THE 2021 NEW ZEALAND ECONOMICS FORUM

Economics for Tumultuous Times

Finding the right policy mix in the post-Covid world
Haere mai and welcome to the 2021 New Zealand Economics Forum, proudly brought to you by the University of Waikato and the Waikato Management School.

We are excited to host this pioneering forum at such a pivotal time. The forum is an excellent opportunity to weigh up the long-term economic effects of New Zealand’s Covid-19 response alongside other challenges including climate change and housing affordability.

Over two days you will hear from a range of New Zealand’s top economists, policymakers, and industry leaders. They will share their views on our current state and how we can build back a thriving economy for Aotearoa New Zealand.

This forum is to enhance the public conversation around economic policy in New Zealand, and debate priorities and pathways for the decade ahead, as we seek to create a stronger, and more sustainable future.

Waikato Management School

Waikato Management School is ranked in the top 1% of business schools worldwide, having achieved the prestigious Triple Crown of global business school accreditation. We have a strong focus on academic excellence, meaning our students develop leading-edge business skills which help companies adapt, innovate, and succeed in today’s global markets.

We are home to the country’s #1 ranked economics group (Performance Based Research Funding), and we are a world leader in the area of accounting information systems (Brigham Young University).

All of our business and management subjects are ranked in the world’s top 300 in the QS World University Subject Rankings 2020, including Accounting & Finance, Economics, and Business & Management Studies. We also have strengths in Digital Business, Supply Chain Management, Communications and Leadership, and we are home to both a finance trading lab, and the Waikato Experimental Economics Laboratory.

Our lecturers are sought-after researchers and consultants, with links to leading companies and government agencies around the world, so students learn from experts in their field. We focus on creating an environment of excellence, innovation and support so our students can leave Waikato with the skills to make an impact in the world.
### Event Schedule

#### Day One - Wednesday, 3rd March

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<tr>
<th>Time</th>
<th>Speaker</th>
<th>Topic</th>
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<td>1.00pm</td>
<td><strong>Professor Neil Quigley</strong> - Vice-Chancellor, University of Waikato and Chair of the Reserve Bank of New Zealand - Te Pūtea Matua</td>
<td>Welcome and scene-setting</td>
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<tr>
<td>1.30pm</td>
<td><strong>Dr Ganesh Nana</strong> - Chair, New Zealand Productivity Commission - Te Kōmihana Whai Hua o Aotearoa</td>
<td>Challenges to, and opportunities for, improving productivity in a post-Covid world</td>
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<tr>
<td>2.15pm</td>
<td><strong>Professor John Gibson</strong> - Professor of Economics, University of Waikato</td>
<td>Economic policy, productivity and the global economy</td>
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<tr>
<td>3.00pm - 3.30pm</td>
<td>AFTERNOON BREAK</td>
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<tr>
<td>3.30pm</td>
<td><strong>Hon. Grant Robertson</strong> - Deputy Prime Minister of New Zealand</td>
<td>Achievements so far, and the road ahead</td>
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<td>4.00pm</td>
<td><strong>Dr Eric Crampton</strong> - Chief Economist, The New Zealand Initiative, Cameron Bagrie - Managing Director and Economist, Bagrie Economics, Professor Paul Dalziel - Professor of Economics, Lincoln University</td>
<td>Debate session: Getting the mix right: Monetary policy, fiscal policy and the wellbeing of the nation Debate Moderator: Dr Heather Connolly</td>
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<tr>
<td>5.15pm - 8.30pm</td>
<td>DRINKS AND DINNER</td>
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<tr>
<td>6.30pm</td>
<td><strong>Rt Hon. Sir Bill English</strong> - Former Prime Minister of New Zealand</td>
<td>A view on the challenges and opportunities ahead, from a public policy lens</td>
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<tr>
<td>8.30pm approx</td>
<td>DINNER CONCLUDES</td>
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#### Day Two - Thursday, 4th March

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<th>Time</th>
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<th>Topic</th>
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<tr>
<td>8.45am</td>
<td><strong>Vittoria Shortt</strong> - CEO, ASB Bank</td>
<td>Monetary policy, banking and the New Zealand economy</td>
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<tr>
<td>9.15am</td>
<td><strong>Adrian Orr</strong> - Governor, Reserve Bank of New Zealand - Te Pūtea Matua</td>
<td>The future of monetary policy</td>
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<td>10.00am - 10.30am</td>
<td>MORNING BREAK</td>
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<tr>
<td>10.30am</td>
<td><strong>Dr Alan Bollard</strong> - Chair, New Zealand Infrastructure Commission – Te Waihanga</td>
<td>NZ infrastructure in the years ahead: stimulus, inter-generational impacts, and longer-term prospects</td>
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<td>11.00am</td>
<td><strong>Vicky Robertson</strong> - Chief Executive and Secretary, Ministry for the Environment, Matt Burgess - Senior Economist, The New Zealand Initiative, Dr Viktoria Kahui - Department of Economics, University of Otago</td>
<td>Panel session: Economic policy and the environment – challenges and opportunities Panel Facilitator Professor Anna Strutt</td>
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<tr>
<td>12.00pm - 1.00pm</td>
<td>LUNCH BREAK</td>
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<td>1.00pm</td>
<td><strong>Professor Les Oxley</strong> - Professor of Economics, University of Waikato, Donna Purde - Chief Economist, Ministry of Business, Innovation and Employment, Associate Professor Tom Roa - Faculty of Māori and Indigenous Studies, University of Waikato</td>
<td>Panel session: Business innovation in a post-Covid world Panel Facilitator Professor Anna Strutt</td>
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<tr>
<td>1.45pm</td>
<td><strong>Dr John McDermott</strong> - Executive Director, Motu Economic and Public Policy Research</td>
<td>Business cycles in a pandemic: The shock we’re going through, and what the future might hold</td>
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<tr>
<td>2.15pm</td>
<td><strong>Dr Iris Claus</strong> - Senior Fellow in Economics, University of Waikato, Dr Leo Krippner - Managing Director, LJKmfa.com</td>
<td>Economic policy and a watching brief on inflation</td>
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<td>2.45pm</td>
<td><strong>Sharon Zollner</strong> - Chief Economist, ANZ Bank</td>
<td>The rubber meets the road: How we continue to evolve policy and business for a better future</td>
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<td>3.15pm</td>
<td><strong>Matt Bolger</strong> - Pro Vice-Chancellor of Waikato Management School, University of Waikato</td>
<td>Conclusion</td>
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<tr>
<td>3.30pm</td>
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<td>EVENT CONCLUDES</td>
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Keynote Speakers

Hon. Grant Robertson
Deputy Prime Minister
Grant’s belief in social justice and a desire to see every New Zealander achieve their potential led him to politics, and he has been the Member of Parliament for Wellington Central since November 2008. In Opposition, Grant held a range of portfolios, including Finance from 2014 to 2017. After the 2017 election, Grant was appointed Minister of Finance, Minister for Sport and Recreation, and Associate Minister for Arts, Culture and Heritage. In 2019 he was also appointed Minister Responsible for the Earthquake Commission. In 2020 Grant was appointed as the Deputy Prime Minister of New Zealand.

Vittoria Shortt
CEO, ASB Bank
Leading a team of 5,500 people, Vittoria has been the CEO and Managing Director of ASB Bank since February 2018, after holding several senior leadership roles with ASB’s parent company Commonwealth Bank of Australia (CBA).
She has 18 years’ experience in banking across corporate strategy, retail banking, mergers and acquisitions and operations. Vittoria’s career began in New Zealand, working in corporate finance and mergers and acquisitions with Deloitte and Carter Holt Harvey.
She holds a Bachelor of Management Studies from the University of Waikato, is a Fellow Chartered Accountant, and a member of Global Women New Zealand.

Adrian Orr
Governor, Reserve Bank of New Zealand
Adrian was appointed Governor of the Reserve Bank of New Zealand in March 2018. Previously, Adrian was Chief Executive Officer at the New Zealand Superannuation Fund, and prior to that he was Deputy Governor and Head of Financial Stability for the Reserve Bank. Adrian has also held the positions of Chief Economist at Westpac Banking Corporation, Chief Manager of the Economics Department at the Reserve Bank and Chief Economist at The National Bank of New Zealand. He has also worked at the New Zealand Treasury; and the OECD, based in Paris.
Adrian graduated from the University of Waikato in 1983 with a Bachelor of Social Sciences, majoring in Economics and Geography. He also has a Master of Development Economics from the University of Leicester, England, graduating with distinction in 1985.

Rt Hon. Sir Bill English
Former Prime Minister
Sir Bill English, former Prime Minister of New Zealand, retired from politics in 2018. Sir Bill is now chair of Mt Cook Alpine Salmon, sits on the board of Wesfarmers Ltd, and is a director and investor in several private companies. He consults to New Zealand and Australian companies and governments, and mentors senior management.
The Hosts

Professor Neil Quigley
Vice-Chancellor, University of Waikato

Professor Quigley was appointed Vice-Chancellor of the University of Waikato in early 2015. Professor Quigley has previously held positions at Victoria University of Wellington, where he was at different times Professor of Economics, Deputy Vice-Chancellor (Research) and Provost, and at the University of Western Ontario, Canada, where he was Professor of Economics.

Professor Quigley has extensive governance experience, and is currently Chair of the Board of Directors of the Reserve Bank of New Zealand, and Chair of the Board of the New Zealand Qualifications Authority.

Matt Bolger
Pro-Vice-Chancellor, Waikato Management School

Matt was appointed Pro-Vice Chancellor of Waikato Management School in August 2020, after 18 years in Fonterra spanning a range of senior leadership roles from corporate strategy to financial structuring to global sales, including six years based in the United States.

Matt completed his studies in business, English literature and Japanese at Georgetown University in Washington DC and has also studied at Victoria University in Wellington, Columbia University in New York, and Sophia University in Tokyo.

Professor Anna Strutt
Professor in Economics, Waikato Management School

Anna has held an academic position at the University of Waikato since 1996. Anna’s research is in the area of international trade policy modelling and analysis.

She has served as a consultant or expert advisor to a range of national and international organisations, including the Asian Development Bank, EU-VietNam Multilateral Trade Assistance Project, Food and Agriculture organisation of the United Nations (FAO), New Zealand Ministry of Foreign Affairs and Trade (MFAT), United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP), United Nations Conference on Trade and Development (UNCTAD), and the World Bank.
Day One Speakers

**Dr Ganesh Nana**  
Chair, New Zealand Productivity Commission Te Kömihana Whai Hua o Aotearoa

Ganesh was recently appointed Chair of the Productivity Commission Te Kömihana Whai Hua o Aotearoa, after 22 years at the consultancy Business and Economics Research Limited (BERL).

Prior to BERL, Ganesh was a part-time lecturer at Victoria University. Ganesh has also worked in England as a researcher in the House of Commons gaining experience with IMF and OECD economic models.

**Professor John Gibson**  
Waikato Management School

John is a Professor of Economics at the University of Waikato’s Management School. He is a Distinguished Fellow of the New Zealand Association of Economists and of the Australasian Agricultural and Resource Economics Society. He is a Fellow of the Royal Society of New Zealand and has a PhD from Stanford University.

**Dr Eric Crampton**  
Chief Economist, The New Zealand Initiative

Eric is the Chief Economist at The New Zealand Initiative. With the Initiative, he has worked in policy areas ranging from freshwater management to policy for earthquake preparedness, and from local government to technology policy. He has recently focused on policy related to Covid-19 response.

He served as Lecturer and Senior Lecturer in Economics at the Department of Economics & Finance at the University of Canterbury from 2003 through 2014.

**Professor Paul Dalziel**  
Lincoln University

Paul has been Professor of Economics at Lincoln University since 2002 and Deputy Director of its Agribusiness and Economics Research Unit since 2010. He has published more than 100 refereed journal articles and book chapters on economic policy issues. Three of his books on New Zealand economic policy have been translated and published in Japan.

He is the lead author of *Wellbeing Economics: The Capabilities Approach to Prosperity*, which was the fifth most downloaded economics book published by Palgrave Macmillan in 2018.

**Dr Heather Connolly**  
Director of Professional Programmes, Waikato Management School

Heather is the Director of Professional Programmes at the University of Waikato’s Management School. Her role includes academic oversight of the Waikato MBA, and also a number of corporate programmes. Prior to this position Heather was a Senior Lecturer in Strategic Management.

An experienced management, risk management, compliance and assurance consultant with clients ranging from large listed companies and government agencies to SMEs.
In addition to his role as Chair of Te Waihanga, Alan is also a Professor of Pacific Region Business at Victoria University of Wellington, and inaugural Chair for Pacific Region Business, Chair of the cross-university Centres for Asia-Pacific Excellence, and Chair of the New Zealand Portrait Gallery. He is New Zealand Governor of the Economic Research Institute for ASEAN and East Asia. Between 2002 and 2012 Alan was the Governor of the Reserve Bank of New Zealand. During this time he was responsible for monetary policy and bank regulations, helping steer New Zealand through the global financial crisis. After two five-year terms as Governor, Bollard left the Reserve Bank to become the executive director of the APEC Secretariat based in Singapore.

Vicky Robertson
Chief Executive and Secretary, Ministry for the Environment
Vicky was appointed Secretary for the Environment in April 2015, and is leading cross-sector collaboration in New Zealand’s public sector to safeguard our natural environment. She is co-chair of Aotearoa Circle, a partnership of public and private sector leaders committed to reversing the decline of New Zealand’s natural resources. Vicky sits on the new public sector Climate Change Chief Executive Board, and is a member of the steering committee of Te Hono, a group of primary industry leaders exploring new ways of thinking and doing. Vicky has also had senior roles at the New Zealand Treasury, where she spent time as Deputy Chief Executive, Chief Operating Officer and Acting Secretary and Chief Executive.

Matt Burgess
Senior Economist, The New Zealand Initiative
Matt is Senior Economist at the New Zealand Initiative. He was Senior Economic Advisor to Minister of Finance Bill English between 2012 and 2016. He was previously Chief Executive of iPredict, a prediction market based at Victoria University, and a Senior Associate at economics consultancy Charles River Associates.
Matt has worked on public policy, competition, governance, network industries including electricity, gas and telecommunications, infrastructure and climate change.

Dr Viktoria Kahui
Department of Economics, University of Otago
Viktoria is a Senior Lecturer in Economics at the University of Otago where she teaches on topics in microeconomics, environmental and wellbeing economics. Her research focuses on how to manage ecosystem services and spans areas in bioeconomic modelling, ecological economics and Te Ao Māori.
Viktoria also actively engages in local community efforts such as the Ītokia Marsh and Creek Habitat Trust in Brighton, Dunedin, and provides advice to the Saddle Hill Community Board.
Les is Professor of Economics at the University of Waikato’s Management School; Adjunct Professor at Curtin University; Affiliate at Motu; Research Associate at the Centre for Applied Macroeconomic Analysis (CAMA); and Research Affiliate at the Centre for Economic History (CEH) ANU.

He is currently an Associate Investigator, on the Te Pūnaha Matatini, Centre of Research Excellence (CoRE) and Research Leader on the five year MBIE-funded Āmiomio Aotearoa: A Circular Economy for New Zealand.

Donna has been the Chief Economist at the Ministry of Business Innovation and Employment (MBIE) since 2016. Donna is responsible for leading the thinking on the economic frameworks used to underpin MBIE’s policy analysis, leading and shaping the direction of MBIE’s strategic research programme, and providing monitoring and analysis of key economic trends and their implications for policy advice and regulatory stewardship.

Her previous roles have been in the banking sector working as an economist for Westpac and Kiwibank. Prior to joining MBIE, Donna was a Principal Advisor at the New Zealand Treasury supporting the forecasting and modelling, and macroeconomic and fiscal policy teams.

Donna graduated from the University of Waikato in 1994 with a First Class Honours degree in Economics.

Tom is an Associate Professor at the Faculty of Māori and Indigenous Studies at the University of Waikato, and Te Mata Ahurangi (Tikanga Advisor to the Vice Chancellor’s).

Tom has been a member of Te Kauhanganui/Te Whakakitenga o Waikato since its inception and is also holds advisor roles at organisations such as Maniapoto Māori Trust Board, Māori Tourism Board, ACC, Oranga Tamariki, along with research organisations including Te Pūnaha Matatini; Āmiomio Aotearoa and WERO.

John is the Executive Director of Motu Economic and Public Policy Research. He is also an Adjunct Professor at Victoria University of Wellington and a Senior Consultant at Wigram Capital Advisors Limited.

Prior to starting at Motu in March 2019, he was Assistant Governor at the Reserve Bank of New Zealand: Te Pūtea Matua. He previously worked at National Bank of New Zealand and the International Monetary Fund.
Day Two Speakers Continued

Dr Iris Claus
Senior Fellow in Economics, University of Waikato

Iris is a Senior Fellow in Economics at the University of Waikato. She previously held economic advisory, policy and research positions at the International Monetary Fund, the Asian Development Bank, Inland Revenue, Treasury, the Reserve Bank of New Zealand and the Bank of Canada.

Iris is a member of the Asian Economic Panel, Co-Editor-in-Chief of the Journal of Economic Surveys and on the editorial board of Asian Economic Papers.

Dr Leo Krippner
Managing Director, LJKmfa.com

Leo is the Managing Director of LJK macro-finance analytics and a Fellow in Economics at the University of Waikato.

His former experience includes the Reserve Bank of New Zealand and private sector funds management. He received the 2017 Economics in Central Banking award for his 2015 book Zero Lower Bound Term Structure Modelling.

Sharon Zollner
Chief Economist, ANZ Bank

Sharon joined the ANZ economics team in 2010 and became Chief Economist in late 2017. She started her career as a macroeconomist at the Reserve Bank of New Zealand in 1998, and also worked at the central bank of Norway for two years, before moving to the New Zealand banking sector.

Sharon holds a Master of Commerce from the University of Canterbury. She also developed the ANZ Truckometer, an economic indicator based on traffic flow data, and writes the weekly ANZ Charts that Matter.