

Minutes of the Annual General Meeting

Date: 29 August 2018
Venue: Rambla on Swan

Meeting Opened: 6:00 pm

1. Welcome and Apologies

Attendance: Reid Bevan, Harry Bloch, Margaret Bloch, Jake Christiansen, Jake's Guest, Courtney Fitzsimmons, Peter Kolf, Barbara Kolf, Anusha Mahendran, Michael McLure, Mary McLure, Sally McMahon, Margaret Nowak, Michael Piotrowski, Alison Preston, John Roberts, Grace Catherine Rosario, Peter Shardlow, Christopher Shulha, Daniel Silla, Laura Silla, Erin Stone, Rachel Ong ViforJ, Duc Vo, Yanrui Wu.

Apologies: Ishita Chatterjee, Abu Siddique.

2. Minutes of Previous Meeting

Moved by Peter Kolf and seconded by Michael McClure.

3. President's Report

Peter Kolf presented a summary of the President's report covering Branch activities, events, awards, honours, student prize winners, membership and other progress over the year. Peter thanked council members and members of the executive team for their efforts over the year. Below is a summary of the key points from the President's report. The detailed report will be made available on the ESA WA website.

- Michael McLure was thanked as the previous President including for his establishment of an annual workshop which has become a hallmark of the WA Branch.
- Erin Stone and Peter Shardlow were thanked having taken the positions of Vice President and Assistant Treasurer respectively.
- Thanks were also extended to Analena Gilhome, the outgoing Chair of the Women in Economics Network (WEN) together with Sally McMahon and Courtney Fitzsimmons having taken the positions of Chair and Vice Chair of the WEN respectively.

- Reference was made to collaborative relationships with other like bodies as one of the beneficial activities during the year.
- The year was reported as noteworthy for its success in awards, honours and prizes including Rachel Ong receiving the Young Economist award, Margaret Nowak AM being made a Member of the Order of Australia, Ken Clements receiving the Austin Holmes award and student prizes detailed in the President's report.
- Branch membership was reported as being down by 5 to 90 since July 2017.
- Special thanks were also extended to the Young Economists WA Coordinator, Anusha Mahendran and Branch Administrator Jill Trinh.

Branch Activities for 2017-18

- Sundowner with special special guest Jessica Shaw MLA, Member for Swan Hills and Chair of the Economics and Industry Standing Committee of the WA Legislative Council, held at the Grand Bar & Bistro Perth on 13 November 2017.
- Joint function and book launch with the John Curtin Institute of Public Policy, presentation by Harry Bloch on "Creative Destruction and the Bumpy Road to Economic Growth: Schumpeter's Relevance Today" on 2 March 2018.
- WA Economic Forum "The State of the Global Economy; Secular Stagnation, Disruption, Opportunity: Is Economics and are economists contributing?" on 31 July 2018. This event featured a great line up of presenters and was virtually fully booked.
- Members of the WA Branch Council were issued VIP invitations to attend numerous Bankwest Curtin Economics Centre (BCEC) events including:
 - 1 December 2017, "*The Price is Right? An Examination of the Costs of Living in Western Australia*" 7:15 am to 9:00 am at the Hyatt Regency;
 - 2 March 2018, "*Gender Equity Insights 2018: Inside Australia's Gender Pay Gap.*" 11:00 am to 1:00 pm at the Hyatt Regency;
 - 13 April 2018, "Future of Work in Australia: Preparing for tomorrow's world" 7:15 am to 9:00 am at the Hyatt Regency; and
 - 2 August 2018, "Falling Through the Net: The Digital Divide in Western Australia" 7:15 am to 9:00 am at the Perth Convention and Exhibition Centre.
- Members of the WA ESA Branch were invited to the following events:
 - 17 October 2017, UWA's First Sino-Australia Economic and Trade Forum on "China's Growth and the Future of Sino-Australia Economic Relations" 4:00 pm to 7:00 pm in the University Club of WA's auditorium;

- 8-9 February 2018, the national Women in Economics Network in partnership with the BCEC's first "Australian Gender Economics Workshop" held in Freemantle; and
- 4 May 2018, ACYPI and ECU School of Business and Law's Forum on "Insights into the Belt and Road Initiative". The forum, featured a presentation by the Hon. Bill Johnston MLA. This free event, which commenced at 5:00 pm, was held at the City of Perth Library auditorium.

Remaining Activities

- Annual Shann Memorial Lecture by Professor Ken Clements of UWA and Austin Holmes Award, 17 September 2018.
- Policy in the Pub event scheduled for October 2018.
- Quiz Night scheduled for October 2018.
- Sundowner November/December 2018.

4. Vice President's Report

Erin Stone thanked Peter on behalf of the Council for his ongoing efforts over the year.

Erin presented a summary of the Vice President's report covering Central Council matters, progress on updating of the constitution and membership fees. Below is a summary of the key points from the Vice President's report a copy of which will be made available on the ESA WA website.

Central Council Report

- The key event for the year was the Australian Conference of Economists (ACE) held in Canberra. The event attracted significant Government sponsorship and was well attended. Erin noted that despite the event being successful, the ACT Branch was concerned that the revenue would not sustain the Branch as it had done previously.
- In this context, and with ACE 2020 to be held in Perth, the WA Branch raised concerns about limited revenue streams and noted we were looking to cut costs to the extent possible. We highlighted the publication and post of hard-copy journals as being one of our largest costs that we would like to reduce through encouragement of our members to elect to electronic copies. The Central Council agreed to work with the publishers to consider factors including the impact on the unit cost.
- The Society's journals are becoming better regarded due to the great effort being put in by the editors and publications teams. Rachel Ong ViforJ from the WA Branch has been recognised as a major contributor to this effort.

- As noted in the President's report, Rachel Ong ViforJ had been nominated as the Young Economist of the year and had been selected by the panel and awarded the prize. Erin congratulated her on this achievement on behalf of the Council.
- The Central Council is considering a Branch in the Northern Territory. The starting point is establishing interest and a local point of contact interested in supporting the Society, with an event or two to follow. WA and ACT Branches are assisting.
- Central coordination of the Young Economists Network (YEN) is being considered. The aim is to facilitate discussion of successes and shared learnings from those running the sub-committees. The leader of each Branch is encouraged to attend ACE 2019 in Victoria to support this. Additional teleconference meetings were also suggested.
- The Central Council will continue to support the WEN and YEN as important sub-committees of the Society in the upcoming year.
- The Central Council is supporting the Victorian Branch in the coordination of ACE 2019 to be held in Melbourne.

ESA WA Constitution

It was agreed that the draft constitution be circulated to members for comment and that a special general meeting be called to progress its formalisation in compliance with the new requirements. The special meeting may be called to coincide with a function to be held in the near future.

Membership Fees

In recognition of the Branch's declining reserves and the prospect that future ACE events will not generate the income as in the past, a review of membership fees was seen as necessary. However, it was agreed that membership fees should be held at current rates but that a fee be introduced to cover the printing and postage of each of the journals. It is estimated that this cost is around \$25 per journal per annum. Introduction of this fee will require the new constitution to be implemented.

5. Treasurer's Report

The Treasurer's report was summarised by Chris Shulha advising that the society had made a loss of \$8,816.10 for the FYE 2018. The ESAWA funds as at 30 June 2018 were \$55,790 invested in a BankWest term deposit and \$5,643 in a BankWest operating account making a total of \$61,443. A copy of the Treasurer's report will be made available on the website.

6. Report of the WA Chair of the Women in Economics Network (WEN)

Sally McMahon, Chair, provided a summary of the report for the WEN. New committee members included Courtney Fitzsimmons, Vice Chair, and Amber Weir. Membership of the WEN was 50 members and stable from last year.

The WEN held two meetings one in March and another in June 2018. A further meeting is tentatively booked for 19 September 2018 at Curtin University. This meeting would feature three speakers including Dana Mason (WALGA) Ana Radinovic (Deloitte) and Siobhan Austen (Curtin).

WEN WA sees an opportunity in developing a mentoring program similar to that commencing in the ACT. A copy of the WEN report will be made available on the website.

7. Report of the WA Convenor of the Young Economists Network (YEN)

Anusha Mahendran, Young Economists WA Coordinator, provided a summary of the YEN report. She advised that the YEN was working toward organising a Quiz Night in October 2018.

8. Election of Office Bearers 2018/19

The current President, Peter Kolf, invited nominations for Vice President, Treasurer and Secretary and that the Vice President would then invite nominations for President. This resulted in the election of the following office bearers for the forthcoming year:

Peter Kolf (President), Director, KPKSAS Pty Ltd

Erin Stone (Vice President), Director, Point Global Pty Ltd;

Peter Shardlow (Treasurer), Director, Analytics + Data Science; and

Abu Siddique (Secretary), Associate Professor, UWA.

Others elected as members of the Council are:

Ishita Chatterjee

Courtney Fitzsimmons

Margaret Giles

Anusha Mahendran

Astghik Mavisakalyan

Paul McCarthy

Michael McLure

Sally McMahon

Margaret Nowak

John Roberts

Grace Rosario

Silvia Salazar

Rahul Salim

Chris Shulha

Yashar Tarverdi

Jill Trinh

Malcolm Tull

Duc Vo

Alexander Williams

Yixiao Zhou

Peter welcomed existing and new office bearers and members to the council and thanked those outgoing for their valuable contributions in the past. In particular, Peter thanked Chris Shulha for his valuable contribution as Treasurer over the past years.

9. Other Business

As no other business was raised, the President declared the meeting closed at 6:50 pm.