

# **MEDIA RELEASE**

**NEWS FROM THE UNIVERSITY OF TASMANIA**

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ATTENTION: Chiefs of Staff, News Directors

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## **Nobel Prize recipient in Tasmania to tackle both the big and small questions in economics**

Renowned economist Joseph Stiglitz is coming to Tasmania next week to discuss the roles of business and government in a small regional economy and whether we can prevent another global financial crisis.

The 2001 recipient of the Nobel Prize in economics is currently on a national tour as the inaugural speaker for the Eminent Speaker Series hosted by the Economic Society of Australia.

Professor Stiglitz will give a talk at a lunch seminar co-hosted by the Economic Society of Australian Tasmanian Branch and the Tasmanian Chamber of Commerce and Industry on Monday 2 August entitled *Bailouts, Regulation or Free Markets? Business and Government in a Small Regional Economy*

Professor Joseph E. Stiglitz will also speak at a free public lecture at 6pm at the University of Tasmania's Sandy Bay campus on Monday 2 August entitled *Can we prevent another global financial crisis?*

Head of the School of Economics and Finance Dr Sarah Jennings said it is an honour for UTAS to host the acclaimed international economist.

"His visit to Tasmania is a chance for academics, students, industry professionals and anyone interested in economics to hear from one of the world's leading economists," Dr Jennings said.

Professor Stiglitz is a University Professor at Columbia University in New York and Chair of Columbia University's Committee on Global Thought.

Previously he was a member and then chairman of the Council of Economic Advisers under the Clinton administration. From 1997-2000 he was Chief Economist and Senior Vice-President of the World Bank.

In 2008 French President Nicolas Sarkozy asked him to chair the Commission on the Measurement of Economic Performance and Social Progress, which released its final report in September 2009. In 2009 he was appointed by the President of the United Nations General Assembly as chair of the Commission of Experts on Reform of the International Financial and Monetary System, which also released its report in September 2009.

Professor Stiglitz helped create a new branch of economics known as "The Economics of Information", exploring the consequences of information

asymmetries, and pioneering such pivotal concepts as adverse selection and moral hazard, which have become standard tools for economic theorists and policy analysts alike.

The Eminent Speaker Series has been initiated by the Economic Society of Australia to provide a unique opportunity for industry professionals, government representatives and academics to hear from the world's leading economists in an open forum.

Founded in 1925, the Economic Society of Australia is a professional association that aims to encourage the teaching, study and application of economics in Australia, and to promote the research and public debate of economic questions.

For more details about Professor Stiglitz and his national tour, please visit: <http://www.ecosoc.org.au/cc/events>

### **Media Interview and Photo Opportunities**

Media are invited to attend the following events as part of Professor Stiglitz's Tasmanian tour. Professor Stiglitz will be available for interview as part of the Q'n'A session after each talk.

**What:** Business and government Leaders Lunch co-hosted by the Economic Society of Australian Tasmanian Branch and the Tasmanian Chamber of Commerce and Industry entitled *Bailouts, Regulation or Free Markets? Business and Government in a Small Regional Economy*

**When:** 12.00pm -2.00pm Monday 2 August 2010

**Where:** Hobart Function and Conference Centre, Elizabeth Street Pier

**What:** FREE public lecture at the University of Tasmania's Sandy Bay campus entitled *Can we prevent another global financial crisis?*

**When:** 6.00pm Monday 2 August 2010

**Where:** Stanley Burbury Theatre, University Centre, UTAS Sandy Bay campus

### **Information Released by:**

Media Office, University of Tasmania  
Phone: 6226 8519 Mobile: 0418 510 121  
Email: [Media.Office@utas.edu.au](mailto:Media.Office@utas.edu.au)