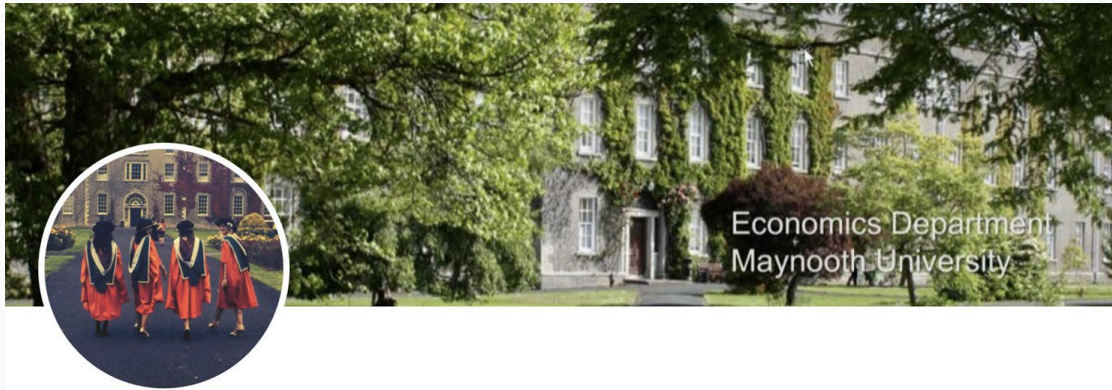


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Economics Department Newsletter Maynooth University

From the Head of Economics Department



Dear Students, Alumni, Colleagues, and Friends of the Economics Department,

The newsletter will take you on a journey through the Johnny Depp lawsuit, intellectual property rights, political leaders in Latin America, the National Football League, corporate taxation, the 1956 Irish Rubella outbreak, and secondary school league tables. It is a privilege to be part of this vibrant department with diverse research interests.

I am also thrilled to share with you the exciting developments in teaching and learning and the wider educational activities of the department.

Best Wishes, Tuvana

First BSc Economics Students September 2022 Intake



We look forward to opening our doors to the first BSc Economics students this September. Students will learn to take a scientific evidence-based approach to economic and socio-economic problems to critique existing policies and to create innovative solutions to combat these problems in the public and private sector. The programme will put students on a path to become professional economists.

Here is the link to the [BSc Economics website](#).

Launch of a New Programme September 2023 Intake



BA International Economics will provide a deep understanding of the workings of the global economy, how trade and assets flow between countries, how monetary relations operate on an international scale and how financial crises spread.

The [launch of the programme](#) will take place in September with a presentation to guidance counsellors on campus.

From Economic Theory to the Johnny Depp-Amber Heard Trial



Social media has become a frenzy devouring clips of the Johnny Depp's defamation trial against his ex-wife Amber Heard.

The 'American Rule' provides that both Johnny and Amber are responsible for paying their own attorney's fees, whether they lose the court case or win it. From an economic theory point of view, litigation with the American Rule is like a winner-take-all tennis match where the cost of effort to prepare for the match is not recoverable for the winner nor for the loser. Such contests are called 'all-pay contests.' The American Rule

contrasts with the English Rule which provides that the party who loses in court pays the other party's legal costs.

In a recent [publication](#) (*Economic Theory*, forthcoming) Dr Tuvana Pastine and Dr Ivan Pastine (UCD) examine the effect of constraints in all pay-contests, whether they be in the form of time limits to present the case as the judge imposed in the Depp lawsuit, or financial constraints litigants face when hiring lawyers.

Increase in Irish Corporate Tax Rate Where to From Here?



© The skyline of the business and financial sector of Dublin city centre. Photograph: Paul Faith/AFP/Getty Images

For many years governments have used favourable tax treatment to attract and retain multinational firms. This led to lower and lower corporate tax rates as countries competed for the multinational firms. In 2021, the OECD facilitated an intergovernmental agreement on a global minimum corporate tax rate. The Irish government has pledged to support the deal which will come into effect in 2023. This means increasing our tax rate from 12.5% to 15% for large corporate firms.

Dr Gerda Dewit and Dr Dermot Leahy investigate how corporate tax competition and global tax coordination affect the outcomes for different countries. Taxes are not the only thing that firms care about when deciding where to locate. Public infrastructure is also important. As tax competition is dampened due to the international tax cooperation agreements, competition for multinational firms may pivot to other areas such as provision of top-quality public infrastructure, such as telecommunications, educational and transport infrastructure. Here is the link to the [publication](#).

Novartis Prize for Health Economics



Dr. Irene Mosca was awarded the Novartis prize for the best health economics paper at the 2022 Irish Economics Association Conference. Irene's prize-winning paper with Dr. Anne Nolan (ESRI) looks at the impact of the Irish 1956 rubella outbreak on those in utero at the time of the outbreak. A rubella infection in early pregnancy poses a significant risk of damage to the foetus. The article contributes to the literature that analyses the role of early-life circumstances in shaping later-life outcomes, such as educational attainment and adult health. Here is the [research](#) article.

Summer Internship Programme Pilot Year



A pilot internship programme is taking place this year. We have placed four undergraduate Economics students in a three-month summer programme with Citco. Students will get training and experience working in Citco which is widely recognised for its leadership in alternative asset servicing. We will expand the programme to include nine-month work placements.

What's Stopping Better Information on Secondary Schools



40	39	St Joseph's Secondary School, Carrigrohane, Co Mayo
41	42	Regina Mundi College, Douglas Rd, Cork
42	27	Cadellary College, Newmarket, Co Limerick
43	36	St Angela's College, St Patrick's Hill, Cork
44	43	St Andrew's College, Blackrock, Co Dublin
45	35	Coblenz Secondary School, Co Kerry
46	53	Proton Secondary School, Co Kerry
47	45	St Mary's Secondary School, Co Kerry
48	69	St Mary's College, Ballinacorney, Co Kerry
49	60	St Mary's College, Athlone, Co Wick
50	63	St Mary's College, Tynagh, Co Kerry
51	-	St Mary's College, Ennis, Co Kerry
52	49	St Mary's Secondary School, Co Kerry
53	48	Coblenz Secondary School, Co Kerry
54	57	Holy Faith Secondary School, Co Kerry
55	22	Holy Child Secondary School, Co Dublin
56	43	Arcoil Uí Uinnikill, Co Kerry
57	46	St Mary's College, Co Kerry
58	62	The High School, Co Dublin
59	54	Loreto Abbey Secondary School, Dalkey, Co Dublin
60	73	Coblenz Secondary School, Co Kerry
61	86	Sanford Park School, Ranelagh, Dublin 6
62	74	St Kilian's Diocesan School, Clonsilla, Dublin 14
63	90	St Mary's Secondary School, Mullins, Co Cork
64	71	Downmore College, Droicheada, Dublin 9
65	98	St Mary's Secondary School, Mallow, Co Cork
66	92	CBC, Mallow, Co Cork
67	52	Laurel Hill, Co Kerry
68	54	Wesley College, Co Kerry
69	78	Loreto Secondary School, Co Kerry
70	59	St Mary's Secondary School, Co Kerry
71	65	Rackwell College, Co Kerry
72	58	Coblenz Secondary School, Co Kerry
73	77	Loreto Secondary School, Fermoy, Co Cork
74	304	Coláiste Chaitin, Ballycollig, Co Cork
75	61	Sacred Heart Secondary School, Clonsilla, Co Dublin
76	97	Coláiste Mhuire, Ennis, Co Clare

Peter McGuire (Irish Times) interviewed Dr Aedin Doris, Prof Donal O'Neill and Dr Olive Sweetman to discuss the flaws of current secondary school rankings based on third-level progression rates. The interview drew heavily on a [publication](#) by Aedin, Donal and Olive, titled "Good Schools or Good Students? The Importance of Selectivity for School Rankings" which appeared in the *Oxford Review of Education* earlier this year.

In the interview, Aedin, Donal and Olive point out that the current school rankings published by the Irish Times cannot be used as a measure of the true contribution of a post-primary school as they do not account for differences in the socioeconomic composition of students across schools. Their research findings indicate that it is essential to control for any differences in the student intake of the schools such as parental education and income to be able to measure school quality. [Here](#) is the full interview.

Economics Department Board of Advisors New Member



We would like to welcome Jenny Connors to the Advisory Board and thank her predecessor Jasmina Behan for her contributions. Jenny Connors is the Head of Irish Government Economic and Evaluation Service (IGEES) which is an integrated cross-government service established to enhance policy evaluation. The Board's strategic guidance is of great value as it consists of high-ranking officials in key institutions which follow economic and socioeconomic trends very closely.

Alumni Spotlight Sponsorship of Outstanding Student Award



We are delighted to announce that the Outstanding Student Prizes in BA International Economics will be sponsored by a former student of Maynooth University Economics Department, Dr Séamus Lafferty.

In his life journey from the small village of Dunfanaghy in County Donegal, to Minnesota in the USA where he presides over Accraply – a global leader in the design and

manufacture of automated label application systems that are used in pharmaceutical, personal care, food, and beverage packaging. Séamus learned the importance of putting people ahead of numbers in business. In business and in leadership, Séamus believes it is essential to engage the hearts of those in your span of care, not only their minds and their hands. In Séamus' words, 'when connected with heart there is nothing a team cannot achieve!'

In key moments of his life, Séamus seized opportunity when it was presented, and he has vowed to give opportunity to others when he can.

[Here](#) is a podcast of Séamus' inspiring journey.

Economic and Social Studies Council New Appointment



Dr Olive Sweetman was appointed as the Chairperson of the Economic and Social Studies Council. To foster and promote education in the social and economic sciences, the Council publishes the quarterly academic peer-reviewed journal *Economic and Social Review* which is Ireland's leading journal for economics and applied social science.

Edgeworth Room - Expecting a Sister Room



Construction is beginning in the department to create a space with state-of-the-art smart teaching technology. This room will have superior acoustic properties and it will be used for recording student presentations, podcasts and problem set discussions.

NEW Modules



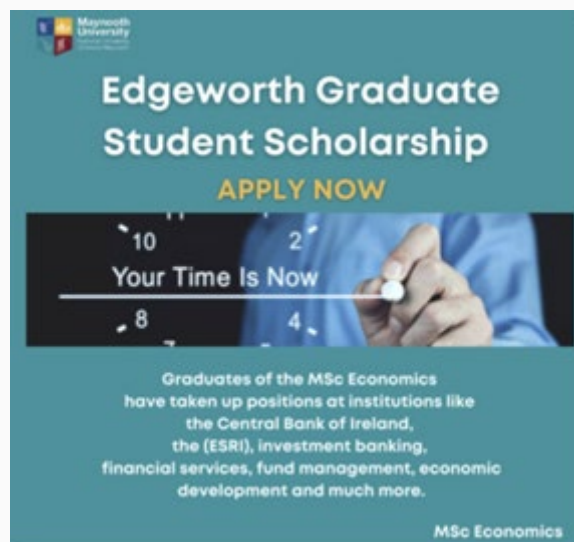
Next academic year, third-year students can take Behavioural Economics (EC334) as an elective module to study the effects of psychological, cognitive, emotional, cultural, and social factors on the decisions of individuals and institutions. While classical economic theory works under the assumption of rationality, behavioural economics is primarily concerned with economic agents who are not fully rational. Richard Thaler was awarded the Nobel Memorial Prize in Economic Sciences in 2017 for his contributions to the literature on behavioural economics.



For second-year non-economics students, the department will offer a new elective

stream titled 'Influential Ideas in Economics'. There is no prior economics requirement for this stream. It is open to all students from engineering to sociology to mathematics... Students will take a journey through the history of economic thought and modern influential ideas in economics.

MSc Economics Scholarship Deadline: June 22nd, 2022



[**More Information**](#)

Secondary School Economics Support Programme



The topic 'income inequality' has recently been introduced to the economics subject leaving certificate curriculum. A former MU student Dr Claire Keane from ESRI joined Dr Aedin Doris to discuss income inequality for the secondary school students. The video is circulated to secondary schools widely for teachers to use in the classroom as a resource.

[Here](#) is the link to this video and to other support-programme videos the Economics Department created.

Summer Programme for Undergraduate Research Assistantship



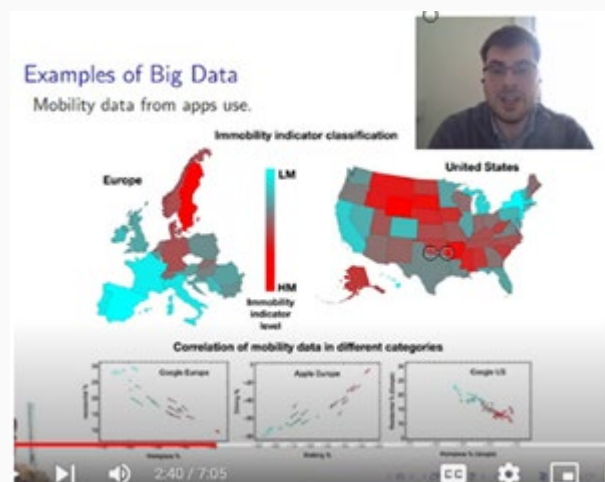
Lisa Maria Dunne successfully secured a paid summer research assistantship with Dr Gerda Dewit to work on the project titled 'TRIPS during a pandemic.'

The World Trade Organization (WTO) Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS) is the most comprehensive multilateral agreement on intellectual property. TRIPS enhances incentives for innovation. Recently the WTO

waived TRIPS for COVID-19 vaccines as sharing the know-how behind making COVID-19 vaccines is key to scaling up production and addressing emerging variants worldwide. Moderna has pledged not to enforce its patents related to the COVID-19 vaccine; Pfizer/BioNTech chose not to make such a pledge. The project will provide a basis for a theoretical analysis of the social benefits and costs of trade-related intellectual property rights of health technologies and essential medicines including vaccines.

The Summer Programme for Undergraduate Research (SPUR) is a fantastic opportunity to work with leading academics creating knowledge and to experience academic life especially for students who consider postgraduate studies.

Machine Learning and GIS Workshops for Alumni and Current Students



Dr Bruno Morando ran two online workshops; the first workshop was on Geographic Information System (GIS), and the second was on applications of big data and machine learning in economics. Both workshops consisted of three interactive online presentations open to all economics students and post-graduate alumni.

It was truly inspiring to see motivated life-long learners in advanced stages of their careers with current postgraduate and undergraduate students at all levels of their study getting together to further enhance their knowledge and share their different experiences.

Here is the link to a research paper Bruno [published](#) in *Latin American Policy* in 2021. He employs the techniques he presented in the workshop to analyse how political leaders' cues affect citizen behaviour in the context of the early stages of the Covid-19 pandemic in Mexico, using municipal-level mobility data from Facebook's Movement Range Maps.

Mentorship Programme Expanding

In the pilot year, we matched volunteers from the Economics Postgraduate Alumni Network with MSc Economics students to provide a student role model who can give encouragement and guidance. Thank you to all mentors.

Next academic year, we will expand the programme to include incoming BSc Economics students who will be matched with a postgraduate student and a postgraduate alumni network member. The support family will grow as students progress in their studies. By the time students graduate, they will have connections to an established postgraduate and to three recent postgraduates, and they will be expected to mentor newcomers to the BSc Economics programme.



New Student Awards

We are delighted to announce the following new annual awards:

Goodbody Outstanding Student Awards for BA Arts Economics

Citco Outstanding Student Awards for BSc Economics

Lafferty Outstanding Student Awards for BA International Economics

And the MU Young Economist of the Year Award Goes to...



Congratulations to Jeremy Browett Freyre from St Andrews College on his work titled 'An investigation of the Irish tourism sector's vulnerability to the COVID-19 pandemic' and to his subject teacher Mr James Doyle.

Prof Rowena Pecchenino is one of the founding figures of YEOTY awards. Since its launch in 2012, more than 25,000 pupils participated in the YEOTY competitions.

Spotlight on Dr. Alex Farnell



A piece in the LA Times recently cited Dr Alex Farnell's research in relation to the class action lawsuit of American football coach Brian Flores who was the Miami Dolphins' former head coach. Before talking about the lawsuit and Alex's research, let's get to

know him.

Could you tell us a little bit about yourself?

I have been with the department since September 2021. Previous to this, I completed my PhD at Lancaster University. I am delighted to be at Maynooth, joining such a great group of colleagues at a vibrant and active department. Outside of work, I love playing and watching sports.

Why did you choose Economics?

Put simply, because economics is fascinating and can be applied to just about anything.

It describes every decision we make; it can help us answer why firms behave the way they do and helps us understand the role of government policy. I loved that the complex world could be described by some simple diagrams and mathematical models, and that it gives you the skills to analyse real-world data.

Could you tell us about your research?

I am a sports economist, primarily studying sports labour markets and personnel issues across both North American and European sports. Sports gives economists a unique insight into the way that labour markets operate, since data on individual performance and team productivity is so readily available.



The Miami Dolphins' former head coach Brian Flores filed a class action lawsuit against multiple NFL teams that alleged that he and other minority coaches have experienced racism throughout the hiring processes. Could you tell us about the lawsuit?

The dismissal of the former Dolphins head coach, Brian Flores was surprising as consensus in the media was that he had done a reasonable job given the Dolphins did not have the best squad. Flores took the case to court as he felt that the color of his skin played a part in his dismissal.

The lawsuit also claims that the National Football League (NFL) teams' hiring practices are in breach of the league's explicit affirmative action policy (known as the Rooney Rule, 2003). For instance, while Flores was interviewing with the New York Giants, it turns out the Giants had already agreed to hire another (white) coach before even interviewing Flores. Hence according to Flores, his interview was set up just so that Giants could pretend to comply with the Rooney Rule.

For full disclosure, the Dolphins and Giants deny these allegations.

How may your research help shape the verdict?

My research, joint with Dave Berri, Vincent O'Sullivan and Rob Simmons addresses a couple of questions, but the primary one is whether minority coaches find it harder to secure top coaching positions, given their performance, experience etc.

There seems to be historical empirical evidence suggesting that, on average, high-quality minority coaches were overlooked by NFL teams in favour of average-quality white coaches. If we look at data from 2003 onwards only, there is no statistically significant evidence to suggest this for top coaching positions. However, this does not imply that there is no discrimination across different levels. Currently, we are extending the work to look at entry to and progression from middle and lower-level coaching jobs.

Here is the link to the [research](#).



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