MEEA Research in Middle East Economics

The third volume in the MEEA's annual series, Research in Middle East Economics, will be shipped by our publisher, JAI Press, Inc., to members in January 1999. If you have not yet done so, please renew your membership immediately in order to receive your copy at a price almost one-third lower than the list price for academics ($30 versus $43.95). All members who paid the $45 membership fee for 1998 will automatically receive Volume 3.

The table of contents of Volume 3 is provided on p. 6.

The series editor, Karen Pfeifer, strongly urges submissions from MEEA members for future volumes.

Volume 4: Volume 4 will be devoted to the topic of “Women and Work in the Middle East,” and is being guest-edited by Dr. Mina Ginz, Loyola University department of economics. The volume will be dated 1999 and will appear at the end of that year.

Volume 5: Volume 5 will be devoted to the topic of “Food, Agriculture and Economic Development in the Middle East,” and is being guest-edited by Dr. Hans Loefgren of the International Food Policy Research Institute (IFPRI), Washington D.C.

At its meeting in January 1999, the MEEA Board of Directors will take up the issue of whether Volume 6 should be a non-theme or a theme issue, and, if it is to be a theme issue, what that theme might be. If you have a preference or a suggestion, please communicate it to any member of the Board to be included in the discussion at the meeting. Be sure to state your reasoning.

Reviewers needed: The editors are always eager for reliable and thoughtful reviewers of manuscripts, for either non-theme volumes or as a help to guest editors of theme volumes. If you provide this valuable service to the profession, you will not only receive our undying gratitude, but your name will also appear on the frontpiece of the volume in the list of "Reviewers of Manuscripts." Please jot a note or an e-mail to the series editor (see below) indicating your willingness and be sure to include your name and address and state your fields of expertise. Work it is, but important and gratifying work. Thanks!

Karen Pfeifer
Dept. of Economics
Smith College
Northampton, MA 01063

kpfeifer@sophia.smith.edu
phone (413) 585-3623
fax (413) 585-3389
ANNOUNCEMENTS:

WESTERN ECONOMICS ASSOCIATION MEETINGS:

MEEA members interested in submitting a Middle East-related paper to the 74th Annual Conference of the Western Economic Association International (WEAI), to be held in San Diego, CA, July 5-8, 1999, should submit a title, one paragraph abstract and a submission fee of $25 to Prof. Jeffrey Nugent, Dept. of Economics, U. of Southern California, Los Angeles, CA 90089-0453, USA by January 15, 1999. Anyone whose paper is not accepted should add $5 to the submission fee. The costs of registration for the conference ($180) must be paid directly to the WEAI by April 1, 1999.

MEEA IN DEFENSE OF HUMAN RIGHTS AND ACADEMIC FREEDOM:

MEEA’s Committee on Human Rights and Academic Freedom (CHRAF) welcomes submissions of human rights and academic freedom of economists in the Middle East. For information, please contact Co-Chairs of CHRAF: Alaa Al-Assaad or Sobh Malakal, Prof. Malakal may be reached at the Dept. of Economics, U. of Vermont, Burlington, Vermont 05405 USA, Ph: 802-656-3044, Fax: 802-864-8404; e-mail: alsaaal@uvm.edu. Professor Malakal is at the Dept. of Economics, Boston U., Boston, MA 02115 USA, Ph: 781-736-404, Fax: 781-736-411, e-mail: sobhmalakal@yahoo.com. Call for Papers:

MEEA Business Meeting

JANUARY 4, 1998, CHICAGO, ILLINOIS

The meeting started at 5:45 p.m. The meeting started by welcoming two new Board members: Ben J. Dyer, the new Treasurer, and Hans Lothgren. New members to the MEEAA were also welcomed, including colleagues from North Cyprus universities.

The number of sessions for the upcoming meetings were announced. Along with other sessions, a session on Middle East evenings was added. There are eight sessions for the 1999 New York meetings and for the 2000 Boston meetings.

The theme for the 3rd and the 4th volumes of MEEAA's annual will be announced. MEEAA is also looking to competing proposals for Volume 5, which will again be a theme volume. The proposals for guest-editing the fifth volume should be sent in by May 1999.

Jennifer Olmstead is the new newsletter editor and news of members should be sent to her. MEEAA is also seeking electronic proceedings with next year's meetings, to be compiled by Alireza Cheali.

Tina Grafton, Ann McNally, and David Workman, who won the prize based on the paper. "Deglobalization: Divergence in Middle East." Congratulations to Dr. Workman.

ISN KHALDUN PRIZE:

Remember that submissions for the Ibn Khaldun Prize for the best paper on one or more Middle Eastern countries by a junior economist (or more than three years after receiving the Ph.D.) must be received no later than December 15, 1999 at the following address: Prof. Jeffrey B. Nugent, Dept. of Economics, University of Southern California, Los Angeles, CA 90089-0453, USA. The entries will be evaluated by a three-person committee.

MEEA'S ELECTRONIC PROCEEDINGS:

MEEA papers presented at the ASSA meetings may now be published online. Please contact Nina Cimin for details on how to publish a paper presented at the meeting in this forum. Mene Ghan, Dept. of Economics, Loyola U., Chicago, IL 60660, USA, e-mail: mbehdad@economics.loyola.edu.

GCARE MEETING:

WORKSHOP ON CUTS IN SERVICES:

There will be an ICARE Open House and Town Meeting during the ASSA meetings in NYC. The meeting was prepared to devise a plan to meet the cuts in services and non-services for 1999 and 2000. In the next three years, there will be open discussion about launching ASAA access with meeting room numbers and capacities in conference cities. Anyone interested in ICARE and in continuing to develop global links among heterogeneous and pluraleistic groups is welcome to come to the meeting at the Sheraton Riverside Ballroom.

MIDDLE EAST REPORT (MER):

The Spring 1999 issue of Middle East Report (MER 209) deals with economic restructuring and globalization in the Middle East, and the Summer 1999 issue (MER 210) addresses Labor Migration in the region. To order call Professor Gemen at Blackwell Publishers, 1480 Rivas 870 or contact MER by e-mail at mer@ppf.ox.ac.uk. The MEEAA members were asked to mention the prize to paper presenters this year and to also nominate junior scholars for the prize.

Summer sessions of MEEAA can be arranged with Western Economic Association which will take place at the end of June. Proposals of sessions and papers can be sent to Jeffrey Nugent who will be the program chair.

CHRAP report on the human rights committee was given by Shahab Al-Ahmad. Regardless of their political perspective, CHRAP will work on academic freedom as long as a person is an economist in the CHRAP region. A list of people will be invited to the future sessions. Members asked that six person sessions be avoided in the future. It was also again stressed that if a person did not show up for a session, the person could not be on the program for at least another three years.

Escan A. S. A. (EFTA) was selected as the American University of Beirut, Lebanon, announced the forthcoming conference on Income Inequality, Poverty and Unemployment in the MENA Region, and announced the call for papers. The format call for papers will be made out with the general call for papers by the conference.

Middle East Economic Association Annual Meeting
in conjunction with the Allied Social Science Association

January 3-5, 1999, New York, NY

JANUARY 3, 1999

6:00 A.M. INFLATION IN THE TURKISH ECONOMY

Preceding: Bulent Uyar
University of Northern Iowa

"Hot Money and Financial Crisis: the Turkish Experience," Erol Balkan, Hamilton College and Erine Yildiz, Bilkent U.

"Inflation and Inflation Uncertainty in Turkey," Tefik P. Nas and Mark Perry, U. Michigan, Flint

"Long Run Growth Costs of Inflation: the Case of Turkey," Mahmut Kalkan, Central Bank of Turkey

"Monetary Policy Reaction Function in Turkey," Armilla Karasoy, Central Bank of Turkey

"Alternative Definitions of the Budget Deficit and Inflationary Expectations: the Case of Turkey," Cigdem Izi Kogar, Central Bank of Turkey

Discussants:
Hesna Gucuy, Federal Reserve Bank (FRB) of Chicago
Haluk Erli, Middle East Technical University (METU)
Luan Lubulle, Northwestern U. and the City of New York
Erine Yildiz, Bilkent University

10:15 A.M. LABOR ISSUES AND POLITICAL ECONOMY IN TURKEY

Presiding: Nejat Anbarci
Florida International U. (FIU)

"Intra-Marital Sharing Rules With Evidence From Turkey," Nejat Anbarci, FIU and E. Mine Cinar, Loyola U. Chicago


"Political Economy of State-Owned Enterprises," Cem Kamarul, FIU


Discussants:
Hussan Arvin-Rado, Wayne State
Bulent Uyar, U of Northern Iowa
Mehmet Emin Karaman, Alfred U.
Brett Katzman, Miami U.

2:30 P.M. GLOBAL FINANCIAL MARKETS AND THE MIDDLE EAST

Presiding: Tulin Sener
SUNY-New Paltz

"Global Investing in Emerging Markets," Tulin Sener and Hadi Salavizah, SUNY-New Paltz


"Volatility, Global Information, and Market Structure: A Study in International Futures Markets," Gary Patterson, SUNY-New Paltz and Hung Gun Fang, U. of Baltimore


"Information Content of Analysts' Earnings Forecasts in an Emerging Market: the Case of Turkey," Hakan Saroglu, Bryant College and Gulnar Muradoglu, Bilkent U.

Discussants:
Ahmad Gona, Manhattan College
E. Mine Cinar, Loyola U. Chicago
Naray Gane, METU
Simu Mazeyani, SUNY-New Paltz

MEEA BOARD MEETING
5:30-7:30 p.m.
INVITATION ONLY
SHERATON HOTEL

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**8:00 A.M.**

**TOPICS IN MIDDLE EAST ECONOMIES**

Presiding: Wasseim Shahin
Lebanese American U.

“Direct Foreign Investment and Economic Growth in the MENA Region: Theory and Evidence,”
Abdel-Hameed Bashir, Grambling State U.

Istanbul Bilgi U.

“Terms and Conditions of Trade in Select Oil Exporting Countries,”
Shaneek Shojai, Manhattan College


“Sustainable Tourism Development in Turkey: Rhetoric or Reality?” Sevgin Akis, Yildiz U.

Discussions:
Bulent Uyan, U. of Northern Iowa
Shah Mehrab, Montgomery College
Manoucher Parwin, The U. of Akron
Guzin Erkal, METU
Gulay Guinlik-Sensen, Istanbul U.

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**10:15 A.M.**

**TRADE BLOCKS AND REGIONAL COOPERATION IN THE MIDDLE EAST**

Presiding: Jeffrey Nugent
U. of Southern California (USC)

“Partnership With Europe and Structural Adjustment: A General Equilibrium Analysis of Alternative Scenarios for Morocco,” Hans Loefgren and Sherman Robinson,
International Food Policy Research Institute (IFPRI)

“From East to West Asia: Lessons of Globalization, Crisis and Reform,”
Hassan Hakimian, U. of London

“European Enlargement to the East and its Implications for the MENA Region,” Ali Bayar, European Commission

“European Monetary Union and the Turkish Economy,” Melike Alitokmer, Central Bank of Turkey

“Regional Economic Relations in the Arab World Since Camp David,” Paul J. C. Sullivan, American U. Cairo (AUC)

Discussions:
Ali Bayat, European Commission
Hans Loefgren, IFPRI
Luan Luhuelle, Northwestern U. and the City of New York
Shah Mehrab, Montgomery College

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**2:30 P.M.**

**LABOR, HOUSEHOLD INCOME AND HUMAN RESOURCES IN THE MIDDLE EAST**

Presiding: Fatemeh Moghadam
Hofstra U.


“Intertemporal Substitution and Fertility Dynamics in Iran,” Djamal Salehi-Isfahani and Ajay Tandon,
Virginia Polytechnic Inst. and State U.

“The Effects of Income Tax on Personal Income Distribution in Turkey Since 1966,” Kaziy Ye Cellen and
Umit Senes, Istanbul Technical U.


“Measuring the Effects of Trade Flows on Employment in Turkish Manufacturing Industry,” Guzir Erkal, METU

Discussions:
Michael Kevane, U. of Santa Clara
Jeffrey Nugent, USC
Jennifer Olmsted, USDA-Economic Research Service

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**MEEA BUSINESS MEETING**

5:30 - 7:30 p.m.
OPEN TO ALL MEMBERS
SHERATON HOTEL

**MEMBERSHIP**

If you are interested in becoming a member of the MIDDLE EAST ECONOMIC ASSOCIATION, please fill in the attached form and return it to the Executive Secretary.

The membership fee is:
$45 U.S. for faculty or other professionals
$35 U.S. for students

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JANUARY 5, 1999

8:00 A.M.
CAPITAL FORMATION AND FINANCIAL MARKETS IN THE MIDDLE EAST

Presiding: Hesna Genay
FRB Chicago


“Economic Uncertainty and Credit Crunch: Evidence from Turkish Banking System,” Seza Dansoglu-Rhoades and Nuray Gunar, METU

“What is the Monetary Policy Rule in Turkey?” Hakan Berument, Bilken U. and Kamuran Malatyali, State Planning Organization


“How Efficient is the Efficient Frontier in an Emerging Market: The Case of Istanbul Stock Exchange,” Asiyan Altay-Sulh, Gulnur Muradoglu and Muhamed Mercan, Bilken U.

Discussants:
E. Mine Cinar, Loyola U. Chicago
Hesna Genay, FRB Chicago
Victor Gastanaga, USC

10:15 A.M.
ECONOMIC HISTORY AND ISLAMIC ECONOMICS IN THE MIDDLE EAST

Presiding: Sohrab Behdad
Denison University


“The Transformation of Israel’s Social Structure: Between Two Theories of Capital Formation,” Najwa Mikhail, Harvard U. and Sarah Lawrence College


Discussants:
Nicholas Sanchez, College of Holy Cross
Karen Pfeifer, Smith College
Zafibas Tzannatos, The World Bank

CALL FOR PAPERS

The 19th Annual Meeting of the Middle East Economic Assoc. (MEEA) to be held in conjunction with the annual meeting of the Allied Social Science Assoc. in Boston, Massachusetts January 7-9, 2000

Please send a one-page abstract by April 10, 1999 to:
E. Mine Cinar
Executive Secretary
Middle East Economic Assoc.
Department of Economics
Loyola University Chicago
820 N. Michigan Avenue
Chicago, Illinois 60611 U.S.A.
e-mail: mcinar@luc.edu

Note: Abstracts should be accompanied with a program submission fee of $25.00 US dollars as well as an annual membership fee of $45 for 1999.

HOUSING INSTRUCTIONS:

P.O. Box 828
116 Wilcox Road 6th Fl.
Doverfield, IL 60015

PHONES:
8:00 a.m. - 5:00 p.m. CST
1-800-421-52-09
Outside U.S. or Canada
847-980-2155

FAX:
215 HOURS
800-521-6017
Outside U.S. or Canada
847-980-2380

NOTES:
ITS will only accept Credit Card Reservations. For more info: http://www.ITEDefintion.org/ AEAhotel.htm

HOTELS:

New York Hilton
1335 Ave of the Americas
New York, NY
10019
212-930-7000

Grand Hyatt NY
Park Ave. at Grand Central
New York, NY
10017
212-885-1800

Sheraton New York
393 7th Ave.
New York, NY
10019
212-252-5000

Marriott Marquis
1530 Broadway
New York, NY
10121
212-743-0700

Doubletree Royal Suite
111 W. 54th Street
New York, NY
10019
212-307-5000

Curtiss Hotel
100 East 40th St.
New York, NY
10016
212-315-5100

Rosen Hotel
250 West 40th St.
New York, NY
10018
212-866-5000

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RESEARCH IN MIDDLE EAST ECONOMICS

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 Ezra Shein

CHAPTER 6. AN UNFORESEEN RIVALRY: THE PEACE PROCESS AND THE JORDANIAN AND PALESTINIAN ECONOMIES
Gil Feiler and Joshua Zaretsky

CHAPTER 7. A CAVEAT FOR PEACE: SOME NOTES ON THE VULNERABILITY OF PALESTINIAN LABOR
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Yusuf Bagdik

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Sara Roy, Volume Editor

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Rodi Hooper

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The importance of such a conference manifests itself in the following 1996 data and figures from the United Nations. The percent of people below the absolute poverty line constitutes 29% in sub-Saharan Africa, 41% in South & South East Asia, 32% in Latin America and 32% in the Mena region. The average for the developing world is 20% and the number of poor is 1338 million persons.

As far as income inequality is concerned, I present the following figures on the share of global income. In 1960, the share of global income of the poorest 20% was 2.3% and the share of the richest 20% was 70.2%. In 1980, the figures worsened. The share of the poorest 20% was 1.4% and the share of the richest 20% was 82.7%. According to these numbers, the ratio of income of rich to poor moved from 30.1 in 1960 to 58.1 in 1980.

The reality of these figures exceeds the economic loss to the nation; political instability and social cohesion. Although the increase in earnings inequality in the 1980s & 1990s has been well documented, its causes are still being studied and debated.

NEW MEMBERS 1998

Atiha Ansari-Balaghi
Bilkent University
Ankara, Turkey

Sena Kuley Yildiz
Chicago, IL

Hakan Arslan
Montgomery, AL

Hakan Bentumen
Bilkent University
Ankara, Turkey

Ciptem Gelik
Bilkent University
Istanbul, Turkey

Aylin Ege
Middle East Technical U.
Ankara, Turkey

Nuray Z. Guner
Carboden, NC

Nadir Guver
QFEC
Viena, Austria

Mahmut Kalkan
Central Bank of the Republic of Turkey

Ali Güray
Central Bank of the Republic of Turkey

Thenous Genc
Central Bank of the Republic of Turkey

Ayten Karakoç
Central Bank of the Republic of Turkey

Hakan Saracoglu
Bilkent College
Smithfield, RI

Raziye Selim
Istanbul Technical University
Turkey

Süleyman Selim
Istanbul Technical University
Turkey

Rebiya Sengil
Harvard University
Cambridge, MA

Franklin Vidalzanda
San Antonio, TX

Danny B. Wilson
Los Angeles, CA
Opening Words by Nabeel F. Hashem, Vice President for Academic Affairs

It is not a secret that social uprisings are rarely the result of social factors. Economic factors and more precisely economic deprivation and inequality were the very causes of the major revolutions that changed the face of the world. Masses rarely rise because of ideologues. Although it had lofty slogans of fraternity, equality and liberty, the French Revolution’s major mover of the masses was anger, pain and real suffering.

In our world today, in this global village where information is everybody’s property and where television screens take five pictures of him and his beautiful wife to the heart of a poor family’s home... in this new world of market economy, which is palpable and boundless, on the consumer’s ability to purchase and spend, the issue of economic equality or economic inequality is ever more important than any other time in history; for today, there is a realization amongst poor nations and poor individuals that they have the right to a decent life, the right to acquire, the right to live in decent dwellings, the right to receive adequate medical care and, in short, the right to have the same basic human rights that are spelled out in the Charter of the United Nations......

The rift between the rich North and the poor South is increasing. The rift within poorer nations between the rich minorities and the poor majorities is also increasing... Even in our particular Middle East and North Africa region, the countries that have been blessed by oil or gas riches and which apparently have little to worry about concerning the repercussions of social inequality, these countries are yet to come up with credible alternatives that will assure sustainable continuation of the present boom. In the MENA region, income inequality is only one of the many factors that pose credible threats to social stability; yet, we find that these many factors are organically intertwined, that they all call for urgent solution at the same time... How can we, for example, talk about social justice without taking into account the status of women and children? How can we discuss social stability without invoking the entire and social structures that exist within the framework of many nations and how can we talk about income equality without talking about accountability? This... Ladies and Gentlemen... is the keyword: Accountability. Without proper accountability all is vain. And accountability comes only with the true practice of democracy. Accountability and its twin, transparent... Transparency...are both prerequisites, not only for the growth of a better MENA region but they can only be restored when those in charge are checked by their educated and informed consciences...the voters.

Speech by Dr. Wassim Shahin, Dean of the School of Business

The School of Business at the Lebanese American University has established in the last few years on policies aimed at linking its faculty, students and programs to the business and public sector communities. Rather than viewing its traditional role of teaching as the only vehicle for transmitting information, the School has addressed issues of national and international economic concerns through a series of conferences, seminars and workshops. The conferences on “Earnings Inequality, Poverty and Unemployment in the Middle East and North Africa” represents a continuation of this strategy, especially in presenting recommendations and solutions to alleviate poverty and reduce unemployment and income inequality... 

MIDDLE EAST ECONOMIC ASSOCIATION

NEWSLETTER
Vol. 9 No. 1, Winter, 1996

Send us news about yourself (new position, publications, presentations, etc.), other organizations, forthcoming conferences, job openings and new publications. Please address all communications to the editor.

Jennifer Olszewski
Economic Research Service - USDA
1100 M ST NW
Washington, DC 20250
E-mail: jenniferolszewski@ag.gov