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EDUCATIONAL, RESEARCH AND TEACHING EXPERIENCE VALUES AND CONVICTIONS

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This memo informs about my educational and professional experiences which have determined the values and convictions which shape my approach to research, teaching and other professional activities.

1. RESEARCH

I enjoy research, mainly because it is a challenge, it is not boring and it is a relatively good opportunity to control my life. I decided to follow the academic career because it gave me freedom to realize my research interests and made me hope that I will be good at it.

My interests in applied economic research were strengthened during my studies at the Athens University of Economics and Business. I am grateful to my Statistics Professor Konstantinos Kevork, who introduced me to Data Analysis and Applied Statistics and Econometrics. My analytical abilities increased during 1974-1980 while working at the Center of Planning and Economic Research (KEPE), initially as a research assistant and later as a research associate. In KEPE I learnt how to think as an economist by participating in the workshops and seminars organized by Evaggelos Georgiou and Elias Mygas. Within the KEPE environment I learned how to combine theory and practice, as KEPE was then blooming in activity analyzing a plethora of economic problems facing Greece at the time.

In KEPE I had the opportunity to meet and collaborate with famous economists like Manolis Drandakis, Pan A Yotopoulos, and Laurence Klein. Thanks to a KEPE scholarship I could register as a post graduate student at the University of Leeds, UK, (1975-1980), where I did my MA in Economic Statistics and I carried out research in order to complete my Ph.D. Thesis in Applied Econometrics. I also taught Statistics for the undergraduate students of the University of Leeds. This experience helped me to understand the importance of research in the teaching process. I am grateful to my professors in Leeds and especially to the late Professor of Econometrics C.E.V. Leser, as well as Mr. Z. W. Kmietowicz. They both invited me to participate in research projects concerning the economic statistics of the UK. My experience in the University of Leeds completed my KEPE experience in comprehending the significant role of statistics, econometrics and data quality in analyzing and solving efficiently practical matters of economic policy.

Later, on sabbatical leave from KEPE, I went to Harvard University, the Department of Economics, where I had the opportunity to collaborate with famous economists, like the late Zvi Griliches and the members of workshops at the NBER (National Bureau of Economic Research). In this environment, my interests in applied economic research were further strengthened, for an additional reason: the interdisciplinary environment in which I was exposed helped me in getting used to collaborate with scientists of other disciplines, in particular with mathematical statisticians, operational research experts, computer scientists, engineers, law experts, and so on. Moreover, the income measurement and productivity groups, of which I was a member, used to meet with business representatives and professional statisticians from the National Statistical Departments of the USA, the BEA (Bureau of Economic Analysis), the BLS (Bureau of Labor Statistics) and the Census Bureau. These interdisciplinary meetings had excellent results in improving the statistical methodologies and the quality of data.

The Department of Applied Informatics of the University of Macedonia, which I joined in 1991, represented exactly this interdisciplinary environment where the ideas and theories could combine with practice creating unlimited possibilities for developing research in the new digital economy.

After this life experience, where am I standing today? I am like most of economists. In other words:

1. I pursue original research, robust and with clear targets so that I may give useful answers to socio-economic problems.
2. Economics as a science deals with human desire to achieve the best in life. In other words, we have been trying to maximize human wellbeing taking into account the limited resources available to us. Many decisions aiming at increasing wellbeing are taken on an individual basis, but many more are taken collectively. The way the collective decision making is taking place characterizes the degree to which the offered solutions are “best”. Although the mathematical models of optimization are very smart looking, however, I believe that this should not be the criterion for the formulation of socioeconomic policies. Unrealistic assumptions, like those of the general equilibrium (while we are governed by general disequilibrium) cannot come to solutions which advance human wellbeing. An important principle to discovering the best solution is the acquisition and utilization of the maximum possible information, as Amartya Sen is proclaiming. This means that the best collective decision requires and preconditions the development of those social institutions which promote the dissemination of information. An important purpose of public policies should guide the market forces to facilitate diffusion of information and ‘well-meant’ competition. On the other hand, substitution of market forces by governments very frequently can lead to inefficiencies and reduced social wellbeing.
3. It is my conviction that quantitative analysis must be combined with careful socio-economic investigation if it is to give useful answers. We cannot acquire essential knowledge of a socioeconomic situation by just looking at the available data and the statistical/econometric methodologies. For example, the econometric analysis of a phenomenon contributes to its comprehension, but it is not the uncritical base for policy formulation. At the opening ceremony of *Econometrica* in 1933, R. Frish emphasized: ...there are several aspects of the quantitative approach to economics... Experience has shown that each of these three viewpoints, that of statistics, economic theory, and mathematics, is a necessary, but not by itself sufficient, condition for a real understanding of the quantitative relations in modern economic life. It is the unification of all three that is powerful. And it is this unification that constitutes econometrics.
4. It is my conviction that the academic tendency to orient young economists to so many as possible publications to get their promotion, or gain a university position, leads to bad quality research. Research is a time consuming activity, especially in the social sciences where there is no experimentation which can give fast results and the pressure to ‘publish or perish’ cannot lead to socially useful research.
5. By concentrating on the technical aspect of research in order to get “sexy” looking results, on the one hand gets you the desired publication, but on the other hand gets you into a mindset that socially useful conclusions are of a secondary priority. This mentality is also encouraged by the slow process of getting your paper published. In fact, during the last three decades the speed of the evaluation process for publication in good journals has been slowed down dramatically. The Newsletter of the Royal Economic Society (April 2003, p.7) reports the following: Over the last three decades, there has been a dramatic slowdown in the publication process at top economics journals. Thirty years ago, papers in such journals were accepted,

typically, within six to nine months of submission. Now the process can take two years or more. Also, in the same Newsletter (Oct. 2002, p. 1) we read: In many professional sports, growing dissatisfaction with refereeing decisions has led to the introduction of various technological aids in the form of closed circuit television, slow-motion replays, infra-red light beams and much more. Alas, no such aids are available to the referees of journals whose decisions may also have serious implications for professional development.

6. It is my conviction that an interdisciplinary environment is very important for the development of economic thought and this has to be introduced in the Greek educational processes.
7. Finally and most importantly, the quality of statistical data is a matter of highest priority. Socially useful policies are based on good and truthful data. Taking into account the not so good quality of the Greek statistical data, I give emphasis on econometric methodologies which can actually consider the errors of measurement separately from the random disturbance term in Econometrics. Such techniques include the latent-variable models and path analysis.

2. EDUCATIONAL PROCESS

1. Tertiary education is different from other educational levels. University students have to fully comprehend the importance of research and its methodological tools in order to be creative. Of course creativity encouragement is a desirable feature of all educational levels, but tertiary education is the door-step to professional life which demands employees with ideas. Educators are responsible to create motives and develop students' abilities to learn outside the university textbooks.
2. It is not only me who has observed that first year students come to the university without having developed any learning skills. In collaboration with the Athens University of Economics and Business (the Department of Statistics), I have carried out a study to assess our students' academic skills. The results show that rote learning is prevalent. This needs urgent steps to be taken by the University authorities and the Ministry of Education and we have indicated so.

3. PROFESSIONALISM

It is my conviction that professionalism is a precondition for economic development. I have fought hard in all jobs I had to do my work the best I could. This has caused me trouble sometimes. It is my conviction that obstructing professionalism stifles every initiative for creativity, innovation and progress.

Zoe A. Georganta

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