

## Acadia Economics 3<sup>rd</sup> Annual Student Conference

### Abstracts

#### **Ethan Purdy- Evaluating Nova Scotia's Approach to Hydraulic Fracturing**

The movement toward green technologies and environmentally friendly practices has grown over the last few decades as the desire to prevent the devastating effects of global warming and ecological disaster has increased. Shale gas provides enormous energy potential with the possibility of transitioning away from dirtier energy. However, if the process is executed poorly it can cause widespread and long lasting ecological damage. This is a classical instance in which cost-benefit analysis proves useful. Nonetheless, Nova Scotia's policies to minimize the potential externalities are insufficient and should be modified before hydraulic fracturing takes place throughout the province.

#### **Shuai Liu – The Relationship between Stock Return and Environmental Regulation -- Taking UK and Germany for Example**

Using Fama and French (1993) Carhart (1997) four independent variable model, this paper calculated the stock return of those listed companies in UK and Germany who joined the European Union Emission Trading Scheme, in order to test the Porter Hypothesis. The result show that, compared to before joining the EU ETS, the stock return in the first phase (2005-2007) is getting worse mostly. In the long run, the stock return is much better for most UK companies and for all German companies.

#### **Jordan Mahar - Age, Risk Aversion, and Portfolio Allocation**

Population ageing is a worldwide phenomenon that does not discriminate between any countries. Develop countries are already entering the later stages of an ageing society and developing countries are approaching this stage at an unprecedented speed. The implications of this trend will have consequences on every aspect of the economy, including financial markets. Previous research has found that as individual's age, they become more adverse to risk. With this point in mind, it is hypothesized that there is a negative relationship between an individual's age and the proportion of their wealth in their portfolio allocated towards risky assets. This will be explored by using the data provided by the 2005 Survey of Financial Security.

#### **Robert Gallagher – Potential Market Bubbles and their Indicators**

Economic Bubbles have plagued history. People profit during the boom and during the bust entire civilizations are brought to the brink of collapse. What causes these bubbles to occur? Why do they keep happening? I analyze the largest and most devastating bubbles that occurred over the last thousand years to find a pattern to this chaos. To prove not only to the skeptics that bubbles do exist but that they can be predicted and that another one is happening before our eyes.

#### **Jens Weber - UEFA Club Licensing and Financial Fair Play: Blessing or Curse?**

In previous years European soccer has seen a trend towards a few teams dominating the big national leagues in Spain, England and Italy. While this effect is stronger in these leagues than most others, the UEFA has decided to introduce these new rules as a counter measurement throughout all the associated leagues. This presentation is focused on the economics that has brought this more than

\$1 Trillion business to this point. As well as that we will look at the if and how scenarios that these rules imply. These measures, which will come into effect in the 2012/12 season, have been discussed long and have shown to be quite controversial. We will try to put an answer to the most important questions and simply explain this great change for the Worlds Number 1 sport.

### **Ashley Zarzecki – Returns to Post-Secondary Education in Canada**

Over the last 40 years there has been an increase in the emphasis put on getting an undergraduate degree to the increased shift towards globalization and increases in technological advances. With such changes in labour market composition, how have these affected the returns to education across time? How do these differ across field of study and gender? What factors determine these returns to education? What is the probable future for returns to post-secondary education in Canada?

### **Dave Evans - Does the Choice of Macroeconomics Teaching Assistant Effect Final Exam Scores: An Econometric Analysis**

My paper uses attendance Data, assignment and midterm scores of 220 Mount Allison students in Intro to Microeconomics to evaluate whether the choice of one of 6 Teaching Assistants has a significant effect on the Final Exam grade. Also Attendance, Midterm and Assignment Scores are evaluated as predictors of Final Exam grade.

### **Lana Asaff - An Empirical Analysis of Supplier-Induced within the Canadian Health Care System**

Supplier-induced demand (SID) remains a controversial topic in health care economics. Researchers have applied a variety of approaches to test for its nature, existence, and strength with no definite agreement among the results. Proponents of SID theory argue that physicians have the ability to shift patients' demand curve for medical services. They believe that despite naturally low quantities demanded or the level of patient income, physicians can induce specific amounts of unnecessary services to their patients. Those disproving the existence of SID argue that, for various reasons, physicians are not able to exert this type of market power over their patients. My research paper aims to re-examine the existence of SID in a Canadian context with special attention to avoid criticisms of previous studies.

### **Robyn Zajac – Crime Rates and Economic Factors in Canada**

Year after year crime is notably the number one public concern. In the 1990s in the United States, crime fell in all categories in all parts of the country. Using data collected from CANSIM for the decade of the 1990s, it is clear that crime rates in all categories fell across Canada. Is crime affected by certain socioeconomic factors including but not limited to unemployment rate, population density, age, and welfare expenditures? If so, to what extent do these factors play a role in determining the crime rate of different disciplines? Using a panel regression approach, I will estimate the effect of socioeconomic factors on crime rates for certain provinces in Canada over time.

### **Patrick Kerr – International Trade and the Development of a Country's Economy**

Upon a closer look at both the Acadian and Finnish nations it is evident that international trade helped develop their economies. While discussing the development of these two very different economies it becomes apparent that international trade is a flexible tool in that it is able to, under a variety of circumstances, help develop a country's economy.