

## Vision for Centenary Scholarships



The future of the three disciplines in the School depends on talented new researchers, and their route for this is almost exclusively by completing a PhD. In Science, Engineering and Medicine, most graduate students' fees and living costs are funded through major research grants from the Research Councils and charitable trusts, but this is not the case in the Social Sciences.

The School is looking for ways to fund high-quality graduate students to study in Bristol and believes that alumni may be able to make a very important contribution. The School aims to establish a Scholarship Fund to award PhD studentships. Each studentship costs £30-36,000.

Dr Steve Lyne, Head of the School, explains: 'Initially, these scholarships would be called "Centenary Scholarships", during the period of the Centenary Campaign. The School will play a part in funding PhD

students, for example by giving tuition fee reductions and creating opportunities for part-time teaching employment. We will also seek support from corporate bodies, including accounting firms, banks and financial services companies.

'In addition, we would encourage all our alumni to consider making a donation to this fund, either on a regular basis or with a one-off gift. There is no better time to give: with a combination of Gift Aid and the Government Gift Match running until August 2011, we receive £1.66 for every £1 given.

'I greatly value your thoughts and comments, and would be very keen to hear about other ideas you might have to raise funds for this extremely important project - including whether you would be interested in attending a dinner in Bristol explicitly to raise funds for scholarships. Please email me: [stephen.lyne@bristol.ac.uk](mailto:stephen.lyne@bristol.ac.uk)'

If you would be willing to donate to help the next generation of PhD students, please go to [www.bristol.ac.uk/centenarycampaign/how/](http://www.bristol.ac.uk/centenarycampaign/how/). Please include the words 'School of EFM PhD Scholarships' in the Comments field.

### Welcome

I am delighted to share with you some good news about the School's teaching and research over the last academic year.




In the latest Research Assessment Exercise (RAE), Economics did especially well, Accounting & Finance had a fine performance and the much newer Department of Management also performed very creditably. All three departments are small by national standards, which make their results even more impressive. The School also played a major part in the Institutional Audit – an external review of teaching quality across the University – the outcome of which was very positive. Additionally, the Centre for Market and Public Organisation (CMPO) had a very successful year, gaining increased funding from the Economic and Social Research Council (ESRC).

As a School, we are striving constantly to maintain and enhance our reputation and results. We are grateful for the support of our alumni and hope that you can continue to support us so that the School can move from strength to strength in the years ahead.

### Dr Steve Lyne

Head of the School of Economics, Finance and Management

### Inside

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## Research ethics and vulnerability

Dr Mary Phillips and Dr Ann Rippin from the Department of Management write: 'As a result of a discussion on a long train journey, we decided to run a series of interdisciplinary seminars under the auspices of the Institute of Advanced Studies.

'The seminars attracted social scientists from a range of disciplines as well as scientists and medics. The first focused on research with the elderly and particularly people with dementia. The second looked at why Research Ethics Committees (RECs) had come into being in the first place and told some cautionary tales about what might happen to unwary researchers. The final seminar looked at the consequences for social scientists of working with a framework developed for the medical sciences and considered how we might rethink ethics in research in our area.

'Some interesting ideas and questions emerged from the seminars. What constitutes vulnerability? The research process could sometimes render a participant vulnerable by labelling them as such, thus compounding the problem we seek to address. Can consent ever be fully informed? People cannot see into the future and know how they will be affected by participating in research. Researchers experience institutional pressures on their research – from funders, RECs, academic disciplines, even from participants. The focus on ethics in social science research is relatively recent and still evolving – this gives us an opportunity to think differently about ethics as well as take positives from the medical science model. Finally, in seeking to protect ourselves, our participants and our institutions, will we just end up with comfortable, bland research?'

## Five years' funding for CMPO

The Centre for Market and Public Organisation (CMPO) has secured £4.75 million of funding from the Economic and Social Research Council (ESRC) over the next five years. The main focus of research at the CMPO is the organisation and delivery of public services and it has become increasingly interdisciplinary since its inception in 1998, combining expertise in economics, geography and law.

Professor Simon Burgess, Director of the CMPO, says: 'We have shifted the emphasis and refreshed our portfolio of research topics. We will continue to pay attention to the role of markets in the delivery of public services. We will also analyse market structure questions: for example, what the long-term effects are of opening a new Academy; and what is the impact of hospital mergers in the NHS? A newer emphasis is the interaction in pay-setting between the public and private sectors, and the implications of this for service delivery.

'An exciting development is a research theme on the role of the third sector in the delivery of public



services. As the government seeks to expand the role of third sector organisations, it is also natural to ask how effective they are at service provision, especially when the government continues to play an important role as contractor.

'Finally, we will continue projects focused on education provision in neighbourhoods, and we will develop new methodologies to model the interplay between schools and neighbourhoods. The formation of school catchment areas forms a clear link between school outcomes, school sorting and accountability measures. We will shortly be starting a project on the controversial policy of using lotteries to allocate children to over-subscribed schools.'

For details of CMPO research, please go to [www.bristol.ac.uk/cmipo/forms](http://www.bristol.ac.uk/cmipo/forms)

## Research centre for Structural Econometrics

The Economics Department is hosting a new Centre for Structural Econometrics (CSE). CSE fosters the development of new structural models and estimation techniques capable of addressing a wide range of fundamental economic topics, including women in the workforce, gender pay differentials, immigration flows, housing, mortgages and portfolio choices.

It aims to advance applied economic research in the UK and internationally, which will yield new insights into the underlying mechanisms of the economy, and better inform decision-makers in the public and private sectors. The steering committee comprised Dr Francesco Giovannoni, Professor Fabien Postel-Vinay, Professor Robert Sauer, Professor Jon Temple and Professor Frank Windmeijer. Professor Pieter Gautier, CSE's first external fellow, visited the Centre in June.



## Q&A Shauna Fuller

Shauna Fuller (BSc 2001) is Executive Director of IT and Projects at family business Kingston Bookshop, one of Jamaica's leading booksellers.

### At what age did you become interested in economics?

I moved to England to do my A-levels. Coming from a small island like Jamaica to the UK, I was fascinated by how differently the two countries were governed. Understanding the reasons behind these differences sparked my interest so it felt natural for me to pursue a degree in Economics and Politics.

### Why did you choose Bristol?

I did some research, took a trip to the University and spent some time in the city. It didn't take long to decide that Bristol was for me. I loved what the University and Students' Union had to offer and thought the city was beautiful. I felt that studying at Bristol would give me a well-rounded experience – and I was right!

### Sum up your Bristol experience

In one word: fantastic! I was really impressed with the support I received from my lecturers and tutors. The city had a great student vibe – I was exposed to a good mix of cultures and was able to share

mine with others. And while we Bristol students were diligent in our studies, we still managed to have pub crawls on Whiteladies Road. As an international student, I was proud to have studied at Bristol and still boast about it now in Jamaica.

### How useful has your degree from Bristol been?

My tutors challenged me intellectually, which was frustrating at times, but which ultimately helped in my growth and development. My analytical skills were sharply improved and this has allowed me to understand complex economic situations and be able to better plan for my own business when faced with economic challenges.

### Did you always plan to return to the family business?

I actually wanted to be a lawyer and thought I could work part-time at Kingston Bookshop (KB)... but who was I fooling? I am very passionate about the company and I was drawn in. My heart is with KB, so maybe in the future I'll be a part-time lawyer instead!

### What's your day-to-day role?

Essentially, my responsibility is to provide direction in the use of technology to streamline business processes and to enhance the customer experience. But I am a jack of all trades so if I need to fill in for anyone, for whatever reason, I'm on it – from being a cashier to working in the warehouse! It's a big job but I find it very exciting.

### What do you enjoy most about your work?

I enjoy everything. It gives me great pleasure when the team's work results in a significant impact on our internal business processes or on the customer service being offered. To sum it up, this quote (author unknown) applies to me: "If you love the work you do, you'll never work another day in your life".

### What are your plans for the future?

I am currently doing a Masters in Business Administration and plan to do a Doctorate in Organisational Behaviour.

## Staff update

Professor Mike Jones has been appointed Head of the Accounting and Finance Department. Mike was previously Professor of Financial Reporting at Cardiff University. He is widely published and his extensive research interests include financial communication, corporate governance and international accounting and auditing.

From January 2010, Professor Andrew Sturdy will become Head of the Department of Management. Andrew was previously Associate Dean (Doctoral Programme) and Professor of Industrial Relations and Organisational Behaviour at the University of Warwick. Andrew sits on the editorial boards of numerous academic journals, and his research interests include diffusion/translation of management ideas and practices, organisational change and critical management studies.

The School also welcomed two new lecturers: Dr Yingfa Lu and Dr Engin Kara, as well as new teaching assistants Apinya Klinpratoom, Petr Harasimovic, Anna Rita Bennato, Silvia Miranda Agrippino and Mehdi Mahmud Chowdhury. We look forward to welcoming Professor George Bulkley in January 2010 as Professor of Financial Economics.

David Dugdale, Professor of Management Accounting, retired on 30 September. David has made a huge contribution to the School over the last six years – we wish him well in his retirement and we're pleased that he will still be doing some teaching here.

## Alumni news

'Following 14 years at Citigroup I joined Barclays last year as Group Financial Controller. Talk about timing – the past 12 months have been a whirlwind of activity; hard work but awesome to have had a front row seat. Alongside this, I am still heavily involved in education charities including, of course, our alma mater.'

Peter Estlin, (BSc 1982)

'I put some of my training to work at the Bank of England as an economist, left a month before we quit the ERM and spent the next 12 years at Schroders, after which I joined Threadneedle Asset Management as Global Head of Distribution. I'm taking a short career break at the moment, so lots of school runs with our three girls – their homework is just starting to get a little testing for me. I'm also thinking about starting a new asset management company.'

David Gasparro (MSc 1988)

'After Bristol, I joined Morgan Stanley where I worked for the next 13 years in various roles in both

London and New York. I joined Credit Suisse in March 2008 and am currently a Managing Director in equity derivatives based in New York. I am married with two small children. I still keep in touch with a number of former rugby team mates and recently I attended the annual rugby club dinner.'

Will Treen (BSc 1993)

'For the last two years I have been CEO of a small cap corporate adviser and broker, FinnCap, which employs around 40 people. It has been an eventful year for small companies to say the least, but we have still managed to remain profitable and win a healthy number of new clients. We now act for around 60 small cap companies. The market has picked up recently and things are looking fairly positive again after a turbulent 12 months. Still a bit of time for tennis but not much!'

Samantha Smith (BSc 1995)

Please email your news to [econ-alumni@bristol.ac.uk](mailto:econ-alumni@bristol.ac.uk) and we'll do our best to include it.



## Finals examination results 2009

Total number of graduates: 238  
Awarded 1st: 50  
Awarded 2.i: 121

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