



MEEEA

NEWSLETTER

MIDDLE EAST ECONOMIC ASSOCIATION

Vol 18. No. 2

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Fall 2007

IN THIS ISSUE

1. Letter From MEEA President
2. Topics in MEEA Economies
3. Program for the New Orleans Meetings
6. Announcements
7. New and Recent Titles
8. Northern Cyprus Conference



Letter from the MEEA President

MEEA has progressed a great deal over since its inception. It has become a highly visible and respected international organization, thanks to the enthusiasm and quality of its members and hard work of its officers and directors. The quality and quantity of papers presented at MEEA conferences have steadily risen. Most of those papers end up being published in peer-reviewed journals or in proceedings volumes, besides being made available on online via MEEA's website and its electronic journal, *Topics in the Middle Eastern and North African*. The peer-reviewed journal associated with the MEEA, *Review of Middle East Economics and Finance*, also serves as an important outlet for research on the Middle East and North Africa (MENA). Internationalization of MEEA is reflected in the wide range of countries where it holds its conferences and the broad spread of its membership around the globe. MEEA's officers and directors also come from many different countries.

MEEA's progress has certainly benefited from the opportunities created by the developments in the economics profession, especially in the MENA region. However, there have also been many challenges on the way, which the MEEA has successfully tackled. A recent example is the ASSA's decision two years ago to reduce the number of MEEA's sessions at the annual ASSA meetings. With help from many members, MEEA's past and present officers and directors responded to that challenge by organizing pre-ASSA sessions. This started at the initiative of Mine Cinar and support from Loyola University, which hosted a day of pre-ASSA sessions during the Chicago meetings in 2007. This year, the MEEA is holding a larger pre-ASSA event with

Call for Papers

The Twenty-Ninth Annual Meeting of the Middle East Economic Association to be held in conjunction with the annual meeting of the Allied Social Science Association in San Francisco, California
January 2-5, 2009

Please email one-page abstract by March 31, 2008 to:
Hassan Aly, Treasurer
Middle East Economic Association

to aly.1@osu.edu or send him a hard copy to
318 Morrill Hall
Ohio State University
Marion, Ohio 43302-5695

Note: Abstracts should be accompanied with a program submission fee of \$25 US as well as an annual membership fee for 2008 of \$25 US for faculty and other professionals, \$20 for students, and \$10 for all members residing in a MENA country.

Topics in Middle Eastern and North African Economies the online journal of MEEA <http://www.meeaweb.org>

Editor: E. Mine Cinar

Contents of Volume 9, September 2007

“The Prospects of Petroleum Output and Investment in MENA Oil Exporting Countries, 2005-2030” by Michael J. Twomey, University of Michigan Dearborn

“An Empirical Examination of Price Competition in the Turkish Credit Card Market” by Ahmet Faruk Aysan and Nusret Ahmet Muslim, Bogazici University

“The Analysis of Poverty Dynamics in Algeria: A Multidimensional Approach” by Abderrrezak Benhabib, Tahar Ziani, Samir Bettahar and Samir Maliki, University of Tlemcen

“Unexplained Differences in the FDI Receipts of Middle East and North Africa” by Ayca Tekin-Koru, Oregon State University

“How Open are Arab Economies? An Examination with the CTI Measure” by Jay Squalli and Kenneth Wilson, Zayed University

“Financial Sector Deepening and Economic Growth: Evidence from Turkey” by Oya Pinar Ardic, Bogazici University; H. Evren Damar, Pacific Lutheran University

“Measuring Vertical and Horizontal Intra-Industry Trade: The Case for Turkey” by Güzin Erlat, Haluk Erlat and Demet Senoglu, Middle East Technical University

“The Role of Development in Promoting Environmental Awareness: Evidence from Lebanon” by Salpie Djoundourian, Lebanese American University

“Foreign Debt Dynamics in Middle Income Countries” by Fatma Dogruel and A. Suut Dogruel, Marmara University

“Measuring the Accessibility of Arab Markets” by Jay Squalli and Kenneth Wilson, Zayed University

“The Impact of Trade Liberalization of Growth, The Case of Turkey” by Nathalie Hilmi, International University of Monaco and the Hedge Funds Research Institute; Alain Safa, Universite de Nice

“Preventing Regional Conflicts as a Global Public Good: The Case of the MENA Region” by Mehmet Serkan Tosun, University of Nevada, Reno; Arzu Sen, West Virginia University

“Saving and Social Security Wealth: A Case of Turkey” by H. Yigit Aydede, University of Windsor

“Foreign Direct Investment and Economic Growth in the GCC Countries: A Causality Investigation Using Heterogeneous Panel Analysis” by Mahmoud Al-Iriani, Sana'a University Yemen

“Time Series Approaches To Testing Income Convergence In MENA Countries” by Haluk Erlat, Middle East Technical University

“A Common Currency Peg in the GCC Area: The Optimal Choice of Exchange Rate Regime” by Eisa A. Aleisa, International Monetary Fund; Shawkat Hammoudeh, Drexel University

support from Kirschman College of Business, University of New Orleans, thanks to the efforts of Muhammed Kabir Hassan. Such sessions are substantially enriching the possibilities for interaction and expanding the set of papers presented at MEEA's annual meeting.

The issue facing MEEA now is how to enhance its presence, quality, and impact. In fall 2007, in his last letter as the President of MEEA, Jeff Nugent provided us with an agenda for thought and action. It is useful to review that agenda, assess where things stand, and consider new items that have emerged. These agenda items are matters that the Board will be considering in its upcoming and future meetings. However, I hope that MEEA members will also participate in the debates at the Annual Business Meeting or by sending their ideas to the MEEA officers and Board members.

1. Jeff Nugent had suggested MEEA may benefit from raising the number of its Board members from nine to eleven, so that more of the highly qualified individuals who volunteer can be elected to the Board. I would like to add that enlargement of the Board would help better reflect the expansion of MEEA's membership and the increasing number of fields and sub-branches of economics, which need to be represented. A larger Board would also make it easier to form committees for dealing with the new tasks that MEEA needs to take on.

2. MEEA's has been increasingly using the Web and electronic media for

its communication and conference organization. All MEEA conference proceedings and papers are now placed on the web to ensure easy public access. The next step is to set up an online system for submission of conference papers and for payment of fees and dues. MEEA officers hope to have the system ready for the next annual conference.

3. As the rate of production of new economics research on the MENA region has increased, the possibilities and the need for organizing more MENA-related sessions in non-MEEA conferences has become clearer. For example, MEEA can hold joint conferences or propose panels to be held at ERF, MESA, WAEI, or Midwest Economic Association meetings. In the past, such sessions have been formed occasionally at the initiative of individual scholars. MEEA can facilitate the organization of such sessions and ensure that they are held more systematically.

4. In the past, MEEA has focused on organizing a few large and broad conferences each year. As the quantity and quality of research on individual countries increase, there may be a need for hold additional conferences, especially smaller ones that focus on specific topics or subsets of countries. Such conferences can be particularly helpful for economists working in the region who need to exchange view and ideas with their counterparts in more advanced institutions more intensively and more

continued on page 6

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

January 3-5, 2008
New Orleans, Louisiana

Thursday, January 3rd

January 3, 10:15 am
Kirschman College of Business,
University of New Orleans
Room: KH 130

Regional Issues and Education

Presiding

AMIR FARMANESH, University of Maryland

ALPAY FILIZTEKIN, Sabanci University – Regional Unemployment in Turkey

BURCAY ERUS and AYCA BILIR, Bogazici University – Obligatory Service Requirement and Physician Distribution in Turkey

FATMA DOGRUEL, Marmara University and **FATMA NUR KARAMAN**, Istanbul Technical University – The Role of Government in Regional Convergence in Turkey

JAY SQUALLI and KENNETH WILSON, Zayed University, UAE – An Estimate of the Private Returns to Education in the UAE

ZEYNEP DENİZ, Bilgi University, and **A. SUUT DOGRUEL**, Marmara University – Disaggregated Education Data and Growth: Some Facts from Turkey and MENA Countries

Discussants

BRAHIM BOUDARBAT, Université de Montréal

JENNIFER C. OLMSTED, Drew University

HALA EL RAMLY, American University in Cairo

NADER KABBANI, Syria Trust for Development

DJAVAD SALEHI-ISFAHANI, Virginia Polytechnic University

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Jan 3, 10:15 a.m.
University of New Orleans
Kirschman College of Business
Room: KH 138

Trade

Presiding

WASSIM SHAHIN, Lebanese American University

JEHAD YASIN, Fort Valley State University – Trade among Arab Gulf Countries: A Gravity Model Approach

NAGLA RIZK, The American University in Cairo – Intellectual Property Rights and Development: Open Source Software in Egypt

GUZIN ERLAT and HALUK ERLAT, Middle East Technical University – How Has Specialization in Turkish Exports Evolved Over Time? A Study Based on Galtonian Regressions

ERDOGAN BAKIR and ALI CEVAT TASIRAN, Goteborg University – Trade-induced Technological Change, Employment and Skills in Turkey

Discussants:

MICHAEL J. TWOMEY, University of Michigan-Dearborn

WASSEEM MINA, UAE University

NATHALIE HILMI, Université de Nice

EDWARD SAYRE, University of Southern Mississippi

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January 3, 2008, 2:00 pm
Kirschman College of Business
University of New Orleans
Room: KH 130

Finance

Presiding

JEFF NUGENT, University of Southern California

SAMY BENNACEUR, University of Tunis

Carthage, **ADEL BOUGHRARA**, University of Sousse, and **SAMİR GHAZOUANI**, University of Manouba – On the linkage between monetary policy and MENA stock markets?

AHMET FARUK AYSAN and SANLI PINAR CEYHAN, Bogazici University – Structural Change and Efficiency of Banking in Turkey: Does the Ownership Matter?

AYLIN SECKIN, Bilgi University, and **ERDAL ATUKEREN**, ETH Zurich KOF Swiss Economic Institute – Do Turkish Paintings Diversify International Art Portfolios?

Z. NURAY GUNER, Middle East Technical University, and **ZEYNEP ONDER**, Bilkent University – Determinants of Closed – End Funds' Discounts: Evidence from an Emerging Market

NAEEM MUHAMMAD, University of Wollongong – Short-term and Long-term Dynamic Price Linkages among the GCC Stock Markets and between the Stock Markets of the GCC Countries and Important Western Countries

Discussants:

BASSEM KAMAR, International Monetary Fund

MICHEL DIETSCH, University of Strasbourg

NAEEM MUHAMMAD, University of Wollongong

MUHAMMAD KABIR HASSAN, University of New Orleans

SEBOUH AINTABLIAN, Lebanese American University

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January 3, 2:00pm
Kirschman College of Business,
University of New Orleans
Room: KH 138

Open Economy Macroeconomics

Presiding

GUZIN ERLAT, Middle East Technical University

SANTOSH MISHRA and AYCA TEKIN - KORU, Oregon State University – How the Remittances Respond to Economic Activity in the Receiving and Sending Countries: A Nonparametric Analysis

MAHMOUD ABDELBAKY (ELSAKKARY), Southern Illinois University – Exchange Rate Misalignment across De-Facto Exchange Rate Regimes in MENA

EMAN SELIM, Tanta University – The Impact of Exogenous Shocks on the Egyptian Economy and Policy Responses since the 1970s

GWENDOLYN RODRIGUES and NAEEM MUHAMMAD, University of Wollongong – Sources and Impacts of Globalization in the MENA countries: An Empirical Analysis

SAZİYE GAZIOGLU and UNAL TONGUR, Middle East Technical University – Investment Opportunities for Foreign Capital and Economic Fragility in Turkey

NATHALIE HILMI, International University of Monaco and Hedge Funds Research Institute, and **ALAIN SAFA**, University of Nice-Sophia-Antipolis – Globalization, Public Expenses and Economic Growth: Evidence from Turkey

Discussants

O. MIKHAIL, University of Central Florida

SHAWKAT HAMMOUDEH, Drexel University

FATMA DOGRUEL, Marmara University

ADEL BOUGHRARA, University of Sousse

YELIZ YALCIN, Gazi University

January 3-4, 2008

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Jan 3, 2008, 4:30 pm

Kirschman College of Business, University of
New Orleans

Room: KH 130

Inflation

Presiding

WASSIM SHAHIN, Lebanese American University
(wshahin@lau.edu.lb)

EMRE ALPER and OZAN HATIPOGLU,
Bogazici University – Taylor Rule Estimation in
Emerging Markets

VUSLAT US, Central Bank of the Republic of
Turkey, and **LEVENT OZBEK**, Ankara University
– Measuring Nairu for Turkey using the Extended
Kalman Filter Approach

HAKAN BERUMENT, Bilkent University, **YELIZ
YALCIN and JULIDE YILDIRIM**, Gazi Univer-
sity – Inflation and Inflation Uncertainty: A Dy-
namic Framework

HALUK ERLAT, Middle East Technical Univer-
sity – Are There Shifts in Persistence in the Turkish
Inflation Rates?

M. FARUK AYDIN, Central Bank of the Republic
of Turkey – The Relationship between Inflation and
Inflation Uncertainty in Turkey and the Impact of
Inflation Targeting: Evidence from Alternative
Garch Models

BASSEM KAMAR, International Monetary Fund,
and **DAMYANA BAKARDZHIEVA**, University of
Monaco – The Case for Inflation Targeting in the
MENA Region: Lessons from Emerging Market
Economies

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MEEA Board Meeting
Sheraton, Crecent Room
January 4th, 2008
6:00-7:30 PM
(invitation only)

Friday January 4, 2008

10:15 a.m.

Hilton Riverside

Room:

Open Economy Macroeconomics Issues in the MENA Region

Presiding:

HADI SALEHI ESFAHANI, University of Illinois

WASSEEM MINA, UAE University – Does Prop-
erty Rights Protection Matter for International
Lending in the MENA Region?

**MOHAMMED SALISU, LOBNA BOUSRIH
and SANA HARRABI**, African Development
Bank – Determinants of Firm Performance in Egypt
and Algeria: Evidence from Investment Climate
Survey Data

FIRAT DEMIR, University of Oklahoma – Prof-
itability and Employment Responses to Financial
Liberalization and Macroeconomic Volatility in
Turkey

**GHAZI BOULILA, AFRAH LARNAOUT
GOUIDER and MOHAMED TRABELSI**, Uni-
versity of Tunis – Capital Account Liberalization
and Business Cycles Volatility

**YASMINA REEM LIMAM, MOHAMED TRA-
BELSI and AFRAH LARNAOUT GOUIDER**,
University of Tunis – Does Capital Account Liber-
alization Promote Growth?

SAMY BEN NACEUR, University of Tunis
Carthage, **SAMIR GHAZOUANI**, University of
Manouba, and **MOHAMMED OMRAN**, Cairo
and Alexandria Stock Exchange – Does Stock Mar-
ket Liberalization Spur Economic and Financial
Development?

Discussants:

NAGLA RIZK, The American University in Cairo
AYCA TEKIN-KORU, Oregon State University
HASSAN ALY, Ohio State University
MINE CINAR, Loyola University of Chicago
SUUT DOGRUEL, Marmara University
ALI M. KUTAN, Southern Illinois University-Ed-
wardsville

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January 4, 2:30 p.m.

Hilton Riverside

Oil and Energy Issues

Presiding

SERDAR SAYAN, TOBB University of Economics and
Technology

**MOHAMED ABDELAZIZ, GEORGIOS CHORTAR-
EAS, and ANDREA CIPOLLINI**, University of Essex –
Stock Prices, Exchange Rates, and Oil: Evidences from
Middle East Oil-Exporting Countries

SHAWKAT HAMMOUDEH, Drexel University, **RA-
MAZAN SARI**, Abant Izzet Baysal University, **EISA
ALEISA, IMF** – Do Oil-Rich GCC Countries Finance
US Current Account Deficit?

JOYCE M. DARGAY, University of Leeds, **DERMOT
GATELY**, New York University, and **HILLARD G.
HUNTINGTON**, Stanford University – Determinants of
World Oil Demand, 1971-2006

PETER HARTLEY and KENNETH MEDLOCK III
Rice University – Empirical Evidence on the Operational
Efficiency of National Oil Companies

NATHAN BALKE, Southern Methodist University,
STEPHEN BROWN and **MINE K. YUCEL**, Federal
Reserve Bank of Dallas – Globalization and Oil Prices:
Demand versus Supply Shocks

Discussants:

RIZA DEMIRER, Southern Illinois University-Ed-
wardsville

HADI SALEHI ESFAHANI, University of Illinois at
Urbana-Champaign

GOKHAN OZERTAN, Bogazici University

AHMET FARUK AYSAN, Bogazici University

MEHMET SERKAN TOSUN, University of Nevada,
Reno

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MEEA Business Meeting
Sheraton, Napoleon D1
January 4th, 2008
7:30-8:30

January 5, 2008

Saturday January 5, 2008

8:00 a.m.

Hilton Riverside

Room:

Poster Session

Presiding

SOHRAB BEHDAD, Denison University

GOKHAN OZERTAN, Bogazici University, **SAYED H. SAGHAIAN**, University of Kentucky, and **ASLIHAN D. SPAULDING**, Illinois State University – Consumer Responses to Food Scars: The Case of the 2005-2006 Avian Influenza in Turkey

NICO VELLINGA, **JAY SQUALLI** and **KENNETH WILSON**, Zayed University – Can a Wage Subsidy Reduce National Unemployment Rate in the UAE?

JEHAD YASIN, Fort Valley State University – Trade among Arab Gulf Countries: A Gravity Model Approach

NAGLA RIZK, The American University in Cairo – Intellectual Property Rights and Development: Open Source Software in Egypt

NURHAN DAVUTYAN, Marmara University – Estimating Tax Evasion in Turkey: An Expenditure Based Approach

NAEEM MUHAMMAD, University of Wollongong – Short-term and Long-term Dynamic Price Linkages among the GCC Stock Markets and between the Stock Markets of the GCC Countries and Important Western Countries

JAY SQUALLI and **KENNETH WILSON**, Zayed University, UAE – An Estimate of the Private Returns to Education in the UAE

MAHMOUD ABDELBAKY (ELSAKKARY), Southern Illinois University – Exchange Rate Misalignment across De-Facto Exchange Rate Regimes in MENA

EMAN SELIM, Tanta University – The Impact of Exogenous Shocks on the Egyptian Economy and Policy Responses since the 1970s

M. ENSAR YESILYURT and **FILIZ YESILYURT**, Pamukkale University – The Efficiency Analysis of Turkish Manufacturing

AHMET FARUK AYSAN and **SANLI PINAR CEYHAN**, Bogazici University – Structural Change and Efficiency of Banking in Turkey: Does the Ownership Matter?

O. MIKHAIL, University of Central Florida – The Persistence of Institutions and Economic Outcomes: An Application to Egypt

ALI F. DARRAT and **JAYANTA SARKAR**, Louisiana Tech University – Determinants and Growth Consequences of Foreign Direct Investment: The Experience of Major Host Countries in MENA

GWENDOLYN RODRIGUES and **NAEEM MUHAMMAD**, University of Wollongong – Sources and Impacts of Globalization in the MENA countries: An Empirical Analysis

SEBOUH AINTABLIAN and **MYRNA**

BOGHOSSIAN, Lebanese American University – Oil: A Blessing or a Curse? The Effect of Oil Price Shocks across Industries in Selected Countries of the MENA Region

SULEIMAN I. COHEN, Erasmus University – UAE Economy More Dualistic than Other GCC?

DOAA SALMAN, MSA University – Women and Myths of Today: An Investigation of the Reasons for Gender Inequalities in Egyptian Rural Areas

HALA EL RAMLY, American University in Cairo – Are Incomes of Arab Countries Converging?

BASEL SALEH, Radford University – A Fragile Economy, A Fragile Peace: The Case of the Palestinian Authority

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January 5, 2008, 12:30.

Place: Hilton Riverside

Room:

Youth Employment in the MENA Region

Presiding

TARIK YOUSEF, Dubai School of Government

RAGUI ASSAAD and **GHADA BARSOU**, Population Council Regional Office for West Asia and North Africa – Youth Exclusion in Egypt: Trends and Policies

DJAVAD SALEHI-ISFAHANI, Virginia Polytechnic University, and **DANIEL EGEL**, University of California-Berkeley – Demographic Shocks and Youth Transitions in Iran: Trends, Policies, and Challenges

NADER KABBANI, Syria Trust for Development, and **NOURA KAMEL**, American University of Beirut – Social-Economic Exclusion and Youth Employment Outcomes in Syria

BRAHIM BOUDARBAT, Université de Montréal – Youth Employment in Morocco

Discussants:

KENNETH WILSON, Zayed University

JEHAD YASIN, Fort Valley State University

ALPAY FILIZTEKIN, Sabanci University

JAY SQUALLI, Zayed University

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January 5, 2008, 2:30 p.m.

Hilton Riverside

Room

Finance and Credit Markets

Presiding

HASSAN HAKIMIAN, Cass Business School

MURAT USTA, University of Alberta, and **NURAY GUNER**, Middle East Technical University – The Role of Foreign Investors in an Emerging Stock Market

RIZA DEMIRER, Southern Illinois University-Edwardsville, and **ALI M. KUTAN**, Southern Illinois University-Edwardsville; William Davidson Institute, University of Michigan and Emerging Markets Group, Cass Business School, London – Do Investors Herd in MENA Stock Markets?

M. KABIR HASSAN and **JUNG-SUK YU**, University of New Orleans – Rational Speculative Bubbles: An Empirical Investigation of the Middle East and North African (MENA) Stock Markets

ADEL BOUGHRARA, University of Sousse – The Importance of the Bank Lending Channel in Tunisia

MOHAMED CHAFFAI, University of Sfax, and **MICHEL DIETSCH**, University of Strasbourg – The Price of Bad Loans: An International Banking Comparison

Discussants

ALI F. DARRAT, Louisiana Tech University

NAEEM MUHAMMAD, University of Wollongong

GEORGIOS CHORTAREAS, University of Essex

VUSLAT US ALIOGLU, Central Bank of the Republic of Turkey

SAMY BEN NACEUR, University of Tunis Carthage



ANNOUNCEMENTS

IBN KHALDUN PRIZE

Reminder that submissions for the Ibn Khaldun Prize for the best paper on one or more Middle Eastern countries by a junior economist (no more than five years since receiving Ph.D.) must be received no later than December 29th, 2007 at the following address: Prof. Jeffrey B. Nugent, Dept. of Economics, University of Southern California, Los Angeles, CA 90089-0253, USA.(email: nugent@usc.edu) . The entries will be evaluated by a three person committee.

THE ROUTLEDGE CURZON POLITICAL ECONOMY OF THE MIDDLE EAST AND NORTH AFRICA SERIES

EDITED BY HASSAN HAKIMIAN, CITY UNIVERSITY, LONDON

Since its launch in 2003, the Series has been established as a leading source of publications covering pertinent topics relating to the political economy of the Middle East and North Africa region. Submissions from prospective authors are welcomed, and should be sent in the first instance to the series editor (H.Hakimian@city.ac.uk).

FORTHCOMING TITLES IN 2008:

Labour Markets in the Middle East and North Africa, edited by Tarik M. Yousef, Dubai School of Government, UAE.

Economic Performance in the Middle East and North Africa: Institutions, Corruption and Reform by Serdar Sayan, TOBB University of Economics and Technology, Ankara Turkey.

PUBLISHED TITLES

Trade Policy and Economic Integration in the Middle East and North Africa: Economic Boundaries in Flux, edited by Hassan Hakimian, (City University, UK) and Jeffrey B. Nugent, (University of Southern California, USA).

State Formation in Palestine: Viability and Governance during a Social Transformation, edited by Mushtaq Husain Khan (SOAS, London) with George Giacaman (Muwatin, Palestine) and Inge Amundsen (Christen Michelsen Institute, Norway).

Labour Migration and the Palestinian State: The Political Economy of Palestinian Labour Flows to Israel, 1967-2003, Leila Farsakh, (MIT, USA).

Islam and The Everyday World: Public Policy Dilemmas, edited by Sohrab Behdad (Denison University, USA) and Farhad Nomani(American Univeristy o f Paris).

WESTERN ECONOMIC ASSOCIATION

Jeff Nugent will be organizing panels for the Western Economic Association International's meetings in Honolulu, HI June 29-July 3rd, 2008. If you are interested in presenting a paper on any economic topic concerning the Middle East or economic development in general, please contact Jeff. You should also indicate your willingness to serve as a discussant. He needs both of the paper abstract and your indication of willingness to serve as a discussant by January 8th. Contact him at nugent@usc.edu or (phone) 213 740-2107.

president's letter (continued from page 2)

frequently. MEEA should consider organizing and facilitating such conferences.

5. Access to detailed, high quality, and up-to-date data is crucial for ensuring relevant and productive research. Fortunately, better data is becoming increasingly available in MENA countries. However, the pace of this process can be speeded up by encouraging the scholars in the region to organize new projects and obtain grants for collecting more data and for making the existing data widely available. MEEA can play a role in supporting such efforts.

6. The Ibn Khaldun prize established by MEEA several years ago has helped promote the young scholars working on the MENA region. This has also led to promotion and more visibility for the MEEA. Building on this logic, it seems worthwhile for MEEA to consider establishing more prizes of this kind to cover a wider range of scholar and, perhaps, specific topics. Specifically, a prize for the best research or researcher on the MENA region could bring recognition to the best scholars and attract the attention of the public as well as the policymakers to the contributions of economists. The funding for such prizes may come from MEEA's own sources, if the amount of the prize is not large. If it proves necessary to associate larger monetary rewards with particular prizes, MEEA may need to look for external funding sources.

7. Inadequate knowledge about MENA economies and societies seems to have been responsible for the adoption of unproductive policies both by government within the region and by world powers trying to influence the region. Better research and more effective dissemination of the existing knowledge may help improve such policies. In this regard, MEEA should consider fostering policy dialogue by dedicating some of the panels in its conferences to policy issues.

Let us hope that the coming year will bring greater prosperity and peace to the region. Finally, let me wish each and every member the best for the coming year and beyond.

Hadi Salehi Esfahani
University of Illinois at Urbana-Champaign

New and Recent Titles

As part of the information services to MEEA members, the Newsletter will announce new titles on the political economy of the Middle East. We renew our request to publishers to send us copies of new titles on the political economy of the Middle East and North Africa.

- Abdelgafar, Basma I.** *The Illusive Trade Off: Intellectual Property Rights, Innovation Systems and Egypt's Pharmaceutical Industry.* Toronto University Press, 2006, 232 pp.
- Al-Mutawa, Mohammed; Fox, John W and Nada Mourtada-Sabbah (Eds.).** *Globalization and the Gulf.* London: Routledge, 2006, 298 pp.
- Amineh, Mehdi Parvizi.** *The Greater Middle East in Global Politics: Social Science Perspectives on the Changing Geography of the World Politics.* London: Brill, 2007, 544 pp.
- Assaad, Ragui, and Ghada F. Barsoum.** *Youth Exclusion in Egypt: In Search of Second Chances.* Washington DC: Brookings Institution, 2007, 43 pp.
- Behdad, Sohrab and Farhad Nomani (Eds.).** *Islam and the Everyday World: Public Policy Dilemmas.* London: Routledge-Curzon, 2007.
- Beinin, Joel and Rebecca L. Stein (Eds.).** *The Struggle for Sovereignty: Palestine and Israel, 1993-2005.* Stanford University Press, 2006, 401 pp.
- Benvenisti, Eyal, Chaim Gans and Sari Hanafi (Eds.)** *Israel and the Palestinian Refugees.* Berlin: Springer, 2007, 501 pp.
- Binder, Leonard.** *Rebuilding Devastated Economies in the Middle East.* New York: Palgrave Macmillan, 2007, 284 pp.
- Fawn, Rick and Raymond Hinnebusch (Eds.).** *The Iraq War: Causes and Consequences.* Boulder, CO: Lynne Rienner, 2006, 357 pp.
- Fitzgerald, EVK, Frances Stewart and Rajesh Venugopal.** *Globalization, Violent Conflict and Self-Determination.* New York: Palgrave Macmillan, 2006, 270 pp.
- Gokay, Bulent.** *Politics of Oil: a Survey.* London: Routledge, 2006, 247 pp.
- Jbili, A.; V Kramarenko and Jose Bailen.** *Islamic Republic of Iran: Managing the Transition to a Market Economy.* Washington D.C., International Monetary Fund, 2007, 83 pp.
- Jilberto, AE Fernandez and Hogenboom (Eds.)** *Big Business and Economic Development: Conglomerates and Economic Groups in Developing Countries and Transition Economies Under Globalization.* London: Routledge, 2007, 428 pp.
- Kaditi, Eleni and Johan F M Swinnen (Eds.)** *Trade Agreements, Multifunctionality and EU Agriculture.* Brussels: Center for EU Policy Studies, 2006, 323 pp.
- Maddison, Angus.** *Contours of the World Economy 1-2030 AD: Essays in Macro-economic History.* New York: Oxford University Press, 2007, 448 pp.
- Maddy-Weitzman, Bruce and Daniel Zisenwine.** *The Maghrib in the New Century: Identity, Religion and Politics.* Gainesville: University of Florida Press, 2007, 278 pp.
- Marcel, Valerie and John V Mitchell.** *Oil Titans: National Oil Companies in the Middle East.* Baltimore: Brookings Institution, 2006, 322 pp.
- Mensah, Joseph (Ed.).** *Understanding Economic Reforms in Africa: A Tale of Seven Nations.* New York: Palgrave Macmillan, 2006, 292 pp.
- Mills, James H and Patricia Barton (Eds.).** *Drugs and Empires: Essays in Modern Imperialism and Intoxication, c. 1500-c.1930.* New York: Palgrave Macmillan, 2007, 252 pp.
- Nabli, Mustapha K.** *Breaking the Barriers to Higher Economic Growth: Better Governance and Deeper Reforms in the Middle East and North Africa.* Washington D.C.: The World Bank, 2008.
- Nassar, Jamal R and Roger Heacock (Eds.).** *Intifada: Palestine at the Crossroads.* New York: Praeger, 2006, 347 pp.
- Niblock, Tim and Monica Malik.** *The Political Economy of Saudi Arabia.* London: Routledge, 2007, 254 pp.
- Richards, Alan and John Waterbury.** *A Political Economy of the Middle East,* 3rd edition. Boulder, CO: Westview Press, 2007, 496 pp.
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**MEEA SEVENTH INTERNATIONAL CONFERENCE
EASTERN MEDITERRANEAN UNIVERSITY
FAMAGUSTA, NORTH CYPRUS
MAY 2008**

The Middle East Economic Association (MEEA) in association with the Eastern Mediterranean University (EMU) will hold its 7th International Conference on May 29-31, 2008, in Famagusta, North Cyprus.

The goal of the conference is to promote and stimulate the exchange of ideas in the field of economic research applied to the Middle East and North African (MENA) countries. The conference will cover all areas of economics and finance with application to the MENA region. Proposed abstracts and papers are solicited. Submissions must be sent to Dr. Gulcay Tuna at meea2008@emu.edu.tr.

To be eligible for inclusion in the conference the abstracts and papers should be received in electronic form by the following deadlines:
Deadline for abstract submissions is **January 7, 2008**.
Deadline for submission of full papers is **April 1, 2008**.

Details are available on the conference website at <http://meea2008.emu.edu.tr> or on the MEEA's website at <http://www.meeaweb.org>.
Best Regards,

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