

## **ETAWA Murdoch Seminar – 4<sup>th</sup> May 2010**

Ameer Ali: *Globalisation* (Stage 3A of syllabus)

In his speech Ameer Ali explained that there has been a shift from concentrating on national economies to the international economy through trade and technology. This caused an increase in the value of global output and implies that there are more goods that can be consumed. He linked the changes occurring in labour and capital as a result of globalization. Ameer Ali perceived that globalisation is taking place at a rapid pace and he used contemporary examples to illustrate the impact of globalization on society and the world.

Ranald Taylor: *Microeconomic Reform* (Stage 3B of syllabus)

Ranald Taylor presented the Solow Growth model. He explained using formulas to show that an economy will always converge towards a steady state rate of growth and this depends only on the rate of technological progress and the rate of labor force growth.

Kumar Sathiendrakumar: *Sustainability: an economist's perspective*

Kumar explained that sustainability was the key ingredient as natural resources will deplete over time. It is essential to have a sustainable environment along side with the need to meet the demands of consumers. Hence, he proposed to measure sustainability by taking into account social welfare.

Paul Flatau: *The Changing Outlook for the WA Economy with reference also to the Australian Economy*

Paul addressed the Australian economic outlook for last year and emphasized that there was a decline in investment, employment and economic growth. However, there has been a turnaround in the country's unemployment, growth and investment. One of the reasons for such a shift was China's contribution to the world market and their aim to be the new world leaders.