CONFERENCE 2009

50 years:
Looking back - moving forward

1 - 3 July 2009
James Cook Grand Chancellor Hotel, Wellington

Members of NZAE appreciate the support received from the following sponsors.

PROGRAMME
REGISTRATION
7:30am - 9:00am  Foyer, Floor 16

WELCOME & KEYNOTE 1
9:00am - 10:30am  Chancellor 1 L16
Session Chair: Bob Buckle
"Two New Zealand Pioneer Econometricians"
Peter Phillips, Dept Of Economics, University of Auckland

MORNING BREAK
10:30am - 11:00am  Foyer, Floor 16

CONTRIBUTED PAPERS
11:00am - 12:30pm

1.1 Economic Growth in NZ
Chancellor 1 L16
Session Chair: Dennis Rose
The Development Of The Study Of Economic Growth In New Zealand: The Fathers That Begat Us
Brian Easton
Discussants: Dennis Rose, John Yeabsley, Jas McKenzie

1.2 Trade and Inflation
Chancellor 2 L16
Session Chair: Ralph Lattimore
11:00am
Do Free Trade Agreements Really Work? (QA)
Antong Victorio
Discussant: TBA
11:30pm
Putting Credit Back into Monetary Policy: Reconstructing the New Zealand Monetary Policy Framework
David A Preston

1.3 Public Policy
Chancellor 5 L17
Session Chair: Arlene Garces-Ozanne
11:00am
What Psychoanalysis Can Tell Economists About Food Consumption
William Kaye-Blake

11:30am
Raising A Daughter Is Like Watering Your Neighbour's Garden: The Determinants Of Son Preference In India (QA)
Marie-Claire Robitaille
Discussant: TBA

1.4 Land Use & Tourism
Chancellor 5 L17
Session Chair: Grant Scrimgeour
11:00am
Drivers Of Land Use Change In New Zealand: New Results
Cleo Ren, Suzi Kerr

11:30am
The Base Of Operations: Estimating New Zealand’s Productive Capital Stock Of Non-Agricultural Land
Jodi York

12:00pm
Distance Models for New Zealand International Visitors
Aaron Schiff, Susanne Becken

1.5 Experimental Economics
Chancellor 6 L17
Session Chair: Mary Hedges
11:00am
Trust and Social Distance in Cameroon
Alvin Etang, David Fielding, Stephen Knowles

11:30am
Words Speak Louder Than Money (QA)
Maros Servatka, Steven Tucker, Radovan Vadovic
Discussant: TBA

12:00pm
An Experimental Study of Bubble Formation in Asset Markets Using the Tatonnement Pricing Mechanism (QA)
Steven Tucker, Volodymyr Lugovskyi, Daniela Puzzello
Discussant: Maros Servatka

1.6 Regional Transport
Chancellor Club Room L26
Session Chair: Frank Scrimgeour
11:00am
Transport Interventions - Towards 'Value For Money' Over Time
Ian Duncan

11:30am
Spatial Effects of "Mill" closures: Does distance matter?
Christopher Young, Arthur Grimes

12:00pm
Agglomeration Elasticities in New Zealand
Dave Mare, Daniel J Graham


## Conference Programme

**WEDNESDAY, 1 JULY 2009**

### 1.7  DSGE (Macro Modelling)
**Boardroom 1 (Reception Level)**

**Session Chair:** Leo Krippner

**11:00am**
KITT: The Reserve Bank of New Zealand’s new DSGE forecasting and policy model
*Kirdan Lees, Andrew Binning, Troy Matheson, Martin Fukac, Jaromir Benes*

**11:30am**
Determining A Baseline Rule For Setting Monetary Policy In New Zealand
*Michael Kirker, Kirdan Lees, Andrew Binning*

**12:00pm**
Impulse Responses Identification in DSGE Models
*Martin Fukac*

### Lunch
**12:30 pm - 1:30 pm**
Foyer, Floor 16

### CONTRIBUTED PAPERS
**1:30 pm - 3:00 pm**

#### 2.1 Education and Earnings
**Chancellor 1 L16**

**Session Chair:** Veronica Jabcobsen

**1:30pm**
Staying Or Leaving New Zealand After You Graduate? Brain Drain And Brain Circulation Issues Facing Graduates
*William Kaliyati*

**2:00pm**
On Estimating the Effect of Education on Earnings from a Change in Minimum Wage
*Liana Jacobi, Siddhartha Chib*

#### 2.2 NZ Topics
**Chancellor 2 L16**

**Session Chair:** John Yeabsley

**1:30pm**
A Multi-regional CGE Model for New Zealand
*Nathaniel Robson*

**2:00pm**
Economic Impacts Of Transport & Tourism In New Zealand: An Input-Output Multipliers Approach
*Tantri Tantirigama, Mei Taniguchi-Singh*

**2:30pm**
Architects as Forecasters of Residential Investment Spending
*Brian Silverstone, Mark J. Holmes, James Mitchell*

#### 2.3 Housing
**Chancellor 4 L16**

**Session Chair:** Dave Mare

**1:30pm**
Developing A Stratified House Price Measure For New Zealand
*Chris McDonald, Mark Smith*

**2:00pm**
Using Hedonic Regression To Assess The Housing Rentals Component Of The New Zealand Consumers Price Index
*Frances Krsinich*

**2:30pm**
Hedonic Prices from Sequential Bargaining  (QA)
*Antong Victorio*
Discussant : TBA

#### 2.4 Public
**Chancellor 5 L17**

**Session Chair:** Stephen Tucker

**1:30pm**
Thin Subsidies And Fat Taxes: Economic Instruments For Addressing Food Inadequacy And Nutrition Issues
*Des O’Dea, Delvina Gorton*

**2:00pm**
A combined qualitative and quantitative approach to understanding social capital in New Zealand’s economic performance.
*Matthew Roskruge, Arthur Grimes, Philip McCann, Jacques Poot*

**2:30pm**
Company Taxation in New Zealand
*Matt Benge, David Holland*

#### 2.5 Productivity 1
**Chancellor 6 L17**

**Session Chair:** Philip Stevens

**1:30pm**
An Analysis Of The Differential Impacts Of Overskilling By Educational Pathway: Is Vocational Education A Safer Route?  (QA)
*Kostas Mavromaras, Seamus McGuinness, Yin King Fok*
Discussant: TBA

**2:00pm**
Adjusting for changes in labour composition in Statistics NZ’s productivity series
*Thomas McNaughton*

**2:30pm**
The Need for Speed: Impacts of Internet Connectivity on Firm Productivity
*Arthur Grimes, Cleo Ren, Philip Stevens*
**New Zealand Association of Economists - Conference 2009**

**Conference Programme**

**WEDNESDAY, 1 JULY 2009**

### 2.6 Economics Discipline
**Chancellor Club Room L26**

**Session Chair:** Les Oxley

**1:30pm**
An Economic Theory of Democracy Revisited - Downs with Traction  
*Stuart Birks*

**2:00pm**
PBRF And The Returns To Publication Quality In The New Zealand Market For Academic Economists  
*John Tressler, John Gibson, David L. Anderson*

**2:30pm**
Results from the NZAE 2008 Web Survey  
*William Kaye-Blake*

### 2.7 Research & Development
**Boardroom 1 (Reception Level)**

**Session Chair:** Viv Hall

**1:30pm**
R&D Purchasing Power Parities for Industries and Public and Tertiary Research Institutions  
*Alistair Ramsden, Law-Lay Luo, Julian Williams*

**2:00pm**
Business R&D: Describing the context for R&D measures in New Zealand firms  
*Kathleen Palmer*

**AFTERNOON BREAK**
**Foyer, Floor 16**  **3:00pm - 3:30pm**

### CONTRIBUTED PAPERS
**3:30pm - 5:00pm**

#### 3.1 NZ Economic History
**Chancellor 1 L16**

**Session Chair:** Andrew Coleman

**3:30pm**
A Quarterly Post-World War II Real GDP Series for New Zealand: Properties, Business Cycle Turning Points, and Recessions  
*Viv Hall, John McDermott*

**4:00pm**
50 Years of Structural Change: An Analysis of Input-Output Tables since 1953  
*Ralph Lattimore, Iris Claus, Trinh Lee, Adolf Stroombergen*

**4:30pm**
Real Wages in New Zealand, 1840 - 1914  
*Geoffrey Brooke*

#### 3.2 Education 1
**Chancellor 2 L16**

**Session Chair:** Mary Hedges

**3:30pm**
Do Essay And Multiple-Choice Questions Measure The Same Thing? (QA)  
*Bob Reed, Stephen Hickson*  
*Discussant: TBA*

**4:00pm**
"Looking Back Moving Forward": Reviewing Economics Curriculum for 2009 and beyond  
*Sam Richardson, Fay Patel, Kogi Naidoo*

**4:30pm**
Testing the effectiveness of in-semester assessment in Econ 101  
*Gillis Maclean, Paul McKeown*

#### 3.3 NZ Labour
**Chancellor 4 L16**

**Session Chair:** Seamus Hogan

**3:30pm**
Job Mobility and Wage Dynamics  
*Dave Mare, Dean Hyslop*

**4:00pm**
Degrees of separation in the New Zealand Workforce: Evidence from linked employer-employee data.  
*Nairn MacGibbon*

**4:30pm**
New technology and the quality of working life in New Zealand  
*Chris Hector, John Gibson, Ted Zorn*

#### 3.4 Development & Infrastructure
**Chancellor 5 L17**

**Session Chair:** Stephen Knowles

**3:30pm**
The Spatial Impact of Local Infrastructural Investment in New Zealand  
*William Cochrane, Arthur Grimes, Phillip McCann*

**4:00pm**
Corruption and Economic Development Nexus: Variation Across Regions and Income Levels  
*Shrabani Saha, Rukmani Gounder*

**4:30pm**
The Millennium Development Goals: Does Aid Help? (QA)  
*Arlene Garces-Ozanne*  
*Discussant: TBA*
3.5 Studies of Firms  
**Chancellor 6 L17**  
Session Chair: Brian Silverstone

**3:30pm**  
Innovation in New Zealand: Issues of Firm Size, Local Market Size and Economic Geography (QA)  
*Hong Shangqin, Philip McCann, Les Oxley*  
Discussant: TBA

**4:00pm**  
New Insights On Price-Setting Behaviour In The United Kingdom  
*Miles Parker, Jennifer Greenslade*

**4:30pm**  
*Walter Davis, Nathaniel Pihama*

3.6 Greenhouse Gases  
**Chancellor Club Room L26**  
Session Chair: Caroline Saunders

**3:30pm**  
Climate Change Impacts On New Zealand’s Agricultural Trade  
*Wei Zhang, Suzi Kerr, William Power*

**4:00pm**  
Estimating a Marginal Abatement Cost Curve of Greenhouse Gas Emissions within the New Zealand Agriculture and Forestry Sector  
*Stewart Sinclair, Suzi Kerr, Wei Zhang*

3.7 Finance and Employment  
**Boardroom 1 (Reception Level)**  
Session Chair: Bill Kaye-Blake

**3:30pm**  
Does Civil War Violence Contribute to Exchange Rate Fluctuations? Evidence from Uganda (QA)  
*Francis Odhuno*  
Discussant: TBA

**4:00pm**  
Seven Leading Indexes Of New Zealand Employment  
*Edda Claus*

**WELCOME FUNCTION**  
Foyer, Floor 16  
5:00pm - 6:30pm
**Conference Programme**

**THURSDAY, 2 JULY 2009**

**REGISTRATION**
7:30am - 9:00am Foyer, Floor 16

**KEYNOTE 2**
**INAUGURAL JOHN McMILLAN MEMORIAL LECTURE**
9:00am - 10:30am Chancellor 4 L16

Session Chair: Arthur Grimes
“Why Doesn’t Capitalism Flow to Poor Countries?”
Professor Robert MacCulloch

We show that capitalism is far from common around the world. Outside a small group of rich countries, heavy regulation of business, leftist rhetoric, and interventionist beliefs flourish. We relate these phenomena to the presence of corruption, with causality running in both directions. The paper presents evidence that, within a country, those who perceive widespread corruption also tend to demand more regulation. As regulation is held constant within a country, this finding is hard to explain if one assumes that causality runs only from regulation to corruption. We also find that over time, increases in corruption in a country precede increases in left-wing voting. To explain our findings, we present a theory where corrupt capitalists are disliked, and voting for left-wing policies is a way of punishment available to voters (even in weak judicial systems). Evidence on emotions supports this explanation: the frequency with which people report experiencing anger is positively correlated with the perceived amount of corruption, but this relationship is significantly weaker when business is heavily regulated.

**MORNING BREAK**
10:30pm - 11:00am Foyer, Floor 16

**CONTRIBUTED PAPERS**
11:00pm - 12:30pm

**4.1 Tax Policy Reform**
Chancellor 1 L16
Session Chair: David Snell

11:00am
Organised by: Norman Gemmell & Steve Cantwell (Principal Advisers, Tax Strategy, The Treasury)

Consisting of three papers, on the topic of “Tax Policy Reform in New Zealand”, these papers aim to provide analysis and empirical evidence on three key aspects of tax policy that form part of current reform debates.

In the aftermath of the current global recession, many governments are likely to be faced with much higher public debt levels and a need to fund these into the medium-term. In New Zealand, the Minister of Finance has stated publicly his awareness that additional tax revenues may have to be raised to deal with New Zealand’s recession-induced increases in public debt. This session will include two papers that look at options for raising revenue via tax base broadening – land/property taxation (Coleman & Grimes: MOTU Research) and capital gains taxation (Coleman: MOTU). A third paper (Creedy: University of Melbourne; Gemmell & Mellish: NZ Treasury) will consider how far population ageing over the next 20-50 years is likely to affect longer-term tax and expenditure liabilities, and the direct/indirect tax mix, as greater numbers of older taxpayers experience increases in consumption relative to their income levels, and both public (taxable) and private (non-taxable) pensions increase.

Paper 1  Distributional & Other Implications of Land/Property Taxes
Andrew Coleman & Arthur Grimes

Paper 2  The Long Term Effects of a Capital Gains Tax on New Zealand’s Housing Markets
Andrew Coleman

Paper 3  Demographic Change: Implications for Taxes and Expenditures in New Zealand
John Creedy, Norman Gemmell and Angela Mellish

**4.2 Education 2**
Chancellor 2 L16
Session Chair: Sir Frank Holmes

11:00am
Schumpeter’s “Vision” and the Teaching of Principles of Economics (QA)
Paul Dalziel
Discussant: TBA

11:30am
Too Fast And Too Furious? Increasing The Breadth And Depth Of Introductory Economics.
Michael Cameron, Steven Lim

12:00pm
Learning Styles and Introductory Economics: A Matter of Translation
Mary Hedges

**4.3 Immigration**
Chancellor 4 L16
Session Chair: Mark Holmes

11:00am
The Labour Market Adjustment of Immigrants in New Zealand
Dave Mare, Steven Stillman

11:30am
Trade, Diaspora and Migration to New Zealand (QA)
Murat Genc, David Law, John Bryant
Discussant: TBA
Conference Programme

Thursday, 2 July 2009

4.4 Sport
Chancellor 5 L17
Session Chair: Stephen Knowles

11:00am
Inferring the Contribution of Ground Conditions to Score Variability in ODI Cricket (QA)
Seamus Hogan, Scott Brooker
Discussant: TBA

11:30pm
Determining Batting Production Possibility Frontiers In One Day International (ODI) Cricket.
Scott Brooker

4.5 Macro Finance 1
Chancellor 6 L17
Session Chair: Kirkdan Lees

11:00am
The Effects of Australian Macroeconomic News On The New Zealand Dollar
Ozer Karagedikli, Andrew C Coleman

11:30am
Hedging Overseas Foreign Currency Liabilities: The New Zealand Experience
Wayne Dahlberg

12:00pm
A Theoretical Foundation For The Nelson And Siegel Class Of Yield Curve Models
Leo Krippner

4.6 Family and Labour Force Participation
Chancellor Club Room L26
Session Chair: Geoff Lewis

11:00am
Costs Of Raising Children
Iris Claus, Geoff Leggett and Xin Wang.

11:30am
Can The "In Work Tax Credit" Be Justified As An In-Work Benefit?
Susan St John, M Claire Dale

12:00pm
The Effects of Health and Wealth on the Labour Supply and Retirement Decisions of Older New Zealanders
James Enright, Grant M. Scobie

4.7 Statistics and Econometrics
Boardroom 1 (Reception Level)
Session Chair: Dean Hyslop

11:00am
Measuring Progress? How Statistics New Zealand Has Measured The Economy Since 1945
Rosemary Goodyear, Anne McAllister, Dean Condon

11:30am
Attrition in the Longitudinal Immigration Survey: New Zealand
John Bryant, Frances Krsinich

12:00pm
Testing Parameter Constancy When the Regressor May Have a Near Unit Root (QA)
Masako Miyanishi
Discussant: TBA

LUNCH
Foyer, Floor 16 12:30pm - 1:15pm

Annual General Meeting
Chancellor 1 L16 1:15pm - 2:00pm

Contributed Papers
2:00pm - 3:30pm

5.1 Macro Finance 2
Chancellor 1 L16
Session Chair: Ozer Karagediklis

2:00pm
Central Banking - Looking Back, Moving Forward
Bruce White

2:30pm
Does Natural Rate Variation Matter? Evidence From New Zealand
Michael Kirker

3:00pm
The Ripple Starts Here; 1694-2009 Finishing the Past
Lowell Manning

5.2 Ecosystems
Chancellor 2 L16
Session Chair: Caroline Saunders

2:00pm
Natural Capital, Subjective Well-Being, and the New Welfare Economics of Sustainability: Some Evidence from Cross-Country Regressions (QA)
Hans-Jurgen Engelbrecht
Discussant: TBA

2:30pm
Estimating the Value of Environmental Impact of Dairy Farming on Ecosystem Services in New Zealand
Ramesh Barkaran, Ross Cullen, Sergio Colombo

3:00pm
The Influence Of Local Environmental Quality On Values For River And Stream Conservation Programs In Canterbury
Peter Tait, Ross Cullen, Kathryn Bicknell

7
Conference Programme

THURSDAY, 2 JULY 2009

5.3 Health
Chancellor 4 L16
Session Chair: Susan St John

2:00pm
Joint Demands for Health Insurance and Health Care: Evidence from Australia
Malathi Velamuri, Damien Eldridge, Cagatay Koc, Ilke Onur

2:30pm
Change Of Access To Health Service In China, 1997-2006
Yun Liang

5.4 Special Topics
Chancellor 5 L17
Session Chair: Stuart Birks

2:00pm
Political Ignorance and Policy Preferences (QA)
Eric Crampton
Discussant: TBA

2:30pm
Productivity And Efficiency Measurement In The Water Supply Industry (QA)
Malcolm Abbott, Bruce Cohen
Discussant: TBA

3:00pm
Are Butter and Margarine Close Substitutes? Probably Not Close Enough!
Qing Yang, David Law
Discussant: TBA

5.5 Exporting
Chancellor 6 L17
Session Chair: Anthony Byett

2:00pm
Entrepreneurship And Aggregate Merchandise Trade Growth In New Zealand
Richard Fabling, Lynda Sanderson

2:30pm
The evolution of export unit values: Some stylised facts
Sophie Joyce, Richard Fabling, Lynda Sanderson

3:00pm
Exporting and performance: The impact of destination characteristics on learning effects
Lynda Sanderson, Richard Fabling

5.6 Productivity 2
Chancellor Club Room L26
Session Chair: Arthur Grimes

2:00pm
Competition in New Zealand: An analysis Using Micro Data
Philip Stevens

2:30pm
Qualitative Factors That Influenced The Success Of New Zealand Firms At Internationalising
Duncan Chadwick

3:00pm
Productivity Spillovers from Foreign Direct Investment in New Zealand: Firm level Evidence
Krishna Iyer, Philip Stevens

5.7 Household Wealth
Boardroom 1 (Reception Level)
Session Chair: John Tressler

2:00pm
Evaluating Household Expenditures And Their Relationship With House Prices At The Microeconomic Level
Mark Smith

2:30pm
Estimating Household Saving As Change In Wealth From The Survey Of Family, Income And Employment
Trinh Le, John Gibson, Steve Stillman

3:00pm
Beyond Reasonable Debt: The Extent To Which Financial Behaviour Can Explain Over-Indebtedness Among New Zealand Families
Jaime Legg

5.8 Education Roundtable (Invitation Only)
Boardroom 2 (Reception Level)
Session Chair: CETA representative

2:00pm
What Should Be Contained In The High School Economics Curriculum?
Steve Agnew, Seamus Hogan,

AFTERNOON BREAK
Foyer, Floor 16  3:30pm - 4:00pm

KEYNOTE 3
AWH PHILLIPS LECTURE
Chancellor 1 L16 4:00pm - 5:00pm
Session Chair: John McDermott
“Programme Evaluation”
Professor Dean Hyslop
Hon Bill English, Minister of Finance, would like to invite attendees to the New Zealand Association of Economists’ Conference to the 50th Anniversary Conference Dinner to be held in the Parliamentary Banquet Hall on Thursday 2 July from 6:45pm. – 11:00pm.

Entry is by pre-booked ticket available in your Conference Pack.
**Conference Programme**

FRIDAY, 3 JULY 2009

REGISTRATION
Foyer, Floor 16  8:30am - 9:30am

KEYNOTE 4
Chancellor 1  L16  9:30am - 10:30am
Session Chair: Bernard Robertson
"Institutions and quasi-constitutional mechanisms for better regulatory practice: Institutions and quasi-constitutional mechanisms for better regulatory practice."
Hon Rodney Hide, Minister for Regulatory Reform, Leader, NZ ACT Party

MORNING BREAK
Foyer, Floor 16  10:30am - 11:00am

PANEL
Chancellor 1  L16  11:00am - 12:30pm
Session Chair: Anthony Byett

Dr Michael Bordo, Professor of Economics, Rutgers University
"An international and historical perspective on the global credit crisis"

Anthony Byett, Economist, fxmatters.co.nz
"How the credit crisis is working its way through the NZ financial system"

Dr Ganesh Nana, Chief Economist, BERL
"What the credit crisis means for the wider NZ economy"

The session will allow time for questions to the panel.

LUNCH BUFFET
Restaurant Floor 17  12:30pm - 2:00pm

LEANZ CONFERENCE
NZAE Conference attendees are encouraged to stay for these papers.

Chancellor 1  L16  2:00pm - 3:40pm
Session Chair: TBA

2:00pm
The ‘tribalisation’ of Maori land authorities
Tanira Kingi
The argument of whether Maori land owners should have an individual or a collective stake in Maori land has, until relatively recently, been largely academic given the rules embedded under the current legislation. However, there are three characteristics of Maori land that have lifted the argument to one that requires more thoughtful consideration. First, the high number of Certificates of Title that do not have management structures; second, the high number of structures with small, uneconomic, areas of land; and three the increasing number of registered owners in large trusts and corporations. Underpinning each of these factors is the exponential increase in registered owner interests — an additional 185,000 per year on top of approximately 2 million plus existing beneficial owner interests — according to the Maori Land Court. An obvious consequence of this is the effect that it has on the governance and administration of small blocks. But why has it become a problem for the larger incorporations and trusts? This paper examines an increasing trend by some members of incorporations and trusts to promote the collectivisation or 'tribalisation' of ownership. That is, the replacement of an undivided beneficial and equitable interest in Maori freehold land with a structure that reflects customary values and traditional practices where owners have an equal stake and the land is returned to tribal ownership. Proponents argue that it overcomes the problem of too many owners receiving too little benefit and diffuses the differences between major and minor shareholders. In spite of the concept's shaky legal standing, its reliance on a fairly loose interpretation of what is customary and its historical ignorance - it is gaining in currency.

2:50pm
An Empirical Analysis of HSE Sentencing
Andrea Menclovaa and Alan Woodfield
Apparent inconsistency in criminal sentencing at District Court level in NZ might also be expected for HSE offences. Following a review of HSE-relevant legislation and the guidelines established in the de Spa appeal case, we estimate a model of HSE sentencing variability distinguishing the de Spa criteria (and a subset similar to those used in the formal U.S. criminal sentencing guidelines) from a more comprehensive list of sentencing factors routinely used. When the de Spa case-mix variables are controlled for, a weak increase in inter-district sentencing variability is observed but with a reduction in intra-district variability, while both inter and intra-judge variability is mitigated. We show that a number of the de Spa (and other) criteria are significant determinants of sentencing variation, although some results (e.g., for the presence of remorse) are puzzling. The results seem quite robust to the choice between a dataset including the common 6 offences only and a dataset of cases as a whole as well as to several other sensitivity checks. We also show that the model retrospectively predicts the sentence in the de Spa appeal case well, and suggest how the model might be used as a basis for more consistent future sentencing decisions.

AFTERNOON BREAK
Foyer, Floor 16  3:40pm - 4:00pm
The Optimal Intellectual Property Law for a Small Market Economy

Susy Frankel

For many years New Zealand has struggled with how to develop its economy into a knowledge-based economy. Other small market economies have faced similar issues. Intellectual property is an important aspect of such an economy. There is no comprehensive guide to the intellectual property policy and legal framework that New Zealand should have given its size, economic needs and place in the global world. Much of New Zealand’s intellectual property law is adopted from overseas countries with quite different economic situations. Although in the last decade New Zealand has developed a more New Zealand specific intellectual property law, there remains a lot of work to be done to have a law that is directed to supporting our economic needs and meets our national and international obligations. There are some constraints on the framework of national law because of our international obligations. These obligations allow for increased protection and also exceptions or carve-outs from existing protections. Framing intellectual property protection involves a careful balance of the interests of owners, users, other third party interests and the overall public good. This presentation will discuss that balancing game and what sort of intellectual property law New Zealand needs.