



THE UNIVERSITY OF  
MELBOURNE

# alumni matters

Faculty of Economics and Commerce **April 2006**



## Dean's update

**2005 was a year of challenges and achievement for the Faculty. We were active participants in the University's strategic consultation process that resulted in 'Growing Esteem,' a document that outlines the University's future goals. 'Growing Esteem' reaffirms our intention to be among the finest universities in the world. Three equal priority areas of activity were outlined – research, teaching and knowledge transfer.**

Given our history of pioneering business education in Australia, we are confident in our ability to continue to make significant contributions to all three priorities.

Achievements in 2005 that demonstrate this capacity are:

- Our research continues to have a major impact both nationally and internationally as measured by quantity and quality of research subscriptions. In 2005 we attracted research grants in excess of \$10m. Further evidence of our standing was a recent survey that ranked the Department of Economics as #1 in Australia and New Zealand, with seven University of Melbourne economists being identified as star performers and named in a Hall of Fame
- Nobel Laureates, Professor Clive Granger from University of California (San Diego) and Sir James Mirrlees from Cambridge University continued to participate in our research activities as well and in the undergraduate and postgraduate programs.
- New building works for the 13 storey Economics and Commerce Building located at 198 Berkeley Street in Carlton commenced. The building will offer state of the art facilities and services for the Economics and Commerce student body and also the wider University community.

- The Faculty became a Foundation member of the Association of Asia Pacific Business Schools, providing leadership and representation in order to advance the quality of business and management education in the Asia-Pacific Region.
- Expansion of the scholarship program for international and domestic students
- Excellent graduate outcomes for undergraduates and postgraduates with high employer demand and salaries well above the national average
- Allocating resources to a new Advancement Department, that will be dedicated to enhancing alumni relations locally and internationally
- Continuing work on securing support from our alumni, friends, corporations and foundations to invest in world class students, faculty and facilities, and enrich the campus experience and community environment

In 2006 we will continue to implement initiatives to become the leading Economics and Commerce Faculty in the region and one of the best in the world by:

- Developing strategies to improve research quality
- Funding more PhD scholarships
- Building state-of-the-art infrastructure
- Providing high quality support for student learning through the Teaching and Learning Unit and departments
- Diversifying our student mix

I draw your attention to the Upcoming events page of this newsletter and look forward to seeing you at the Alumni functions we have organised for the year.

Professor Margaret Abernethy  
Dean



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## Young Alumni event: October 2005

Around 50 Young Alumni attended our bi-annual cocktail event in October 2005. Held at PricewaterhouseCoopers' new offices on Southbank, it was a great chance for some recent (and not so recent) graduates of the Faculty to catch up. Author, senior journalist for The Australian and alumnus of the Faculty, George Megalogenis, was the guest speaker at the event. He spoke on Australia's past governments and the interaction of politics and society in modern day Australia. Some lively questions followed and a fun and interesting night was had by all."



Mr Simon Brain  
(Accenture)  
Economics  
and Commerce  
Alumni

## Celebrate to Graduate 2005!



**On 25 November 2005 approximately 600 students and 100 staff gathered under a massive marquee staged on the Concrete Lawn. The event was the first ever Faculty of Economics and Commerce celebration for graduating commerce students.**

The purpose of the event was to congratulate students on the successes of their studies and bid them a fond farewell as they embark on their professional careers. It was also an opportunity for students to get together for one last time to celebrate and reminisce on good times had at the University.

Guest speakers included Faculty of Economics and Commerce Alumni Paul Bassat from Seek and Vanessa Vincent from Cadbury/Schweppes.

The evening was a huge success and drew attention from all over the University.



## President's Report

Welcome to the first issue of *Alumni Matters* for 2006!

The year 2005 was another eventful one for the University of Melbourne Commerce Alumni Society (UMCAS), and 2006 is shaping up to be the same. This newsletter will give you an impression of what UMCAS does, and how you can maintain links with alumni, the faculty and the university.

A highlight of the second half of 2005 was a talk given by George Megalogenis (BComm 1985), senior writer for *The Australian* newspaper. The event was sponsored by PWC and held in their new premises at Southbank. George gave a fascinating insight into the trends taking place in Australian politics, culture and technology and the effects that these are having on those graduating from university and entering into the workforce.

A barbecue for final year commerce students was held late in the second semester last year. The barbecue was a great opportunity for students about to graduate to hear about the Alumni Society, with members of the UMCAS committee on hand to answer questions. About

70 final year students attended and received food, drink, information – and a show bag!

Two alumni reunion events were held at University House during 2005. The reunion for commerce alumni who graduated more than 45 years ago has been run annually for some time now and it's great to see so many of the attendees coming along each year. An enjoyable lunch was combined with the Deputy Dean speaking about recent happenings within the faculty.

In addition, nearly 40 people attended a 20 year reunion, held for Commerce Alumni who commenced at the University in 1985. All attendees enjoyed a terrific evening, and consistent with tradition, the night kicked on at Naughtons Hotel. A number of people had travelled from interstate to be at the function and all agreed it was well worth the effort.

UMCAS holds an annual general meeting after the end of the financial year, which members are welcome to attend. This meeting provides a review of the activities of the financial year completed, plans for the coming year, and a financial report. Last year's meeting was held in the Woodward Centre on 28th July, and was followed by a dinner and the unveiling of Professor Ross Williams' portrait, which is now displayed in the Babel Building conference room.

Further information is provided through the two issues of the *Alumni Matters* newsletter produced each year. If you're a Commerce graduate and would like to receive a copy of the newsletter, please contact Amanda Stanger at the faculty on telephone +61 3 8344 2128 or e-mail [astanger@unimelb.edu.au](mailto:astanger@unimelb.edu.au) to be on the distribution list (if you have already done so, there is no need to contact again). For the most recent information, including electronic copies of past newsletters, see the [www.ecom.unimelb.edu.au/faculty/business/alumni.html](http://www.ecom.unimelb.edu.au/faculty/business/alumni.html) website.

Also, if you would like to contribute articles, photographs, ideas or anything at all to the newsletter or UMCAS, you can respond to Amanda on the same phone/e-mail or post to the Alumni Society at:

Faculty of Economics & Commerce  
Level 7, 161 Barry Street  
University of Melbourne Vic 3010

We hope you will be able to join us at future alumni events!



Steven Zigomanis  
President, UMCAS

# International activities during 2005

During 2005 the Faculty continued to pursue its vigorous internationalisation program. As well as working to maintain links with traditional partner countries such as Malaysia, Singapore and Indonesia, the Faculty intensified its efforts in new regions. In particular, we sought to strengthen links in India, Latin America (see Associate Professor Neville Norman's notes below) and Europe as a means to ensure diversity in our student body, to offer students a wider range of opportunities for exchange and to provide staff with research and teaching opportunities in new regions.

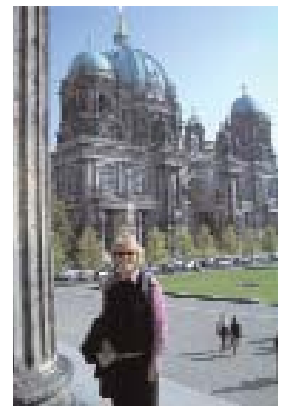
Staff of the Faculty made an unprecedented number of overseas visits during 2005 to profile the Faculty and University, pursue institutional links and to recruit students. Letters of agreement were signed with La Sabana University and Pacifico University in Colombia. Students and staff are now able to collaborate with over 100 institutions worldwide. In June the Faculty sent a cohort of Masters students to the European Business School in Germany for an intensive summer school on global governance. The Faculty also hosted a number of high-profile visitors including Professor Prakash Apte, Director, Indian Institute of Management (Bangalore) and Professor Carlos Davila, School of Management, Los Andes University, Colombia. Two staff of the Faculty –

Associate Professor Neville Norman and Dr Tatiana Zalan – have been invited to Los Andes University in Bogota, Colombia, to present lectures during 2006.

As a means to provide more support for international students the Faculty revitalised the Whitlam Scholarships program and instituted a new large-scale program of international and domestic scholarships valued at one million dollars per year. This latter program is particularly focused on assisting students from developing countries who might not be able to study at Melbourne without support from the Faculty.

Research collaboration with overseas scholars continues to grow in importance. Each department has an active seminar series featuring international researchers and all hosted numerous visitors during 2005. The Faculty also joined the Association of Asia-Pacific Business Schools. The Faculty has continued to build relationships with overseas employers by sponsoring a number of career and employer events and involving employers and alumni in profiling events in a number of countries.

*Associate Professor Bill Harley  
Associate Dean (International)*



## Global economics in action

Between mid December 2005 and early February 2006, Associate Professor Neville Norman (Department of Economics) delivered 16 lectures and led 30 other meetings in 7 countries, mostly in leading South American universities. The purpose of his visit was to stimulate interest among students and staff in areas scarcely visited by Australian academics before, to promote relevant Economics studies and the University of Melbourne, and to form new academic-research linkages.

The lectures were widely promoted and attracted significant media interest.

There was strong interest in the University's recent elevation to a world leading university, in A/Professor Norman's analysis of China's role in world economic performance and prospects, and into the interplay between economics and management education.

*Associate Professor Neville Norman  
Department of Economics*

## Faculty's new Deputy Dean visits Wharton School

**Professor Bruce Grundy spent January and February at the Wharton School of the University of Pennsylvania. Professor Grundy had been a faculty member at Wharton before moving to the University of Melbourne.**

While visiting Wharton, he taught a specialised six-week course on valuing internet and mining companies and enjoyed attending the four Finance seminars held there each week. Two of those seminars are brown-bag discussions of work-in-progress by Wharton's own finance faculty and two are research seminars by external speakers (during January & February seminars were presented by academics from Harvard, Stanford, Chicago, Northwestern, University of British Columbia, London School of Economics, Berkeley, Princeton, Oxford and Melbourne University).

Professor Grundy presented his current research on *A Rational Model of Momentum and Contrarian Return Behaviour* in the Wharton seminar series and in the seminar series at Duke University's Fuqua School of Business. He attended the New York University 2006 Law and Finance Conference and served as a discussant at the 2006 American Finance Association Annual Meetings. At those meetings Professor Grundy met with applicants for positions in the Finance Department here at Melbourne and extolled the virtues of joining Melbourne's great group of researchers and teachers.

*Professor Bruce Grundy  
Deputy Dean and Professor of Finance*

# New appointments

In first semester 2006, three new Heads of Department have started work in the faculty of Economics and Commerce. In this article, they each give an overview of their priorities for 2006.



**Professor Stewart Leech**  
Head, Accounting and Business  
Information Systems

Professor Stewart Leech is Professor and Head of the department of Accounting & Business Information Systems; and Professor Emeritus at the University of Tasmania.

Professor Leech is an Associate Editor of the International Journal of Accounting Information Systems and a member of the editorial board of a number of leading academic journals. He has co-authored two books, one with accompanying

accounting software, has numerous publications in refereed academic and professional journals, and has been invited to contribute to books published in Australia and overseas.

Professor Leech is best known internationally for his research into intelligent decision aids in accounting and enterprise systems. He was awarded the American Accounting Association Artificial Intelligence/Emerging Technologies Section 2003-2004 Outstanding Educator Award for pioneering work and inspirational leadership in the teaching of artificial intelligence in accounting.

“In line with the University’s vision, my aim is for the Department of Accounting & Business Information Systems to be one of the finest in the world.

In order for us to continue in that direction, my priorities for 2006 are:

#### Research:

- Attract eminent scholars to the vacant chairs and other vacant positions in the Department

- Attract more external research funding, especially ARC grants
- Continue to conduct research of the highest quality, with the aim of publishing in the top-ranking national and international journals
- Attract more honours and PhD students

#### Learning & Teaching:

- Ensure that the experience of our undergraduate and postgraduate students is second to none

#### Knowledge Transfer:

- Disseminate our research results to the practice community through easy-to-read, brief articles/reports in professional journals
- Ensure that there is a substantially increased focus on the interaction between the business community and the Department

Underlying all of this is to ensure we have a very collegial atmosphere where all members of the Department have a sense of belonging, and are recognised and rewarded for achieving excellence in research, teaching and service.”



**Professor Raymond Zammuto**  
Head, Department of Management

Raymond F. Zammuto (PhD, University of Illinois) is Professor and Head of Department of Management. He teaches in the areas of strategic management, organisation design and technology management. His research focuses on various aspects of how organisations adapt to changing industry conditions, including studies of how organisations’ cultures can impede or enhance their ability to innovate and implement new technologies. He has published three books, *Business Driven Information Technology*, *Assessing Organisational Effectiveness: Systems Change, Adaptation, and Strategy and organisations: Theory and Design*, as well as numerous journal articles and book chapters.

Professor Zammuto has served as Division Chair of the organisation and Management Theory Division of the Academy of Management.

#### A new vision for building closer links with business and industry

Building closer links with business and industry through targeted engagement programs has become a strategic imperative for the Department of Management which alongside the traditional activities of teaching and research form part of the new vision for value creation and nurturing quality stakeholder relations.

In a rapidly changing and complex world, University management researchers working in partnership with business and industry can play an important role in finding innovative and sustainable solutions to pressing issues and challenges facing Australian organisations. Effective management guided by rigorous and relevant research enables businesses and organisations to achieve their economic, social and environmental goals and become better prepared for change.

The targeted engagement program for business and industry builds on the knowledge, experience, networks and success gained to date in working with these sectors in Australia and internationally. Alongside with Australian research funding strategy, the Department will be developing a strategy for tapping into research revenue streams in the European Union, North America and Asia and will continue to engage Australian and multi-national companies as industry partners.

Researchers from the department enjoy the trust and confidence of funding bodies like the Australian Research Council by delivering important projects with industry partners.

The five specialised research groups within the Department namely Human Resource Management, International Management, Marketing, Operations Management and Organisational Studies are ready and willing to engage in effective interaction and partnership with business and industry in order to develop solutions to business challenges that will drive sustainable economic growth.

I invite readers to consider the Department of Management as their first choice for collaborative research, postgraduate courses, quality graduates, sponsorship of Professorships and other forms of collaboration.  
rzammuto@unimelb.edu.au

Autumn 2006 Edition of *Management Research Newsletter* is available now and can be downloaded by visiting our website [www.management.unimelb.edu.au](http://www.management.unimelb.edu.au)

**Getting in touch with the Department of Management** – Our website is the best way to get in touch with us. It has detailed staff profiles and contact details as well as postgraduate course and research information.  
[www.management.unimelb.edu.au](http://www.management.unimelb.edu.au)



**Professor Paul Kofman**  
Head, Department of Finance

Professor Paul Kofman holds a PhD in Economics (1991) from Erasmus University Rotterdam, the Netherlands. He came to

Australia in 1994 as a Lecturer in Econometrics at Monash University. After subsequent positions at UNSW and UTS, he was appointed as Professor of Finance at The University of Melbourne in 2001 and became Head of Department in January 2006. His main research interest is in quantitative finance, but he has also published papers in international trade, econometrics, and actuarial journals, including the Financial Analysts Journal, the Journal of Applied Econometrics, the Journal of Banking and Finance, the Journal of International Economics, and the Journal of Business and Economic Statistics. He has received numerous research grants including ARC discovery and linkage grants. He was appointed in 2005 as the Young Researcher Programme Director of the ARC Financial Integrity Research Network. He has been an associate editor of the Asia-

Pacific Futures Research Symposia under the auspices of the Chicago Board of Trade Research Foundation since 1992. He is also an associate editor of the International Journal of Managerial Finance and the Review of Futures Markets.

“Over the past few years, the Department of Finance has built a strong international reputation of quality finance research and outstanding teaching at undergraduate and postgraduate levels. In the next few years, the department will seek to enhance this reputation by rewarding, hosting and attracting outstanding finance researchers; by leading and participating in national financial research centres; by developing and maintaining research relationships with leading international universities; and, by engaging with financial institutions both within Melbourne and beyond.”

## Engaging for success

Over the past few years the Faculty of Economics and Commerce has been experiencing significant enrolment growth in Postgraduate Coursework Programs. The professional courses are designed to educate graduates who have chosen to move from another field to the field of commerce and also to meet the needs of practitioners wanting to advance their careers.

Course participants are keen to get engaged in practical work during their studies and apply the experience and professional knowledge acquired so far to the benefit of a host organisation.

This can be in the form of sessional, casual, on going part time or set period full time internship or work experience opportunities. Students are interested in and capable of contributing to work in Accounting, Finance, HR, Marketing, IT solutions, Business analysis, Operations Management, etc.

Local and international studies as well as participants' feedback strongly support the claim that work experience provides students with very valuable (and often first) insights into the different challenges of the corporate world and is a very positive step towards developing the skills required for success in today's competitive global employment market. Furthermore, the theoretical knowledge and experience gained during the coursework can be put to a mutually beneficial practical use.

A successful engagement model will enable a range of companies to have flexible access to highly educated, well skilled and enthusiastic students/young professionals, capable of delivering independent project work or becoming contributing members of a busy professional work team in need of extra people.

Partner organisations would also gain access to another initiative of the Faculty, the on-line CV Book.

The Faculty's Careers Management Consultant can undertake and manage promotion, recruitment, pre-selection and referral of internship/work experience opportunities and liaise with host work area managers.

**If you are interested in participating in the 2006 Program, contact Agnes Banyasz, Careers Management Consultant on (03) 8344 1856 or [abanyasz@unimelb.edu.au](mailto:abanyasz@unimelb.edu.au)**

## Research honoured by Woodward Medals

**The University of Melbourne has honoured two of its academics for their outstanding research.**

Department of Management's Professor Cynthia Hardy was a winner of the University's Woodward Medal in Humanities and Social Sciences for 2005.

The Woodward Medal is awarded to University of Melbourne staff for research in the preceding three years which is considered to have made the most significant contribution in its field.

The 2005 medals were presented by former university chancellor Sir Edward Woodward at a graduation on December 3.

Professor Hardy has been recognised for raising the profile of qualitative research in a discipline which is

dominated by quantitative methods, and for challenging assumptions, commonly held in traditional management research, that what is good for business is also good for employees and society more generally. Her role also includes studies of the ways in which language shapes management practice.

“The way people use language can be an exercise in power that often benefits members at the top of an organisation so it is important for other people inside and outside the organisation to be aware of how language works,” she says.

The other recipient was Associate Professor in Political Science Robyn Eckersley who was architect of a model for a Green State.

*Thanks to Janine Sim-Jones for this article.*



Professor Cynthia Hardy  
Department of Management  
(03) 8344 3719  
([chardy@unimelb.edu.au](mailto:chardy@unimelb.edu.au))

# The first year accounting re-development

*Accounting, an IT-based profession: rewriting the first year experience*

Accounting has been taught at the undergraduate level at Melbourne since 1925. In the years since, the program has undergone countless changes and consistent evolution in order to match student needs with the accounting workplace. Following an exhaustive four year process the department has completely redrawn the first year program to not only reflect contemporary accounting education thinking but to provide students with a state-of-the-art accounting education experience. The existing five subjects in accounting were replaced by a substantially integrated three-subject sequence. In the 2005 academic year, Accounting 1A, Accounting 1B, Business Process Analysis, Business Computing and Accounting Concepts made way for Accounting Reports & Analysis (ARA), Accounting Transactions & Analysis (ATA) and Business Process Analysis (BPA). While all of the technical content of the old subjects was retained, the new subjects adopt significantly different approaches in the education pedagogy.

The new program and the significant innovations contained within, have been designed to place the first year accounting program at the University of Melbourne at the forefront in accounting education both in Australia and internationally. Comparative advantages offered to accounting students at Melbourne derive from the totality of features built-in to the programme thus setting it apart from others. The main features of the programme are:

- a three subject, first year sequence of study
- accounting Reports and Analysis (ARA)
- accounting Transactions and Analysis (ATA)
- business Process Analysis (BPA)
- focus on the accounting process from three different dimensions
- the user perspective – ARA
- the preparer perspective – ATA
- the underlying business process and information systems perspective – BPA

All students completing ARA are able to continue with the accounting sequence if they choose so to do. As this is no longer a terminating subject in the way Accounting Concepts was, options for continuing are left open for all students.

There is considerable integration of subject material between and across each of the subjects within the sequence. Integration of a strong element of practical, business-based decision-making forming the basis for accounting action.

Introduction of an extensive, internet-based, linear case study across each subject. The Tarrant Woods Winery case material has been developed by the department. Starting with the creation of a small, sole proprietor business in ARA students are introduced to many issues faced by management of a startup business. Using the case study as the context, students are constantly confronted with decisions and required to act upon them with particular emphasis and focus placed on the accounting dimensions and implications. As the business grows both in output, product range and activities undertaken, and as its structure evolves, a myriad of further opportunities appear for consideration in ATA and BPA. In each case the accounting implications of these developments form the focus for student action.

Use of IT platforms to facilitate processing of business transactions flowing from decision-making tasks embedded in the case study. Quickien as a typical low-end accounting



package is used in ARA whilst a high-end commercial Enterprise Resource Planning (ERP) package PeopleSoft / EnterpriseOne is used extensively in BPA. The use of IT resources in ATA is still in the developmental stage. All student have on-line access to the case study for processing of accounting data either on-campus or from home thereby enhancing student flexibility.

Following the successful introduction of the new programme in 2005, the department has undertaken to conduct a follow-up review at the end of the 2007 academic year.

*Mr Phillip Cobbin  
Senior Lecturer in Accounting  
Department of Accounting and Business Information  
Systems*

## Australia Day Honours

### CSC: Conspicuous Service Cross

**Major Douglas Watson LAIDLAW** (BCom, 1989/1988, BLaws, 1989/1988)

For outstanding achievement, professionalism and leadership of Rifle Company Butterworth Contingent 68 and providing support of the highest standard to Operation SUMATRA ASSIST.

### OAM: Medal of the Order of Australia

**Mr John Gordon Bate** (BEng.(Mech), 1949/1948, BCom, 1966)

For service to conservation and the environment, particularly the preservation of coastal regions through a range of land care organisations.

**Mr Graham Vincent Sherry** (Laws (Honours), 1974, BCom, 1974)

For service to Australian Rules football, to business and commerce through industry organisations, and to the community.

## Commerce students get practical!

Opportunities for BCom students to earn professional experience have in the past been extra-curricular. Now, a third-year subject, Management Practicum, integrates this opportunity into BCom studies.

Led by lecturer Suzy Goldsmith, Management Practicum aims provide the maximum possible exposure to business realities. Student groups are placed with a host business or organisation to investigate, analyse and make recommendations on a business challenge of genuine significance to the host. Some of Australia's biggest corporations and retailers, government departments and SMEs have been hosts. Challenges have included product diversification, employee performance management, infrastructure funding models and more.

Last semester's hosts were impressed with the quality of the students' work and lined up to take on more this year. One group came up with savings of \$2.5 million for their host a compelling demonstration of the capabilities of our Commerce students!

If you would like to host a group of students in your organisation, please contact Suzy Goldsmith at [s.goldsmith.unimelb.edu.au](mailto:s.goldsmith.unimelb.edu.au) to discuss the possibilities.

Alistair Shepherd  
Executive Officer (Postgraduate Marketing)



## Visit by Nobel Laureate James Heckman



The Faculty's Centre for Microeconometrics hosted a visit by Nobel Laureate Professor James Heckman from the University of Chicago on February 9, 2006. Professor Heckman is the Henry Schultz Distinguished Service Professor of Economics at the University of Chicago as well as Director of the Center for Social Program Evaluation at the Harris School of Public Policy at the University of Chicago, and a Senior Research Fellow at the American Bar Foundation.

He is well known for his numerous outstanding contributions to economic theory, econometrics and economic policy evaluation. He has been particularly interested in the problems associated with models of individuals and firms and the use of micro-data to estimate these models. This work includes developing the economics and econometrics of lifecycle dynamic models to study unemployment, wage growth and skill formation over the lifecycle. The new tools he has developed for analysing microeconomic data on firms and families has been applied by his research team to analyse the impact of civil rights and social action on the economic status of African Americans; to analyse the role of regulation in affecting productivity and employment in many countries around the world; to analyse the determinants and consequences of labor incomes and income inequality, and to investigate the consequences of tax policy. He has developed methods for analyzing the pricing of labor services and the determinants of lifecycle skills.

While at the University of Melbourne he gave a talk entitled "The Economics of Human Skills: Evidence and Policy Implications". In his address he argued that abilities are major determinants of success in a variety of areas of economic and social life, and that differences in abilities and skills are the major source of inequality in modern society. Ability gaps (in both cognitive and non-cognitive abilities) open up early, long before formal schooling

begins and that these gaps are produced by family environments. Hence, the major source of inequality in modern society is the inequality of family opportunities provided to children. Understanding this fact and the dynamics of human skill formation has major consequences for the way we think about education policy. Policies that reduce inequalities in early environments reduce ultimate inequality and raise productivity. He provided empirical evidence to show that the greatest returns to investment in education are early interventions that set the stage for and create the abilities needed for success in later life. Early remediation for children exposed to adverse environments can ameliorate the effects of these environments. It promotes schooling, reduces crime, promotes workforce productivity and reduces teenage pregnancy. The returns are much higher than those for later interventions such as reduced pupil-teacher ratios, public job training, convict rehabilitation programs, tuition subsidies or expenditure on police.

After his address, a group of about 20 adjourned to University House for lunch where more lively discussion and another powerpoint presentation followed. He was struck by the interest and enthusiasm that his work generated and regretted that his visit was not longer.

*Bill Griffiths*  
Director, Centre for Microeconometrics

## Financial Integrity Research Network targets young researchers

The ARC Financial Integrity Research Network – also known as FIRN – hosted its inaugural Master Class on 30 January – 3 February 2006. Professors Bruce Grundy, Vance Martin and Paul Kofman are members of FIRN, representing the Faculty of Economics and Commerce at the University of Melbourne.

The Master Class was designed to more directly target the affiliated young researchers (including PhD students) by inviting them to participate in a high profile and challenging learning environment where they get exposed to the latest developments and knowledge advances in three key areas of finance,

presented by renowned international finance academics. The presenters were: Professor Kose John (NYU Stern), Professor Richard Stapleton (University of Manchester) and Professor Allan Timmermann (UCSD). Thirty-five young researchers participated including PhD students from our Faculty as well as a large number of intra/inter-state PhD students and young researchers.

Professor Bruce Grundy is Melbourne University's Local FIRN coordinator and Professor Paul Koffman is FIRN's young researcher programme director.

# Upcoming events

## Young Alumni Event hosted by RSM Bird Cameron

Tuesday 2 May 6pm

Guest speaker Alastair Lucas, Vice-Chairman and Managing Director, Goldman Sachs JBWere  
RSM Bird Cameron – Level 8, Rialto South Tower, 525 Collins St Melbourne  
RSVP: Dennis Lee  
dennis.steven.lee@gmail.com  
Telephone enquiries:  
Ms Amanda Stanger on (03) 8344 2128

## Postgraduate Study Information Evening

Tuesday, 30 May at 6pm

Level 1, Alan Gilbert Building, 161 Barry Street cnr Grattan Street  
To register your interest please visit [www.ecom.unimelb.edu.au/register/](http://www.ecom.unimelb.edu.au/register/) or call 1800 227 117

## Commerce Alumni Society Annual General Meeting

Tuesday 18 July, 6.00pm – 6.30pm

Ormond College, Kaye Scott Room, 29 College Crescent Parkville  
RSVP: Ms Amanda Stanger on (03) 8344 2128 or email [astanger@unimelb.edu.au](mailto:astanger@unimelb.edu.au)

## Commerce Alumni Dinner

Tuesday 18 July, 6.30pm – 9.00pm

Guest speaker TBC  
Ormond College Dining Hall 29 College Crescent Parkville  
Cost: \$50  
RSVP: Ms Amanda Stanger on (03) 8344 2128 or email [astanger@unimelb.edu.au](mailto:astanger@unimelb.edu.au)

## Foerander Public Lecture

Monday 28 August 2006, 6.30pm

Presented by Professor Joe Isaac, University of Melbourne  
'Reforming Australia's Industrial Relations'  
Public Lecture Theatre, Old Arts Building  
Enquiries: Ordan Andreevski on (03) 8344 4245 or email [ordana@pgrad.unimelb.edu.au](mailto:ordana@pgrad.unimelb.edu.au)

## David Finch Lecture

Tuesday 3 October at 6pm

Presented by Professor Yu Yongding, Chinese Academy of Social Sciences  
Copland Theatre, Economics and Commerce Building  
RSVP: Ms Phyllis Vellu on (03) 8344 5311 or email [ppv@unimelb.edu.au](mailto:ppv@unimelb.edu.au)

# Featured Alumnus

## Tony Burgess

Head of Mergers and Acquisitions, Deutsche Bank Europe  
B.Com (First Class Honours), 1981; MBA (Distinction) Harvard Business School, 1985

Tony Burgess had never thought about a career in corporate finance. While studying Accounting and Finance as an honours student in the Faculty of Economics and Commerce at the University of Melbourne, he was recommended by then Head of Department of Accounting & Finance, Malcolm Clift, to Potter Partners, a leading corporate finance firm. He joined the firm in 1981 and was supported by them when at age 23, Mr. Burgess went to study at the Harvard Business School. By 1988, he was a partner in Potter Partners; and at 33, Joint Head of Corporate Finance.

In 1998, Mr. Burgess moved on to Deutsche Bank as Co-Head of their Corporate Finance division in Australia and New Zealand where he built a team of about 85 professionals. Over the years in Australia he led many major corporate finance transactions for such clients as ANZ Banking Group, WMC, Pacific Dunlop and Santos.

In 2004 he was promoted to lead Deutsche Bank's merger and acquisition practice in Europe, where he is responsible for managing over 200 professionals. He has recently led a number of major cross-border transactions, including the acquisition of WMC Resources Limited by BHP Billiton and the acquisition of Skandia by Old Mutual plc.

Mr. Burgess is married with 4 children, and has been living in London, England since September 2004. We congratulate him on his accomplishments so far, and wish him many more successes in the future.

### Mentoring:

Mr. Burgess believes mentors who went out of their way to help him have shaped his career. If you would like to know more about our Mentor Program, please visit our site <http://www.ecom.unimelb.edu.au/faculty/business/mentoring.html> or contact: Ms Agnes Banyasz, Careers Management Consultant, Faculty of Economics and Commerce, 7th Floor, Alan Gilbert Building, 161 Barry Street, The University of Melbourne Vic 3010 [careers-ecompg@unimelb.edu.au](mailto:careers-ecompg@unimelb.edu.au) Tel: (03) 8344-1856

### Supporting the Faculty of Economics and Commerce:

Mr. Burgess understands the great value and importance of financial support from corporations and alumni. He has been a long time generous supporter of the Faculty of Economics and Commerce, donating to the Faculty every year for over 15 years. We thank him for his longstanding generosity.

In 1999, the University of Melbourne established a charitable trust in the UK and a foundation in the USA to offer tax effective ways of giving to prospective supporters from those countries. For more information please visit <http://www.unimelb.edu.au/development/development.html>

### We are committed to staying in touch with you:

We would be pleased to hear about your life's milestones and successes. To update your information, stay connected, or to learn more about how you can support the Faculty of Economics and Commerce, please:

### Stay in Touch

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