**DEPARTMENT OF ECONOMICS AND ECONOMIC HISTORY**

**2011 RESEARCH REPORT Rhodes University**

The Department of Economics has continued to deliver

a very significant research output, counting four books,

eight publications in accredited and subsidized peerreviewed

journals, ten other publications and twelve

conference papers in 2011. These fell in the main areas

of expertise present in the department: Financial

Economics & Markets, Agricultural & Environmental

Economics, International Trade Policy and Cultural

Economics.

**Significant Research Aligned Events**

A very healthy research ethos was maintained, resulting

in not only the peer reviewed academic publications,

but other scholarly outputs, including international training

papers in banking and finance for the *United Nations*

*institute for Training and Research* (by **Professor Pierre**

**Faure**, who holds the externally funded Foord Chair in

Investments), **Professor Gavin Keeton’s** column in

*Business Day* and **Ms Niki Cattaneo’s** papers for the

South African Institute for International Affairs.

Research has also remained firmly linked to the

department’s postgraduate programme, with several

papers being joint authorships of staff and students.

The *African Review of Economics and Finance Journal*

is now published by Rhodes University, since its Editorin-

Chief, **Professor Paul Alagidede**, joined the

Economics Department in 2011.

The new research focus area in Environmental and

Natural Resource Economics, funded by Rhodes, was

initiated by **Professors Gavin Fraser** and **Jen Snowball**.

**Professor Hugo Nel**

Head of Department

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**Books/Chapters/Monographs**

**Fraser,GCG**

*Fraser,GCG* and Chagwisa,C. 2011. “Economic Evaluation of

Sweet Sorghum in Biofuel Production as a Multi-purpose Crop:

The case of Zambia”. *Bioenergy for Sustainable Development*

*in Africa*. Springer. Dordrecht. First Edition. 53-60. ISBN: 9789400721817.

*Fraser,GCG* and Jari,B. 2011. “Unlocking markets to smallholders:

Lessons from South Africa”. *Wageningen University*

*Press*. Wageningen. First Edition. 59-89. ISBN: 9789086861347.

Mohamed,S, *Fraser,GCG* and Sawe,EN. 2011. “Biofuel Policies

in Tanzania”. *Bioenergy for Sustainable Development in Africa*.

Springer. Dordrecht. First Edition. 183-190. ISBN: 9789400721807.

**Snowball,JD**

*Snowball,JD*. 2011. “A Handbook of Cultural Economics”.

*Edward Elgar*. Cheltenham. Second Edition. 172-176. ISBN:

9781848448872.

**Publications Research Journals in**

**Abstract and/or Full Paper**

**Antrobus,GG**

*Antrobus,GG* and Mbatha,CN. 2011. “Physical, Political and

Local Practice Factors as Barriers to Agricultural Development:

A Case of the Kat River Valley, South Africa”. *The Open*

*Geography Journal*. 4,91-102.

**Chinzara,Z**

*Chinzara,Z.* 2011. “Macroeconomics uncertainty and conditional

stock market volatility in South Africa”. *South African Journal*

*of Economics*. 79(1),27-49.

**Clay,RC** and **Keeton,GR**

*Clay,RC* and *Keeton,GR*. 2011. “The South African yield curve

as a predictor of economic downturns: an update”. *African*

*Review of Economics and Finance*. 2(2),167-193.

**Ezeoha,AE**

*Ezeoha,AE*. 2011. “Banking consolidation, credit crisis and

asset quality in a fragile banking system”. *Journal of Financial*

*Regulations and Compliance*. 19(1),33-44.

**Faure,AP**

*Faure,AP*. 2011. “Is the repo a derivative?” *African Review of*

*Economics and Finance*. 2(2),194-203.

**Keeton,GR** and **Botha,F**

*Simleit,C*, *Keeton,GR* and *Botha,F*. 2011. “The determinants of

household savings in South Africa”. *Studies in Economics and*

*Econometrics*. 35(3),1-20.

**Snowball,JD**

*Bholla,Z*, Aziakpono,M and *Snowball,J*. 2011. “How ready is

the East African community for monetary union? New evidence

from an interest rate pass-through analysis”. *Studies in*

*Economics and Econometrics*. 35(2),39-69.

*Snowball,JD* and Willis,K. 2011. “Interview versus selfcompletion

questionnaires in discrete choice experiments.”

*Applied Economics Letters*. 18(16),1521-1525.

**Other Publications**

**Cattaneo,NS**

*Cattaneo,NS*. 2011. “A review of methodological approaches

used to analyse the impact of trade liberalisation on growth

and poverty in South Africa”. In: *South African Institute for*

*International Affairs Occasional Paper No 79, March 2011*.

Grant,C (Ed) South African Institute for International Affairs. Johannesburg.

1-38.

*Cattaneo,NS*. 2011. “Service trade liberalisation and the role of

the services sector in South African development”. In: *South*

*African Institute for International Affairs Occasional Paper No.*

*92 August 2011*. Grant,C (Ed) South African Institute for International

Affairs. Johannesburg. 1-23.

**Faure,AP**

*Faure,AP*. 2011. “Fundamentals of banking”. In: *Online course*

*for the United Nations Institute for Training and Research*

*(UNITAR)*. Faure,AP (Ed) United Nations Institute for Training and

Research. Geneva, Switzerland. 1-120.

*Faure,AP*. 2011. “Fundamentals of central banking and monetary

policy”. In: *Online course for the United Nations Institute for*

*Training and Research UNITAR)*. Faure,AP (Ed) United Nations

Institute for Training and Research. Geneva, Switzerland. 1-120.

*Faure,AP*. 2011. “Fundamentals of investments”. In: *Online*

*course for the United Nations Institute for Training and Research*

*(UNITAR)*. Faure,AP (Ed) United Nations Institute for Training and

Research. Geneva, Switzerland. 1-120.

*Faure,AP*. 2011. “Fundamentals of money creation”. In: *Online*

*course for the United Nations Institute for Training and Research*

*(UNITAR)*. Faure,AP (Ed) United Nations Institute for Training and

Research. Geneva, Switzerland. 1-120.

*Faure,AP*. 2011. “Fundamentals of the financial system”. In:

*Online course for the United Nations Institute for Training and*

*Research (UNITAR)*. Faure,AP (Ed) United Nations Institute for Training

and Research. Geneva, Switzerland. 1-120.

**Kassami,J** and **Keeton,GR**

*Kassami,J* and *Keeton,GR*. 2011. “Blessing or Curse?” In:

*Optima*. Barber,N (Ed) Anglo American plc. London. 14-19.

**Keeton,GR**

*Keeton,GR*. 2011. “23 articles on macroeconomic and economic

policy issues as a fortnightly column in the daily newspaper

Business Day”. In: *Business Day*. Bruce,P. (Ed) BDFM Publishers.

Johannesburg. 1-23.

**Mangwengwende,T**, **Chinzara,Z** and **Nel,H**

*Mangwengwende,T*, *Chinzara,Z* and *Nel,H*. 2011. “Bank

concentration and the interest rate pass-through in Sub-Saharan

African countries”. In: *ERSA working paper*. Van der Merwe,E

(Ed) ERSA. 1-30.

**Research Papers Presented at Academic**

**/Scientific Conferences** (Proceedings,

Booklets and Attendance)

**Botha,F**

*Botha,F* and Booysen,F. “The gold of one’s ring is not far more

precious than the gold of one’s heart: Reported happiness

among married and cohabiting South African adults”. *Biennial*

*Conference of the Economic Society of South Africa*. Stellenbosch

University, Stellenbosch. South Africa. September 2011.

**Botha,F** and **Snowball,JD**

Ebrahim,A, *Botha,F* and *Snowball,JD*. “The determinants of

happiness among race groups in South Africa”. *Biennial*

*Conference of the Economic Society of South Africa*. Stellenbosch

University, Stellenbosch. South Africa. September 2011.

**Cattaneo,NS**

*Cattaneo,NS*. “Services trade liberalisation and the role of the

services sector in development: implications for employment

creation and industrial policy in South Africa”. *Promoting*

*Dialogue on Trade Policy in South Africa. Held under the auspices*

*of South African Institute for International Affairs, the Mail and*

*Guardian, British High Commission, Business Unity SA and the*

*UCT Graduate School of Business*. Sunnyside Hotel, Johannesburg.

South Africa. March 2011.

**Clay,RC** and **Keeton,GR**

*Clay,RC* and *Keeton,GR*. “The South African yield curve as a

predictor of economic downturns: an update”. *Biennial*

*Conference of the Economic Society of South Africa*. University

of Stellenbosch, Stellenbosch. South Africa. September 2011.

**Dlamini,TS** and **Fraser,GCG**

*Dlamini,TS* and *Fraser,GCG*. “Wool or venison? A stochastic

efficiency analysis of the sustainability of rangelands economic

systems in the Eastern Cape Karoo”. *9th Biennial Pacific Rim*

*conference*. Queensland University of Technology, Brisbane. Australia.

April 2011.

**Fryer,DCA**

*Fryer,DCA*. “The political economy of social and environmental

sustainability in South Africa: Is a post-industrial paradigm

imaginable?” *“Social Protection for Social Justice” Conference,*

*Institute of Development Studies*. University of Sussex, Brighton.

UK. April 2011.

**Kinghorn,J** and **Snowball,J**

*Kinghorn,J*, *Snowball,J*, *Britz,PJ* and Weyl,OLF. “Estimating the

economic impact of the wriggleswade bass fishing tournament

on the local economy of the amatola region”. *South African*

*Society of Aquatic Science*. Ithala Game Reserve, Kwazulu Natal.

South Africa. June 2011.

**Roberts,TJ**

*Roberts,TJ*. “An analysis of the additional support needs of

households eligible for the child support grant”. *Economic*

*Society of South Africa (ESSA) 2011 Biennial Conference*.

Stellenbosch University, Stellenbosch. South Africa. September 2011.

**Snowball,JD**

*Snowball,JD* and *Mostert,M*. “Dancing with the Devil: Formative

Peer Assessment and Academic Performance”. *South African*

*Economics Society Biannual Conference, Stellenbosch*.

Stellenbosch University, Stellenbosch. South Africa. September 2011.

**Stuart,RA** and **Gumede,NB**

*Stuart,RA* and *Gumede,NB*. “The Bank Lending and Balance

Sheet Channels of Monetary Policy”. *Economic Society of South*

*Africa Bi-Ennial Conference*. Stellenbosch University, Stellenbosch.

South Africa. September 2011.

**Stuart,RA** and **Mokoena,MS**

*Stuart,RA* and *Mokoena,MS*. “Feasibility of the Proposed SADC

Currency Union”. *Economic Society of South Africa Bi-Ennial*

*Conference*. Stellenbosch University, Stellenbosch. South Africa.

September 2011.

**White,GE** and **Keeton,GR**

*White,GE* and *Keeton,GR*. “Is the Nationalisation of the South

African Mining Industry a Good Idea?”*Economic Society of*

*South Africa Bi-Ennial Conference*. Stellenbosch University,

Stellenbosch. South Africa. September 2011.