

The background of the page is a complex, abstract pattern of overlapping, semi-transparent blue triangles and polygons. The colors range from a deep, dark blue to a very light, almost white blue, creating a sense of depth and movement. The pattern is dense and fills the entire upper and middle portions of the page.

HOT ARTICLES

“BUSINESS & ECONOMICS”

| JULY ISSUE |

[Money doctors and their reform proposals for China reconsidered, 1903–29](#)

Author: Tai-kuang Ho

Journal: Oxford Economic Papers

Doi: [10.1093/oep/gpw031](https://doi.org/10.1093/oep/gpw031)

First published online: July 3, 2016

Abstract

In this paper we provide a quantitative evaluation of foreign financial advising, taking China's currency reform proposals as an example. Between 1903 and 1929, three Western financial experts proposed a gold (-exchange) standard to China, which at that time was on a silver standard. Using counterfactual simulation, we find that: (1) a gold (-exchange) standard would not have brought price stability to China; (2) and it could have even worsened global deflation during the beginning years of the Great Depression.

Database

Oxford Journal

[On the fee elasticity of the demand for trademarks in Europe](#)

Author: Benedikt Herz and Malwina Mejer

Journal: Oxford Economic Papers

Doi: [10.1093/oep/gpw035](https://doi.org/10.1093/oep/gpw035)

First published online: July 3, 2016

Abstract

Over the last 20 years there has been a surge in national trademark applications in Europe. This increase in filings has been interpreted as a sign of increased innovative performance. In this paper, we argue that the explanation is much simpler. First, using a novel dataset, we document that trademark filing fees have been steadily decreasing and converging across countries in Europe. Second, using dynamic panel data econometrics, we find that national trademark filings are price-sensitive: a fee decrease by 10% increases filings at an office by about 10.5%. These estimates suggest that a substantial proportion of the rise in filing numbers can be explained by lower fees. We also document that trademark filings at national offices in Europe became more elastic after the mid-1990s. Arguably, this is because the European Community Trademark became available as an attractive alternative to national filings in 1996 and increased the price-sensitivity of applicants.

Database

Oxford Journal

[Application of Monte Carlo method in economic optimization of cogeneration systems – Case study of the CGAM system](#)

Author: Mahyar Momen, Mehرداد Shirinbakhsh, Amir Baniassadi and Ali Behbahani-nia

Journal: Applied Thermal Engineering

Volume: 104

Pages: 34–41

Doi: 10.1016/j.applthermaleng.2016.04.149

Published: July 5, 2016

Abstract

Similar to other energy systems, economic analysis of cogeneration systems is one of the most important steps in their design procedure. In this paper, a novel method is suggested for economic optimization of cogeneration systems. This method provides an opportunity to consider uncertainties in various economic parameters. Accordingly, by providing the probability distribution function of the net present value or payback time, this method offers further insights in economic evaluations of cogeneration systems. As a common practice for demonstrating novel methodologies in design and optimization of cogeneration systems, the proposed method of this study is applied to a well-known cogeneration case in the literature. In a coupled scheme, Monte Carlo approach is applied with net present value method to optimize the system. Accordingly, the obtained result is the probability distribution function of the net present value of the maximum profit. The results verify that compared to previously used methods which did not consider uncertainties in economic parameters, this probability distribution function provides a more general point of view on the profitability of the system. Therefore, by showing economic risks, these considerations make investments in this cogeneration system far more interesting.

Database

ScienceDirect

[Hierarchical structure of the countries based on electricity consumption and economic growth](#)

Author: Ersin Kantar, Alper Aslan, Bayram Deviren and Mustafa Keskin

Journal: Physica A: Statistical Mechanics and its Applications

Volume: 454

Pages: 1–10

Doi: 10.1016/j.physa.2016.01.075

Published: July 15, 2016

Abstract

We investigate the hierarchical structures of countries based on electricity consumption and economic growth by using the real amounts of their consumption over a certain time period. We use electricity consumption data to detect the topological properties of 64 countries from 1971 to 2008. These countries are divided into three clusters: low income group, middle income group and high income group countries. Firstly, a relationship between electricity consumption and economic growth is investigated by using the concept of hierarchical structure methods (minimal spanning tree (MST) and hierarchical tree (HT)). Secondly, we perform bootstrap techniques to investigate a value of the statistical reliability to the links of the MST. Finally, we use a clustering linkage procedure in order to observe the cluster structure more clearly. The results of the structural topologies of these trees are as follows: (i) we identified different clusters of countries according to their geographical location and economic growth, (ii) we found a strong relation between energy consumption and economic growth for all the income groups considered in this study and (iii) the results are in good agreement with the causal relationship between electricity consumption and economic growth.

Database

ScienceDirect

[Economic modelling for coal bed methane production and electricity generation from deep virgin coal seams](#)

Author: V. Sarhosis, A.A. Jaya and H.R. Thomas

Journal: Energy

Volume: 107

Pages: 580–594

Doi: [10.1016/j.energy.2016.04.056](https://doi.org/10.1016/j.energy.2016.04.056)

Published: July 15, 2016

Abstract

An investigation of the economic potential for recovering methane from virgin coal seams for electricity production at a study area in South Wales, UK, is presented. Utilizing the coal bed methane gas to fuel a CCGT (combined cycle gas turbine) will offer a low carbon option compared to fossil fuel fired power generation for the study area. Cost effectiveness is analysed using both technical and economic data allowing for integration connecting the various sub-processes to the surface processes up to the production of electricity. The model considers both reservoir conditions and engineering factors to calculate the EUR (enhanced ultimate recovery), the CAPEX (capital expenditure) and the OPEX (operational expenditure) of the coupled CBM-CCGT process. The projected UK Navigant gas prices and the DECC electricity prices are then used to estimate the LCOE (levelised costs of electricity) and obtain the financial performance of the coupled CBM-CCGT process. Calculation results showed that the probable cost of electricity (LCOE) amounts to 37 £/MWh and the return on investment could be in the excess of 77%. For the selected study area, the coupled CBM-CCGT process could potentially be an economic option for power generation.

Database

ScienceDirect

[Mobile Phone Panel Surveys in Developing Countries: A Practical Guide for Microdata Collection](#)

Author: Andrew Dabalen, Alvin Etang, Johannes Hoogeveen, Elvis Mushi, Youdi Schipper and Johannes von Engelhardt

Doi: [10.1596/978-1-4648-0904-0](https://doi.org/10.1596/978-1-4648-0904-0)

Published: July 2016

Abstract

Household survey data are very useful for monitoring living conditions of citizens of any country. In developing countries, a lot of this data are collected through “traditional” face-to-face household surveys. Due to the remote and dispersed nature of many populations in developing countries, but also because of the complex nature of many survey questionnaires, collection of timely welfare data has often proved expensive and logistically challenging. Yet, there is a need for faster, cheaper to collect, lighter, more nimble data collection methods to address data gaps between big household surveys. The recent proliferation of mobile phone networks has opened new possibilities. By combining baseline data from a traditional household survey with subsequent interviews of selected respondents using mobile phones, this facilitates welfare monitoring and opinion polling almost real time. The purpose of this handbook is to contribute to the development of the new field of mobile phone data collection in developing countries. The handbook documents how this innovative approach to data collection works, its advantages and challenges. The handbook draws primarily from the authors’ first-hand experiences with mobile phone surveys in Africa and also benefits from experiences elsewhere. It is intended to serve a diverse audience including those involved in collecting (representative) data using mobile phones, and those using data collected through this approach. For those who will be implementing a mobile phone panel survey, the different chapters guide them through every stage of the implementation process. For potential users of the data collected via mobile phone technology, the handbook presents a new approach to data collection which they can use for monitoring programs and facilitate almost real time decision-making. A further purpose of this book is to contribute to the debate regarding the advantages of the method as well as the challenges associated with it.

Database

World Bank e-library

[Workforce Development in Emerging Economies: Comparative Perspectives on Institutions, Praxis, and Policies](#)

Author: Jee-Peng Tan, Kiong Hock Lee, Ryan Flynn, Viviana V. Roseth and Yoo-Jeung Joy Nam

Doi: 10.1596/978-1-4648-0850-0

Published: July 2016

Abstract

Investing in skills has risen to the top of the policy agenda today in rich and poor countries alike. The World Bank supports its partner countries on this agenda in multiple ways: development finance, research and analysis, global knowledge exchange, and technical assistance. This report was originally conceived as a contribution to this catalog of the World Bank's work, but its topic and findings are relevant to all policy makers and analysts interested in skills-building to drive economic growth and improve human well-being. The book examines workforce development (WfD) systems in emerging economies around the world and presents novel systems-level data generated by the Systems Approach for Better Education Results (SABER)-WfD benchmarking tool, which was created to implement the World Bank's 10-year Education Sector Strategy launched in 2012. A key theme in the book is that WfD entails a multi-layered engagement involving high-level policy makers, system-level managers, as well as leaders at individual institutions. Too often, the conversation and actions are fragmented by intellectual, administrative and operational silos which undermine effective cooperation to solve the deep challenges of building job-relevant skills. The book's findings, based on cross-sectional data for nearly 30 countries and time-series data for five countries, identify successes and common issues across countries in the sample. In lagging countries, the biggest difficulties relate to: forming and sustaining strategic partnerships with employers; ensuring equitable and efficient funding for vocational education; and putting in place mechanisms to enhance training providers' accountability for results defined by their trainees' job market performance. By framing WfD in the broader skills-for-growth context and drawing on lessons from countries where well-designed WfD strategies...

Database

World Bank e-library

[R&D intensity, economic growth and firm-size growth: theory and practice](#)

Author: Oscar Afonso

Journal: Applied Economics

Volume: 48

Issue: 32

Pages: 2973-2993

Doi: 10.1080/00036846.2015.1133896

Published: July 2016

Abstract

This article proposes a theoretical knowledge-driven horizontal research and development (R&D) endogenous-growth model to explain, for 10 innovative countries, the co-movement of the respective R&D intensity, economic growth and firm-size growth, by exploring short-medium-run and long-run growth effects. Bearing in mind some recent literature, we improve the R&D technology, by considering that R&D is more labour intensive through time as complexity increases, that the diffusion of designs is affected by coordination, organizational and transportation costs, and that a potential entrant will come up with the right idea is reduced because of the presence of a larger number of entrants. We show that when the economy is not initially in a steady state, it can take a saddle path towards the unique and locally saddle-path stable interior steady state. Both transitional-dynamics and steady-state behaviours of our theoretical model are then consistent with, respectively, the time-series and the cross-sectional evidence.

Database

Taylor & Francis Journals

A behavioural finance approach to working capital management

Author: Vikash Ramiah, Yilang Zhao, Imad Moosa and Michael Graham

Journal: The European Journal of Finance

Volume: 22

Issue: 8-9

Pages: 662-687

Doi: 10.1080/1351847X.2014.883549

Published: July 2016

Abstract

This paper documents the behaviour of corporate treasurers who are involved in the decision-making process in the areas of cash, inventory, accounts receivable, accounts payable and risk management during the global financial crisis. Using a survey questionnaire, we attempt to find out if working capital managers are prone to certain heuristic-driven biases, such as loss aversion, high confidence level, anchoring and self-serving biases. Our findings show that these professionals exhibit signs of behavioural biases. Although the biases lead to sub-optimal decisions in certain areas of working capital management (WCM), they can also be desirable attributes in other aspects of WCM. We propose a profile of a good working capital manager.

Database

Taylor & Francis Journals

[Most Common Foodborne Pathogens and Mycotoxins on Fresh Produce: A Review of Recent Outbreaks](#)

Author: F. Yeni, S. Yavas, H. Alpas & Y. Soyer

Journal: Critical Reviews in Food Science and Nutrition

Volume: 56

Issue: 9

Pages: 1532-1544

Doi: 10.1080/10408398.2013.777021

Published: July 2016

Abstract

Every year millions of people are affected and thousands of them die due to infections and intoxication as a result of foodborne outbreaks, which also cause billions of dollars' worth of damage, public health problems, and agricultural product loss. A considerable portion of these outbreaks is related to fresh produce and caused by foodborne pathogens on fresh produce and mycotoxins. Escherichia coli O104:H4 outbreak, occurred in Germany in 2011, has attracted a great attention on foodborne outbreaks caused by contaminated fresh produce, and especially the vulnerability and gaps in the early warning and notification networks in the surveillance systems in all around the world. In the frame of this paper, we reviewed the most common foodborne pathogens on fresh produce, traceback investigations of the outbreaks caused by these pathogens, and lastly international early warning and notification systems, including PulseNet International and Rapid Alert System for Food and Feed, aiming to detect foodborne outbreaks.

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