2018 was a year of significant achievements for the Centre for Development Economics and Sustainability (CDES) as we expanded our research and external engagement activities, and deepened and consolidated our national and international research networks.

In February, we held the first meeting of the CDES external Advisory Board jointly with members of the (internal) Advisory Committee, followed by a high quality academic workshop at Monash on Current Development Challenges. During the year we also hosted a series of prominent visitors and workshops, several of which are highlighted in this Annual Report.

It is pleasing to see that our international research events held in Prato, Italy, have now become established annual events. In partnership with other colleagues in the Monash Business School, we held the sixth annual Workshop on Sustainable Development in June. The CDES also continued its partnership with the Italian Development Economist Association to organize the annual Summer School in Development Economics in Prato, Italy. This now attracts PhD students and early career researchers (ECRs) from many of the world’s top universities and provides Monash University PhD students and ECRs an opportunity to present their work and interact with leading senior international scholars in development economics as well as the chance to benchmark their research and network with international peers.

We reached out to researchers and experts on indigenous issues in Australia to explore how lessons from the international development experience may be able to contribute to addressing issues facing the marginalized indigenous communities in Australia and held a successful multidisciplinary workshop in October. In addition, we co-hosted the fourth annual Monash Environmental Economics Workshop (Melbourne, Australia) in November.

2018 brought us the sad news of the untimely passing away of Prof Colm Kearney. Prof Kearney, as Dean of MBS, took the initiative to establish the CDES in 2015 and was a strong and committed supporter. During the difficult period following his departure, CDES has been fortunate to have the continuing guidance of Professor Gary Magee, Deputy Dean (Research). The program of events and activities during the year was made possible only because of the support of the MBS, the CDES Advisory Committee, and all CDES members and affiliates.

We record our grateful thanks, and congratulations, to Sarah Meehan, who provided superb administrative support until she took leave to embrace the joys of motherhood in August. We were fortunate to have Parvin Singh, who stepped into the role at short notice and has proved to be a huge asset.
2018 HIGHLIGHTS

SUSTAINABLE DEVELOPMENT WORKSHOP - PROF ANTHONY VENABLES, OXFORD UNIVERSITY

On 25 and 26 June, the CDES, together with the Monash Business and Sustainability Network were delighted to welcome Prof Anthony Venables, Oxford University, to deliver a stimulating keynote presentation at the Monash Prato Centre in Italy during the sixth Workshop on Sustainable Development.

Prof Venables, Director of the Oxford Centre for the Analysis of Resource Rich Economies (OXCARRE) highlighted issues around rapid urbanization and growth of large cities in developing economies.

WORKSHOP ON CURRENT DEVELOPMENT CHALLENGES - PROF MARTIN RAVALLION - GEORGETOWN UNIVERSITY

Prof Martin Ravallion, Georgetown University, and previously Director of the World Bank’s Development Research Group (2007-2012), made a presentation at the Workshop on Current Development Challenges on 12 and 13 February at Monash University on ‘Informational Constraints on Antipoverty Policies: Evidence for Africa’.

Prof Ravallion highlighted the difficulties of reaching the poor with typically available information, and explained the importance of better data and targeting methods to address household poverty.

INAUGURAL MEETING OF THE ADVISORY BOARD - 14 FEBRUARY 2018

The inaugural meeting of the CDES (external) Advisory Board was held on 14 February, immediately after the workshop on Current Development Challenges. Seven of the ten Board members travelled from China, India, USA and Canberra to attend the meeting. The attending Board members included Mary Amiti (Federal Reserve Bank NY), Martin Ravallion (Georgetown University), Hal Hill (ANU), Xin Meng (ANU), Jikun Huang (Peking University), Rohini Somanathan (University of Delhi) and Michael Carter (University of California, Davis).

The meeting enabled CDES to interact and benefit from the experience and insights of these distinguished researchers, many of whom have direct experience with research centres similar to the CDES. They offered valuable perspectives on how CDES may build on its current strengths and accomplishments, and made suggestions for future directions.

Each year, the CDES brings leading scholars in the areas of development economics and sustainability to Monash Business School, and hosts workshops and visitors to foster collaboration between researchers from around the world.
MONASH DEVELOPMENT AND SUSTAINABILITY RESEARCH GRANTS

As a means of strengthening collaborative links between the CDES and external researchers, as well as fostering research in the areas of development economics and sustainability, the CDES awarded two small research grants in 2016. The research projects supported by these grants came to fruition in 2018.

Economic development and environmental quality

One of the grants was awarded to Assistant Prof Daniel Brent (Penn State University) and Associate Prof Paul Raschky (Monash University) for their project 'A global subnational assessment of the relationship between economic development and environmental quality', completed in June 2018.

Their research uses remote sensing data to estimate the relationship between economic activity (nighttime luminosity) and environmental quality (three types of air pollution). Brent and Raschky find mixed evidence for the presence of an inverted-U relationship between economic activity and pollution, referred to as the Environmental Kuznets Curve (EKC). Moreover, they discover that the relationship between pollution and light intensity depends on the functional form, spatial resolution of the data, type of pollutant and resolution of fixed effects, casting doubt on the universality of the EKC.

Economic development and environmental quality

Another grant was awarded to Dr Jun Sung Kim, Department of Econometrics and Business Statistics, Monash University and Dr Hee-Seung Yang, Korea Development Institute (KDI) for the project 'Multi-dimensional social networks and employment opportunities: Evidence from rural India', completed in February 2018 with colleague Youjin Hahn, Yonsei University. Kim presented this paper on 4 October at the weekly Monash Applied Micro/Development seminar series.

Their research paper studies the impact of multi-dimensional social networks on employment opportunities using data on rural India. They find different peer group effects for male and female work hours. The research shows how policy-makers may be able to use social network information to improve the welfare of rural communities.

UMMUL RUTHBAH - NEW ADDITION TO THE CDES TEAM

In January 2018, Dr Ummul Ruthbah (PhD in Economics from MIT) joined CDES as research fellow, supported through the grant from Australian Centre for International Agricultural Research (ACIAR) for the Pakistan Horticulture Markets project. Ummul has been working primarily on research related to this project, but has also been engaged in other projects on poverty, education and developing-country debt issues.
WORKSHOPS

SUMMER SCHOOL IN DEVELOPMENT ECONOMICS, PRATO

From 18 to 22 June, the CDES, together with the Italian Development Economist Association (IDEAS) and the Universities of Trento, Verona and Salerno, hosted the 2018 Summer School in Development Economics in Prato, Italy.

CDES sponsored two of its younger members, Ayushi Bajaj, an early career researcher and PhD student Chau Tran, to attend the Summer School. They found the experience extremely valuable and productive. It provided them with an excellent opportunity to present their research in front of an international audience of senior academics and younger scholars helping them gain new insights on their research, as well as forge links and friendships with scholars engaged in development economics from around the world.

"I recommend the Summer School to early career researchers as a great opportunity to receive feedback on their research and also to interact informally with people working in development economics from across the world."

Ayushi Bajaj, Lecturer, Monash University

SIXTH WORKSHOP ON SUSTAINABLE DEVELOPMENT, PRATO

On 25 and 26 June, the CDES and the Monash Business and Sustainability Network co-hosted the sixth Workshop on Sustainable Development at the Monash Prato Centre, Italy. Twenty researchers from different departments and research centres of Monash Business School and Monash Malaysia participated in the Workshop, together with 26 academics and practitioners drawn from 11 countries. Topics ranged from poverty and inequality, agricultural productivity, governance, gender, energy conservation to innovations in finance.

Invited speakers included Professor Anthony Venables (Oxford University), Professor Pinar Ozcan (Warwick Business School), Professor Takashi Kurosaki (Hitotsubashi University), Andrea Brandolini (Banca Italia), Professor Ian Coxhead (University of Wisconsin-Madison), Sebastian Hohmann (London Business School), Raoul Minetti (Michigan State University, USA), Vittoria Cerasi (University of Milan-Bicocca, Italy), Nidhiya Menon (Brandeis University, USA), Rahul Mukherji, Himanshu Jha and Seyed Hossein Zarhani (Heidelberg University, Germany), Alberto Zezza (World Bank, Italy) and Professor Rob Klassen (Western University, Canada).

PAKISTAN HORTICULTURE MARKET REFORM WORKSHOP

From March 19 to 24, Monash University hosted a two-day workshop at the coastal town of Lorne (Great Ocean Road, Victoria) on Policy and Institutional Reforms to Improve Horticulture Markets in Pakistan, sponsored by the Australian Centre for International Agricultural Research (ACIAR). The workshop followed several days of intensive meetings at Monash University. In addition to Professors Jeffrey LaFrance and Sisira Jayasuriya (research leads from Monash University), participants included researchers from several universities and government agricultural research institutes in Pakistan and Peking University in China. The research team reviewed progress, and made plans for the successful completion of the project in 2019.
WORKSHOP ON INDIGENOUS WELLBEING

On 17 October, CDES broke new ground by organizing this event on Australian indigenous issues. The Workshop on Indigenous Wellbeing held at Monash Caulfield Campus brought together a group of researchers and practitioners from the fields of economics, health and law with expertise in Indigenous issues. The Workshop was motivated by the belief that interdisciplinary research and interaction has the power to offer novel and thoughtful perspectives in a highly challenging but enormously important policy area. Speakers from diverse backgrounds made a series of highly engaging presentations offering a rich variety of perspectives on Indigenous wellbeing. The post-event feedback from the participants was extremely positive, and there was a call for CDES to continue such engagement on Indigenous issues in future.

Presenters included Ian Trust (Executive Director, Wunan Foundation), Prof Leonie Segal (University of South Australia), Associate Prof Stefanie Schurer (University of Sydney), Dr Ankita Mishra (RMIT) and Dr Stephen Gray (Castan Centre for Human Rights Law, Monash University).

WORKSHOP ON CURRENT DEVELOPMENT CHALLENGES

This Workshop, held at the Monash Caulfield Campus on February 12-13, included 14 paper presentations organized around seven thematic sessions and a Forum on Universal Basic Income. The Workshop was universally regarded a high-quality event – one of the best CDES has organized in terms of research content. With the participation of several highly prominent international speakers and discussants – including seven high-profile members of the CDES Advisory Board – the Workshop was a significant milestone for raising the international profile of CDES and the Monash Business School as an active player in sustainable development research.

Presenters included: Mary Amiti (Federal Reserve Bank of New York), Michael Carter (University of California, Davis), Martin Ravallion (Georgetown University), Jikun Huang (Peking University), Rohini Somanathan (Delhi School of Economics), Xin Meng (Australian National University), Hai Hill (Australian National University), Roland Hodler (University of St. Gallen), Dominique van de Walle (World Bank), Yves Zenou (Monash University), Asadul Islam (Monash University), Liang Choon Wang (Monash University), Pushkar Maitra (Monash University), Paulo Santos (Monash University), Claudio Labanca (Monash University), and Ummul Ruthbah (Monash University).

MONASH ENVIRONMENTAL ECONOMICS WORKSHOP

On 19 and 20 November, the CDES and the Department of Economics organized the Fourth Monash Environmental Economics Workshop. MEEW is an annual event that has gained increasing visibility and interest over the years, and is now a well-recognized event on the Australian Environmental Economics calendar.

This year’s workshop included over twenty presentation from researchers based in Australia, Indonesia, Singapore, Vietnam, the UK and the US. CDES sponsored two presenters: Nguyen Tuan Kiet, Deputy Head of the Economics Department (Can Tho University, Vietnam) and Fitry Pakiding (Research and Community Service Institute of University of Papua, Indonesia). Topics ranged from the human and ecological impacts of marine protected areas, climate change and the diffusion of diseases, the effectiveness of CITES and the energy requirements of the Industrial Revolution.

“The workshop provided a very good platform for researchers with similar interest in environmental economics to share their research and to network for future collaborations.”

Nguyen Tuan Kiet, Deputy Head, Department of Economics, Can Tho University, Vietnam
TALKS, SEMINARS, VISITORS

PROF DILIP MOOKHERJEE, BOSTON UNIVERSITY

On 24 January, CDES welcomed Prof Dilip Mookerjee from Boston University to give a seminar on ‘Community Networks and The Evolution of Private Enterprise in China.’ Dilip investigated the role of hometown connections in the growth of private industrial entrepreneurship in China since 1990, using a unique dataset containing origins of entrepreneurs in all registered firms. He found that entry and growth rates are higher among entrepreneurs from higher density counties, which are characterized by greater trust, which specialize more narrowly in fewer sectors and where entrepreneurs enter with smaller firm sizes.

DR NANCY BIRDSALL, CENTRE FOR GLOBAL DEVELOPMENT

On 19 February, Nancy Birdsall, President Emeritus and a Senior Fellow at the Centre for Global Development, Washington DC, visited Monash University to give a seminar on ‘Strugglers: This Century’s New Development Challenge.’ Nancy proposed a new characterization of what it is to be a "struggler" in the developing world, based on absolute income measured in purchasing power terms of less than $10 per day of household income per capita.

She explained the demographics of the struggler group whose income levels are not sufficient to ensure membership in the materially secure middle class, and reflected on the implications for development policy of a more realistic definition of poverty.

PROF FEDERICO PERALI AND MS MARTINA MENON, UNIVERSITY OF VERONA

Prof Federico Perali and Dr Martina Menon from the University of Verona visited Monash University in January to present their work on the debate about identification of the sharing rule in collective household models.

They illustrated how the evolution of Argentina’s socioeconomic situation during the pre-crisis period from 1991 to 2001, the 2001 crisis and the post-crisis years until 2015 affected child poverty and inequality in the context of "traditional" (two parents) and "non-traditional" (single parent) families. They also focused on whether the institutional context of the period worked effectively to prevent child poverty.

Other Visitors

Marcello D’Amato (University of Salerno, Italy)
Akihiko Kaneko (Waseda University, Japan)
Samia Badji (French National Centre for Scientific Research, France)
Suman Bery (Non-Resident Fellow, Brussels European and Global Economic Laboratory-Brugel and previously Chief Economist, Shell)
Syed Mohammad Hassan Nagvi (Sungkyunkwan University, South Korea)
Ian Coxhead (University of Wisconsin-Madison, USA).

"In 2018, the CDES continued its co-sponsorship of the weekly Applied Micro/CDES Seminar Series, introducing staff, students and involved members of the public to a variety of high-quality economics research.”
RESEARCH IMPACT - MEASUREMENT OF MULTIDIMENSIONAL POVERTY

Associate Prof Gaurav Datt's (Deputy Director, CDES) research work on the measurement of multidimensional poverty led to significant engagements with the World Bank and government agencies in the Philippines and Myanmar. Drawing upon this work and technical advice from A/Prof Datt, the Philippines Statistics Authority (PSA) has developed its first official Multidimensional Poverty Index (MPI) to be launched in 2019. Furthermore, the Department of Population, Government of Myanmar, and the World Bank have produced a report on Multidimensional Welfare in Myanmar based on the 2014 Myanmar Census data.

The Development Research Group of the World Bank also plans to apply A/Prof Datt's proposed measure for a global multidimensional poverty index for their next Poverty and Shared Prosperity Report.

GRANT SUCCESS – DEPARTMENT OF ENVIRONMENT, LAND, WATER AND PLANNING (VICTORIA)

CDES member Prof Param Silvapulle (EBS) together with Prof Sisira Jayasuriya (Director, CDES), Dr Natalia Bailey (EBS) and Dr Anke Leroux (Economics) received a grant award of $300,000 from the Department of Environment, Land, Water and Planning (Victoria). The grant is for their CDES-based project, "Big data analytic approach to assessing impacts of harmful temperatures on wheat crops in northern Victoria: regional economic impacts and opportunities for adaptation". The project is motivated by the impact of climate change on global agriculture and builds on Param and Sisira’s previous research on the impact of climate change in rice yields in Andhra Pradesh in India.

They plan to combine historical regional climate and wheat yield data with information on farm practices to develop a better understanding of future risks and management options over the next 10-30 years. They approach this as a consultative process with relevant stakeholders to ensure that the models are scientifically rigorous and incorporate main features of actual farming environments and practices.

OVERCOMING OUR IRRATIONAL BIASES

Gender biases in leadership, the effectiveness of affirmative action policies and how individuals judge their leaders are some of the issues behavioural economist Prof Lata Gangadharan and co-researchers from the Monash Business School have been investigating.

Imagine you are a member of a team that plans to contribute to a public good. The size of the donation will be decided by the members working together as a group and your leader's merits will be assessed by how much the group contributes. Now imagine your team leader is a woman. Did knowing the gender of the leader make a difference, and if it did, how might subjective biases across population groups affect economic outcomes? These are some intriguing questions pondered by Lata, whose research involves devising games or experiments about behaviour.

HOUSEHOLD BEHAVIOUR, PRICES AND WELFARE

How do prices of goods and services prices affect inequality and poverty within a country and how do we know whether one country's citizens experience more poverty than another?

A new book, Household Behaviour, Prices and Welfare - A collection of Essays including Selected Empirical Studies, written by Prof Ranjan Ray, Monash Business School, takes a comprehensive look at these questions. The book shows the shift in the literature on prices from being a macro topic featuring the study of inflation to one firmly rooted in micro-theory based analysis of household behaviour. Blending theory and empirics, the book also reviews shifts in the poverty measurement literature from unidimensional money-metrics to measures of multidimensional deprivation.
OBSERVING THE RUSSIAN ELECTION AND MAPPING THE IMPACT OF HURRICANE FLORENCE

As Russians voted in the first round of their Presidential elections on 18 March 2018, Associate Professors Simon Angus and Paul Raschky from the Monash Business School monitored the quality of the internet to gain insight into the political implications on the ground. Paul, Simon and their colleague Dr Klaus Ackermann (EBS), have been collecting data on critical world events as part of a unique global research project to understand the varied impacts of internet activity. Using Monash's uniquely powerful data processing supercomputer, MASSIVE, the team has analyzed trillions of internet activity sessions.

They observed measurable effects of internet speeds in different districts across Russia on election outcomes. An online platform they have created (the IP-Observatory: https://ip-observatory.org/) allows the general public, journalists and other interested parties worldwide to observe internet activity and quality in real time for major political events as well as natural disasters.

"The internet is the most important communication and IT innovation of our generation. Uninterrupted access is not only a human right, but it is important to ensure a free flow of information."

Paul Raschky, Department of Economics, Monash University

NEW RICE CULTIVATION SYSTEM PROVIDES MORE FOOD, PROFITS AND SUSTAINABILITY

Associate Prof Asadul Islam and co-researchers have demonstrated the dramatic potential of the System of Rice Intensification (SRI), a new farming technique that tackles global food scarcity, demonstrating an increase in both rice crop yields and incomes for farmers in Bangladesh with broader implications leading to a more sustainable environment.

STRATEGIES FOR COST EFFECTIVE STABILIZATION OF WATER SUPPLIES

Dr Anke Leroux, together with co-researchers, developed an intertemporal optimization model to generate a water supply portfolio that weights alternative sources of water according to the uncertainty of inflows, supply costs and habit formation. Anke and co-authors find that the benefits of policies targeting water-saving behaviours during periods of low supply extend beyond water conservation to generating water supply portfolios that are more cost-effective.

FINANCIAL INTEGRATION IN AFRICA

Dr Mita Bhattacharya and co-researchers drew on a unique data set from the syndicated loans market to analyse the effects of economics, political and trade integrations on the financial sectors of African countries. Their work highlights the significance of connectivity within and outside the continent during the integration process.
IN THE MEDIA

PURDAH DISEMPOWERS PAKISTAN'S WOMEN AND WEAKENS ITS ECONOMY

On 30 August, Prof Sisira Jayasuriya, director of CDES and Prof Ian Coxhead (University of Wisconsin-Madison), published an article in the East Asia Forum, discussing Pakistan's recent election and warnings of an imminent payments crisis, which have brought the long-standing structural problems of its economy into sharp focus.

They point out that Pakistan's ratio of exports to imports, as a measure of balance of payments stability, has declined while increasing in other South Asian economies. The main performance differential in labour-intensive export industries is directly related to the country's utilization of its labour endowment. In Pakistan, women's lack of access to formal labour markets due to the way in which it practices "purdah" (a set of practices imposing gender segregation in public spaces and the seclusion of women) is seriously limiting women's labour force participation and occupational mobility, forcing Pakistani women into low-productivity, informal occupations in rural agriculture. This is inhibiting Pakistan's participation in global production networks, its capacity to attract foreign investments and promote a more stable macroeconomy.

"By drawing in the huge proportion of labour force that is currently shut out from modern manufacturing, Pakistan can develop a dynamic pattern of export growth."

Sisira Jayasuriya, Director CDES
Ian Coxhead, University of Wisconsin Madison

IN THE ECONOMIC POWER STRUGGLE FOR ASIA, TRUMP AND XI JINPING ARE SWITCHING POLICIES

On 18 January, Dr Giovanni Di Lieto's piece in The Conversation explored the US president's 2017 trade policy agenda and its initiatives. Giovanni explains how Trump is using United States' economic influence in East Asia by introducing a series of contemporary bilateral trade deals to contain China's challenge, while risking trade retaliations and undermining the World Trade Organization.

GST: A 'GOOD AND SIMPLE' TAX?

On 18 June, Associate Professor Gaurav Datt, the CDES' deputy director, published an article in Ideas for India on India's Goods and Services Tax (GST), which came into effect in India on 1 July 2017 replacing the earlier indirect taxation system.

A/Prof Datt concludes that given the inefficiencies and problems associated with the prevailing system of indirect taxation, the move to GST is a step in the right direction. But, the GST is unlikely to be the magic bullet to the country’s economic woes that the hype around this move has made it out to be. There remain many challenges for effective implementation and several glitches to be fixed. High compliance costs associated of filing returns, especially for small operators, and frequent revisions to the rules and regulations also remain continuing concerns. This article also notes that the GST Council is likely to emerge as a significant battleground for fiscal federalism in India and it will need to ward off the risk of being held hostage to political lobbying by vested interests.

OTHER CONTRIBUTIONS TO THE MEDIA

○ Giovanni Di Lieto: The Worrying Rise of Covert Trade Protectionism, Brink, 28 Feb 2018
○ Ranjan Ray: Basic health before basic income, The Telegraph, 16 May 2018
○ Sisira Jayasuriya: IPS highlights urgent policy reforms needed to transform Sri Lanka's post-conflict growth, Comments by the CDES’ Director, Sisira Jayasuriya, Daily FT, 5 Jul 2018
○ Asadul Islam: Educated Girl of Today is Empowered Woman of Tomorrow: Effects of Conditional Cash Transfer program, Blog post by an IIM, Ahmedabad PhD student on the work of Asadul Islam, 6 July 2018 Ranjan Ray; The accident of birth, The Telegraph, 27 Jul 2018
○ Ranjan Ray: Child Health, Fertility, and Sex Ratio: India vs Bangladesh, Ideas for India, 22 Nov 2018
○ Ranjan Ray: After #MeToo, India Needs to Think Seriously About Its ‘Missing Women’, The Wire, 1 Dec 2018
The CDES thanks its Advisory Board, Advisory Committee, members and affiliates for their continued support and participation throughout 2018

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Professor Rohini Somanathan (Delhi School of Economics)

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All Monash Business School staff and students interested in economic development and sustainability are welcome to become members of the CDES, and other researchers both in Monash and outside Monash are welcome to apply to be affiliates. For more information and to apply, see monash.edu/business/cdes/people.

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CENTRE FOR DEVELOPMENT ECONOMICS
AND SUSTAINABILITY
Monash University, Caulfield and Clayton
Victoria Australia
https://monash.edu/business/cdes
Email: buseco.cdes@monash.edu