

MEDIA RELEASE

NEWS FROM THE UNIVERSITY OF TASMANIA

DATE: FRIDAY 12 APRIL 2013

ATTENTION: Chiefs of Staff, News Directors



Distinguished alumni recognised for their impact in the world of economics

Two renowned economists have been honoured at the annual UTAS Foundation Dinner in Hobart.

Former Secretary of the Department of Treasury and Finance Don Challen and former Senior Director of the World Bank Nicholas Hope were both presented with a Distinguished Alumni Award at the Wrest Point black-tie event on **Thursday 11 April 2013**.

University of Tasmania Vice-Chancellor Professor Peter Rathjen said recognising the achievement of alumni is important for universities, as it is the success of the graduates that embellishes the history, reputation and prestige of the institution.

“In Don Challen and Nicholas Hope we have two UTAS graduates who have made a significant impact in the world of economics, one at a local level, the other internationally,” Prof Rathjen said.

Don Challen’s career was founded on 15 years as a University of Tasmania academic economist after he graduated as a Bachelor of Economics with First Class Honours in 1970.

In 1980, he was instrumental in establishing and obtaining Commonwealth and State Government funding for the Centre for Regional Economics (CREA), of which he was the founding Director. CREA was the first research centre at the University outside the physical sciences, and for 20 years it played an influential role in Tasmanian policy-making, establishing an enviable reputation for high quality policy-relevant research and regional analysis.

After two years in Canberra at the Office of the Economic Planning Advisory Council, Mr Challen returned to Tasmania in 1986, taking up the role of Deputy Under-Treasurer at the Tasmanian Treasury. His career continued as Managing Director of the Tasmanian Development Authority for two years, before he was appointed Secretary of the Department of Treasury and Finance in 1993, a position he held for 17 years.

Mr Challen worked with six Premiers and six Treasurers, in Liberal and Labor governments, providing advice essential for consolidating Tasmania’s dire

fiscal position, inherited from the 1980s. He can be credited with supporting then Premier Michael Field AC (now the UTAS Chancellor) in enabling opinion-makers to support a new era of fiscal stringency in 1989. He also played a leading role in upgrading Australian accounting standards for governments and their agencies, with 'greater transparency' his mantra.

Nicholas Hope has made an outstanding contribution to economic development in emerging countries as a Senior Director of the World Bank and as Director of the Centre for International Development at Stanford University. He has influenced international economic theory and practice through his academic role, co-editing *How far Across the River? : Chinese Policy Reform at the Millennium* in 2003 and *Policy Reform and Chinese Markets* in 2008.

Dr Hope studied maths and physics at the University of Tasmania, graduating with a Bachelor of Science in 1965 and gaining a Rhodes Scholarship. At Balliol College Oxford he was admitted to the degree of Bachelor of Arts in 1967 and a Bachelor of Philosophy in Economics in 1969. He went on to study Economics at Princeton University graduating with a Doctor of Philosophy in 1975.

A stellar career with the World Bank began in 1977 when Dr Hope became involved in the production of the first *World Bank Development Report* and, in 1980, his role as Division Chief in the External Debt Division of the Economic Analysis and Projections Department covered many projects, supervising the World Debt Tables and representing the World Bank at global seminars and conferences. In 1990, as Director of the World Bank, Resident Staff, Indonesia, he was responsible for 75 projects and a \$9.5 billion lending portfolio.

Dr Hope was Country Director for China and Mongolia from 1994 and heavily involved in the *China 2020 Study* and from 1997 he coordinated 11 Country Directors as World Bank Staff Director in Europe and Central Asia. Taking a secondment from the World Bank in 1998, Dr Hope took up the position at Stanford University in San Francisco of Deputy Director of the Stanford Centre for International Development. He became permanent after two years, then Director of the Centre in 2007.

In the 2012 Queen's Birthday Honours, Dr Hope was appointed a Member of Australia for service to the international business and finance sector.

Information released by:

Communications and Media Office, University of Tasmania

Phone: (03) 6226 8518; 0429 336 328 (Peter Cochrane)

Email: Peter.Cochrane@utas.edu.au

