’ by Gerard J van den Berg.

‘The Growth of Network Computing: Quality Adjusted Price-Changes for Network Servers’ by John Van Reenen.

Articles:

‘Reforming Public Pensions in the US and the UK’ by Peter Diamond.

‘UK Real-time Macro Data Characteristics’ by Anthony Garratt and Shaun P Vahey.

Future articles and symposia under review:

Features —

Monetary Policy and Sterling Exchange Rate (Cobham *et al*)

Wages, Mobility and Firm Performance: An Analysis using Matched Employee and Employer Data from France (Kramarz *et al*)

Profiling (Manski *et al*)

Microfinance (Hermes *et al*)

Wage Rigidity: Measurement, Causes and Consequences (Bauer *et al*)

Cross-Border Mergers and Acquisitions and Economic Policies (Hijzen *et al*)

Articles —

Immigration or Bust? (Blake and Mayhew)

Real-Time Output Gaps in the Estimation of Taylor Rules: A Red Herring? (Adam and Cobham).

Preserving the Economic Memory

Donald Winch has been Publications Secretary to the RES since 1971. He is Research Professor of Intellectual History in the School of Humanities at the University of Sussex.

THIRTY YEARS AGO, when the small tribe of historians of economics in this country was making the first self-conscious moves to organize itself into some kind of community, a group of us obtained funds from the RES and what was then called the Social Sciences Research Council to carry out research on the location of British and Irish economists' papers.¹ The results were published in 1975 as *Economists' papers 1750-1950; a guide to archive and other manuscript sources for the history of British and Irish economic thought*. The funds had enabled the steering committee to employ Paul Sturges, then a junior archivist, now a professor of library sciences at Loughborough University, for a period of three years to inquire into the existence and verify the location of papers. The guide he compiled included findings for over one hundred economists during the crucial period that saw economics grow from a field of intense amateur cultivation into an international professional pursuit.

At that time our modest but effectively formulated proposal probably put economists ahead of the game, among social scientists at least. Since then, however, we have fallen behind what is happening in some comparable academic and professional groupings. It is not surprising to find that a guide to the papers of British antiquaries and historians published in 2003 managed to list the papers of thirteen hundred individuals stretching over five and a half centuries.² What else would be expected of an occupation with ancient roots and a direct concern with preserving manuscripts? A more telling comparison can be made with what has happened in the natural sciences, where a National Cataloguing Unit for the Archives of Contemporary Scientists, now located at the University of Bath, has existed for over thirty years and has so far catalogued two hundred and twenty archives for British scientists in forty-nine institutions and university repositories. Economics would not be lagging if it could boast of a unit with a mission similar to that of NCUACS: 'to locate, catalogue and find permanent homes for the archives of contemporary British scientists and engineers, and thus preserve and make accessible the

original source materials for the history of science'. It might be too much to hope for sufficient funds to maintain a permanent unit capable of cataloguing economists' papers as they become available, but it should not be beyond our wit to organize something close to the remainder of that brief.

The title of this article echoes a reference on one the NCUACS web pages to the 'chemical memory'. I would hope that readers of this newsletter would agree that preserving the memory embodied in the papers of economists is no less significant than doing the same for chemists. As our North American compeers have complained, however: 'It is curious indeed that while economists are tremendously concerned with data and inferences made from data, historical records like those found in archives are one type of data which economists systematically ignore.'³ Economists have also been accused

“ Economists have also been accused of suffering from a condition that could be described politely as truncated memory, and less politely, in Lionel Robbins's words as 'provincialism in time'. ”

of suffering from a condition that could be described politely as truncated memory, and less politely, in Lionel Robbins's words as 'provincialism in time'. In addition to catching up we may have some learning to do, and the best place to begin the former is by extending the coverage of our original guide to the end of the twentieth century in a manner that befits a digital age.

coverage of our original guide to the end of the twentieth century in a manner that befits a digital age.

With a start-up grant from the RES the existing guide has now been digitised by Azhar Hussain and will be made freely available via a website designed by him (www.economistspapers.org.uk) that will also serve as an address for exchanging information about economists' papers held in archives or still in private hands. I would not have felt able to propose this project without first ensuring that I had the support and collaboration of Susan Howson and Donald Moggridge, much of whose individual and joint research has centred on the policy-making impact of British economists during the twentieth century.⁴ Using defensible, though what must ultimately be subjective, criteria, we have compiled a working list of 'A' and 'B' figures who were active during the period 1950–2000, and around whom we aim to construct

entries on the pattern used in the existing guide. We also need to gather information about the location of papers for the names listed in the original guide, adding names and sources where new information is now available.

In compiling our lists, apart from any knowledge we bring to the period, we have used two major electronic sources: the indispensable *Oxford Dictionary of National Biography* that became available in 2004, and the listings for 'economist' given on the website maintained by the National Register of Archives. Searching for those who described themselves, or have subsequently been described, as economists yields a long list of potential candidates. The ODNB-derived list contains nearly five hundred names in this category, and the NRA list just under three hundred. The ODNB entries provide some information on archive sources that can be crosschecked with the fuller listings given by the NRA; and there are now many websites giving access to descriptions of the contents of various archives here and abroad.⁵

Internet resources enable us to collect, store, and disseminate large amounts of information *once it enters the public domain and has been assessed, described, and catalogued*. But the second half of that sentence defines the problem we face. We have first to convince economists and those who survive them that their papers may merit preservation, wholly or partially; and that it is worth devoting thought, time, and money to the business of preparing papers for public access, with or without restrictions. This is where the relative unfamiliarity of economists with archival material threatens to become a liability. If there is little evidence of general interest or use on the part of the relevant community, economists' papers will be crowded out in the competition for archivists' attention. Like the rest of us, archivists thrive on the interest shown in their work: if we do not value the unpublished papers of economists, why should they?

Most universities and many other institutions, governmental, inter-governmental, and commercial, where economists ply their trade, are capable of appreciating the value of special collections of documents and other artefacts that instantiate their existence. The papers of Sir Alec Cairncross, who combined the careers of academic and civil servant for most of his life, are scattered between Glasgow, Oxford, LSE, the Treasury, and the World Bank, among other places. In the case of high-profile figures some collections have considerable commercial value, thereby creating a problem if the trustees of estates decide to maximize return by sale abroad in piecemeal fashion to individuals or institutions that are unable or unwilling to grant access to scholars on terms equivalent to those that would have applied in this country. Large parts of the papers of Sir Roy Harrod and Sir John Hicks have ended up in Japanese libraries, though this has not prevented publication of an edition of

Harrod's inter-war papers.⁶ Uncovering the fate of Hicks's papers will be an early objective of our project, one that will have to be pursued in Japan as well as in this country. The story with the happiest ending so far concerns a collection of Malthus papers that was acquired by Kanto Gakuen University in 1991 for a sum close to £1million. In addition to housing the collection in style, the university financed expert editing, with the result that it is now available in hard print to the world at large.⁷

Indeed, the entire situation may be healthier than the impression I have given so far. An important step of national significance was taken in 1979 when the RES began to entrust its records, along with the editorial proceedings of the *Economic Journal*, to the care of the Archive Department of the British Library of Political and Economic Science, supplementing this with a grant to assist the sorting and cataloguing process. Whether as officers, authors, or editors, this large and growing collection means that a number of economists gain entry to the NRA listings on this ground alone. Other universities that have been the home of prominent mid- and late-twentieth-century economists have also begun to assemble well-catalogued collections of papers. This is clear in the case of Cambridge, where the manuscript holdings of the university library (J N Keynes), the Marshall Library (Alfred Marshall), and the modern archives maintained by Churchill College (R G Hawtrey), Trinity College (D H Robertson and Piero Sraffa), and King's College (Richard Kahn, Nicholas Kaldor, J M Keynes, and Joan Robinson) have already given rise to valuable published research on the history of economics.⁸ When Susan Howson wrote on this subject in these pages nine years ago, she was able to give an illustrative list of archives for just under sixty prominent twentieth-century economists.⁹

Exploring the contents of such archives and supplementing them with collections of the papers of economists whose careers are perhaps more representative of the profession at large, as it is now practised within and beyond the glass walls of academia in financial and industrial institutions, in government departments, and in journalism and the public media, is the next important step. Economists whose published writings may only suggest a 'B' rating as a means of indicating their impact on the fundamental shape of the discipline and its many specialised branches may have occupied a central role in moulding the profile of the profession in other respects. The survival of students' lecture notes has played a major part in the reconstruction of Adam Smith's intellectual enterprise and in our understanding of the development of Keynes's thinking. A lively, controversial, and incorrigible letter-writer such as Herbert Somerton Foxwell managed to accumulate a collection of over 20,000 letters to and from his late nineteenth- and early twentieth-century contemporaries. Richard Freeman's account of how he managed to prevent destruction or dispersal of

this collection will be one of the more arresting stories to appear alongside his catalogue of Foxwell's papers.

In my own more or less random visits to archives around the country in the past year or so, I have been heartened by serendipitous findings. For example, a case of good practice can be found in the case of the papers of Duncan Black, the public choice theorist whose papers are now in the care of the Glasgow University Archive Service. Black, it could be argued, was under-regarded for a large part of his career, though a case could be made for him as a candidate for the posthumous award of the Nobel Prize. He spent most of his professional life at University College of North Wales at Bangor, but willed his papers to his *alma mater* and the university where he obtained his first appointment; he also left funds to help finance publication. Judging from a catalogue of over a hundred and seventy pages, there is not much missing from papers that cover every phase of his life from his undergraduate days onwards. George Shackle is another example of an economist belonging to our target period who took similar care when depositing his papers with the Cambridge University Library and leaving a parallel record at Liverpool.

The website we have created will be used to post recent discoveries, seek additional information, and give illustrative examples designed to raise the level of interest shown in archival material. Let me illustrate the last of these points from my recent visits to archives in Glasgow and Edinburgh respectively. The papers of Alec Macfie, the holder of the Adam Smith chair at Glasgow from 1945 to 1958, include a remarkable sequence of over seventy letters written as a subaltern in the Gordon Highlanders to his mother during the First World War, before he was wounded on the Asiago Plateau. No less remarkable, if it still exists, would be the correspondence generated in the course of collecting the Scottish paintings that were part of the Macfie bequest to the Hunterian Gallery. Sir Alexander Gray held the Edinburgh chair of political economy from 1935 to 1956, and many of the papers that are preserved relate to one of his main non-economic activities: the translation of Danish ballads into Scots and the publication of his own verse in the Scottish dialect. Any account of Lionel Robbins's papers that took no account of his role as trustee of the National Gallery and director of the Royal Opera House would falsify the record. The economic memory cannot be confined to economic memories alone.

The formula we employed in 1975 when compiling entries was to record major collections of papers (noting those cases where no papers appear to have been preserved), accompanied by a brief description of their content. Under 'Correspondents' was listed the names of the chief persons with whom the subject had corresponded, together with information on the location and quantity of letters received or exchanged. Finally, under 'Printed

Material' the main biographical and/or bibliographic sources were recorded for each subject. The digital version will, of course, enable readers to search more rapidly by name or location. But how are we going to carry out the myriad inquiries needed to make the new guide, like its predecessor, a reliable research tool for future historians? At present we do not have the level of funding to check all promising sources, though visits to archives are essential to verify descriptions and inspect material that may await cataloguing. Visits also strengthen the bond with archivists. I have appealed to historians of economics and would like to broaden that appeal by asking any reader of this newsletter who has an interest in this project to contact me, even if that interest is confined to only one of the economists belonging to the second half of the twentieth century. Copies of the search lists will be sent to anyone expressing an interest in undertaking the necessary searches in archives in their own university or locality. Tracing relatives who still have papers should be easier for this period than the earlier one. A further long-term aim, of course, is to persuade economists that their papers could be invaluable to those conducting research on modern economic thinking in future. As we build up a collective portrait of the state of the archives that exist in this country, we may be able to prevent damaging losses and match our friends who work on the archives of contemporary scientists by offering advice on those places that are the most appropriate locations for specific collections.

Notes:

1 The project was run by a committee consisting of R D C Black (Chairman), A W Coats, Bernard Corry, and myself as members, with Lionel Robbins and Roger Ellis, then head of the Historical Manuscripts Commission, as consultants.

2 *Papers of British antiquaries and historians*, Guides to Sources for British History based on the National Register of Archives, TSO, 2003.

3 E Roy Weintraub, Stephen J Meardon, Ted Gayer, and H Spencer Banzhaf, 'Archiving the History of Economics', *Journal of Economic Literature*, XXXVI, September, 1998, 1496-1501.

4 In addition to their work as economic historians of the twentieth century, Susan Howson and Donald Moggridge have undertaken major editorial tasks and biographical studies on twentieth-century economists. Howson is the editor of *The Collected Papers of James Meade* (1988-90, volumes 1 to 3) and, with Moggridge, the editor of Meade's Cabinet Office diary (*Collected Papers*, volume 4) and the *The wartime diaries of Lionel Robbins and James Meade* (1990). She is currently completing the official biography of Lionel Robbins.

...continued on p.10

Moggridge is the author of *Maynard Keynes; an economist's biography* (1992) and one of the chief editors of the RES edition of *The Collected Writings of John Maynard Keynes* (30 volumes, 1971-89). He is currently editing a collection of the professional correspondence of Dennis Robertson and has recently finished a biography of Harry G Johnson.

5 A representative list includes: the Higher Education Archives Hub, Scottish Archives Network (SCAN), Archive-to-Archive (A2A), and Archives in the London and M25 Area (AIM25).

6 D Besomi (ed), *The Collected Interwar Papers and Correspondence of Roy Harrod*, 3 volumes, (2003).

7 T R Malthus; *The Unpublished Papers in the Collection of Kanto Gakuen University* edited by John Pullen and Trevor Hughes Parry, 2 volumes (1997 and 2004).

8 Manifestly so in the case of Peter Groenewegen's *A Soaring Eagle: Alfred Marshall, 1842-1924* (1995) and John K Whitaker's edition of *The Correspondence of Alfred Marshall*, 3 volumes (1996). See also Phyllis Deane, *The Life and Times of J Neville Keynes* (2001); and Maria Cristina Marcuzzo and Annalisa Rosselli (eds) *Economists in Cambridge; a study through their correspondence, 1907-46* (2005).

9 'Economists Unpublished Papers', *RES Newsletter*, issue 99, October 1997, pp. 20-22.

More on the economics of climate change

The January 2005 issue of the Newsletter raised critical questions about the treatment of economic issues by the Intergovernmental Panel on Climate Change (IPCC) and we expect to return to it again shortly. The House of Lords Select Committee on Economics has recently endorsed some of those criticisms. The following is a brief abstract of their report.

• The Committee, having considered various aspects of the economics of climate change, calls on the Government to give HM Treasury a more extensive role, both in examining the costs and benefits of climate change policy and presenting them to the United Kingdom public, and in the work of the Intergovernmental Panel on Climate Change (IPCC).

• We have some concerns about the objectivity of the IPCC process, with some of its emissions scenarios and summary documentation apparently influenced by political considerations.

• There are significant doubts about some aspects of the IPCC's emissions scenario exercise, in particular, the high emissions scenarios. The Government should press the IPCC to change their approach.

• There are some positive aspects to global warming and these appear to have been played down in the IPCC reports; the Government should press the IPCC to reflect in a more balanced way the costs and benefits of climate change.

• The Government should press the IPCC for better estimates of the monetary costs of global warming damage and for explicit monetary comparisons between the costs of measures to control warming and their benefits.

• Since warming will continue, regardless of action now, due to the lengthy time lags in climate systems, and since there is a risk that international negotiations will not secure large-scale and effective mitigation action, a more balanced approach to the relative merits of adaptation and mitigation is needed, with far more attention paid to adaptation measures.

• We are concerned that UK energy and climate policy appears to be based on dubious assumptions about the roles of renewable energy and energy efficiency and that the costs to the UK of achieving its objectives have been poorly documented. We look to the Government, with much stronger Treasury involvement, to review and substantiate the cost estimates and to convey them in transparent form to the public.

• We think that current nuclear power capacity, before further decommissioning occurs, should be retained.

• We urge the Government to replace the present Climate Change Levy with a carbon tax as soon as possible.

• We are concerned that the international negotiations on climate change reduction will be ineffective because of the preoccupation with setting emissions targets. The Kyoto Protocol makes little difference to rates of warming, and has a naïve compliance mechanism which can only deter countries from signing up to subsequent tighter emissions targets. We urge the Government to take a lead in exploring alternative 'architectures' for future Protocols, based perhaps on agreements on technology and its diffusion.

Letter from France —

‘Paris brûle mais Marseille est calme’

Alan Kirman, GREQAM Marseille, is currently enjoying a spell as Richard B Gibson member of the Institute for Advanced Study Princeton. In this contribution, he reflects on recent disturbances in France..

SITTING PEACEFULLY IN PRINCETON, I was reflecting on the appropriate subject for this year’s letter, when I saw that the front page photo in the *New York Times* was of cars burning in the streets in the Paris banlieux. Despite the suspicion that these events were being overplayed by the US media, they were undoubtedly the worst troubles since 1968 and lasted over two weeks with over 8000 vehicles burned and a number of public buildings, schools in particular, damaged and even destroyed. Now that calm has returned at the price of invoking an emergency law from the time of Algerian independence, it is worth reflecting on the origins and consequences of these riots.

Paradoxically, when I was a graduate student here, in 1967, there were major riots in several American cities. Detroit is the outstanding example, and a number of historians have drawn parallels between those events and the current riots in France. Both the similarities and the differences have been widely discussed. This has not been well received in the French press which feels that France has nothing to learn from the US.

Parallels with the USA

Tom Sugrue (2005) a historian and sociologist, argues that the parallels between the 60s in the US and the riots in France are uncomfortably close. He depicts the riots in Detroit and other Northern US cities as involving, to a large extent, second and third generation black immigrants from the South, just as the current riots in France involved the children and grandchildren of immigrants mainly from the Maghreb and from West Africa. At the time in the US there was the feeling that the idea of treating individuals as equal regardless of race or colour would triumph over the sectarian ideas that were so widespread. However, as Sugrue points out, the notion of universal colour-blindness evoked by Martin Luther King was not enough to eliminate the real and experienced discrimination that confined blacks to poor and over crowded housing nor to prevent them from experiencing an unemployment rate twice that of the local average. As he says, ‘Colourblindness as a principle did not eliminate the prac-

tice of discrimination or the institutionalisation of racial and ethnic difference in labour and housing markets.’ It will not help he argues, in France, to continue the denial of these differences in the interest of maintaining the myth of ‘universalism’ which characterizes much of French thought. In particular, he argues, the official policy of not gathering statistics on ethnicity is harmful. For, without such statistics the existence of discrimination is difficult to demonstrate and the measuring of its consequences impossible.

Joan Scott (2005) a prominent historian who has recently written a book on equality of opportunity in France, deals tellingly with the differences between the US and France. One thing that she brings out is the asymmetry of the position of the political parties. In France the defence of ‘universalism’, the refusal to accept that groups within a nation have separate identities, is essentially associated with the left. The idea is that the individual is an abstraction and that any attempt to give him an identity means that he is no longer equal before the law and is, in particular, vulnerable to persecution. The opposite association can be seen in the US where the left has typically been associated with the identifying of differences and policies to remedy the inequalities between groups and where the right maintains that any attempt to classify and favour groups is inequitable and penalises the majority.

However, the universalist position has suffered a blow in France with the recent riots and the reason is not difficult to identify. As Scott points out the rioters were almost universally referred to as ‘immigrés’ although very few, if any, of them actually were immigrants. This identification is reinforced by the recourse to an old law from 1955 at the time of the Algerian crisis which allows the deportation of foreigners guilty of crimes in France. This, the government has said, will be invoked to remove those ‘illegal’ immigrants who committed crimes during the riots. The not very subtle implication is that those responsible for the riots were ‘immigrants’ and some of these did not have the proper papers. The facts are different and can be appreciated by looking at the identity of those arrested. They were overwhelmingly French citizens and often second or third

generation French. The fact that they are referred to as 'immigrants' reveals the emptiness of the claim of universal equality. Furthermore, it reveals the idea that it is the fault of these people who have not been able to assimilate properly the universal republican values that are associated with being French. Yet, as Alain Touraine has suggested, 'It is no longer acceptable to think and act as if France was the trustee of Universal Values and, in that role, has the right to treat as inferior all those who do not correspond to this ideal... that the French have created for themselves'.

Here we come to the heart of the problem, the rioters feel that they are excluded from French society because of their identity but French society denies that identity and worse, suggests that, even were it to exist, it should be eliminated.

Questioning the universalist ideal

Joan Scott, suggests that the very French notion of universalism will, and probably should be put into question. This would suggest that the demand that immigrants or those of 'immigrant origin' should be fully integrated or should show that they have become *enracinés*, (rooted in French society) should be weakened. In a sense people whose identity results in discrimination should be allowed to have their identity recognised and used to their advantage. This change is opposed by the left, on the grounds that it will lead to more and easier negative discrimination. It is also rejected by the right who argue that if there is a problem it is the fault of those of 'immigrant origin' who are not willing to integrate. The latter is contested by some sociologists (see e.g., Brouard and Tiber (2005)) who suggest that, from the point of view of those who protest, the subjective integration has already happened. The only problem is not that the population involved does not want to be fully integrated but rather sees itself as being prevented from doing so. In this view, were the doors somehow to be opened, the problem would disappear.

Indeed, the official police report on the riots says that the identity that united the rioters was based as much on the feeling that they were being excluded from French society as on their social or ethnic origins. The youngsters involved in pillaging have, the report says, the impression that they were penalised by the absence of any future, by the impossibility of becoming involved in the labour force and quite simply by their poverty, the colour of their skins and their names. Everything, it goes on to say, happened as if any confidence that the rioters had had in national institutions and even in the private sector which many view with jealousy but, aspire to as a source of economic integration had been lost.

Why riots?

We know too little about the dynamics of riots which, after all should be of interest to economists since they can cause significant disruption and cost. In the case in question the damage is estimated at around 250 million euros. What causes a protest to become a riot is a complex problem. The French authorities seem to have real difficulties themselves in understanding the evolution of these events. Nicolas Sarkozy, the minister of the interior and obviously, from his name, of immigrant origin, said several days after the beginning of the riots that they were 'in no way spontaneous' and were 'perfectly organised'. The official police report published several weeks after the events and mentioned above, said that France had experienced a non-organised insurrection, that Islam and Islamic organisations had played no part in it and there was no linkage between the cities involved.

For a riot to develop there has to be some sort of solidarity between the participants, some sort of common identity. The police report suggests that the solidarity that the young who took part in the riots felt was due to the feeling of having been penalised by their names, the colour of their skins and by their poverty. Those it says, who ransacked the cities were those who had no prospects and no investment through their work in the French system. This has led many to suggest that those involved had already abandoned the system and that they were collectively doing what they had done as individuals before. If this were so it would show up in the statistics concerning the participants. If this was a correct view of what was going

“ It is no longer acceptable to think and act as if France was the trustee of Universal Values and, in that role, has the right to treat as inferior all those who do not correspond to this ideal... that the French have created for themselves. ”

on, one would expect to find many repeat offenders, some who had taken up illegal activities, 'faute de mieux' and some who had fallen into the hands of Islamic extremists.

Yet, all of this is contradicted by the official figures.

Most of the minors who appeared before the judges had no previous police record which seems to contradict the assertion by Nicolas Sarkozy, the Minister for the Interior, that the individuals involved were the 'racaille' or scum of the generation. No known drug dealer nor any known militant Islamist was taken into custody. Neither Sarkozy's remarks nor the policy adopted towards first time offenders seem to have been oriented towards calming the situation. From the 29th of October till the 18th of November, 3,101 individuals were detained as a direct result of the urban riots, 562 adults were convicted of whom 422 were given prison sentences and 577 minors were brought before childrens' courts and of these 118 were held in custody. These are very high proportions and the magistrates involved have been seriously criticized for the over-rapid justice meted out. Cited in evidence of this is a circular dated November 9th, shortly after

the beginning of the riots, from the Ministry of the Interior, exhorting judges to be firm. Human rights groups claim that this sort of procedure will only serve to exacerbate tensions and will alienate a group that was previously not involved in any sort of criminal activity. This should be coupled with the fact that the accused had no idea of the mechanics of judicial procedure and, in large part, considered that their appeal could not succeed. However, being condemned has drastic consequences, for getting a job, once they have a police record, is well-nigh impossible. Thus, a considerable number of individuals were pushed into the camp of the truly excluded.

The fact that there were so many for whom this was their first brush with the law, suggests that the riots took on a life of their own and attracted many who alone would not have contemplated any sort of violence against public or private property. Of course, this does not contradict the fact that there was deep-seated dissatisfaction with the system and that this was a combination of racial, social and economic problems. The French system and its more 'enlightened' members would, despite all that has been said, still like to deny that the basic problem is racial. They would suggest that it was indeed social but this is ill defined and they would argue that it was certainly economic. So, let me look at this seemingly least controversial aspect, the economic problem.

The simple economic explanation

To what extent is the simplistic analysis favoured by many economists justified? This consists in saying that the rioters are the disaffected with no real hope of employment and they have just become desperate. To paraphrase *The Economist* giving these people jobs and homes would solve the problem, (shades of Marie Antoinette). A few figures suggest that the correlation between unemployment figures and the places in which the worst riots took place is far from simple. In Toulouse unemployment has steadily declined from nearly 13 per cent in 1998 to 10.5 per cent today. St Denis is bad, having started in 1998 with 14.6 per cent and settled at 14.1 per cent today despite having fallen to 11 per cent in 2000. Lyon started in 1998 with 10.5 per cent went down to around 7 per cent in 2000 and has climbed back to 9.5 per cent today, still below the national average. Strasbourg has moved from 8.5 per cent in 1998 to 10.2 per cent today. Marseille has gone from 19 per cent in 1998 to 14.1 per cent today, a big improvement but still far worse than the national average. Ranking the cities by their unemployment levels or trends would be a poor indicator of the severity of the riots. Now, of course, the important figures are those affecting the areas of these cities with large low-income housing developments. The figures however suggest that almost uniformly, the unemployment, in these poor areas is roughly twice the overall figure for a given city. So there is little in these figures to explain why the rioting was much worse in Toulouse and in Lyon than in Marseille which was hardly affected.

As usual the reality is more complex. Let me take the example of Marseille. A number of explanations for the relative calm in Marseille have been advanced. One argument is that Marseille has a well developed 'parallel economy' and the local figures who operate it did not want it disturbed by massive police intervention. Another more optimistic view is that advanced by people such as Claire Duport, a sociologist. She points out that a very highly developed network of public sporting and social facilities has been created in Marseille and that this investment has been productive. She notes that in the four northern 'arrondissements' of Marseille which number, in total, 225,000 inhabitants there are seventy two public facilities of this type. In Toulouse in the Murail district where there are 50,000 inhabitants there are only two such facilities. One for 3000 people in Marseille, one for 25,000 in Toulouse. As a result the administration and the running of the activities in these public facilities has created more than 3,500 jobs in the Northern districts of Marseille, which amounts to 4 per cent of the active population and 25 per cent of the tertiary sector employment. 74 per cent of the jobs in these 'socio-culturelles' facilities are given to 'animateurs' who run the courses and sports that use the infrastructure. Almost without exception these jobs are held by people aged between 17 and 24. On this point it is worth noting that the number of these jobs has increased by 661 per cent over the last twenty years.

Now add to this the fact that a 'zone franche', which carries large tax advantages, has been set up in the Northern part of Marseille and that some 200 firms have set up in consequence. The overall job creation has, it is claimed, reduced the unemployment level from 37 per cent to 16 per cent in the last few years. All of this seems to offer some guidelines as to how to reduce the tensions in large cities but the most important problem remains the barriers to entry to the labour market. Here the French system is characterised by an astonishing adherence to specific diplomas for specific jobs. This is supposed to level the playing field and insure that there is no favouritism. Yet for this to work there must be equality of access to education and this brings me to the policies that have been adopted with a view to improving the educational performance of the underprivileged.

The role of education

The most important effort to combat the handicap experienced by young people in the poorer areas in France has been the creation of the so-called ZEP, (zones d'éducation prioritaire). The idea is rather simple, to increase the percentage of those who manage to leave school with some sort of diploma, the possession of such a diploma being a *sine qua non* in France for obtaining a job. The basic feature of the ZEP is that they are entitled to funds over and above those given to other schools. To what extent has this policy been successful? There have been two apparently contrasting studies by prominent economists. Roland

Benabou and his co-authors, (Benabou *et al.* (2005)) made a careful study of the effects of the ZEP on performance in school exams and came to the depressing conclusion that they had essentially no impact on the performance of the children in question. Notice that this study separates out carefully the selection bias due to the nature of the population in the ZEP before the latter were created. This allows them to get an accurate estimate of the ZEP effect. The authors show three things. Firstly, although the total investments in the ZEP were significant they were thinly spread and little went into concrete measures to improve quality such as a reduction in class size. Secondly, much but apparently not enough went to bonuses to teachers to teach in the ZEP. This was intended to reduce the mobility of ZEP teachers and stabilize the teaching population. It did not succeed. Thirdly the examination performance of the pupils was not improved.

In apparent contrast to this rather negative judgement, Thomas Piketty (2004), also in a careful econometric study, arrived at the conclusion that the smaller class-size at schools in ZEP even though the difference from non-ZEP schools is minimal, had a significant effect on exam results. His results suggest that a reduction of class size from 22 to 18 could reduce the discrepancy between ZEP and non ZEP performance by 40 per cent. The current size of classes in a ZEP is on average 22 as opposed to 23 in non-ZEP but Piketty estimates that even this differential has reduced the gap in performance between ZEP and non-ZEP by 10 per cent.

How can these two apparently contradictory results be reconciled? Firstly, they are based on data for different periods. Piketty used a data set from one year, 1997, whilst Benabou *et al.* used data from a five year period from 1992 to 1997. Secondly, whilst Benabou *et al.* used data from colleges, (the equivalent of American junior high schools), Piketty looked at primary schools. One has the impression that the effect of putting resources into a ZEP is not monotonic but rather more U—shaped. The initial effect of being declared a ZEP is to frighten off parents of children who might have gone to schools in the area. This may be through the choice of residence in the case of new arrivals or through manipulation of the mechanism which allocates children from certain areas to certain schools. Thus a simple ‘announcement effect’ may worsen the performance of these schools. However, if significant funding is actually translated into concrete measures then the Piketty effect can kick in and these schools become more, rather than less, attractive. In other words the worst of all possible worlds is to be declared a ZEP and to receive only very limited additional funding. In fact the funds involved have to be substantial to achieve even a one child reduction in the size of an average class. Another alternative would be to increase the average size of classes outside the ZEP to 24.2 and this would be enough to obtain the reduction to 18 within the ZEP. There are now nearly 700 ZEP in France and the schools concerned take over 12 per cent (nearly 18 per cent if we count the priority networks, REP,

as well) of children of primary school age and over 15 per cent, (20 per cent with REP), of older children. These numbers reflect the politics, some ZEP have only 44 per cent of children from poor backgrounds and are situated in the bucolic heartland of France, others are in the poor areas of large cities and have over 80 per cent of such children. Were the criterion of ethnicity to be permitted such discrepancies would be even more evident.

What might be done to improve the situation? Firstly, it seems clear that the best results are obtained by investing resources in very young children, and this bears out the results of Jim Heckman who came to this conclusion for the US. Secondly, it would be best to concentrate the resources on the really needy rather than scatter them thinly across the educational landscape and indeed Benabou *et al.* make that point. However, this is not politically feasible in France. The creation of the ZEP was fiercely opposed when it happened in 1982. Yet to move even one zone from ZEP to non-ZEP would create an outcry today. This sort of reform stickiness is characteristic of the evolution of the French system. The solution proposed by the current government is to have a three tier system of ZEP with the highest priority ZEPs receiving the bulk of the resources. In addition, 1000 new teachers are to be appointed to the ZEP and apparently these jobs are to be concentrated in the high priority areas, and this should help reduce class size. How the ranking of the ZEP is to be done has not been made explicit, and it is unlikely that it will be as radical as the Dutch system which awards points to schools for each pupil, with those from poor or underprivileged backgrounds counting for more.

The reform has been greeted by protests from many seeing this as a convenient way for the government to reduce the overall credits given to the ZEP. In fact, one of the conclusions that might be drawn from the negative results of Benabou *et al.* is that the government simply did not put enough resources into the ZEP for them to have any effect. Worse, as the number of ZEP expanded and funds did not increase in parallel it could be argued that they became even less effective. Perhaps more to the point as those authors remark is to make the distinction between being labelled ZEP and what is actually done with the resources made available. They see neither the label nor the use to which the funds have been put as having had much effect.

Conclusion

It is difficult to believe that France will be able to maintain its stance on identity and at some point there will have to be explicit recognition of the need to help racial minorities directly. Although this goes against the grain of French political thought and might seem to play into the hands of the national ‘purists’ such as Le Pen, in the end it seems to be the only solution to the vicious circle in which people feel themselves excluded by their ethnicity but have no means to fight against that discrimination. The rigid insistence on a certain type of diploma for each type

of job might seem to be egalitarian and just but, in fact, simply succeeds in preserving the status quo, in spite of the extra investments by the government in education. Recognising the ethnicity of school populations would provide one way of insuring that funds get channeled to where they are really needed. Another simple channel for positive discrimination would be to reduce the perceived tension between the individuals and the state by increasing the number of police officers whose family's origins were North African or West African. In a number of countries this has proved to be effective and this together with the election of at least one or two members of parliament with these origins would surely provide a strong signal of non-exclusion. The only way to achieve the second in a democracy with fairly large geographical constituencies would be for the major parties themselves to do some positive discrimination. As long as they deny the need for this it will not happen.

References:

Bénabou R, Francis Kramarz and Corinne Prost (2005) 'Zones d'éducation prioritaire: quels moyens pour quels résultats ? : Une évaluation sur la période 1982-1992'. *Economie et Statistique*, N.° 380, pp.3-34

Brouard S and V Tiber (2005), *Français comme les autres?*, Paris: Presses de la Fondation Nationale des Sciences Politiques.

Piketty T (2004) 'L'Impact de la taille des classes et de la ségrégation sociale sur la réussite scolaire dans les écoles françaises : une estimation à partir du panel primaire 1997', mimeo DELTA, EHESS, Paris.

Scott, Joan (2005) 'French Universalism in Crisis' (2005) Unpublished talk given at the 75th anniversary of the Institute for Advanced Study, November 11, 2005.

Sugrue, Thomas (2005), 'Burn, bébé, burn', Forthcoming, *Dissent*.

Nobel Prize

The Bank of Sweden Prize in Economic Sciences in Memory of Alfred Nobel for 2005 was awarded jointly to Robert J Aumann and Thomas C Schelling.

Aumann and Schelling were awarded the 2005 prize for 'for having enhanced our understanding of conflict and cooperation through game-theory analysis.'

Robert Aumann was the first to conduct a full-fledged formal analysis of so-called infinitely repeated games. His research identified exactly what outcomes can be upheld over time in long-run relations. The repeated-games approach clarifies the *raison d'être* of many institutions, ranging from organized crime to wage negotiations and international trade agreements.

Aumann was born in 1930 in Frankfurt, Germany. He gained a PhD in mathematics in 1955 from Massachusetts Institute of Technology (MIT), and is now Professor at the Center for Rationality, Hebrew University of Jerusalem, Israel.

Thomas Schelling's book *The Strategy of Conflict* (Harvard U P, 1960) set forth his vision of game theory as a unifying framework for the social sciences. His work prompted new developments in game theory and accelerated its use and application throughout the social sciences. Notably, his analysis of strategic commitments has explained a wide range of phenomena, from the competitive strategies of firms to the delegation of political decision power.

Schelling was born in 1921 in Oakland, CA, USA. He gained a PhD in economics in 1951 from Harvard University, Cambridge, MA, USA. He is Distinguished University Professor at the Department of Economics and School of Public Policy, Emeritus, at University of Maryland, College Park, MD, USA and Lucius N. Littauer Professor of Political Economy, Emeritus, at Harvard University.

Another look at the refereeing process

Christian Seidl (University of Kiel), Ulrich Schmidt (University of Hanover) and Peter Grösche (RWE Essen) report some rather disturbing results from their survey of economists' experience of the journal refereeing process.

AT THE END OF 2001 and at the beginning of 2002 we addressed some 4,500 economists and some 15,000 related persons (professionals, managers) by e-mail asking them for their online responses to seven questions concerning their experience with the refereeing process of economics journals. 630 respondents embarked on the first question, 551 of which participated in our survey through to the seventh question.

We used two lists of journals, firstly 76 journals which we proposed (the journals of the Diamond list enlarged by 49 journals taken off the A and B categories of the list of the Association of the Universities in the Netherlands), and secondly journals suggested by the respondents. We report results only for journals with at least five responses, which yielded a list of 106 journals for the results of our survey. The design of our survey and the detailed results can be downloaded from the homepage:

<http://www.wiso.uni-kiel.de/vwlinstitute/ifs/chair/peerreview.php>

A comprehensive report will be published in *Estudios de Economía Aplicada*, Vol. 23/3 (2005).

The following information serves only to whet the reader's appetite and to encourage a look at this homepage and the more comprehensive article.

Although there are only a few studies which investigate refereeing processes in economics journals, much work has been done scattered around the various scientific disciplines at large. Among this work, the most spectacular experiment was conducted by Peters and Ceci for psychology journals [*Behavioral and Brain Sciences* 5, 1982]. They resubmitted twelve already published papers under fictitious names to prestigious psychology journals. Only three of them were detected, eight of the rest were rejected, and only one was accepted. As to the rejected papers, no referee cited a lack of novelty of the respective findings. This and related instances are surveyed in the more comprehensive paper.

Question 1 runs thus: 'After submission of your paper, how long did it take on average to get a reply other than just a confirmation that your paper had been received?'

The shortest spell is reported for the *Quarterly Journal of Economics* with 0.6 weeks, followed by *Economic Systems* with 8.7 weeks. The longest spell is reported for *Public Finance* with 61.5 weeks. Most journals figure between 15 and 25 weeks, the more prestigious generally taking longer than the less prestigious. This contrasts markedly with a science like physics, where the length of the refereeing processes is between 4 and 8 weeks [cf., e.g., the letter by Ormerod in No. 117 of the *RES Newsletter*]. The *Quarterly Journal of Economics* is obviously an outlier. As the speediest referee process takes hardly less than two weeks (allowing for the time needed to forward the letters with the manuscripts), and given the high rejection rate of this journal, this indicates that the managing editor(s) of the *Quarterly Journal of Economics* reject(s) most of the submitted manuscripts without ever having consulted a single referee as to rejection or acceptance of a paper.

Question 2 asks: 'How many referee reports did you receive on average?'

Some 22 per cent of the journals provide at least two referee reports on average, some 78 per cent provide at least 1.5 referee reports on average, and only three journals supply less than one referee report on average, among them *Economics Letters* as the only journal from the Diamond list. This means that this journal rejects some papers without any referee report at all after a mean spell of 14.8 weeks. Even the *Quarterly Journal of Economics* supports 1.25 referee reports on average [thus, the editor(s) quick rejection is taken as a referee report by respondents]. Only two journals from the Diamond list provide more than two referee reports on average, namely, *Econometrica* and *Economic Inquiry*.

Question 3 runs thus: ‘How many papers did you submit to this journal and how many papers were accepted?’

The list of journals is led by *Empirica* with a mean subjective acceptance rate of 100 per cent. The last journal in this list is the *Quarterly Journal of Economics* with a mean subjective acceptance rate of 7 per cent. Only three journals of the Diamond list have a mean subjective acceptance rate higher than 50 per cent, the *Journal of Mathematical Economics*, *Economic Inquiry*, and the *Journal of Econometrics*. When juxtaposing the subjective acceptance rates with some acceptance rates as reported by the editors of some journals, we observed that our data are biased in the direction of higher subjective acceptance rates. This may be due to a trend effect [true acceptance rates fell with the lapse of time, while respondents amalgamate past with present experience leading to their memory of higher acceptance rates], a selection effect [more successful scholars felt more attracted by our survey than less successful ones], or to a positive sensation effect [the sensation of a paper acceptance looms larger in a respondent’s memory than a paper rejection which fades away more quickly]. Unfortunately, we cannot control for these effects, but notice that they are at work. On the other hand, a survey such as ours is in danger of attracting primarily frustrated respondents who wish to deal a blow to those journals which they consider to have treated them unfairly. The responses to this question show that this is certainly not the case.

“ ‘Were the referee reports carefully done?’

The responses to this question are not flattering, in particular not for the most prestigious journals. As many as 66 out of 106 journals have scores of less than 4. ”

The rest of the questionnaire deals with evaluative questions. To deal with them we used seven-point Likert scales and coded the worst possible response by a 0, and the best by a 6.

Question 4 asks: ‘Were the referee reports competent?’

Surprisingly enough, it seems that the competence of referee reports is not positively correlated with the reputation of a journal. Both the journals of the Diamond list and of the journals proposed by us neither bunch at the upper nor at the lower end. They appear to be rather evenly distributed among the ranks. For instance, considering the mean rank of 44, 14 journals of the Diamond list rank ahead of, and 12 rank behind the mean rank. Moreover, *prima facie* there seems to be no significant correlation with the rejection rates of the respective journals. However, more detailed investigations have to be deferred to subsequent analyses of the data.

Question 5 runs thus: ‘Did the decision of the editor match the referee report?’

Generally it seems that most editors comply with the recommendations of the referee reports. As regards the journals’ rankings, some prestigious journals with, as it seems, high backlogs of manuscripts, such as the *American Economic Review*, the *Journal of Political Economy*, the *Review of Economics and Statistics*, the *Journal of Public Economics*, the *Economic Journal*, the *Quarterly Journal of Economics*, and some others, rank in the rear, possibly because of the editors’ zeal to curb the growth of the queues of papers waiting to be published. However, a good match of managing editors’ decisions with the recommendations of the referees need not be a proxy for fair refereeing because referee hostility or incompetence may be but insufficiently monitored by the editor. Notwithstanding that referees’ recommendations may be highly contradictory, editors tend to reject papers if only one referee recommends rejection irrespective of other referees’ judgments.

Question 6 asks: ‘Were the referee reports carefully done?’

The responses to this question are not flattering, in particular not for the most prestigious journals. As many as 66 out of 106 journals have scores less than 4. Out of the 40 journals which score 4 or better than 4, only 6 belong to the 26 remaining journals of the Diamond list, viz. the *Journal of Mathematical Economics*, *Econometrica*, the *Journal of Economic Literature*, the *Journal of Econometrics*, the *Review of Economic Studies*, and *Economic Inquiry*. Many reputed journals are among the 20 last ranks of carefully done referee reports, viz. the *European Economic Review*, the *Oxford Economic Papers*, *Economics Letters*, the *Quarterly Journal of Economics*, *Economica*, the *Journal of Political Economy*, and the *Journal of Financial Economics*.

Question 7 prompts respondents to summarize: ‘How was your overall satisfaction with the procedure of paper submission to the respective journal?’

The responses to this question are disappointing for the prestigious journals. Out of 106 journals, only 36 score 4 or better, among them only five journals from the Diamond list, namely, the *Journal of Economic Literature*, the *Journal of Mathematical Economics*, *Economic Inquiry*, the *Journal of Econometrics*, and the *Journal of Law and Economics*. Out of the 106 journals, 23 score worse than 3, among them eight journals from the Diamond list, to wit, the *European Economic Review*, *Economica*, the *Quarterly Journal of Economics*, the *Journal of Labor Economics*, the *Economic Journal*, the *Journal of Monetary Economics*, the *Journal of Financial Economics*, and the *Journal of Political Economy*.

Thus, we can concisely summarize our findings in the following items:

- Some journals which pretend to be refereed journals are in fact only semi-refereed journals.
- The most prestigious journals (e.g., those from the Diamond list) are not the leading ones in the evaluation questions 4-7.
- The mean spell of reply is about 20 weeks, which is four times longer than for leading physics journals. The most prestigious journals (20 out of the remaining 26 of the Diamond list) need more than 20 weeks to make a decision.
- Concerning acceptance rates, our data are biased by a trend effect, a selection effect, and a positive sensation effect, which may account for an upward bias in the responses to questions 4-7.
- Prestigious journals have higher rejection rates.
- Competence of referee reports is largely evenly spread.
- Compliance of editors' decisions and referees' recommendations is, in general, quite high. This may imply that editors have insufficient control of referee hostility or incompetence.
- Only few prestigious journals score 4 or more when it comes to carefulness of referee reports.
- The overall satisfaction with the referee process leaves the prestigious journals of the Diamond list lagging behind. Only 5 (among 36) score 4 or better, whereas 8 (among 23) score worse than 3.

Future contributions

One of the many advantages of the recent expansion of the *Newsletter*, we hope, is the scope that it gives for more international contributions. In the near future we hope to have reports on developments in economic research and education from South East Europe and South Africa.

On the meantime, economists with an interest in the former might like to visit the website of The Center for Advanced Economic Studies (CEVES). This is a non-governmental organization founded by a group of economists with a mission to develop current economic thinking in order to contribute to enhanced decision-making in South East Europe (SEE) and a better understanding of modern economies by its public. Its address is:

www.ceves.org.yu

Economics via IBSS

The International Bibliography of the Social Sciences (IBSS) online is now available to UK higher education institutions via an improved interface. IBSS via Ovid provides users with significant benefits including the following:

- Alerting service
- Flexible full text linking
- Improved advanced searching
- Cross-searching on several resources simultaneously (depending on which other services your institution subscribes to via Ovid).

Economics is one of the four core IBSS subjects. IBSS includes over 600 current economics journals and also book and selected chapter records from multi-authored books. What sets IBSS apart is its extensive coverage of international material with over 50 per cent of journals published outside the US or UK. The following resources are available to keep academics and students up to date about IBSS coverage of economics:

- **Economics via IBSS - new subject guide (PDF)**

http://www.lse.ac.uk/collections/IBSS/pdf/IBSSSubj_Economics_final.pdf

- **List of economics journals covered by IBSS**

http://www.lse.ac.uk/collections/IBSS/about/Journals_subjects/economics_js.htm

The UK user community — UK HE/FE institutions, ESRC recognised research institutes and government departments — continues to benefit from access to IBSS free of charge via Ovid as a result of funding by the Economic and Social Research Council.

For information on how to access IBSS at your institution contact your library or visit your library's website. Please note that the IBSS via BIDS service ceased on 30 September 2005. For further information visit the IBSS website at www.ibss.ac.uk

News from the Women's Committee of the Royal Economic Society

Jane Humphries, Chair of the RES Women's Committee reports some preliminary results from the 2004 survey of gender and ethnic balance in UK academic economics. We hope to have a fuller version of the report in the next, April, issue of the Newsletter.

Royal Economic Society members who follow the activities of the Women's Committee and, in particular, read its reports on gender and ethnic balance in academic economics will recall the findings from the fourth (2002) survey of departments of economics with some concern (see Burton and Joshi, 2003). The 2002 data, on which the report was based, confirmed both the minority status of women and their decreasing representation with seniority and academic status. Women made up about one third of graduate students but just under one fifth of academic economists: 24 per cent of fixed term lecturers, 18 per cent of full-time permanent lecturers, 13 per cent of senior lecturers, 9 per cent of readers and just 6 per cent of professors. Moreover, comparisons with other academic disciplines showed the gender balance in economics to be out of line with the university sector as a whole. But these features of the 2002 data, while of concern, were also manifest in the data from earlier surveys. What was particularly worrying was that in several instances the situation appeared to have deteriorated. In particular the 2002 data superimposed the longstanding pattern of decreasing representation of women with increasing rank on a declining proportion of women overall. Of course the numbers of posts by grade are small and changes in the incumbents of one or two posts can affect gender proportions. So we should not read too much into the decline in the proportion of posts held by women between 2000 and 2002 and certainly not conclude that the relative gains recorded in all previous surveys were in jeopardy. Nonetheless the report made uncomfortable reading for RES members who see under-representation of women as implying under-utilization of skill and inequality of opportunity.

Fortunately the preliminary findings from the fifth (2004) survey suggest that the decline in the proportion of female post holders was temporary and that the previous trend of increasing female and ethnic minority participation has resumed. Once the report to the Committee has been finalized, we hope to publish it in the *Newsletter* so as to provide RES members with access to the findings in detail. At this stage some headline statistics are offered. According to returns from all responding departments, at November 30th 2004, there were 1398.5 full-time economists working in academia in the 79 departments that participated in the survey (around 100 fewer than reported at work in the 88 departments responding in 2002). Just over one-fifth (20.5 per cent) of all these staff were women, a slight increase on the 19 per cent reported in 2002. In the balanced panel of

departments that responded in both 2002 and 2004, there was an increase in standard academic staff numbers from 830 in 2002 to 928 in 2004. The proportion of staff in these departments that was female also increased from 14 to 17 per cent. But despite these small gains, women (along with ethnic minorities) remain under-represented in academic economics, and this under-representation increases with seniority and status. So women constitute about one third of graduate students and just over one fifth of full-time academic economists overall but 27 per cent of fixed term lecturers, 24 per cent of full-time permanent lecturers, 15 per cent of senior lecturers, 17 per cent of readers and fewer than 9 per cent of professors.

The fifth survey indicates areas in which women have made significant gains. For example, women have made inroads into employment at the highest grades. So while men in standard full-time academic jobs remain almost twice as likely as women to be professors, this compares favourably with 2002 when men were almost two and a half times as likely to be professors, and represents major progress compared with 1998, when men were four times as likely. But the fifth survey also points up some worrying developments. For example, in 2002 the proportion of posts held by women was greatest at fixed-term lecturer grade. But in the most recent survey their representation at this grade has declined as a result both of an increase in the proportion of women among those leaving fixed-term lectureships and a drop in the proportion of women among recruits. Fixed-term lectureships are often the gateway to an academic career and a decrease in the proportion of women at this entry level may not bode well for gender balance in the future.

Finally, we should note that the slow progress made by women in academic economics does not match their increased role in the university sector as a whole, where 35.1 per cent of full-time academic staff and about 13.1 per cent of professors are female (HESA data for 2003/2004). Of course economics is not as popular with women students as some other subjects, which partially explains the gap. However, women's share of posts at higher levels of academic economics remains much lower than their relative frequency among undergraduates or graduates or share of posts at the entry level of an academic career.

Reference:

Correspondence

Sir,

In your recent editorials you highlight in timely fashion two concerns of the academic world:

(1) the litigation facing US universities whose conduct had in some way offended a benefactor (*Newsletter* no.129, April 2005);

(2) academics ceasing to be asked for their comments on policy, current economic developments and other anxieties of the day — replaced as talking heads by practitioners, notably city economists.

It is my view (stated in *The Commercial Society*, Westvill Publishing House, New Delhi, 1994 p.vi) that global inflation (especially since 1973) has been the principal villain responsible for a lowering of standards of morality on a wide front. It has encouraged the belief in a 'Rights Society' to an explosive extent while diminishing commitment to a 'Duties Society'.

Both of the issues raised are germane to the contemporary Indian scene. Some four decades ago, as Director of the School of Commerce at the University of Rajasthan, I had received a generous offer of donation from a leading Indian industrial group for the establishment of a Management Institute. This was, then, turned down by the university authorities who were unwilling to highlight the donor's name even if the quantum of the benefaction were doubled. After about a decade, they agreed to name the institute after another benefactor, even though the quantum of the donation was less than a quarter of the previous offer. Furthermore, the donor's demand to be able to nominate three annual admissions to the MBA programme was also conceded. The University Syndicate Committee, under my chairmanship, expressed reservations about the concession but these were rejected in view of the benefactor's assurance that only 'in-house' candidates would be sponsored. Over the years, the matter went to litigation as the academic fraternity felt that the assurance was not being observed. While the university succeeded in the first round, it has since lost very heavily and the benefactor can now nominate ten candidates. The result is that the academic community has to face increasing commercial and political pressures.

Your second anxiety is the one I have referred to under the title of 'Demise of Academia' in my *Whither India: An Autobiography* (RBSA Publishers, Jaipur, 2005). The academician or the guru (teacher) enjoyed the highest sta-

tus in ancient India's polity. This was still largely the case as recently as 1974 when I was invited to chair a Government Committee on Wages and Prices comprising members of high status drawn from a variety of backgrounds. But during the last three decades, universities and those devoted to teaching and research have become virtually marginalised. Governmental decision making has been heavily 'internalised', taking place behind closed doors and windows — blocking the entry of any fresh academic breeze. Economic policy is now the exclusive preserve of Groups of Ministers (GoMs) and Groups of Bureaucrats (GoBs). It remains to be seen where the new Right to Information Act (October, 2005) will make any difference.

Yours sincerely,

Om Prakash
Former Vice-Chancellor and Emeritus Fellow,
University of Rajasthan.

Economists' salaries

The report based on the 2004 survey of economists' salaries carried out by the Society of Business Economists is now available. The full report and selected tables can be downloaded from:

www.sbe.co.uk/survey/index.htm

As usual, economists working in 'other financial institutions' enjoy the highest median salary (£86.7K p.a.) followed by economists in 'banking' (£69.5K). Interestingly, in both cases, salaries appear to have declined slightly from 2003 levels.

Royal Economic Society

Annual Lecture

Paul Seabright of the University of Toulouse delivered the 2005 Royal Economic Society Public Lecture in Edinburgh and London on the 8th and 9th December. The title was 'The Biology and Economics of the Sex War'.

Throughout the animal kingdom relations between the sexes involve a fascinating mix of conflict and cooperation, and human beings are no exception. In nature, the females of each species control scarce biological resources for access to which males have to compete. Why then have men controlled more economic resources than women, in almost all societies and at almost all periods of history? In his lecture Paul Seabright took his audience on a tour of the many ingenious strategies that males and females have used to manipulate their partners and rivals, from insects, primates and prehistoric humans through to modern men and women. He summarized recent research in the biology of sexual conflict, arguing that economic analysis has an important contribution to make to our understanding of this phenomenon. In particular economics can help understand the relative scarcity of the resources controlled at different times by males and females, and therefore the terms on which conflicts between the sexes have been played out. He focused on two kinds of sexual conflict — conflict about whether and how to mate, and conflict about how much investment each parent should make in the care of the offspring.

Females are defined in nature as the sex whose eggs are scarce relative to the abundant sperm of males. The result is intense competition among males for access to these scarce reproductive opportunities. In response, males of many species including our own have evolved to be, on average, more competitive, more violent and more inclined to take risks than females. Sometimes this competition is purely among males — they compete to be 'first in the queue' to mate with females, who have little choice in the matter. Sometimes the competition is to impress, persuade and charm females, who have a good deal of freedom in choosing among rival suitors.

There is evidence that until quite recently in our evolutionary history, human females had a lot of choice over

their mates, and comparative freedom in their social and personal lives. Among the great apes, and especially among our closest relatives the chimpanzees and bonobos, males attempt to exert control over females but have limited ability to do so. The explanation is simple — females do not need males for much apart from getting pregnant. In particular, they can feed and protect their young with little help from the males. As the hominid line evolved away from the great apes this began to change, for two reasons. First, infants became helpless for longer after birth, and needed increasing supplies of protein to nourish their larger brains, much of which came from meat. Secondly, human societies engaged in increasingly violent and sophisticated forms of warfare, against which

“ Women use their phones to cement bonds of existing friendships! It's only a slight difference but it can have important consequences in those areas where informal contacts matter as much as formal qualifications. Many talented women don't make it on to the shortlist for top jobs simply because they aren't in as many people's contact books when the opening arises. ”

females needed protection. Hunting and warfare were activities in which males had a comparative advantage since they were not encumbered by vulnerable infants. Unlike chimpanzees, therefore, early human males now controlled scarce economic resources that were needed by females, and for which they extracted a high price. Seabright presented a simple economic model showing

how an initial, apparently slight asymmetry in access to scarce resources could result in a major inequality in consumption opportunities.

Furthermore, the terms of the bargain were tilted against females by the different character of cooperation between the sexes. Cooperation among males was facilitated, and cooperation among females made more difficult, by the fact that human societies (like those of the great apes but unlike those of other primates) were overwhelmingly patrilocal. Young males stayed in the communities where they were born, and were surrounded by close kin, while females typically left their communities to join others, where they had to make new bonds with those who were often unrelated to them.

The economic autonomy of females, and their ability to choose freely among rival males, was eroded even further

after we stopped being hunter gatherers and settled down to farming. Agriculture enabled closer supervision of women's work, and also made possible a degree of social stratification under which some women did not need to work at all, and could be permanently supervised by men. Furthermore, the development of formal legal systems entrenched men's control even further, for a woman who escaped the supervision of her father or husband would be confined by the law. Paradoxically, therefore, the increasing confinement and control exerted by men over women have their origins in the very capacities that have made for human beings' extraordinary economic, social and military success in the modern world — our ability to cooperate. Cooperation on a large scale has been honed by our activities of hunting and making war — which for almost all of our evolution remained overwhelmingly masculine activities. The skills that men have developed in these domains have been turned against women, the development of whose coalition-building skills has been much more constrained by the biological and social circumstances in which we evolved.

'Cooperative man' was the key, then, to our civilization — but he has used his success to isolate, confine and control the women in his life. What should be their response? The good news is that, even if men's historical dominance over economic resources is explicable in terms of the conditions under which we evolved, those conditions no longer characterize the modern world. Men no longer have a monopoly of meat, and their long-time monopoly of the means of physical protection is increasingly open to challenge. The changing nature of modern industrial production is also raising women's bargaining power — the information economy needs women who cooperate with men out of motivation rather than compulsion.

However, in the final part of his lecture, Seabright argued that reversing historical inequalities would require more than the disappearance of these monopolies of scarce resources; it would also require women to refine and apply their coalition-building skills. Evidence from primate behaviour shows systematic differences between the way in which males and females form coalitions — among chimpanzees, for instance, males quarrel more often but also engage more often in explicit reconciliation after a fight. In fact, across many primate species male coalitions are larger, more flexible and more opportunistic; those of females are smaller, more stable and loyal, and less ambitious. Males seem readier to form alliances with their enemies, and happier to betray their friends.

Seabright presented evidence suggesting that these differences have an echo in human behaviour, though to what extent they represent differences in preferences as opposed to persistent differences in opportunities is hard to say. For instance, men use their mobile phones more often to speak to colleagues and acquaintances and to make practical arrangements and to seek out new contacts; women use them more often to cement relationships with existing friends. He suggested that more effective

networking by women might help in overcoming persisting obstacles to their representation in politics, business and many other areas of public life. Many talented female staff miss out on job openings because their names are not circulated in the right quarters. 'Women use their phones to cement bonds of existing friendships,' Seabright said. 'It's only a slight difference but it can have important consequences in those areas where informal contacts matter as much as formal qualifications. Many talented women don't make it on to the shortlist for top jobs simply because they aren't in as many people's contact books when the opening arises.'

In conclusion Seabright argued that biology and economics have much to learn from each other. Biology can tell us a great deal about the evolution of our needs and preferences, and the constraints under which we pursue them. Economics in turn can help us to understand how the relative scarcity of different biological and ecological resources shapes the terms under which social animals cooperate.

Postgraduate Conference

Call for papers

The Leverhulme Centre for

Research on Globalisation and Economic Policy

at the University of Nottingham, Nottingham, United Kingdom, is hosting its 5th Annual GEP Postgraduate Conference on 21st April 2006.

The Conference is intended to provide a forum for the dissemination of student research relating to issues of Globalisation and Economic Policy from both theoretical and empirical perspectives. These areas include Foreign Direct Investment, Trade, Productivity, Economics of the MNEs, Migration and Labour Market Adjustment.

The Conference is open to graduate students engaged in the preparation of a doctoral dissertation or approaching this stage. Speakers will be selected on the basis of submitted abstracts.

The Centre will cover the cost of local overnight accommodation in Nottingham for conference participants.

Applicants must submit a CV, one letter of support from the PhD supervisor (sent separately by email) and a detailed abstract, providing clearly the motivation for the work, the relationship to the literature, the method used and the expected results. Those who are invited to present a paper or a poster are expected to deliver a complete paper before the Conference and in time for distribution among the participants. Submissions by email are requested, by **15th February 2006** to Sara Maioli.

E-mail: sara.maioli@nottingham.ac.uk

Obituaries

Arthur Seldon

Arthur Seldon died on October 11 2005 at the age of 89. Together with Sir Anthony Fisher and Ralph Harris he was the co-founder of the Institute of Economic Affairs in 1957.

Born to Jewish parents in London's East End in May 1916, he was orphaned and adopted at the age of three. (His parents were victims of the post-war influenza epidemic). After elementary school he attended Raine's Foundation School and from there, with the aid of scholarship, he progressed to the LSE where he graduated in 1937 with first class honours.

After a spell in the army he returned to LSE as a part-time teacher and from 1945 to 1949 he combined this with editorial work and some involvement with the Liberal Party. For the next ten years, he worked as an economist in industry and it was toward the end of this period that he became involved with Fisher and Harris in establishing the IEA where he took the post of (at first part-time) editorial director.

It was in this role, which he took on full-time in 1960, that he was able to influence the climate of public and opinion away from the dominant Keynesian consensus and towards the market optimism of Hayek and Friedman, both of whom wrote for the IEA. In addition to his work of commissioning and editing he made a substantial contribution of his own through a steady stream of books and articles. In fact, Seldon wrote the first IEA pamphlet in 1957. Interestingly, in the light of recent events it was

titled, *Pensions in a Free Society* and argued for personal private pensions.

The IEA, and therefore inevitably Seldon's own work, is often seen as laying the intellectual foundations for the Thatcher government that was elected in 1979. And it is true that many IEA publications provided a rationale for the political shift towards market solutions, the combating of inflation at whatever short-term cost and the (brief) preoccupation with the importance of money that characterised Thatcher administrations.

But there were frustrations too, in particular with Sir Keith Joseph's experiences at the Departments of Trade and Industry and Education, where Seldon was particularly hopeful that his enthusiasm for vouchers might at last bear fruit. Friends (though not Seldon himself) also expressed some dismay when his work was acknowledged by the award of the CBE in 1983, following Harris's earlier appointment to a peerage.

Although his name will always be associated with the IEA, Arthur Seldon did much of his best work after leaving his full-time appointment in 1981. He continued to write (*Capitalism*, 1990; *The State is Rolling Back*, 1994; *The Dilemma of Democracy*, 1998; and *The Making of the IEA*, 2002) and took on numerous consultancy roles. Looking back, his achievement (and that of the IEA) may be seen in the limited hostility toward Thatcherite reforms shown by the incoming and Labour governments from 1997-on. The presumption that markets provide the best solution, except in a few well-defined circumstances, is an established part of the political (and economic) consensus.

He leaves a wife, Marjorie Willett (whom he married in 1948) and three sons.

Annual Conference 2006

The 2006 Annual Conference will be held at the University of Nottingham from
Tuesday 18th to Thursday 20 April 2006

Keynote speakers include:

Colin Camerer, California Institute of Technology

Narayana Kocherlakota, University of Minnesota

David Card, University of California, Berkeley

John Sutton, London School of Economics (Presidential Address)

Financial Assistance

Postgraduate students who present papers at the Conference will be eligible for financial support.

Conference Volume

Papers which are accepted for the Conference will be eligible for consideration for publication in the Conference Volume of *The Economic Journal*.

Further information from: www.res.org.uk

RES News Items

Annual General Meeting

The Annual General Meeting of the Royal Economic Society will be held on Wednesday 19 April during the Society's Annual Conference (18-21 April 2006) at the University of Nottingham. Papers for the meeting will be circulated with the February issue of the *Economic Journal*.

2004 RES Prize

The winners of the 2004 RES Prize for the best non-solicited paper published in the *Economic Journal* has just been awarded to Paul Cheshire and Stephen Sheppard for their paper 'Capitalising the Value of Free Schools: The Impact of Supply Characteristics and Uncertainty', Vol 114, p F397

One-year junior fellowship scheme academic year 2006/07

The Society is proposing to award a small number of one-year junior fellowships, tenable in UK universities, to postgraduate students who have completed at least two years of their doctoral studies. Those awarded fellowships will be expected to undertake 60-80 hours teaching in their Universities during the academic year while continuing with their doctoral research. Those who have already completed their doctorate may also be considered.

Heads of University Departments of Economics in the UK are being invited to put forward candidates for these fellowships. The closing date for applications is **28 April 2006**.

Students interested in the fellowships should contact their Head of Department, from whom further information can be obtained.

Postgraduate students should not make direct application to the Society.

Support for small academic expenses

The Society is able to offer financial support to members who require small sums for unexpected expenditures. The type of expenditures which could qualify for support under this scheme include travel expenses in connection with independent research work, the purchase of a piece of software, expenses for a speaker at a conference being organised by the applicant's University or Institute, etc.

Applications, in the form of a letter and stating the purpose for which a small grant (maximum £600) is required,

should be sent to: Professor Anton Muscatelli, Vice-Principal (Strategy and Budgeting), Daniel Jack Professor of Economics, Adam Smith Building, University of Glasgow, Glasgow G12 8RT. Please note that the closing dates for applications are **31 January, 31 May, and 30 September** each year and applications will only be considered at these times.

NOTE: This scheme does **not** cover assistance to members who wish to go to a conference at which they will be presenting papers or acting as discussants. A separate fund — the Conference Grant Fund — has been set up for this purpose. See details below.

Conference grant fund

The Society's Conference Grant Fund is available to members who are presenting a paper, or acting as a principal discussant at a conference; support of up to £500 is available. Awards are made three times a year. The closing dates for applications are **31 January, 31 May, and 30 September** each year in respect of conferences which take place in the ensuing four months. Application forms and further particulars may be obtained from: Professor Anton Muscatelli, Vice-Principal (Strategy and Budgeting), Daniel Jack Professor of Economics, Adam Smith Building, University of Glasgow, Glasgow G12 8RT. Fax: +44 (0)141 330 3547
Also at www.res.org.uk/

Publications

The Society offers to its members a number of scholarly publications at special prices. These include: The Collected Writings of John Maynard Keynes; Keynes Lectures, 1932-35; Malthus' Principles of Political Economy and An Essay on the Principles of Population; Official Papers of Alfred Marshall and The Correspondence of Alfred Marshall, Economist.

A full list with the special prices may be obtained from Ms Eleanor Burke, Department of Economics, London Business School, Sussex Place, Regent's Park, London NW1 4SA. E-mail: eburke@london.edu or via the Society's home page on the internet (www.res.org.uk).

Enquiries about rights, permissions and initiatives relating to editions and other scholarly works should be addressed to The Publications Secretary, Professor Donald Winch, Arts E, University of Sussex, Falmer, Brighton, BN1 9QN.

Conference Diary

2006

march

january

13-14 March

London

15-16 January

Berlin

First annual workshop of the **Households in Conflict Network**. Speakers include: Robert Bates (Harvard), Klaus Deininger (World Bank), Macartan Humphreys (Columbia University) and Mansoob Murshed (Institute of Social Studies, The Hague).

Further information from: www.hicn.org/papers/callfor-papersjan06.pdf

february

Conference on Corporate Responsibility 2006

Further information from:
www.chathamhouse.org.uk/CR2006

20-24 March

Oxford

Annual Royal Economic Society Easter School in Econometrics to be held at Nuffield College, Oxford. The topic will be **Dynamic Panel Data** presented by Manuel Arellano (CEMFI) and Steve Bond (Nuffield College and IFS). Open to advanced post-graduate students and recently appointed members of teaching and research staff.

Further information from:
www.nuff.ox.ac.uk/Users/Nielsen/RES/EasterSchool2006.html

1 February

London

International conference on Fund Management: New Challenges to be held at the London Metropolitan University. The conference aims to bring together a distinguished panel of practitioners and academics from international financial institutions and universities to examine recent developments in the fund management industry.

Further information from: Professor Nicholas Sarantis
E-mail: n.sarantis@londonmet.ac.uk
Tel: 020 7320 1464
Application forms from: Sue Wharton
E-mail: s.wharton@londonmet.ac.uk
Tel: 020 7320 1430

24 March

Edinburgh

Conference on The Travails of the Eurozone to be held at Heriot-Watt University. Papers on monetary policy, fiscal-monetary coordination, monetary policy and structural reform, financial integration and the fluctuations of the euro.

Further information from: David Cobham, School of Management and Languages, Heriot-Watt University, Edinburgh EH14 4AS.
E-mail: d.cobham@hw.ac.uk or
www.essex.ac.uk/afm/mmf/

8-11 February

Texas, USA

Thirty-third annual meeting of the **Academy of Economics and Finance**.

Further information from:
www.mtsu.edu/~aef2006/conference.html

april

7-9 April

Massachusetts, USA

Conference on International Industrial Organisation.

Further information from: www.ios.neu.edu/

18-20 April

Nottingham

Annual conference of the **Royal Economic Society** to be held at the University of Nottingham.

Further information from: See page 23 and www.res.org.uk

21 April

Nottingham

CALL FOR PAPERS

Fifth annual Globalisation and Economic Policy (GEP) conference to be held at the University of Nottingham. Submission deadline: **15 February 2006**.

Further information from: www.nottingham.ac.uk/economics/leverhulme/conferences/postgrad_conf_2006/

24-26 April

Perth, Scotland

Annual conference of the **Scottish Economic Society**.

Further information from: <http://www.scotecsoc.org/homePage.htm>

28 April

Waterloo, Canada

*First meeting of the European Union Studies Association Economics Interest Section on **Wither EU Integration and Cooperation*** to be held at Wilfrid Laurier University.

Further information from: Patrick Crowley
E-mail: pcrowley@cob.tamucc.edu

28-30 April

Wexford, Ireland

Annual conference of the **Irish Economic Association**.

Further information from: www.iea.ie

may

17-19 May

Wageningen, Netherlands

CALL FOR PAPERS

Conference on Economics of Poverty, Environment and Natural Resource Use organized by the Environmental Economics and Natural Resources Group, Wageningen University. Papers should be submitted by **31 January 2006**.

Further information from: conference.enr@wur.nl
www.socialsciences.wur.nl/enr/

25-27 May

Valetta, Malta

International conference on Sustainable Tourism to be held at the University of Malta.

Further information from: http://home.um.edu.mt/islands/sustainabletourism_may2006.pdf

26-28 May

Montreal, Quebec

CALL FOR PAPERS

Fortieth annual conference of the Canadian Economics Association jointly with **Canadian Agricultural Economics Society** to be held at Concordia University.

Further information from: <http://economics.ca/2006/en/>

june

5-8 June

Asconazerland

CALL FOR PAPERS

Conference on Sustainable Resource Use and Economic Dynamics (SURED 2006). Submission deadline: **31 January 2006**.

Further information from: www.wif.ethz.ch/sured_2006

21-24 June

Nice, France

august

CALL FOR PAPERS

Eleventh annual international Joseph A. Schumpeter conference. Papers should be submitted by **4 January 2006**.

Further information from: www.schumpeter2006.org/

23-26 June

Iowa, USA

25-27 August Amsterdam, The Netherlands

CALL FOR PAPERS

Thirty-third annual conference of the European Association for Research in Industrial Economics (EARIE). Submission deadline: **15 March 2006**.

Further information from: www.earie2006.org
or E-mail: earie2006@uva.nl

CALL FOR PAPERS

Thirty-third annual conference of the History of Economics Society to be held at Grinnell College, Iowa. Those wishing to present a paper or organise a complete session should submit an abstract by **15 February 2006** to Bradley W. Bateman, President-Elect, History of Economics Society, Department of Economics, Grinnell College, Grinnell, Iowa 50112 USA.

Further information from: Bradley W Bateman at the above address. E-mail: hes2006@grinnell.edu
Tel: 641 269 3145 Fax: 641 269 4284

september

7-9 September

Brighton

Ninth bi-annual conference of the European Association for Comparative Economic Studies (EACES) on Development Strategies – a comparative view to be held at the University of Brighton. Abstract submission deadline: **31 January 2006**.

Further information from: www.eaces.org

july

22-23 September

Reading

6-9 July

Vienna, Austria

CALL FOR PAPERS

Fourteenth international conference of the Association for Cultural Economics International (ACEI) to be held at the University for Fine Arts. Keynote speaker: Professor Richard Swedburg, also panel discussions.

Further information from: www.acei.neu.edu or from E-mail: acei@neu.edu

Conference on Institutions and Development to be held at the University of Reading. Papers should be submitted by **28 February 2006**.

Further information from: Marina Della Giusta at m.dellagiusta@rdg.ac.uk

10-12 July

Kent

CALL FOR PAPERS

Annual conference of the Work Pensions and Labour Economic Group (WPEG) to be held at the University of Kent, Canterbury. The Program committee invites submissions of papers from academic, government, and business economists in any field of labour economics and related areas (including pensions, poverty and housing). Papers should be submitted by **28 February 2006** via e-mail to wpeg@york.ac.uk

Further information from: www.york.ac.uk/res/wpeg/

Membership of the Royal Economic Society

Membership is open to anyone with an active interest in economic matters.

The benefits of membership include:

- Copies of the *Economic Journal*, the journal of the society, eight times a year.

The *Economic Journal* is one of the oldest and most distinguished of the economic journals and a key source for professional economists in higher education, business, government service and the financial sector. It represents unbeatable value for those who want to keep abreast of current thinking in economics. Issues are divided into those containing 'Articles' — the best new refereed work in the discipline — and 'Features' including symposia and regular features on data, policy and technology.

- On-line access to *The Econometrics Journal*, a new electronic journal published by the Royal Economic Society and Blackwell Publishers. The journal seeks particularly to encourage reporting of new developments in the context of important applied problems and to promote a focus for debate about alternative approaches.

- Copies of the Society's *Newsletter*. This is published four times a year and offers an invaluable information service on conferences, visiting scholars, and other professional news as well as feature articles, letters and reports.

- The right to submit articles to the *Economic Journal* without payment of a submission fee.

- Discounts on registration fees for the Society's annual conference.

- Discounted prices for copies (for personal use only) of scholarly publications.

- The opportunity to take advantage of the grants, bursaries and scholarships offered to members of the Society.

Details and application form are available from:
The Membership Secretary, Royal Economic Society, University of York, Heslington, York, YO10 5DD.

Membership rates for 2006 are £48 (\$77, 68)*

There is a reduced rate of £22.50 (\$36) for members who reside in developing countries (with per capita incomes below US\$500) and for retired members. A special offer of three years membership for the price of one at this reduced rate is available to full-time students who join the Society for the first time in 2006.

* All customers in the EU should add 5 per cent VAT to these prices or provide a VAT registration number or evidence of entitlement to exemption. Canadian customers please add 7 per cent GST or provide evidence of exemption.

Ordinary UK member: £48 + £2.40VAT = £50.40
Ordinary EU member: 68 + 3.40 = 71.40
Ordinary Canadian member: \$77 + 5.39 = \$82.39
Reduced rate members: \$39/ 34/£24 + GST/VAT as appropriate.

If you would like to join the Society, complete the adjacent application form and return it to the Membership Secretary at the address above.

Please enter my name as an applicant for membership of the Royal Economic Society. I enclose a cheque for

..... in payment of my subscription for 2006.

Name:

.....
Address:

.....
.....
.....
.....

Occupation.....

Date.....