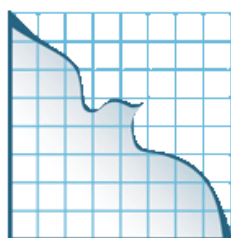


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NewsNotes

February 2016



ECONOMISTS for PEACE & SECURITY

I have little need to remind you that water has become one of our major national concerns.

-Ezra Taft Benson, US Secretary of Agriculture, 1955

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EPS News

What's Holding Back the World Economy?

By Joseph E. Stiglitz, February 8, 2016 for *Project Syndicate*

Seven years after the global financial crisis erupted in 2008, the world economy continued to stumble in 2015. According to the United Nations' report *World Economic Situation and Prospects 2016*, the average growth rate in developed economies has declined by more than 54% since the crisis. An estimated 44 million people are unemployed in developed countries, about 12 million more than in 2007, while inflation has reached its lowest level since the crisis.

More worryingly, advanced countries' growth rates have also become more volatile. This is surprising, because, as developed economies with fully open capital accounts, they should have benefited from the free flow of capital and international risk sharing - and thus experienced little macroeconomic volatility. Furthermore, social transfers, including unemployment benefits, should have allowed households to stabilize their consumption.

But the dominant policies during the post-crisis period - fiscal retrenchment and quantitative easing (QE) by major central banks - have offered little support to stimulate household consumption, investment, and growth. On the contrary, they have tended to make matters worse.

Read the full article here:

<https://www.project-syndicate.org/commentary/whats-holding-back-the-global-economy-by-joseph-e-->

20th Annual International Annual Conference on Economics and Security

The Twentieth International Annual Conference on Economics and Security will be held at TED University, Ankara, Turkey on June 16-17, 2016.

ICES welcomes presentations that address any issue relating to peace and security broadly defined. The conference strives for a multi-disciplinary program comprising contributions with a wide range of theoretical and methodological approaches, including strictly theoretical work, game theory and formal modeling, statistical and econometric analysis, qualitative studies, and experiments.

Abstracts (150-250 words) with a tentative title submitted before April 1, 2016 will be considered for the conference.

Further information on the organization of the conference will be available at: <http://ices2016.tedu.edu.tr/en/ices2016/>

For any further information about the conference, you can contact the organizers here: ices2016@tedu.edu.tr

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<https://www.facebook.com/econforpeace>

Twitter

<https://twitter.com/epsusa>

In Other News

Flint Crisis Reminds Us: Profit Motive Has No Place When It Comes To Necessities

By Suzanne McGee, February 11, 2016 for *The Gaurdian*

A New Jersey law makes it easier for cities to sell off municipal assets, setting a dangerous standard at a time when citizens face threats to water supplies.

Last year was a disappointing year for many investors but over at American Water Works, shareholders were celebrating. They scored a 13.5% profit last year, and have continued to swim against the market tide so far in 2016.

Great news if you happen to be a shareholder in the company. Not so much, perhaps, if you happen to believe that the business of providing water to our houses shouldn't be about maximizing profits.

American Water Works has been one of the biggest beneficiaries of the unwillingness and/or inability of state and municipal governments to invest in upgrading or replacing everything from aging water pipes to dilapidated sewer systems and pumping plants.

The biggest loser? In the short term, undoubtedly, it is the residents of Flint, Michigan, struggling with the decision by city officials to save money by drawing water from the local Flint river instead of purchasing supplies from Detroit. The result? A cascade of problems, culminating in serious lead contamination that may leave thousands of children with lifelong health issues. One investigator now says that any officials found to be negligent may even face manslaughter charges, if deaths (such as an outbreak of Legionnaires' disease) can be tied to the contamination.

Read the full article here:

<http://www.theguardian.com/money/us-money-blog/2016/feb/11/flint-water-crisis-profit-privatization>

Drought Compounds Food Crisis in Haiti

By Ann M. Simmons, February 11, 2016 for *The Los Angeles Times*

The number of Haitians who face severe food insecurity has doubled in the last six months as a result of three consecutive years of drought worsened by the global El Niño weather phenomenon, the United Nations World Food Program said this week.

According to the agency, about 3.6 million people – or more than a third of the country's population – have been driven deeper into poverty and hunger and are struggling to access a reliable supply of food. Of those, 1.5 million are considered "severely food insecure."

The crisis was compounded by losses in the main harvest of up to 70% in some areas, the agency said. It is a devastating blow for one of the world's poorest nation's, where agriculture employs half of working people.

"Without rain for the 2016 spring season, farmers will lose their fourth consecutive harvest on which they normally depend to feed their families," Wendy Bigham, deputy country director for WFP in Haiti, said in a statement.

Read the full article here:

<http://www.latimes.com/world/la-fg-haiti-food-insecurity-20160210-story.html>

Links

How Do We Define Climate Pollution's Cost to Society?

By Elizabeth Shrogren, February 8, 2016, for *truthout*

In a 2007 [ruling](#) on a dispute concerning fuel economy standards for cars, a judge sent a clear message to federal agencies. They could no longer continue business as usual and fail to account for climate change when assessing the costs and benefits of regulations. "The value of carbon emissions reduction is certainly not zero," Judge Betty B. Fletcher wrote in her opinion for the US Court of Appeals for the Ninth Circuit. And by treating it as such, her opinion declared, the government was acting in an arbitrary and capricious fashion.

So, if the cost of polluting is not zero, what is it? Fletcher's ruling challenged government officials to come up with a dollar amount that represents how much a ton of carbon pollution will "cost" society over the long run. Economists refer to this as the social cost of carbon.

The concept is still evolving and will only become more important to understand as governments grapple with how to address climate change in the most effective and least costly manner.

Read more here:

<http://www.truth-out.org/news/item/34742-how-do-we-define-climate-pollution-s-cost-to-society>

The Pentagon Has Fired The First Shot In A New Arms Race

By Mary Dejevsky, February 9, 2016 for *The Guardian*

As the voters of New Hampshire braved the snow to play their part in the great pageant of American democracy on Tuesday, the US secretary of defence was setting out his spending requirements for 2017. And while the television cameras may have preferred the miniature dramas at the likes of Dixville Notch, the reorientation of US defence priorities under the outgoing president may turn out to exert the greater influence - and not in a good way, at least for the future of Europe.

In a speech in Washington last week, previewing his announcement, Ash Carter said he would ask for spending on US military forces in Europe to be quadrupled in the light of "Russian aggression". The allocation for combating Islamic State, in contrast, is to be increased by 50%. The message is unambiguous: as viewed from the Pentagon, the threat from Russia has become more alarming, suddenly, even than the menace that is Isis.

Read more here:

<http://www.theguardian.com/commentisfree/2016/feb/09/pentagon-new-arms-race-us-military-spending-russia-europe>

EPS Publications

EPS Quarterly Volume 27 Issue 4 (December 2015)

The "Economics of Happiness" Issue

Happiness is a loaded word. Many scientists feel that happiness is too squishy. Ajit Zacharias of the Levy Institute, who helped develop the Measure of Economic Well-being, sent some thoughts on happiness, starting with this from Charlotte Bronte: "No mockery in this world ever sounds to me as hollow as that of being told to cultivate happiness. What does such advice mean? Happiness is not a potato, to be planted and tilled with manure."

First of all, happiness is subjective. How can we measure it? Some rely on self-reported surveys. Others work with proxies that have been shown to correlate to happiness, wellbeing, or life satisfaction. We can improve methods of collecting self-reports on happiness, and we can study which proxies seem best to reflect happiness; and still, what makes me happy might make you miserable. It is very hard to make policy recommendations under such apparently arbitrary conditions.

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Jayme Illien
- Letter from the Director
Thea Harvey-Barratt
- The Surprising Optimism of Black Americans
Carol Graham
- Does Money Buy Happiness?
Mario Nunez

Read the full Issue here

<http://www.epsusa.org/publications/newsletter/newsletter.htm>

The Economics of Peace and Security Journal, Volume 10, Number 2 (October 2015)

In addition to a four-article symposium on Afghanistan, this issue contains three stand-alone articles. The first two, respectively by Charles H. Anderton and by Sebastian Ille and Dina Mansour, both construct evolutionary game theory models to study the social evolution of violence and potential levers for intervention and the creation of peaceful environments. The third, by Uih Ran Lee, discusses the creation and application of a new dataset on the intentional targeting of civilians in war. The symposium on field research in Afghanistan is introduced by guest editor Travers B. Child and contains articles by Daniel Karrel, Greg Adams, Jan Koehler, Kristof Gosztonyi, Keith Child, and Basir Feda, and James Weir and Hekmatullah Azamy.

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- *The social evolution of genocide across time and geographic space: Perspectives from evolutionary game theory*
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- *Rational atrocities and state formation: A game theoretic approach to the case of ISIS*
Sebastian Ille, Dina Mansour
- *Hysteresis of targeting civilians in armed conflicts*
Uih Ran Lee
- *On the ground: Field research from Afghanistan*
Travers Barclay Child
- *Aid, power, and grievances: Lessons for war and peace from rural Afghanistan*
Daniel Karell
- *Honing the proper edge: CERP and the two-sided potential of military-led development in Afghanistan*
Greg Adams
- *Toward mixed-methods impact evaluation: Making stabilization assessments work for development cooperation*
Jane Koehler, Kristof Gosztonyi, Keith Child, Basir Feda
- *Economic impediments to a Taliban peace process*
James Weir, Hekmatullah Azamy

The *Journal* is a peer-reviewed online publication hosted by EPS. Published twice yearly, it raises and debates issues related to the political economy of personal, communal, national, international, and global peace and security. Previous contributors include Joseph Stiglitz, James Galbraith, and Lawrence Klein. The *Journal's* website also features book reviews submitted by members and subscribers.

EPS members receive a 50% discount on the annual subscription to the *Economics of Peace and Security Journal*. A regular one-year subscription is \$50; for EPS members, it's only \$25!

For more information about the *Journal* or to subscribe:

<http://www.epsjournal.org.uk/>.

To become a member of EPS (and qualify for the subscription discount):

<http://epsusa.org/membership/membership.htm>.

Action Corner

Support The Sentencing Reform and Corrections Act

This year, Congress could take positive steps on mass incarceration. New legislation, the Sentencing Reform and Corrections Act, has broad bipartisan support in Congress. But in an election year this legislation will not be approved unless members of Congress hear from their constituents.

Senator Grassley (IA) and eleven bi-partisan co-sponsors introduced the Sentencing Reform and Corrections Act of 2015, S 2123, on October 1. This bill is the product of negotiations among Senate Judiciary Committee members and with other keenly interested senators. The bill takes an important major step toward restoring judging authority to judges, reducing mandatory minimum sentences and lowering the population of federal prisons.

Find out how you can take action on this issue here:
<http://capwiz.com/fconl/issues/alert/?alertid=68182631>

Do you have a foreign policy alternative that should be heard in the halls of government?

Citizens for Global Solutions Political Action Committee (Global Solutions PAC) works to elect federal candidates who support building effective democratic global institutions that will apply the rule of law while respecting the diversity and autonomy of national and local communities.

To learn more about Global Solutions PAC, visit
<http://globalsolutions.org/>.

To access the email addresses, phone and fax numbers, or websites of your elected officials in Congress, enter your zip code at
<http://www.contactingthecongress.org/>.

If you would like to post an EPS flyer on a departmental bulletin board or similar venue, please contact Ellie Warren at elliewarren@epsusa.org

Upcoming Events

- **February 25 - 28, 2016** Eastern Economic Association 42nd Annual Conference will be held in Washington DC.

More information available here:

<https://www.quinnipiac.edu/eea/42nd-annual-conference/>

- **April 12 - 13, 2016** The 25th Annual Hyman P. Minsky Conference on the State of the US and World Economies hosted by The Levy Economics Institute of Bard College and The Ford Foundation will be held at Bard College

More information available here:

<http://www.levyinstitute.org/news/25th-annual-hyman-p-minsky-conference>

- **May 24 - 26, 2016** The Alliance for Peacebuilding (AfP) Annual Conference will be held at The United States Institute of Peace Headquarters in Washington DC.

More information available here:

<http://www.allianceforpeacebuilding.org/our-work/annual-conference/>

- **June 16 - 17, 2016** Twentieth International Annual Conference on Economics and Security will be held at TED University, Ankara, Turkey.

More information as it becomes available here:

<http://ices2016.tedu.edu.tr/en/ices2016/>

- **June 20 - 22, 2016** The 16th Jan Tinbergen European Peace Science Conference, annual meeting of NEPS, will be held at the Catholic University of the Sacred Heart, Largo Gemelli 1, 20123 Milan.

More Information available here:

<http://www.europeanpeacescientists.org/jan.html>

- **June 20 - July 4, 2016** The 3rd International Summer School in Sarajevo and Srebrenica, Learning from the past - Exploring the Role of Transitional Justice in Rebuilding Trust in a Post-conflict Society will be held at The International University of Sarajevo (IUS).

More information available here:

<http://ftp.ius.edu.ba/>

How Can I Help?

Become a member of EPS. Your annual membership entitles you to discounts on publications, invitations to events, our informative newsletters, and more. Most importantly, you will help to ensure that reasoned perspectives on essential economic issues continue to be heard. Membership dues and other donations are fully tax-deductible.

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