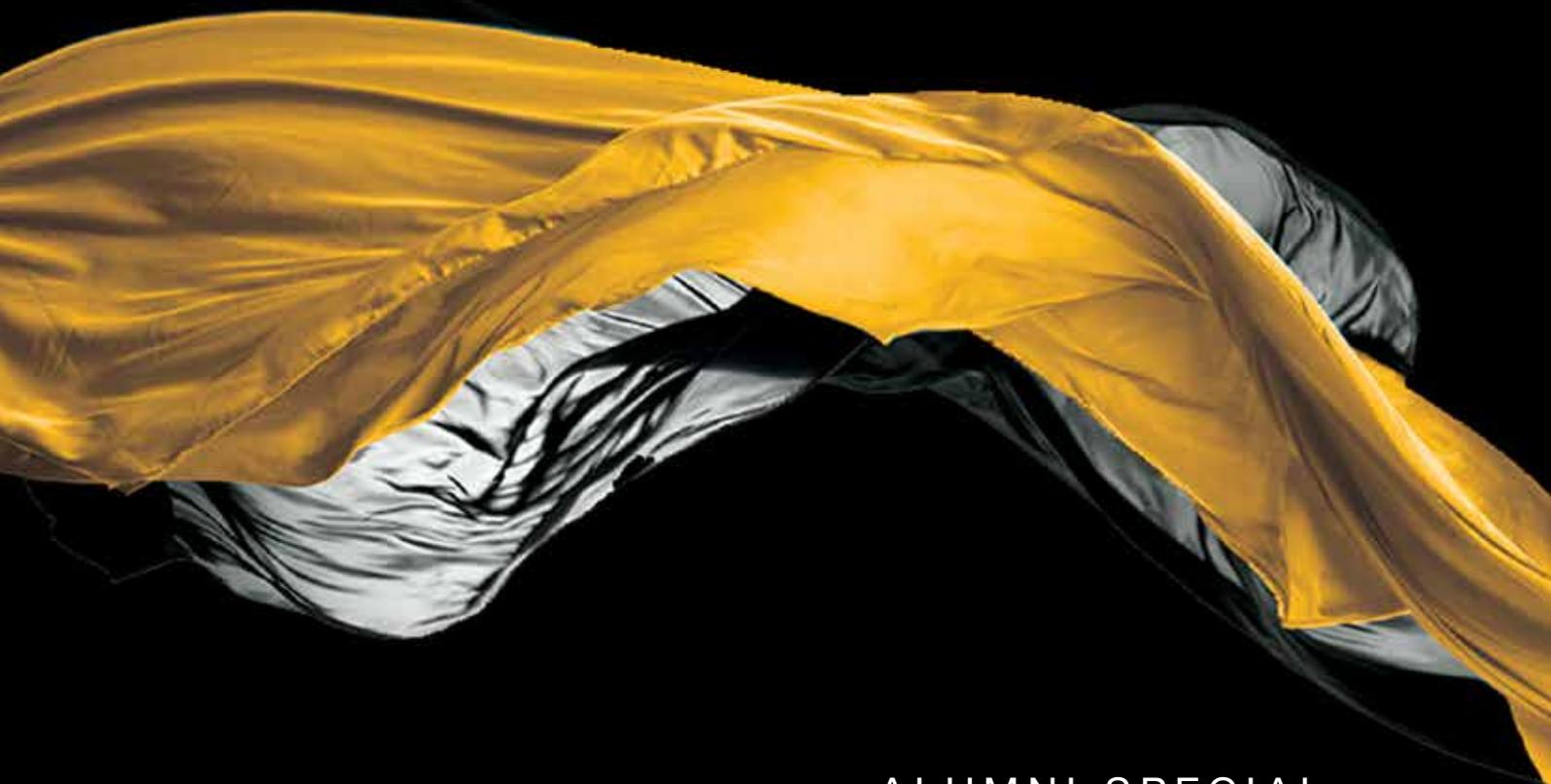


THE AUSTRALIAN NATIONAL UNIVERSITY

MARGIN

ANU College of Business & Economics
Quarterly magazine

Autumn 2013



ALUMNI SPECIAL

Alumni of distinction

Celebrating our newest inductees into the Alumni Hall of Fame

The elephant in the room

Young Alumnus of the Year Sebastian Robertson on facing mental illness

The statistics of cricket

Steve Stern on the Duckworth-Lewis method and cricket rankings

From the Dean's Desk

The early months of 2013 have brought considerable excitement for the College, particularly concerning our alumni. We hope to convey some of that excitement in the pages of this issue of Margin as we report the recognition of the outstanding achievements and generosity of some of our most distinguished graduates.

The biennial induction ceremony for the ANU College of Business and Economics Alumni Hall of Fame is a major event on our calendar. In February this year, we held the event at Parliament House – a fitting location to celebrate the achievements of our former students and to embrace a College family that extends well beyond the ANU campus. This year's inductees are outstanding examples of the rich diversity of endeavour and achievement for which an ANU degree provides an invaluable preparation: a point that was emphasised by each new "Hall of Famer" as they accepted their award. The pride that our alumni expressed in receiving this recognition by the College is matched by our pride in counting such distinguished public figures amongst our graduates. Congratulations to Arun Abey, Vice-Admiral Ray Griggs, Paul Koenig and Alastair Walton. As I mentioned at the awards presentation, these individuals' accomplishments and character confirm that the College emphasis upon the relentless pursuit of excellence in business and economics research and education is well placed.

A truly extraordinary example of visionary and constructive philanthropy has provided the biggest talking point of the year, both at ANU and in the wider higher education community. The scholarships gift of Graham and Louise Tuckwell to ANU is notable not merely because of its amazing generosity, but because it captures the essence of what makes a university important within the wider community. As our alumni, including Graham Tuckwell himself, who studied Economics and Law at ANU, constantly exemplify, our students are Australia's – and the world's - future innovators, leaders and inspirers. To support them is to support the future of the nation and exert global influence.

The College is also extremely proud that several of our graduates were recognised recently in the inaugural ANU Alumni of the Year awards. That our former students received four awards out of a nine presented is testimony to the wonderful contributions they make to public life. We extend our sincerest congratulations to Dr Martin Parkinson, recipient of the Alumni of the Year award, Sebastian Robertson, who received the Young Alumni of the Year award, Adam Ford, who received the Vice-Chancellor's Special Commendation Award for Alumni Volunteer Leadership and Service to ANU,



and Chris Duffield, who received the Vice-Chancellor's Special Commendation Award for Alumni Innovation and Entrepreneurship.

2013 has already provided the College with plenty to celebrate, and the year promises much more to come.

Professor Jayne Godfrey
Dean and Director
ANU College of Business and Economics

MARGIN

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College alumni dominate inaugural awards



Alumnus of the Year Dr Martin Parkinson

ANU held its Inaugural Alumni of the Year awards on 9 March and graduates of the ANU College of Business and Economics were prominent among the winners.

Alumnus of the Year was awarded to Dr Martin Parkinson, Secretary to The Treasury, who completed a Master of Economics at ANU in 1983. He shares the award with human rights lawyer Dr Anne Gallagher. Dr Parkinson has had a distinguished career in public policy, much of it spent within The Treasury, the institution he now heads as the nation's chief economic advisor. He has made important contributions to a range of public policy, including the Asian Century White Paper, the Gonski Review of Funding for Schooling, aged care reform, the National Disability Insurance Scheme, and the National Broadband Network. Prior to

taking up the top job at The Treasury Dr Parkinson had been inaugural Secretary to the Department of Climate Change, having headed the Climate Change Group in the Department of the Prime Minister and Cabinet in early 2007. He was awarded the Public Service Medal in 2008.

Dr Parkinson has maintained a close relationship with the University, delivering numerous lectures, generously sharing his experiences as a policy advisor with students at the ANU Postgraduate Economic forum and at graduation ceremonies. He is a Member of the University's Sir Roland Wilson Foundation Board which advances the study of public policy both within Australia and internationally.

The Young Alumni of the Year award was also shared, with College alumnus Sebastian Robertson one



Young alumnus of the Year Sebastian Robertson

of the winners. Sebastian founded the not-for-profit organisation Batyr, which supports young people dealing with mental health issues. Sebastian completed a joint Bachelor of Commerce, Bachelor of Economics in 2009. He himself struggled with depression during his university years, and his experience of facing this and overcoming it inspired him to use the business acumen honed while completing his studies to create an organisation that would help people facing similar challenges.

Two Vice-Chancellor's Special Commendations were awarded to College alumni. Adam Ford, who completed a Bachelor of Economics at ANU in 1994 received his award for Alumni Volunteer Leadership and Service to ANU. Adam has been a driving force behind the establishment and growth of the ANU North America Alumni Association and the newly created ANU US Foundation. As President of the former and Chairman of the latter, Adam has devoted much time and effort to the organisations and as a result the number of active ANU alumni in North America has more than doubled with over 1,000 graduates and friends reconnecting with the University.

A second Vice Chancellor's Special Commendation was awarded for Alumni Innovation and Entrepreneurship. Recipients Danny Bishop and Chris Duffield are co-founders of the innovative engineering company, Organic Response, which is



Adam Ford, recipient of the Vice-Chancellor's Special Commendation for Alumni Volunteer Leadership and Service to ANU

revolutionising lighting control systems. Organic Response technology utilises wireless communication to allow individual lights to make lighting decisions. It provides a highly flexible and energy efficient lighting system, that is both simple and cost-effective, and which puts it firmly in the forefront of sustainable technology, with enormous potential for use in developing countries. The venture's success has been based on a combination of Danny's engineering expertise, and Chris's business know-how. Chris Duffield completed a Bachelor of Economics at ANU in 2001, following it up with a Bachelor of Information Technology four years later.



Chris Duffield, who with Danny Bishop received the Vice-Chancellor's Special Commendation for Alumni Innovation and Entrepreneurship

Tuckwell donation provides a springboard for a new generation of students

February saw the announcement of one of the most extraordinary instances of imaginative philanthropy the world of tertiary education has seen.

ANU economics and law alumnus Graham Tuckwell and his wife Louise have given \$50 million to ANU to fund the new Tuckwell Scholarship program.

Beginning in 2014, the most transformational undergraduate scholarship program in Australia will award 25 Tuckwell Scholarships each year at a value of \$20,000 per annum for up to five years for expenses such as accommodation and living costs.

"The Tuckwell Scholarship program is aimed at providing Scholars with a collegial and well-rounded campus experience," Mr Tuckwell said.

"Both my wife and I benefited enormously from our formal education. Our university experience was life-transforming. We would like to give that opportunity to other young Australians.

"The gift was given with the intention of enabling highly talented and motivated students to fulfil their potential and reinvest their knowledge, skills and experience in ways that positively benefit others.

"While at university, clearly there's a certain amount of high-quality academic work that's got to be done, but equally you've got to enjoy yourself and develop as a citizen. That's what we would like to see these Tuckwell Scholars do."

The Tuckwell Scholars will be selected from a cohort of school-leavers whose ATAR is 95 or above and who display a rounded set of attributes.

"This is a national scholarship program where we are aiming to bring students from diverse backgrounds from all



ANU alumnus Graham Tuckwell

around Australia together to a single university. That university is Australia's best university - ANU. I can tell you it's the best because I benefited enormously from the springboard of opportunities that it gave me in life," Mr Tuckwell said.

ANU Vice-Chancellor Professor Ian Young AO says the University is committed to delivering on the Tuckwells' vision.

"When Graham and Louise first suggested the possibility of a donation like this to support such a tremendous scholarship program, I was enormously impressed by their vision," Professor Young said.

"Universities are very much about people - the staff, the students - and great universities are built by great people. The Tuckwell Scholarships will allow us to attract the best and brightest students from right across the country, who want to give back in a whole range of ways.

"Through our on-campus residential experience and the quality of education we provide, ANU will be able to deliver the sort of full, rounded education that Graham and Louise envisage."

Microsoft Technology Lounge—a first for Canberra



ANU staff and students now have access to the latest technology with the launch of the 'Microsoft Tech Lounge'.

The first of its kind for the ACT, the new space at ANU is also the first Microsoft Tech Lounge in Australia to be launched with Windows 8 software.

Microsoft joined forces with the ANU College of Business and Economics and ANU IT Services in order to create the new 'Tech Lounge'. The lounge was formally launched during Orientation Week and has already proven to be a popular addition to the Arndt Building in the business and economics precinct.

The Tech Lounge has been designed as a brightly coloured retro-style

common room. The space is available for all staff and students to interact with new technologies and to study, research, relax and play.

Featured hardware includes Xbox 360s with Kinect, surface devices, laptops and desktop computers with the latest touchscreen and sensor technologies. Among the featured Kinect programs is Fruit Ninja, a game in which players can slice fruit in half with the move of an arm, no controller required.

The Lounge is open on weekdays from 8:00am - 6:00pm. All ANU staff and students are invited to study, research, relax and play in the Lounge, which is located in the foyer of the Arndt Building, off Kingsley Place in the business and economics precinct.

Professor Steve Dowrick honoured in IWD awards



Professor Steve Dowrick was recently recognised in the 2013 International Women's Day awards.

Professor Dowrick, who sadly was forced to retire from the College in 2012 due to a long illness, was one of Australia's most distinguished economists. He was also widely recognised as an excellent teacher and supervisor, and a mentor to younger members of staff, including many women.

Professor Dowrick receives the award in recognition of his championing of gender issues - a committed supporter of gender equity, and of women's rights, both through his pioneering research and his support of female academics. He was "always present, always helpful, an academic intrigued by many questions and always interested in understanding what others were working on, no matter how removed the topics from his own area of expertise".

College teaching awards 2012



Professor Simon Restubog and Dr Vinh Lu recipients of College Teaching Awards

Each year, the ANU College of Business and Economics presents Teaching Awards to its most outstanding academic staff to publicly recognise their contributions to the College, to research, and to the education of future leaders and scholars. In 2012 a total of four College Awards were presented.

The College 'Award for Excellence in Teaching' was presented to Dr Vinh Lu, of the Research School of Management. Dr Lu was nominated for his learner-centred approach to teaching, and his engaging and innovative work with industry contacts for the annual International Business Plan Competition. Feedback from his students is clear, with Dr Lu consistently receiving high teaching evaluations from his undergraduate and graduate classes since he joined the College in 2010.

Professor Simon Restubog, also of the Research School of Management, received the 'Award for Excellence in Research Supervision'. Professor Restubog is a dedicated and accessible supervisor who creates a 'psychological contract' with his students to establish a mutually beneficial relationship for both parties.

Under his supervision, students develop the skills required for high quality research and many of these former students have launched a successful academic career.



Hugh Green

The 'Awards for Excellence in Tutoring' were presented to Mr Hugh Green, of the Research School of Economics, and Mr John Swieringa, of the Research School of Finance, Actuarial Studies and Applied Statistics. Mr Green was nominated for this tutoring award based on the overwhelmingly positive student feedback he has received for his ability to use real-world cases to make economics come alive. Similarly, Mr Swieringa is another extremely dedicated tutor who motivates and enlightens students by giving them opportunities to actively engage with the course material.

Congratulations to each of these College staff members for their outstanding contributions to research and education.



John Swieringa

Master of Finance receives CFA accreditation

ANU has recently received professional accreditation for the postgraduate Master of Finance program, with the Chartered Financial Analysts (CFA) Institute endorsing the curriculum.

ANU first became a CFA Program Partner in 2011 with the accreditation of the undergraduate Bachelor of Finance with a Capital Markets major. Thanks to the hard work of the Research School of Finance, Actuarial Studies and Applied Statistics staff, in particular Dr Xi He and Professor Doug Foster, the Master of Finance program is now included in this partnership.

The CFA Institute is a global organisation dedicated to the promotion of professional excellence and ethical standards in financial investment markets. The CFA Institute partners with leading tertiary institutions around the world, recognising programs of study which include a significant portion of CFA Program Candidate Body of Knowledge amongst their course content and embrace the CFA Institute Code of Ethics and standards of professional conduct.

The inclusion of the Master of Finance in this partnership is recognition of the program's close ties to professional practice and that it provides good preparation for students intending to sit the CFA examinations.

This development makes The Australian National University one of only three Australian institutions which offer CFA Institute accreditation at both the undergraduate and postgraduate levels of study, providing greater flexibility and career development options for students.



ANU Inspiring Women

Three women from the ANU College of Business and Economics feature in "ANU Inspiring Women".

The project, initiated by the Gender Institute, celebrates the extraordinary

contributions of women in both academic and professional roles to the life of the University.

Professor Alison Booth of the Research School of Economics; Professor of Information Systems, Shirley Gregor;

and Research School of Management Administrator, Ranka Videnovic are amongst the 24 women profiled.

A book featuring the 24 profiles was launched at the Institute's second anniversary on 22 March. To read the profiles please visit:

genderinstitute.anu.edu.au/anu-inspiring-women-toc

ANU students in KPMG International Case Competition final



Team Australia, from left to right: Aizaz Rashid Syed, Sagar Srithiran, Olivia Kelly and Xinyu Ru. They fly to Madrid to compete in the KPMG International Case Competition in April.

A team of ANU students have won the state and national rounds of the 2013 KPMG International Case Competition and will now be representing Australia in the grand final event held in Madrid, Spain.

KPMG's International Case Competition (KICC) is an annual contest challenging tertiary students to prepare strategies for real-life case studies by drawing on a diverse range of business skills.

The first round of the 2013 KICC began with local state heats held in capital cities across the country, with the winners from each state advancing to the national final on 15 February.

A team of four ANU students, three of whom are studying a program offered

by the ANU College of Business and Economics, finished in first place in their ACT state heat and went on to win the Australian KICC national final: Mr Sagar Srithiran; Mr Xinyu Ru; Ms Olivia Kelly; and Mr Aizaz Rashid Syed.

These four students will now be travelling to Madrid, Spain, to represent KPMG Australia at the international KICC final in April. Twenty three different countries will compete in this year's competition, with Australia being represented in the grand final for the first time in 2013.

Congratulations to Xinyu, Olivia, Aizaz and Sagar for their outstanding performance in the state and national finals, and the College wishes them all the best in Madrid for the KICC grand final event

Next issue of Margin published June 2013

Professor Allan Barton awarded Order of Australia

Professor Allan Barton has been posthumously awarded Member (AM) in the General Division of the Order of Australia.

Professor Barton, who died in 2012 after a long battle with cancer, was Professor of Accounting and Public Finance at ANU from 1975 until 1998. During this time he held a number of significant administrative roles, including Dean of the Faculty of Economics and Commerce between 1979 and 1983; Pro-Vice Chancellor, Finance and Development, 1992-95; and Treasurer, 1984-91. He was instrumental in establishing the Bachelor of Commerce degree, a central part of the College's undergraduate offerings and in developing the accounting discipline at ANU. This is a reflection of his wider significance within Australia, and within accounting worldwide. He is a key figure in the development of the field as an academic discipline, and has exerted considerable influence through his teaching, research and public engagement, but perhaps mostly through his published work. His seminal 1975 textbook, *The Anatomy of Accounting*, was widely used in Australia, Britain and New Zealand. His 1974 paper, *Expectations and Achievements in Income Theory*, published in the *Accounting Review* magazine, became compulsory reading in the study of accounting theory.

He continued to publish work of a very high calibre right up until his death, and remained a highly active member of the College community as Emeritus Professor after his official retirement in 1998.

The award is fitting recognition of Professor Barton's "significant service to accounting and economics as an author, researcher, educator and mentor".



Australian National University



GRADUATE STUDIES INFORMATION EVENING

Your chance to join ANU and pursue your goals

Whatever your professional interests, ANU offers a range of graduate coursework and research study options to suit your ambitions.

In one evening you can speak to our staff and attend specialised presentations to find out everything about study options, enrolment and the benefits of being a part of the ANU community.

Tuesday 21 May 4-7pm

University House, Balmain Crescent, ANU

Register your interest at anu.edu.au/futureevents
E student.recruitment@anu.edu.au T 02 6125 3501

Alumni of distinction



Parliament House provided the perfect backdrop for a celebration of the achievements of the College's alumni

On February 20 the ANU College of Business and Economics celebrated the latest induction of members into the College Alumni Hall of Fame, at a ceremonial dinner in the auspicious surroundings of Parliament House.



The Hall of Fame was established in 2003 to publicly recognise and celebrate the outstanding contributions to public life of its alumni, whose achievements bring great credit to the College and whose example is an inspiration to succeeding generations of business and economics scholars.

With the addition of this year's four new inductees, the membership of the Hall of Fame has grown to 64, a fine testament to the depth and breadth of accomplishment that has characterised the College's graduates. Inductees represent a wide range of walks of life, from government and the public service, to business and industry and academia.

The four newest inductees continue this fine tradition. They are: Arun Abey, Co-founder and Director of ipac securities and a Director of the Smith Family; Vice Admiral Ray Griggs, AO, CSC, RAN, Chief of Navy; Mr Paul Koenig, Managing Partner of the European Australian Advisory Group (EAAG), Vice-President and former Chairman of the German-Australian Chamber of Industry and Commerce and a Director of the European Australian Business Council; and Mr Alastair Walton, Chairman of BKK Partners, Chairman of Indochina Gateway Capital Limited

Professor Jayne Godfrey, Dean and Director of the ANU College of Business and Economics speaking at the Distinguished Alumni Hall of Fame Ceremony



Keynote speaker Mr John Ryan

and Chairman and President of the Board of the European Australian Business Council. They have distinguished themselves in a number of different fields, but each has contributed to the enrichment and betterment of Australian public life in palpable ways and they are fitting additions to the membership of the Hall of Fame.

Within the handsome surroundings of the Mural Hall, deep within Parliament House, Vice-Chancellor Professor Ian Young AO, Dean and Director of the College, Professor Jayne Godfrey and other senior members of ANU staff were joined by distinguished guests, including a number of existing members of the Hall of Fame.

Among the distinguished guests were former Cabinet Minister and Senator for South Australia The Honourable Mr Nick Minchin and Mr Don Russell, Secretary of the Department of Industry, Innovation, Science, Research and Tertiary Education, both distinguished alumni of the College.

Vice-Chancellor Professor Ian Young officially opened the ceremony by paying tribute to the enormous depth and breadth of achievement by the University's alumni and the credit they bring to the institution. He also emphasised that their attainments were testimony to the position of ANU as one of the world's leading universities, whose ongoing high reputation rested not only on its world-class research tradition, but the outstanding quality of its education.

Professor Jayne Godfrey, Dean and Director of the ANU College of Business and Economics, said:



New inductees to the ANU College of Business and Economics Distinguished Alumni Hall of Fame with Vice-Chancellor, Professor Ian Young and Dean of the College, Professor Jayne Godfrey. From left to right, Vice Admiral Ray Griggs, Mr Paul Koenig, Mr Arun Abey and far right, Mr Alastair Walton

"The success of our Alumni and the success of the ANU are inextricably linked. Your stories as innovators, pioneers, and entrepreneurs provide a powerful source of inspiration for students in the College who, like some inductees tonight, often start their careers from humble beginnings."

Keynote Speaker, Mr John Ryan, himself an inductee into the Hall of Fame in 2010 spoke of the great platform that an ANU education had provided for his career, and the enormous benefit of the alumni network as a source of friendship, advice and support throughout his professional life. His sentiments were unanimously echoed by the four inductees on the evening, who all spoke warmly of their time at ANU and the continued benefit it brings to their lives.

All photos except image of Parliament House: Belinda Pratten



ARUN ABEY

Bachelor of Economics 1982
Bachelor of Arts (Asian Studies) (Hons) 1981

- Chairman and Co-founder ipac securities
- Chairman of Walsh Bay Partners Pty Limited since 2012
- Head of Group Strategy, AXA Asia Pacific Holdings Limited 2002-2011
- Director of The Smith Family and Chairman of Finance, Audit, Investment and Risk Committee since 2007

Arun Abey 's career philosophy provides a very apt introduction to his varied and considerable achievements: "Discover what you love doing, make sure it makes a difference to others and has soul, while achieving financial security for your family."

Graduating from ANU with a Bachelor of Economics in 1982, Arun has distinguished himself as a businessman and entrepreneur, a consultant and a best-selling author, and is engaged in a variety of philanthropic activities. He has combined great business acumen, and understanding of finance, with a passion for ideas to the great benefit of his many endeavours.

Arun first used his ANU education as a researcher at the University working on Asian economic development and then as an entrepreneur, helping to build substantial wealth management businesses in various countries. In 1983 he co-founded (and remains a Director of) the financial advisory firm ipac securities, now one of the largest of its kind in Australia. This also helped him secure a role as a top strategy executive of the AXA Group, one of the world's largest firms, where he was Head of Group Strategy from 2002 until 2011.

He is also involved in a range of philanthropic activities and has been a Director on the Board of children's charity The Smith Family since 2007.

What connects these diverse activities is Arun's passion for ideas that help people enjoy happier, more meaningful and financially secure lives. These ideas have found expression in two best-selling co-authored books, *Fortune Strategy*, and *How Much is Enough?* His current research interests, reflected in latter book, draw on the latest behavioural research to understand what causes us to think in the way that we do. And how, by mastering our minds, we can make better decisions which improve both our emotional and financial wellbeing.

Arun has given presentations on his ideas around the world, and delivered a public lecture on the subject at ANU in 2011.

In accepting his award Arun generously shared his success by acknowledging the support of his family and friends, several of whom had joined him as guest for the evening, and also the great part that ANU had also played in shaping his life:

"[thanks to] the depth, breadth and quality of the education that I had in six wonderful years here, 35 years down the track there isn't a day when I don't draw on that education in one part of my life or another... I feel that I should be the one honouring the ANU, rather than the ANU honouring me".

Vice Admiral Ray Griggs, AO, CSC, RAN began his naval career in 1978 when he joined the Adelaide Port Division of the Royal Australian Navy Reserve as a radio operator. He completed a series of postings and training before rising to the rank of Lieutenant and serving as Navigating Officer on a number of vessels.

Ashore he served in variety of roles including as the aide-de-camp to His Excellency the Governor of Tasmania, Sir James Plimsoll, AC, CBE. He completed specialist navigation training and graduated as a Principal Warfare Officer. In 2000 he conducted a major review into the RAN's readiness measurement system, MONICAR.

Between 1995 and 1997 he served as commissioning Executive Officer of HMAS Anzac helping to bring the Anzac Class into service. In October 2001 he assumed command of the Anzac Class frigate HMAS Arunta and was immediately involved in border protection duties as part of Operation RELEX. Arunta then deployed to the Persian Gulf to enforce United Nations sanctions against Iraq and in support of the War on Terror. The ship was awarded the Duke of Gloucester's Cup as the most operationally efficient ship in the RAN fleet for 2002.

He was promoted to Commodore in February 2006 and appointed as the Deputy Maritime (Fleet) Commander until assuming the position of Director General Navy Strategic Policy and Futures in Navy Headquarters in September 2007.

In February 2008 he was seconded to the Defence White Paper team where he led the development of the Force Structure Review that provided the force structure underpinning the 2009 White Paper. In early 2009 he attended the UK Higher Command and Staff Course and was subsequently promoted to Rear Admiral and appointed as Deputy Head Strategic Reform and Governance. In May 2010 he assumed the role of Deputy Chief of Joint Operations.

Admiral Griggs was awarded the Conspicuous Service Cross in 1997, a Commendation for Distinguished Service in 2003 and appointed as a Member of the Order of Australia in 2009, elevated to Officer of the Order of Australia in 2012.

Admiral Griggs was promoted to Vice Admiral on 6 June 2011 and appointed Chief of Navy on 7 June 2011.

In accepting his award, Admiral Griggs explained how thankful he was to have completed his MBA full-time, crediting the gentle persuasion of his wife, and how it continued to be of great benefit:

"I really had a terrific year, and it stood me in tremendous stead, particularly the challenge I have now of leading 18,000 part time, full time, civilian and uniform personnel."



VICE ADMIRAL RAY GRIGGS, AO, CSC, RAN

Master of Business Administration 2000

- Appointed as Chief of Navy in June 2011
- Deputy Head of Strategic Reform and Governance 2009
- Defence White Paper team member 2008-2010
- Deputy Fleet Commander and Commander Amphibious Task Group 2005 - 2007
- Commanding Officer HMAS ARUNTA 2001 - 2003

Career philosophy

"Take every opportunity, but don't spend your life thinking about your next job - give the one you have now all you can."



PAUL KOENIG

Bachelor of Economics 1990

Bachelor of Laws 1981

- Managing Partner European Australian Advisory Group and EAAG Legal
- Managing Partner Tax and Legal Services and Member of Global Tax Leadership Team at Coopers & Lybrand 1997–1998 and PwC 2000–2005
- Founding Partner of PwC Legal and Managing Partner 1998–2000
- Deputy CEO, Tax and Legal Services PwC Eurofirms 2005–2008
- Managing Partner, German Client Services, Coopers & Lybrand and PwC 1988–2010

Paul Koenig is the managing partner of the European Australian Advisory Group (EAAG), a specialist advisory firm focusing exclusively on business between the two continents.

Paul describes his career philosophy as: “always put yourself in your client’s shoes. Then do what is right, not just what is easy or convenient. Never over promise, always deliver 100 per cent”.

Prior to his return to Australia in July 2008, Paul was the Eurofirms Markets Leader for Tax & Legal Services at PwC based in Dusseldorf, Germany. He was responsible for the delivery of tax & legal services across some 20 countries in Western Europe. He was also a member of the firm’s Global Tax & Legal Services Leadership Team (which he first joined in 1997).

From 2000 to 2005 Paul was the Australian Tax & Legal Services (“TLS”) Leader managing up to 1,600 professional partners & staff at PwC. Prior this he had been National Managing Partner of PricewaterhouseCoopers Legal since its establishment in April 1999.

Paul joined Coopers & Lybrand as a graduate in 1981, and became a partner in 1987. Over the years he held numerous senior positions within the tax practice of Coopers & Lybrand and its successor firm PricewaterhouseCoopers whilst at the same time being voted one of Australia’s leading Tax Advisors.

He established and headed the firm’s German Client Services Team for many years and has spent most of his professional career focused on European Australian business issues.

He is the Vice-President and past Chairman of the German-Australian Chamber of Industry and Commerce.

Paul is a Solicitor and a Fellow of the Institute of Chartered Accountants in Australia, a Fellow of the Taxation Institute of Australia; a Chartered Tax Adviser; and a Fellow of the Institute of Company Directors in Australia. He is also a Director of the European Australian Business Council and the Managing Partner of the European Australian Advisory Group.

In 2008 he was awarded the Order of the Federal Cross of Merit by the President of the Federal Republic of Germany.

Speaking on the night Paul spoke of his delight that his youngest son was experiencing the same benefits he had had as an ANU student:

“Whatever I have achieved in my life after the five and a half years on this campus was due to the very solid foundations that the knowledge and wisdom that was shared with me while I was here has built for my subsequent lifetime.”

Alastair Walton quotes Calvin Coolidge to illustrate his career philosophy: “Nothing in this world can take the place of persistence. Talent will not; nothing is more common that unsuccessful people with talent. Genius will not; unrewarded genius is almost a proverb. Education will not; the world is full of educated failures. Persistence and determination alone are omnipotent.”

Alastair is a career investment banker and Chairman of BKK Partners, an independent investment bank providing financial and corporate advice to Australian companies and institutions. He is also Chairman of Indochina Gateway Capital Limited which focuses on agri-business investments in Cambodia, Laos and Vietnam.

Alastair is Chairman and President of the Board of the European Australian Business Council (EABC) which is the principal peak business forum promoting trade, commerce and investment between Australia and the European Union.

Alastair is former Chairman of Central Rand Gold Limited, a holding company for a group of companies engaged in gold mining and exploration in Johannesburg, South Africa. CRG has a primary listing on the main board of the London Stock Exchange and a secondary listing on the JSE Securities Exchange.

Alastair is a former Vice Chairman and Managing Director of Goldman Sachs JBWere, the Australian affiliate of the Goldman Sachs Group Inc. Prior to joining Goldman Sachs in Australia, Alastair worked with Credit Suisse First Boston for 14 years in Tokyo, New York, Melbourne, Sydney, London, and lastly in Hong Kong as Head of Investment Banking for Non-Japan Asia.

He is also a former Director of Film Finance Corporation, the Great Barrier Reef Foundation and Australian Business Community Network. He has served as a member of the Australian Financial Services Advisory Council (FSAC), reporting to the Federal Treasurer.

Alastair completed his Bachelor of Economics (with specialisation in accounting) at ANU in 1979.

In his acceptance speech reflected wittily upon his student days, when, arriving a ‘fully committed communist’, he was converted to a liberal and a conservative within a year, largely under the influence of Professor Trevor Swan and the introduction to free market economics he gained from the Economics Faculty at ANU. He went on to pay tribute to the great professionalism of the colleagues he has worked with, concluding:

“I’ve had a terrific time, and a terrific life, I’ve engaged in a lot of public policy discussions, and I hope to continue serving my country which is my real passion.”



ALASTAIR WALTON

Bachelor of Economics 1979

- Chairman BKK Partners 2009—present
- President and Chairman of the Board. European Australian Business Council 2007—present
- Vice Chairman and Managing Director at Goldman Sachs JBWere 2003—2006
- Chairman and Managing Director at Goldman Sachs JBWere 2001—2003
- Head of Investment Banking for Non-Japan Asia Credit Suisse 1999—2001

Tackling the elephant in the room

Drawing on his own experience battling depression, ANU College of Business and Economics alumnus Sebastian Robertson founded Batyr – an organisation encouraging young people to speak openly about mental health and to address the ‘elephant in the room’. He talks to AMY TAYLOR about his motivation and his vision.

Photo: Belinda Pratten

At only 25 years of age Sebastian Robertson founded Batyr to engage, educate and empower young people to discuss social and mental health issues. Sebastian’s vision stems from his personal experience of dealing with depression at a young age and his passion for sharing his ‘success story’ with others to inspire change.

Sebastian grew up in Pymble on Sydney’s North Shore. After a gap year overseas he moved to Canberra to undertake a double degree in commerce and economics at ANU. Sebastian settled into on-campus residential accommodation at John XXIII College where he immersed himself in university life and a wide range of sporting and social opportunities:

“I thrive in community and extra-curricular activities. I was a John’s College junkie – I was involved in pretty much everything the College had to offer.”

During his third year of study Sebastian took on the role of President of John’s College – a high profile leadership position within the community. Despite his talent for guiding and encouraging others, Sebastian was struggling at the same time with internal feelings of isolation and depression.

“The honest truth is I absolutely loved it, it was both my best and worst year at University. And part of that came from the fact that while I was studying and acting in the role of John’s President, I suffered from serious depression, but did nothing about it.

“I had this external personality which was high-profile, social, sporty: the reputation of what I thought a College President should be. And then I had this separate personality when I was by myself. And the two were worlds apart, and I could never understand why.

“I tried to take my own life three times throughout that year, and never once tried to reach out. I had a great support network around me. I had a great family and I had the huge ANU community. But a support network is only good if you lean on it when you need to.”

After being identified as a danger to himself, Sebastian was pushed to seek professional help and began to attend counselling sessions for the first time:

“That was the turning point in recognising strategies and coping mechanisms for myself. Acknowledging that I was bottling up a lot, that I wasn’t talking to anyone, and that I wasn’t realising the impact I was having on myself.

“Only a very small handful of people knew that this had happened, and I slowly told them more and more. Family and close friends were phenomenal once I did start talking and that, plus seeing the professionals, was enough for me to get the support that I needed.”

Despite such a challenging year, with the help of his support network Sebastian finished university, graduating with a combined Bachelor of Economics/Bachelor of Commerce (majoring in finance, accounting and international business). He landed an impressive graduate placement in a financial management program.

“The position was great but I just wasn’t personally engaged in my role. After a year and a half I thought ‘this isn’t for me’ and left. I stopped and looked back on my time during university. There was this burning passion inside of me trying to explain why I didn’t seek help. Why was it that I didn’t talk to anyone?

“The reason I did nothing about my mental health at that time became the driving force that led me to start Batyr. It

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In Australia, in an average Year 12 class of thirty students, seven people will have a serious mental health issue that they should be seeking help for. Of those seven, only two will seek professional support. One will attempt suicide.”

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wasn't a lack of knowledge about services and the types of support which were out there. It was a complete inability to recognise that those services were for me and that I shouldn't be afraid to seek support.

“I thought that it would have made a huge difference if, when I was at school, I'd heard another young person share their story. Someone I could connect with, who was on a similar journey just a stone's throw away.”

With this reflection in mind, Sebastian arranged to return to his high school to share his story. He also began researching the mental health and education sectors extensively to look at the viability of establishing a more permanent model of delivering these educational presentations. Sebastian's analysis identified a potential gap between the provision of existing professional mental health counselling support services, and the persons who could benefit from using them.

“In Australia, in an average Year 12 class of thirty students, seven people will have a serious mental health issue that they should be seeking help for. Of those seven, only two will seek professional support. One will attempt suicide. So I believe there are two functions of the mental health sector: one is the provision of the right support. But the other issue is why aren't people reaching out for these services and how do you change that mentality and behaviour?”

An all too familiar experience, Sebastian believes many young people don't identify as being in this target group and that further encouragement is needed to ensure youth are comfortable to speak up and take advantage of the help that is available. He sees peer-to-peer interactions as having an enormous effect on breaking through the stigma associated with this discussion:

“I thought it'd be great if we could better equip young people to have conversations with other young people, and to promote services that are already there. We can't deliver

a presentation and say 'that's your solution'. What we can do is bridge the gap between young people and service providers. Batyr doesn't advocate for one specific service and we don't provide any direct professional support ourselves. It is instead about education and discussion, learning from peer-to-peer trusted sources, sharing our stories and promoting services already available to young people.”

Batyr addresses a diverse variety of 'elephants' that may exist in a room, encouraging open discussions about behaviours such as maintaining healthy life balances, support networks and managing stress; as well as dealing with anxiety, sexuality, eating disorders, depression and self-harm.

“I don't think you can avoid mental health, it's as important as physical health in a community. But what you can do is implement earlier strategies to minimise or mitigate the risk that it creates on an individual's life and learn how to cope with challenges as you move forward.”

The name for Sebastian's organisation, 'Batyr' was inspired by the idea of giving a voice to the elephant in the room, that is, to encourage conversation around mental health. A Google search led Sebastian straight to Batyr, an Asian elephant famous for speaking human phrases that perfectly embodied his vision.

Since its establishment at the start of 2011, Batyr has gone from strength to strength and has received many commendations. Sebastian's work was recognised with a 'Time to Shine' Award by his local Sydney community and he represented Australian youth at the 2011 Commonwealth Youth Forum. The School for Social Entrepreneurs named Sebastian as Sydney's Social Entrepreneur of the Year 2011, and he was recently jointly awarded the 2013 ANU Young Alumnus of the Year.

“I think having a background in business and economics really paid dividends. Because I thought of it like a

business, I never thought of it like a charity. These skills equipped me to see Batyr from a different perspective, and to set up the organisation with a different mindset about sustainability and the ability to create an ongoing movement into the future.”

Batyr now comprises over seventy active volunteers and has trained 20 young people to share their real-life experiences. Batyr has delivered presentations in high school and university environments in Tasmania, Victoria, ACT, NSW, SA and has even trialled an international pilot in Malaysia.

“The feedback is phenomenal. Batyr frequently gets called back to schools to deliver the program again. We measure our impact on changes in behaviours in order to improve our programs and ensure they are effective in addressing stigma amongst young people. So far, the response has shown that over 80% of participants would actively seek support. In comparison with the national average around 25%, that's a positive increase of over 200%. Those kinds of statistics are brilliant and a great start to measuring parts of our impact. But the thing that is most incredible is when you hear individual stories of how you've made a difference or when the students do something beyond what you would expect.”

One such example of extraordinary impact occurred after Sebastian shared his story at a men's health night held at John's College at ANU a few years ago. Afterwards he received a call from an enthusiastic audience member, Jack Bennetto, who wanted to do something to help the cause and proposed an ultra marathon run.

As a result, in 2011 a group of five ANU students ran 310km from Canberra to Bondi Beach in Sydney over six days to raise awareness and funds for Batyr. Sebastian recalls: “it was an amazing gesture with an incredible impact on the organisation when it was just starting out”.

The following year the 'Civic2Surf' challenge was expanded to include 65 runners. This group of university students completed the run in a relay format in less than 24 hours, raising over \$35,000 for Batyr.

It's an impressive feat triggered by just one person who was touched by Sebastian's story; and this movement exemplifies the changes in mentality and behaviours which Batyr presenters strive for. Sebastian decided that unless he spoke out about his own experience, he would only be



The team of ANU students competing in the gruelling Civic2Surf Challenge in 2011: running from Canberra to Bondi Beach - basically a marathon a day for seven days and raising money for Batyr in the process. Photo courtesy of Sebastian Robertson

adding to the stigma that prevented him asking for help when he needed it.

“I got through it, then I did what most people do, you go back to 'normal' life and achieve what you wanted to in the first place. But you don't really stop to recognise the journey that you've been on. I like to use analogies: it's like running a hurdles race, hitting a hurdle and falling over. You run to catch up but you're still being judged on where you finish, not the fact that you've overcome a massive obstacle and have come from so far behind to catch up. For me, I needed to acknowledge that I had run a very different race to other people and that for me to even complete my race was a phenomenal achievement.”

Sebastian, along with the many other volunteers now involved with Batyr, will continue to use high school and university presentations as a platform for sharing their real-life experiences and for generating conversations about mental health.

“I think my story is very similar to that of many young people in Australia at the moment, and those are the stories that should be shared. They should be shared with other young people as examples of how to get over hurdles and continue in the 'race', but also how to stop and recognise achievements and support along the way.”

The statistics of cricket



Main photo: ©Shane White/shutterstock.com
Photo on page 24 ©terekhov igor/shutterstock.com

Cricket has always been a game of facts and figures, but until relatively recently these have not been subjected to much serious statistical analysis. As ANU statistician and cricket fanatic Associate Professor Steven Stern explains, statistics can not only deepen our appreciation of sport, it can also provide some essential tools for evaluating performance and gaining competitive advantage.

BY STEPHEN GREEN

For some, cricket might be just as bemusing as the mathematical techniques central to statistical analysis. But for those of us who love the game, one of cricket's abiding fascinations is the complexity, the variety and the constantly changing picture it presents. And most fans do like the statistics of the game too, albeit they often do not go any further than knowing figures: Don Bradman's batting average, or who is Australia's leading wicket-taker.

One familiar feature of the modern game is based on real statistics though – the type that employs some serious mathematics and goes over most of our heads. How many of us have wondered what on earth the Duckworth-Lewis method is? We know that it is a method of deciding the winner in a rain-affected limited-over match, but exactly how does it work?

Associate Professor Steve Stern explains:

"The simplest way of describing the Duckworth-Lewis method is that it tries to deal with the fact that you have competing issues when you're trying to compile your total. You have two distinct resources at your disposal: a number of overs and a number of wickets, and they compete with one another. The more you try to utilise your overs to the

highest extent by scoring lots of runs, typically you have a higher risk of losing more wickets... So the Duckworth-Lewis method is a mathematical representation of the typical way in which that trade-off changes through the game."

For many years, observers and commentators have applied a basic rule of thumb to fifty-over cricket: as long as you have not lost too many wickets, your final score should double what it was at 30 overs – effectively, your scoring rate increases 50 per cent. And Stern comments:

"That turns out to be a pretty good approximation of what actually goes on – but things don't just happen at 30 overs. So the core of the Duckworth-Lewis method is an acceleration curve which describes how you tend to score at the beginning of the innings, and how your rate increases a bit in the middle and then even more at the end."

With the relatively low scores common in the early days of limited-over cricket, both the rule of thumb and a single curve were quite adequate as predictors of final totals. However, with scores getting much higher in more recent times, it is not quite so simple. And of course, the number

of wickets that a team has in hand operates either as a brake on or a stimulus for acceleration in the run rate. What the Duckworth-Lewis method provides is a mathematical formula that takes these variables into account and a reliable prediction on final scores: reliable enough, at least, to have been adopted by the International Cricket Council (ICC) as the official means of determining the outcome of rain-affected matches.

That two British statisticians (Frank Duckworth and Tony Lewis) have become household names, at least in the cricket world, is perhaps unusual. That statistics has been employed to the benefit of an esoteric area of public life is not. The importance of statistical analysis extends across virtually every conceivable field of enquiry, a vital component of academic research, public policy and many other areas of our daily lives. Sport, it is probably fair to say, has been a little slow to catch up:

"If you talked about sports statisticians, up until about the last two decades or so," says Stern, "you'd be thinking of the guy sitting behind the commentators in the radio booth who was just tabulating data. He could tell you that so-and-so's highest score was 268, but he didn't do

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if you talked about sports statisticians, up until about the last two decades or so, you'd be thinking of the guy sitting behind the commentators in the radio booth who was just tabulating data. He could tell you that so-and-so's highest score was 268, but he didn't do much analysis.”

much analysis – he was more just a compiler. Now sports statistics is a field of applied statistics and there's actually modeling and inference going on.”

So, the compilation of vast amounts of data has been a common feature of most sports for many years, but says Stern:

“it's relatively new that people with actual training in how to analyse complex collections of numbers have become involved in it. It used to be that you'd compile a whole bunch of stuff and you'd notice that somebody does better when he does some specific thing, but that was good luck more than anything, in that they just compiled and watched, instead of saying, 'let's build a model of what would be a good regime to make these sportspeople perform at their best'. Now, that's become big business.”

Stern's own work with cricket statistics is a case in point. In employing the principles of the Duckworth-Lewis method to engineer an alternative method of determining team and player rankings he has attempted to provide a more precise and reliable gauge of comparative performance. Clearly this could have benefits for team selection, strategy and even players' contracts; and it is easy to imagine such analyses playing an increasing role in the management of the sport in years to come.

An American cricket enthusiast might appear something of an anomaly at first glance, but as Stern points out, “I've always been a sports fanatic, and I've always been

a mathematician, so cricket is just natural.” Coming to Australia in the early 1990s, with some knowledge of the game but without a detailed understanding, he started to watch it regularly and was soon engrossed. That he would bring his statistical skills to bear was perhaps only a matter of time:

“Friends who knew I was a mathematician would ask me, 'why are they doing this, what's going on there' and that was the beginning of my interest. People who understood cricket but didn't understand maths would look at me and say, 'you understand maths, you should be able to explain it to us.’”

Taking up the challenge, Stern wrote a paper in 2003, on, as he quips, “how I thought Duckworth and Lewis were doing things wrong!”

Wisely deciding to share his ideas with the two men before publishing, he initiated a fruitful correspondence and friendship.

“I thought, 'they're academics, they might be interested', and they were. Of course, they disagreed with me vehemently, but we had some very useful discussions and in fact I ended up agreeing with them. One of the things crucial to the Duckworth-Lewis approach is that they only take account of the first innings. Their justification, which I initially took issue with, was that the problem is one of optimisation – the team is trying to come up with an optimal strategy. Having a target in front of them alters that. In my original paper, my point was that that there is information in the second innings that you simply shouldn't just throw away. Frank and Tony agreed, in principle at least, but to use the information legitimately is difficult and in the end it just muddies the waters.”

One of the fruits of the many discussions that ensued was the possibility of applying the same techniques to other aspects of the game. Stern has concentrated on the problem of determining a useful margin of victory and how that can relate to performance evaluation.

“One of the problems in cricket, in terms of deciding which teams are better is that there are two different ways of winning. And it is hard to compare. For example, which is better, winning by 100 runs or by 8 wickets? And more to the point, winning by eight wickets with one ball left, or winning by eight wickets with thirty balls left?”

Indeed, this is a conundrum that is probably unique amongst sports. In cricket, not only do you have two ways of determining a margin of victory, you also have a team batting first and a team batting second whose approach to competing differs.

“In a dynamic game [eg, soccer], unless you are ridiculously far ahead, it's always to your advantage, even if you're ahead, to keep scoring points. You don't just say, we're ahead by four, so we shouldn't bother anymore, because the other team can still score. So a lot of things like ranking teams and assessing individual performance are based on their contribution to the size of victory, but in cricket that is not there. With the Duckworth-Lewis method however, you can actually come up with a sensible method which is comparable for both first and second innings to decide on how big the margin of victory is.”

The benefit of this approach, Stern argues, is that it provides the means to judge performance on more than just whether a team wins or loses. There can be bad wins and good defeats, but a ranking system that just relies on results will not capture that, and this does have some serious implications.

“[in the current ranking system] each team has a certain number of ranking points and if you beat a team then you get a number of extra points, depending on how far ahead or behind in the rankings you are. So beating a team far below you in the rankings doesn't give you very many points, and beating a team well above you gives you more. That's pretty sensible, but what it fails to deal with is that there is no incentive for teams that are far apart in the rankings to play each other.”

By incorporating margin of victory in his rankings, Stern has provided a way of effectively rewarding teams who have done creditably in relation to their ranking, even in defeat, or conversely, demeriting teams that have done poorly with regard to their superiority, even in victory.

More recently, Stern has turned his attention to individual player rankings, building on the same methodology to calibrate performance with reference to competitive situations, rather than relying on the amalgamation of data from the scorecard, such as bowling or batting averages and strike rates. This draws on an approach that has existed in baseball for some time:

“What I'm working on now is related to what they call in

baseball 'wins above replacement' – the WAR statistic. The idea is to identify the player's contribution to the game by calculating the difference if his contribution was removed from the game and replaced with an average of the other players... This is particularly relevant in the age of Twenty20 cricket where the traditional benchmarks, like getting 100 runs or five wickets, just don't happen. Getting a quick 30 or taking two wickets, or even bowling very economically at a significant moment can be a substantial contribution.”

The implications go much further than rankings. For management making decisions about the composition of a team, strategizing for a particular contest, or building a squad for the lucrative Twenty20 leagues such as the IPL and the Big Bash, a sophisticated analysis of comparative performance could prove invaluable.

Steven Stern's international team rankings are updated each month and can be viewed at: people.anu.edu.au/steven.stern/cricketrankings.



RECENT PUBLICATIONS

Shumi Akhtar, Robert Faff, Barry Oliver, Avanidhar Subrahmanyam
Stock salience and the asymmetric market impact of consumer sentiment news
Journal of Banking and Finance
Published online & print 2012

We document asymmetric announcement effects of consumer sentiment news on United States stock and stock futures markets. While a negative market effect occurs upon the release of bad sentiment news, there is no market reaction for the counterpart good news. This supports the “negativity effect” hypothesis. Notably, this effect seems most likely to occur in salient stocks, which is consistent with the availability heuristic.

Joshua Chan, Gary Koop and Simon Potter
A New Model of Trend Inflation
Journal of Business and Economic Statistics Published Jan 2013

This article introduces a new model of trend inflation. In contrast to many earlier approaches, which allow for trend inflation to evolve according to a random walk, ours is a bounded model which ensures that trend inflation is constrained to lie in an interval. The bounds of this interval can either be fixed or estimated from the data. Our model also allows for a time-varying degree of persistence in the transitory component of inflation. In an empirical exercise with CPI inflation, we find the model to work well, yielding more sensible measures of trend inflation and forecasting better than popular alternatives such as the unobserved components stochastic volatility model. This article has supplementary materials online.

Xiujuan Zhang, Fred O. Walumbwa, Samuel Aryee, Zhen Xiong (George) Chen
Ethical leadership, employee citizenship and work withdrawal behaviors: Examining mediating and moderating processes
The Leadership Quarterly Published online 2012 and in print 2013

The present study examined the mediating and moderating processes in the relationship between ethical leadership and employee citizenship behavior as well as work withdrawal behavior using sample of 277 employees and their supervisors from the People’s Republic of China. Results revealed that ethical leadership negatively relates to politics perceptions and that politics perceptions partially mediate the negative influence of ethical leadership on uncertainty. We also found that uncertainty partially mediates the politics perceptions-emotional exhaustion relationship.

Further, politics perceptions interact with political skill to influence emotional exhaustion through uncertainty. Finally, emotional exhaustion fully mediates the uncertainty-citizenship behavior as well as the uncertainty-work withdrawal behavior relationships. We discuss implications of these findings for research and practice.

Cathy Urquhart & Walter Fernandez
Using Grounded Theory Method in Information Systems: The Researcher as Blank Slate and Other Myths
Journal of Information Technology
Published online Jan 2013

The use of grounded theory method (GTM) as a research method in information systems (IS) has gradually increased over the years as qualitative

research in general has become more prevalent. The method offers a systematic way to generate theory from data, but is rarely used to its full potential in IS as a number of myths and misunderstandings about GTM prevent researchers from getting the full potential out of the method. To address this problem, we advance the general level of knowledge of GTM. We clarify aspects of the method that are often misunderstood by novice users or casual observers and provide guidance to address common problems. Exemplars from the IS literature are used to illustrate the concepts and to promote the informed use of the methodology. By doing so, this paper will contribute to improving the use of the method and to the quality and dissemination of grounded theory research outcomes.

David Birks, Walter Fernandez, Natalia Levina and Syed Nasirin
Grounded theory method in information systems research: its nature, diversity and opportunities
European Journal of Information Systems Published online Nov 2012 and in print Jan 2013

This article explores the nature and diversity of the Grounded Theory Method (GTM) and the opportunities associated with its use in Information Systems (IS) research. The nature of GTM is often misunderstood and its label abused in different ways. Therefore, in this editorial article, we attempt to clarify what we see as the essential characteristics of GTM. We also present some issues that are commonly discussed among grounded theorists, but which are less well known publicly. We argue that GTM can be a powerful tool for IS scholars interested in theory development,

allowing researchers to conduct pioneering research with both flexibility and rigour.

Shirley Gregor and Alan Hevner
Positioning and Presenting Design Science Research for Maximum Impact
MIS Quarterly Published online (for sale) and should be in print June 2013

Design science research (DSR) has staked its rightful ground as an important and legitimate Information Systems (IS) research paradigm. We contend that DSR has yet to attain its full potential impact on the development and use of information systems due to gaps in the understanding and application of DSR concepts and methods. This essay aims to help researchers (1) appreciate the levels of artifact abstractions that may be DSR contributions, (2) identify appropriate ways of consuming and producing knowledge when they are preparing journal articles or other scholarly works, (3) understand and position the knowledge contributions of their research projects, and (4) structure a DSR article so that it emphasizes significant contributions to the knowledge base. Our focal contribution is the DSR knowledge contribution framework with two dimensions based on the existing state of knowledge in both the problem and solution domains for the research opportunity under study. In addition, we propose a DSR communication schema with similarities to more conventional publication patterns, but which substitutes the description of the DSR artifact in place of a traditional results section. We evaluate the DSR contribution framework and the DSR communication schema via examinations of DSR exemplar publications.

Christina LH Chang, James Jiang, Gary Klein, Houn-Gee Chen
Career anchors and disturbances in the turnover decisions – a case study of IT professionals in Taiwan
Information and Management
Published online

Previous models of turnover by IT professionals consider job satisfaction as a key indicator. One common model considers whether an organization matches the internal anchors of IT employees to provisions in the work place. This pattern is often broken by other considerations that disturb the relationship between job satisfaction and intent to seek employment elsewhere.

Such disturbances present a problem in planning and are not globally considered in research models. A qualitative study of ten cases yields new insight into the disturbances that break the pattern leading to a more general model of turnover.

Pere Gomis-Porqueras, Timothy Kam and Junsang Lee
Money, Capital and Exchange Rate Fluctuations
International Economic Review (Vol 54, Issue 1)

We explore how the informational frictions underlying monetary exchange affect international exchange rate dynamics. Using a two-country, two-sector model, we show that information frictions imply a particular restriction on domestic price dynamics and hence on international nominal and real exchange rate determination.

Furthermore, if capital is utilized as a factor of production in both production sectors, then there is a further restriction on asset pricing

relations (money and capital). As a result, monetary and real outcomes become interdependent in the model. Our perfectly flexible price model is capable of producing endogenously rigid international relative prices in response to technology and monetary shocks. The model is capable of accounting for the empirical regularities that the real and nominal exchange rates are more volatile than U.S. output, and that the two are positively and perfectly correlated. The model is also consistent with other standard real business cycle facts for the U.S.

Madhubalan Viswanathan and Ujwal Kayande
Commentary on “Common Method Bias in Marketing: Causes, Mechanisms, and Procedural Remedies”
Journal of Retailing Published and in print Dec 2012

Common method bias is a potentially serious methodological problem in research in marketing. Several statistical remedies have been proposed in the literature, and used by academic researchers. MacKenzie and Podsakoff (2012) identify the causes of common method bias, and then provide a set of procedural remedies that might prevent the occurrence of the problem.

In this commentary, we expand on their contribution by articulating the different types of measurement error that could occur in survey research, how a procedural remedy might simultaneously affect more than one type of error, and how common method bias might manifest itself in the domain of stimulus-centered measures.

Lisa Cameron, Nisvan Erkal, Lata Gangadharan and Xin Meng
Little Emperors: Behavioral Impacts of China's One-Child Policy
Science Published online Jan 2013

We document that China's One-Child Policy, one of the most radical approaches to limiting population growth, has produced significantly less trusting, less trustworthy, more risk-averse, less competitive, more pessimistic, and less conscientious individuals. Our data were collected from economics experiments conducted with 421 individuals born just before and just after the One-Child Policy's introduction in 1979. Surveys to elicit personality traits were also used. We use the exogenous imposition of the One-Child Policy to identify the causal impact of being an only child, net of family background effects. The One-Child Policy thus has significant ramifications for Chinese society.

Xin Meng
Labor Market Outcomes and Reforms in China
Journal of Economic Perspectives
Published online and in print 2013

Over the past few decades of economic reform, China's labor markets have been transformed to an increasingly market-driven system. China has two segregated economies: the rural and urban. Understanding the shifting nature of this divide is probably the key to understanding the most important labor market reform issues of the last decades and the decades ahead. From 1949, the Chinese economy allowed virtually no labor mobility between the rural and urban sectors. Rural-urban segregation was enforced by a household registration system called "hukou." Individuals born in rural areas receive "agriculture hukou" while those born in cities are designated as "nonagricultural hukou." In the countryside, employment and income were linked to the commune-based production system. Collectively

owned communes provided very basic coverage for health, education, and pensions. In cities, state-assigned life-time employment, centrally determined wages, and a cradle-to-grave social welfare system were implemented. In the late 1970s, China's economic reforms began, but the timing and pattern of the changes were quite different across rural and urban labor markets. This paper focuses on employment and wages in the urban labor markets, the interaction between the urban and rural labor markets through migration, and future labor market challenges. Despite the remarkable changes that have occurred, inherited institutional impediments still play an important role in the allocation of labor; the hukou system remains in place, and 72 percent of China's population is still identified as rural hukou holders. China must continue to ease its restrictions on rural-urban migration, and must adopt policies to close the widening rural-urban gap in education, or it risks suffering both a shortage of workers in the growing urban areas and a deepening urban-rural economic divide.

Kristin Scott, Simon Restubog and Thomas Zagencyk
A Social Exchange-Based Model of the Antecedents of Workplace Exclusion
Journal of Applied Psychology
Published online (purchase only)

We conducted 2 studies of co-worker dyads to test a theoretical model exploring why and under what circumstances employees are the targets of workplace exclusion. Adopting a victim precipitation perspective, we integrate belongingness and social exchange theories to propose that employees who display workplace incivility are distrusted and therefore are targets of workplace exclusion. Highlighting the importance of the context of the perpetrator-target relationship, we also find support for the postulation that this mediated relationship is strengthened

when the target employee is perceived to be a weak exchange partner and is attenuated when he or she is viewed as a valuable exchange partner. Theoretical and practical implications are discussed.

Mindy Shoss, Robert Eisenberger, Simon Restubog and Thomas Zagencyk
Blaming the organization for abusive supervision: The roles of perceived organizational support and supervisor's organizational embodiment
Journal of Applied Psychology
Published online Dec 2012 and in print Jan 2013

Why do employees who experience abusive supervision retaliate against the organization? We apply organizational support theory to propose that employees hold the organization partly responsible for abusive supervision. Depending on the extent to which employees identify the supervisor with the organization (i.e., supervisor's organizational embodiment), we expected abusive supervision to be associated with low perceived organizational support (POS) and consequently with retribution against the organization. Across 3 samples, we found that abusive supervision was associated with decreased POS as moderated by supervisor's organizational embodiment. In turn, reduced POS was related to heightened counterproductive work behavior directed against the organization and lowered in-role and extra-role performance. These findings suggest that employees partly attribute abusive supervision to negative valuation by the organization and, consequently, behave negatively toward and withhold positive contributions to it.

Gary Lilien, John Roberts and Venkatesh Shankar
Effective Marketing Science Applications: Insights from the ISMS-MSI Practice Prize Finalist Papers and Projects
Marketing Science Published online Jan 2013

From 2003 to 2012, the ISMS-MSI Practice Prize/Award competition has documented 25 impactful projects, with associated papers appearing in *Marketing Science*. This article reviews these papers and projects, examines their influence on the relevant organizations, and provides a perspective on the diffusion and impact of marketing science models within the organizations. We base our analysis on three sources of data—the articles, authors' responses to a survey, and in-depth interviews with the authors. We draw some conclusions about how marketing science models can create more impact without losing academic rigor while maintaining strong relevance to practice.

We find that the application and diffusion of marketing science models are not restricted to the well-known choice models, conjoint analysis, mapping, and promotional analysis—there are very effective applications across a wide range of managerial problems using an array of marketing science techniques. There is no one successful approach, and although some factors are correlated with impactful marketing science models, there are a number of pathways by which a project can add value to its client organization. Simpler, easier-to-use models that offer robust and improved results can have a stronger impact than academically sophisticated models can. Organizational buy-in is critical and can be achieved through recognizing high-level champions, holding in-house presentations and dialogues, doing pilot assignments, involving multidepartment personnel, and speaking the same language as the influential executives. And we

find that intermediaries often, but not always, play a key role in the transportability and diffusion of models across organizations.

Although these applications are impressive and reflect profitable academic-practitioner partnerships, changes in the knowledge base and reward systems for academics, intermediaries, and practitioners are required for marketing science approaches to realize their potential impact on a much larger scale than the highly selective sample that we have been able to analyze.

Gary Koop, Roberto Leon-Gonzalez and Rodney Strachan
Bayesian model averaging in the instrumental variable regression model
Journal of Econometrics Published online and in print Dec 2012

This paper considers the instrumental variable regression model when there is uncertainty about the set of instruments, exogeneity restrictions, the validity of identifying restrictions and the set of exogenous regressors. This uncertainty can result in a huge number of models. To avoid statistical problems associated with standard model selection procedures, we develop a reversible jump Markov chain Monte Carlo algorithm that allows us to do Bayesian model averaging. The algorithm is very flexible and can be easily adapted to analyze any of the different priors that have been proposed in the Bayesian instrumental variables literature. We show how to calculate the probability of any relevant restriction such as exogeneity or over-identification. We illustrate our methods in a returns-to-schooling application.

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ANU College of Business & Economics Prizes and Scholarships Ceremony

Tuesday 23 April

The College celebrates its top performing students at a special ceremony in the foyer of the CBE Building.

Graduate Studies Information Evening

Tuesday 21 May 4-7pm
University House, ANU

Find out about graduate coursework and research degree options at ANU.

More information:
anu.edu.au/futureevents

ANU Young Business Leaders Challenge 2013

Friday 16 August

Teams of students from ACT schools compete in a range of business and economics related challenges for the title of ANU Young Business Leader of the Year.

ANU Open Day 2013

Saturday 31 August

Visit the ANU campus and discover what you can study, where you can live and everything else you want to know about the University.

*For information about study options at the ANU College of Business & Economics, or to arrange an appointment to talk to one of our staff please email:
info.cbe@anu.edu.au*



SALLY GABORI: PAINTINGS 2005-2012

Danda ngijinda dulk, danda ngijinda malaa, danda ngad –
this is my land, this is my sea, this is who I am

30 March – 5 May 2013

Image (detail) Mirdidingkingathi Juwarnda Sally Gabori, *Dibirdibi Country* 2012, synthetic polymer paint on linen, 136 x 136 cm. ANU Art Collection.
CRICOS #00120C | 260213DHG



Australian
National
University

Drill Hall Gallery
Open Wed to Sun, 12-5pm
Kingsley St, Acton