

In this issue:

- P.2 Research outcomes
- P.3 AARES New England Branch
- P.4 Financial statement analysis
- P.4 International doctoral seminar
- P.5 Australia's cheapest petrol days
- P.6 Expert disagrees on amalgamation findings
- P.8 Graduation



From left: Valerie Dalton, Professor Angels Fito Bertran, (Dean, Faculty of Economics and Business at the Open University of Catalonia) and Professor Alison Sheridan.



Professor Alison Sheridan
Head of School

I have spent most of April away from campus; the first two weeks were spent working with our partners on the International MBA Social Entrepreneurship and then I had a week of annual leave, enjoying Armidale's autumn. The first two weeks were very busy, with Valerie Dalton and I meeting with colleagues from the Open University of Catalonia to present two seminars to staff in the Faculty of Economics and Business; Valerie's presentation was on the e-portfolio in the MBA (pictured below) and mine was about doing gender in the MBA. We were there as guests of UOC's *Internationalisation at Home* program.

We were also visiting to better understand the functionality of UOC's Learning Management System, as we are seeking to develop a streamlined experience for IMBASE students as they complete units at all four universities. While UNE will be leading the project for the website and the open education resources, we are still trying to determine which LMS offers the best experience for students. We will be comparing the two sites over the next two months. We also took the opportunity to progress our ideas on the nature of the business model we are developing to deliver the joint program and the further research we need to do this in this space as we refine our thinking.

From Barcelona, we joined our other partners, ESC Rennes and the University of Western Sydney in Rennes, France to work through the joint management procedures we need to put in place for the IMBASE. This was complemented by the International Doctoral Seminar on Social Entrepreneurship hosted by ESC Rennes. Dr Bligh Grant joined us there, as one of the guest presenters. There is no doubt that we face some interesting challenges in developing this innovative program, and it is also the case it offers some very interesting research opportunities.

As can be seen from the photos from graduation (on the last page), the event was a great celebration of our students' achievements. James Hunter, B.Econ (Hons I) in his vote of thanks, represented our graduates in an exemplary manner. Thanks to all of the staff who joined with our students to mark this important event.



Research Outcomes

Book Chapters

Adapa, S. (2013) Government ICT adoption: Global trends, drivers and barriers, Saeed, S. and Reddick, C.G. (Ed.) *Human Centered System Design for Electronic Governance*, IGI Global, Information Science Reference, Hershey, USA.

Journal Articles

Adapa, S. (2013) Circumstances probing internet banking users to use alternative channels: Thematic matrix display analysis, *Information Management and Business Review*, 4 (12), 606-614.

Adapa, S. and Rindfleisch, J. (2013) Corporate social responsibility in small and medium sized accountancy firms, *International Journal of Humanities and Management Sciences (IJHMS)*, 1(1), 116-120.

Anwar, S. and Valadkhani, A. (2013) Tourism and the services sector growth in Singapore, *Tourism Analysis*, 18, (in print).

Anwar, S., Sun, S. and Valadkhani, A. (2013) International outsourcing of skill intensive tasks and wage inequality, *Economic Modelling*, 31(2), 590-597.

Teale, J. (2013) Improving financial planning graduate employability through enterprise education, *Australian Accounting Business and Finance Journal*, 7(3), (in print).

Valadkhani, A. (2013) Modelling the terminal gate prices of unleaded petrol in Australia, *Economics Modelling*, (in print).

Valadkhani, A., O'Brien, M. and Arjomandi, A. (2013) Examining the nature of the relationship between tapis crude oil and Singapore petrol prices, *International Journal of Global Energy Issues*, (in print).

Valadkhani, A., Anwar, S., and Arjomandi, A. (2013) Downward stickiness of interest rates in the Australian credit card market, *Journal of the Asia Pacific Economy*, (in print).

Valadkhani, A., Harvie, C. and Karunanayake, I. (2013) Global output growth and volatility spillovers, *Applied Economics*, 45(5), 637-649.

Valadkhani, A., (2013) Seasonal patterns in daily prices of unleaded petrol across Australia, *Energy Policy*, 56, 720-731.

Valadkhani, A. and Araee, S.M.M. (2013) Estimating the time varying NAIRU in Iran, *Journal of Economic Studies*, (in print).

Valadkhani, A., Arjomandi, A. and O'Brien, M. (2013) Does the interest rate for business loans respond asymmetrically to changes in the cash rate? *Applied Economics Letters*, 20(9), 869-874.

Conference Papers

Sukeecheep, S., Yarram, S.R. and Farooque, O.A. (2013) Earnings management and board characteristics in Thai listed companies, *The 2013 IBEA, International Conference on Business, Economics, and Accounting*, 20-23 March 2013, Bangkok – Thailand.

Calendar

May

- 3 UNE Open Day
- 13 School Meeting
- 23 Research & Research Training Committee Meeting
- 30 School Retreat
- 31 T1 lectures end

June

- 3 T1 examinations start
- 17 School Meeting
- 17 T1 examinations end
- 17 T1 ends
- 18 Intensive schools start
- 27 Research & Research Training Committee Meeting
- 29 Intensive schools end

July

- 1 Lectures start for Trimester 2
- 15 School Meeting
- 24 Research & Research Training Committee Meeting



A* Publications

For more information:

<http://www.une.edu.au/business-school/forstaff/incentive-funding/index.php>

Or speak to your Research & Research Training Committee Discipline Representative.

REWARD \$3,000

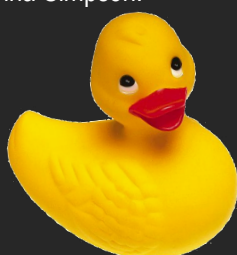
Per UNE Business School author to support your research activities.



Every fortnight, the UNEBS and EDC teams will host a **LUCKY DUCK** morning tea. This will be held every pay day (so you can remember it), in the EBL cafe.

See you at the next **LUCKY DUCK** morning tea, Thursday 2 May at 10 am.

Most recent winners: Leopold Bayerlein & Anna Simpson.



PhD Graduates

The following UNE Business School Postgraduate students will graduate in October 2013, congratulations.

Melinda Sutherland

Thesis titled: Rethinking Australia's Guestworker Migration Program and Anti-Human Trafficking Agenda: Legislative and Human Rights Perspectives.

Supervisor: Amarjit Kaur

Honorary Appointments

Dr Lan Sun

Adjunct Senior Lecturer
25 March 2013 – 24 March 2014
(Accounting and Finance)

AARES New England Branch

On 5 April, Dr Mal Wegener from the University of Queensland presented another in the joint seminar series between UNE Business School and the Australian Agricultural and Resource Economics Society (AARES) on "The Challenge of Renewable Energy Policy in Australia". In his capacity as the Past President of AARES, Dr Wegener also made a presentation of an AARES Distinguished Fellows Award to **Adjunct Associate Professor Jack Sinden** prior to his seminar presentation.



Above: Adjunct Associate Professor Jack Sinden and wife, Marly.

Financial Statement Analysis

On Tuesday 9 April 2013 students in AFM3/431 Financial Statement Analysis (and several academics from the Accounting and Finance Discipline) were treated to a most entertaining and informative presentation by Sam Coupland from the UNE-originated Financial Management Research Centre (FMRC). Started back in the 1960s, the FMRC was privatised in the 1980s and has gone on to become a premier business benchmarking tool to allow firms across over 120 industries to be able to compare their business performance against peers in the same industry across Australia. What makes the FMRC's financial benchmarking dataset so powerful is that it provides a truly comprehensive financial performance database giving accountants, consultants, business valuation professionals and many others access to quality data by which they may really identify performance characteristics of critical business KPIs.

Sam Coupland (a graduate from UNE in Economics and Financial Administration) gave students a thorough and rigorous insight into not only the FMRC database, but also a genuinely engaging discussion of how the FMRC tools are used in the legal industry. The discussion covered how to identify key performance measures, such as benchmarking a law practice's results for areas such as net profit per partner, scenario modelling to examine the impact on profitability for changes in fee rates, adding additional employees and so on. Students and staff were also taken through the valuation process for legal firms with students gaining much from seeing how the financial statement analysis process 'comes to life' with real data and a professional with substantial expertise in this matter. This proved to be a highly successful way of introducing students to the realities of business analysis using financial data and the level of practitioner-student engagement suggests that we may see more of our graduates exploring the consulting and research possibilities identified by the FMRC almost half a century ago. We thank Sam and the FMRC for making the time to showcase how applied business research can deliver great outcomes to small-medium business and the broader economy. We also look forward to increasingly closer ties to the FMRC as part of UNE's on-going commitment to small-medium business research initiatives.

International Doctoral Seminar

An important dimension to the UNE Business School grant from DISSRT to develop the IMBASE is staff mobility and building research relationships.

As part of the UNEBS contingent that travelled to ESC Rennes Business School, France April 8-12, **Dr Bligh Grant** participated in the 2-day 'International Doctoral Seminar on Social Entrepreneurship'. With colleague Dr Wayne Fallon of University of Western Sydney (UWS) Dr Grant facilitated a three-hour seminar titled: 'Ethical Interaction with Stakeholders', as well as participating in the seminars 'Recognizing a Social Problem as an Entrepreneurial Opportunity' and 'Assessing the Social Impact' for doctoral candidates in the Business School.



Dr John Anderson
Senior Lecturer

UNEBusinessSchool

Research That Matters

Within the UNE Business School we are committed to delivering research that matters, and is recognised by our peers and the wider community as excellent.

Our Research Themes are:

1. Applied, Agricultural and Environmental Economics
2. Business Development and Sustainability
3. Policy and Governance
4. Business Education



Pictured: Dr Bligh Grant, Valerie Dalton and Professor Alison Sheridan with fellow seminar attendees.





Professor Abbas Valadkhani

Australia's Cheapest Petrol Days

Professor Abbas Valadkhani, Professor of macroeconomics in the UNE Business School, has been in the news recently talking about his recent article, 'Seasonal patterns in daily prices of unleaded petrol across Australia', published in the journal [Energy Policy](#).

Professor Valadkhani analysed seven years of data yielded from one of the most comprehensive independent studies of petrol prices ever undertaken in this country. His research has revealed that the price of petrol peaks at the end of the working week in 90 per cent of 114 cities and towns analysed. However, his research also showed that motorists in rural areas never enjoyed the discount day.

Find out more in the links to articles below:

[Herald Sun](#)

[Courier Mail](#)

[The Daily Telegraph](#)

[Click here](#) to listen to the ABC Radio (Melbourne) interview with Glenn Ridge (28 March 2013).



Sue Whale
Educational Development &
Communications
Team Leader

EDC Update

As advised in the March newsletter, the Courseware Redevelopment Project has commenced, with the UNE Business School set to pilot the initial units through this initiative.

The EDC team have spoken to most Trimester 2 coordinators and prepared unit reviews for most offerings. We would like to thank you for your willingness to be involved in this – the ideas that have been forthcoming have been quite impressive!

The next steps will be different for Trimester 2 than for subsequent Trimesters, due to the delay in project implementation:

- A small number of units (6) will be part of an initial pilot to further refine the process. The coordinators involved in this have been contacted and we expect the pilot to be well underway by the end of April.
- A further 10 units will progress through the project shortly. Coordinators will be contacted regarding this during the next week.

The process will involve meetings with Cubic Consulting and development of an agreement by coordinators regarding the enhancements to be undertaken in the units. Unfortunately, it is unclear at this point how far the project will progress prior to Trimester 2 release, but we are hopeful that the project will cycle back to Trimester 2 units, offering another opportunity for these offerings to benefit from the initiative.

New Tool For Paperless Marking – Using iPads

Lisa King (Educational Developer, School of Law) is conducting a trial of iAnnotate, which is an app for marking on iPads. Valerie Dalton (GSB) has used this recently to mark assignments and has found the application to be simple to use. The key advantages of this approach are not only the paperless aspect, but the offline approach, which means no internet access is required apart from the initial download, recording of results in Moodle (if required) and return of assignments (Valerie returned assignments via email). Some information on using this app is available on our blog: <http://blog.une.edu.au/businessdevcomms/files/2013/04/Using-iAnnotate.pdf>

As you know we have iPads available for loan, and the application has been loaded onto these. If you are interested in trialling this, please contact us.

Expert Disagrees on Amalgamation Findings

Article by Harvey Greman, appeared in the Sydney Morning Herald on Tuesday 26 March, 2013.

Internationally renowned local government academic **Professor Brian Dollery** has challenged the methodology of reports on which the NSW government is expected to rely for decisions on council amalgamations.

Professor Dollery, director of the Centre for Local Government at the University of New England and visiting research fellow at Yokohama National University, said the quality of research commissioned from commercial consultants by the independent local government review panel had been "most unsatisfactory".

One firm, Jeff Tate Consulting, had cited 10 of his research papers but had misrepresented much of the work. Mr Tate was commissioned to review research into previous council amalgamations. He concluded that despite poor planning and implementation, the 2004 amalgamations in NSW had achieved many positive outcomes.

Professor Dollery has written that the "vast empirical literature" on council mergers shows that process change, not structural change, is the answer to greater efficiencies.

"Bizarrely this [assessment] was done by interviewing people anonymously from only five of the 21 amalgamated councils," he said of the Tate report.

"No comparison was undertaken between the subsequent performance of merged and non-merged councils after 2004.

"Jeff Tate Consulting cited no less than 10 of my papers, but largely ignored my views on the 2004 NSW amalgamation and also misrepresented much of my work, especially the costs associated with amalgamation and the chronic failure of amalgamation programs to improve financial sustainability.

Mr Tate said his brief was to interview 50 people from five amalgamated or boundary adjusted councils.

"The project wasn't about comparing performances of amalgamated and non-amalgamated councils and doesn't pretend to assess changes to the financial sustainability of the case study councils," Mr Tate said.

Funding the Future

Financial Sustainability and Infrastructure Finance in Australian Local Government

Brian Dollery, Michael Kortt and Bligh Grant

Australian local government has faced relentless financial pressure for decades, with many councils maintaining current service levels at the cost of neglecting infrastructure renewal. The result has been the emergence of a local infrastructure backlog far exceeding the fiscal capacity of most local authorities. Various attempts have been made to relieve this pressure, including forced council mergers. However, these attempts at remediation have largely failed to achieve ongoing financial sustainability in local government. Other avenues must be pursued if the third tier of government is to remain viable.

Funding the Future considers the nature of the fiscal crisis confronting Australian local government, including the local infrastructure backlog, and seeks to answer the question: What can be done to place local government on a sound financial footing?

The authors focus on Australian fiscal federalism and the place of local government in this structure, and distinguish between 'holistic sustainability' as distinct from the narrower 'financial sustainability'. They provide a critical assessment of methodologies and findings of the various national and state public inquiries into financial sustainability in local government and make a detailed assessment of different approaches to local infrastructure funding, including an Australian municipal bond market, a Commonwealth local infrastructure fund, municipal banking and an Australian local infrastructure financing authority.

While the emphasis falls squarely on Australian local government, *Funding the Future* draws extensively on both the international conceptual and empirical literature. It is essential reading for anyone interested in Australian local government.



Professor Brian Dollery

Director, Centre for Local Government



ISBN: 978 1 86287 898 3

• PB • 288pp • RRP \$49.9

DIRECT PRICE \$45.00

*plus postage and handling

Visit the Federation Press website and order online at:
www.federationpress.com.au



Guest Speaker

Dr Omar Al Farooque was a sponsored guest speaker at the 1st International Graduate Conference on Interdisciplinary Research for Perspective ASEAN Development at the Bangkok-Thonburi University, Thailand, on 16 March 2013. Dr Farooque talked on the topic of "21st Century Regulatory Reforms in the Corporate Sector and Their Effects on Constraining Irregularities and Costs: International Evidence".



Conference Travel Grant Report

Successful conference travel grant recipients report on their recent conference attendances.

Supawadee (Bee) Sukeecheep

The UNE Business School Research Conference Travel Grant enabled me to travel to Bangkok, Thailand to attend the *2013 IBEA International Conference on Business, Economics and Accounting* from 20-23 March 2013. There were 180 participants from 27 countries. The presented paper was "Earnings Management and Board Characteristics in Thai Listed Companies".

The ability to present my research to experts in the finance and accounting field, specifically related to my research topic, was invaluable. Several useful comments and suggestions were provided which will benefit my PhD research. In addition, the networking opportunity was fantastic with several new connections made and discussions about a potential collaborative project with academics from different countries. I wish to thank the UNE Business School for their support.



UNEBS *News*

To view earlier issues:

<http://www.une.edu.au/business-school/newsletters/index.php>

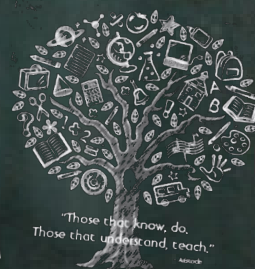
Send your contributions to:

kflack2@une.edu.au

Faculty of The Professions Graduation Ceremony



Congratulations
on your
Graduation



Congratulations
Graduate

