**DEPARTMENT OF ECONOMICS & ECONOMIC HISTORY**

**2012 RESEARCH REPORT**

The Department of Economics

sustained its growth trajectory

in research outputs, particularly

in peer-reviewed, subsidyearning

publications.

Rhodes Research Report 2012

**Postgraduates/Graduations**

Postgraduate numbers and the graduation rate have

remained steady in 2012. The Masters in Financial

Markets Degree has continued to record a healthy

and growing recruitment. Strong growth has, however,

also been recorded in Environmental and Cultural

Economics, as well as various topics in Masters and

PhD by full thesis.

**Distinguished Visitors**

From October to December, the Department hosted

Professor Alan Collins of the University of Portsmouth

as the 2012 Hobart Houghton Research Fellow. While he

was here, Professor Collins initiated new research projects

with a number of staff. In particular, he worked on a study

of the South African firm industry with **Professor Jen**

**Snowball**, which included a field trip to Cape Town to

interview industry stakeholders. A report on the work

has been submitted to the Department of Trade and

Industry (who supplied some of the data) and a journal

article is underway. Professor Collins also worked with

**Professors Gavin Fraser** and Jen Snowball on an article

on the Economics of rhino horn poaching. The article is

under review at *Ecological Economics* and a letter based

on the work has recently been published by *Science*.

**Significant Events**

The *African Review of Economics and Finance*, which is

published by the Department of Economics under the

editorship of **Professor Paul Alagidede**, was successful

in obtaining accredited journal status. This is particularly

significant given that Professor Alagidede started the

journal only three years before applying for accreditation.

A further milestone was the establishment of the

Environmental and Resource Economics Focus Area by

Professors Gavin Fraser and Jen Snowball, in support of

which the university approved a substantial Focus Area

Grant. The considerable number of research papers in

this focus area, has given the initiative a strong boost.

The Masters in Financial Markets remains a vibrant

programme, not only in terms of a steady and growing

annual intake of new students, but also providing an

umbrella for research publications. A considerable number

of the department’s publications this year fall in this

category. Financial industry interest and support of this

degree continues through the Cape Town based Foord

Asset Management’s sponsorship of the *Foord Chair in*

*Investments*, which is held by **Professor Pierre Faure**.

**Professor Hugo Nel**

Head of Department

Books/Chapters/Monographs

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Construction Sector in West Africa. In: Laryea,

S., Agyepong, S., Leiringer, R. and Huges,

W. (eds.). *Construction in West Africa*. Ghana:

EPP Book Services Ltd. p.1-33.

ISBN: 9780956606037.

*Antrobus, G.G.*

Reynolds, K. and **Antrobus, G.G.** (2012)

Identifying Economic Growth Drivers in Small

Towns in South Africa. In: Donaldson, R. and

Marais, L. (eds.). *Small Town Geographies*

*in Africa: Experiences form South Africa and*

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Inc. p.35-43. ISBN: 9781621000013.

*Faure, A.P.*

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Market. In: van Wyk, K., Botha, Z. and

Goodspeed, I. (eds.). *Understanding South*

*African Financial Markets*. 4th Ed. Pretoria: Van

Schaik Publishers. p.417-449.

ISBN: 9780627029813.

**Faure, A.P.** (2012) Fundamentals of the

Financial System. In: van Wyk, K., Botha, Z.

and Goodspeed, I. (eds.). *Understanding*

*South African Financial Markets*. 4th Ed.

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ISBN: 9780627029813.

Distinguished Visitors

**A Collins.** University of Portsmouth,

Portsmouth, UK. Research Collaboration.

September 2012.

Other Publications

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In: *Monetary Economics eJournal*. USA: SSRN

eLibrary.

**Faure, A.P.** (2012) Depicting the bid-offer

spread. In: *Capital Markets: Markets*

*Microstructure eJournal*. USA: SSRN eLibrary.

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**Faure, A.P.** (2012) Money creation:

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**Faure, A.P.** (2012) Money creation: reflections

of an ex-central banker on exogenous /

endogenous money. In: *Monetary Economics*

*eJournal*. USA: SSRN eLibrary.

**Faure, A.P.** (2012) Notes on the composition

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reduce, not raise, costs. In: Bruce, P. (ed.).

*Business Day*. Johannesburg: BDFM.

**Keeton, G.R.** (2012) History (and social

policy) lessons from Buffett. In: Bruce, P.

(ed.). *Business Day.* Johannesburg: BDFM.

**Keeton, G.R.** (2012) Time to take

performance monitoring seriously. In: Bruce,

P. (ed.). *Business Day*. Johannesburg: BDFM.

**Keeton, G.R.** (2012) SA’s policy response

to global crisis not sufficient. In: Bruce, P.

(ed.). *Business Day*. Johannesburg: BDFM.

**Keeton, G.R.** (2012) No room for slippage

in fiscal obstacle course. In: Bruce, P. (ed.).

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rates and bigger fiscal deficits. In: Bruce, P.

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underpin growth strategy. In: Bruce, P. (ed.).

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obscure obvious solution. In: Bruce, P. (ed.).

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important to Africa’s growth. In: Bruce, P.

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**Keeton, G.R.** (2012) Without a vision we’re

at the mercy of the world. In: Bruce, P. (ed.).

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**Keeton, G.R.** (2012) War on poverty will

require some sacrifices. In: Bruce, P. (ed.).

*Business Day*. Johannesburg: BDFM.

**Keeton, G.R.** (2012) Populist slogans

sacrifice economy for politics. In: Bruce, P.

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makes a foolish assumption. In: Bruce, P.

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Hamburg: issues for food security. In: Ribbink,

A.J. and Ribbink, A.C (eds) Hamburg:

*Keiskamma Estuary, food security and climate*

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Publications

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**Alagidede, P.** and Akposa, A. (2012)

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Lessons for Ghana: an emerging oil exporter.

*AfricaGrowth Agenda*. 9 (4). p.7-10.

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African monetary union membership. *Journal*

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Saharan Africa’s Primary Commodity

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**B.** (2012) Economics of meat production

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*Assessment & Evaluation in Higher Education*.

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**Botha, F.** and Booysen, F. Family functioning,

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The case of the 2010 Soccer World Cup and

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