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INSTITUT DE HAUTES  
ÉTUDES INTERNATIONALES  
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GRADUATE INSTITUTE  
OF INTERNATIONAL AND  
DEVELOPMENT STUDIES

# Research Bulletin

Latest publications, upcoming events and deadlines

April 2020

## Gateway to Publications by Theme



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## Gateway to Events, Deadlines and Other Information



Lectures  
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## Publications by Theme



**Trade and Economic Integration**

CCOEDITED EBOOK AND CHAPTERS

**Mitigating the COVID Economic Crisis:  
Act Fast and Do Whatever It Takes**



In this second eBook on the coronavirus from CEPR and Vox (**Richard Baldwin** and **Beatrice Weder di Mauro**, eds. and introd., March 2020), experts are unanimous that the case for decisive and coordinated fiscal stimulus is overwhelming.

With the following contributions from the Graduate Institute research community:

- **“Europe’s Ground Zero”** by **Ugo Panizza**. The Coronavirus hit European ground in the country with the weakest economic fundamentals and a precarious political equilibrium. While the trajectory of the spread of contagion is similar across European countries, there are several reasons why the economic impact could be larger in Italy: (1) low structural growth; (2) an economic structure that may amplify the vulnerabilities to this particular crisis; (3) the risk that the economic crisis may lead to a full-fledged banking and debt crisis. It is important to put in place policies to protect the Italian economy and prevent a second wave of the epidemic curve.
- **“COVID-19 Europe Needs a Catastrophe Relief Plan”** by **Beatrice Weder di Mauro** and others. The unfolding coronavirus epidemic represents a severe economic stress test for Europe as well as a test of European unity. This paper discusses how the crisis might unfold and the appropriate policy response. It advocates a comprehensive emergency package through which the EU would take responsibility for a meaningful share of the overall emergency effort.
- **“Saving China from the Coronavirus and Economic Meltdown: Experiences and Lessons”** by **Yi Huang** and others. Based on the policy responses by the Chinese government, the main lessons and experiences are: (1) Time is crucial: The first-order policy is to stop the outbreak and prevent its spread across regions using any and all emergency public health measures. Governments should enact isolation policies to ensure social distancing and utilize strict quarantines. (2) “Whatever it takes”, macroeconomic policies are fundamental: to prevent a potential economic meltdown after this public health crisis, the Chinese government not only provided fiscal support, but also created monetary and financial policies to prevent a macroeconomic recession due to unexpected demand and supply shocks. Saving SMEs has proved to be a very strategic step in boosting domestic demand, the production networks and the global value chain.

[Access >](#)

ARTICLE

### **EAEA16 Keynote Address: The Future of Globalization**

The “old” globalisation was about things we make. The future globalisation will be quite different: it will also be about things we do. This future is coming incredibly fast and in ways few people expect. Digital technology is making it possible for “telemigrants” sitting in one country to do things in another country, and for AI to become incredibly effective in certain kinds of tasks. In this paper (*Asian Economic Journal*, vol. 33, no. 1, 2019), **Richard Baldwin** suggests that we need to prepare ourselves for the future of globalisation by building up skills that allow us to avoid direct competition with telemigrants and by realising that humanity is an edge, not a handicap.

[DOI >](#)

EDITED BOOK CHAPTER

### **China's Offshore Corporate Dollar Bonds**

This chapter by Ding Ding, **Yi Huang** and Zhou Yue (in *The Future of China's Bond Market*, A. Schipke, M. Rodlauer and Longmei Zhang, eds., International Monetary Fund Press, 2019) sheds light on the determinants of offshore bond issuance by Chinese non-financial corporations by constructing a firm-level data set for all publicly listed nonfinancial corporations headquartered in China.

[DOI >](#)

EDITED BOOK CHAPTER

### **Taking Stock and Moving Forward**

In their concluding chapter to *Architectures of Earth System Governance* (Fr. Biermann and R. E. Kim, eds., Cambridge University Press, April 2020), **James Hollway** and others emphasize that the book has made at least one point clear: the "architecture lens" offers a bird's-eye view on the global governance landscape that is highly valuable in explaining outcomes of world politics. They illustrate how the book's key insights could inform a set of transformative policy proposals regarding the architecture of earth system governance.

[DOI >](#)

WORKING PAPER

### **Globotics and Development: When Manufacturing Is Jobless and Services Are Tradable**

What does development look like when digitech has rendered manufacturing jobless and many services freely traded? This NBER Working Paper (no. 26731, February 2020) by **Richard Baldwin** and Rikard Forslid concludes that the service-led development path may become the norm rather than the exception; think India, not China. Since success in the service sector is based on quite different factors than success in manufacturing, development strategies and mindsets may have to change. This is an optimistic conclusion since it suggests that developing nations can directly export the source of their comparative advantage – low-cost labor – without having first to make goods with that labor.

[PDF >](#)

BRIEF

### **A Ministerial Declaration on Environment and Trade at the 2020 WTO Ministerial Conference**

In this Global Governance Brief (no. 1, November 2019), **Carolyn Deere Birkbeck**, Senior Researcher at the Global Governance Centre, argues that the 2020 WTO Ministerial Conference in Nur Sultan, Kazakhstan (*editor's note*: postponed due to the Covid-19 crisis), is a critical opportunity for WTO Member States to signal high-level political commitment to a multilateral trading system that better supports environmental sustainability. Like-minded WTO members should also announce special joint initiatives on topics of shared interest, such as the climate crisis and plastic pollution.

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**Human Rights, Humanitarian Law and Action**



## CHAPITRE D'OUVRAGE COLLECTIF

### L'économie humanitaire

Ce chapitre de **Gilles Carbonnier** examine les causes et les fonctions économiques de la violence dans les conflits armés contemporains. Il illustre ensuite comment l'analyse économique permet de mieux saisir comment la vulnérabilité de divers groupes de population évolue dans des

contextes de conflit de longue durée, et peut contribuer à renforcer la sécurité des acteurs humanitaires. Pour conclure, il met en relief divers leviers et points d'entrée pour les négociations humanitaires, et discute des apports potentiels de nouveaux instruments financiers pour accroître tant le volume que l'efficacité de l'aide (dans *Droit et pratique de l'action humanitaire*, M. Eudes, Ph. Ryfman et S. Szurek, dir., LGDJ, octobre 2019).

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#### ARTICLE

### Black Hole State: Human Rights and the Work of Suspension in Post-war Kosovo

Much has been made of the Agambenian framework of exception and the regime of legal suspension it establishes. **Agathe Mora**, Research Associate at the Centre on Conflict, Development and Peacebuilding, ethnographically examines the hard work that is required to produce legal suspension within the parameters of the law by looking at the practice of property restitution of transitional institutions in post-war Kosovo. Kosovo's "black hole state" reveals how the legal bureaucracies established to usher in human rights serve to perpetuate the state of suspension rather than realising their utopian goals (in *Social Anthropology*, vol. 28, no. 1, February 2020).

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## Gender



#### ARTICLE

### Constructing, Reproducing and Challenging Masculinities in a Participatory Intervention in Urban Informal Settlements in South Africa

In this analysis of "Stepping Stones and Creating Futures", a programme aimed at young men in Durban, South Africa, **Henri Myrntinen**, Associate Researcher at the

Gender Centre, and others explore how facilitators' masculinities were employed to engender change in the masculinities of participants (in *Culture, Health & Sexuality*, vol. 22, no. 5, 2020). Through strategies including clothes, mobile phones, jokes and storytelling, facilitators demonstrated their "successful" masculinity and could then engage with participants around emotions, non-violence and consistent condom use. This enabled facilitators and participants to undergo a limited process of change,

without fundamentally challenging men's patriarchal privilege.

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## Governance



PORTRAIT INTERVIEW

### **Janne Nijman, Professor of International Law: "The World Does not Have to Be As It Currently Is"**

Professor Janne E. Nijman joined the Graduate Institute's Department of International Law in January. She is also the academic director of the T.M.C. Asser Instituut in The Hague and Professor of

History and Theory of International Law at the University of Amsterdam. Her passion for international law emerges from every line of [this interview](#) as she speaks about her research projects, teaching and publications. The world does not have to be as it currently is, she says; we can remake it as our thinking, choices, and actions matter.

EDITED BOOK CHAPTER

### **In Search of the Non-Western State: Historicising and De-Westphalianising Statehood**

The Westphalian state is remarkably assertive, often regarded as the inevitable, near-sacralised referential. In a contribution to the *SAGE Handbook of Political Science* (D. Berg-Schlosser, B. Badie and L. A. Morlino, eds., February 2020), **Mohammad-Mahmoud Ould Mohamedou** examines the intellectual history of statehood, its historical dominance by North American and European perspectives, and explores the forms of statehood that we have not overlooked but rather been unable to imagine because of that foundational monopoly.

[Interview >](#)

EDITED BOOK AND CHAPTERS

### **Guardian of the Galaxy: EU Cyber Sanctions and Norms in Cyberspace**

This Chaillot Paper (EUISS, October 2019) on the EU's newly established cyber sanctions regime, coedited by **Thomas Biersteker** and Patryk Pawlak, addresses key issues relevant for ensuring the new regime's maximum effectiveness, such as the problematic nature of attribution, state responsibility in cyberspace, listing and de-listing criteria, the principle of due diligence and the potential impact of cyber sanctions on the physical world. With three contributions by **Erica Moret**, senior researcher at the Global Governance Centre:

- "Navigating the Stars: Ten Questions to Make Cyber Sanctions More Effective"
- "Space Exploration: Mapping the EU's Cyber Sanctions Regime"
- "Galactic Collision: Cyber Sanctions and Real-World Consequences"

[Interview with Professor Biersteker >](#)

EDITED BOOK CHAPTER

### **The General Assembly**

The political composition of the UN General Assembly can make it difficult to find agreement on which human rights deserve promotion, and which governments should be singled out for censure. **Andrew Clapham** shows that it has nevertheless developed the international law and universal standards which underpin the world of human rights protection, improved the UN institutional machinery, and authorised some important human rights-related field operations and investigative mandates (in *The United Nations and Human Rights: A Critical Appraisal*, P. Alston and F. Megret, eds., OUP, 2nd updated ed., April 2020).

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EDITED BOOK CHAPTER

### **The High Commissioner for Human Rights**

The High Commissioner's Office conducts fact-finding, engages with governments, develops policies for the UN system, monitors situations around the world, and the High Commissioner himself or herself often speaks out to condemn policies and practices. Inevitably this means suggesting a course of action for the member states and other parts of the UN system that those actors may be resistant to. In this chapter of *The United Nations and Human Rights: A Critical Appraisal* (see above), **Andrew Clapham** highlights some of its achievements while pointing to the obstacles that any High Commissioner has to overcome.

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CHAPITRE D'OUVRAGE COLLECTIF

### **Bilan des quinze premières années de la Cour pénale internationale**

**Paola Gaeta** et **Patryk I. Labuda**, alors doctorant à l'Institut, s'interrogent sur les défis principaux survenus dans le travail de la Cour depuis sa création, y inclus en matière d'encouragement aux États à poursuivre les auteurs des crimes d'atrocité devant leurs propres tribunaux (dans *Statut de Rome de la Cour pénale internationale: commentaire article par article*, J. Fernandez, X. Pacreau et M. Ubéda-Saillard, dir., 2e édition, Pedone, novembre 2019). Même si la «complémentarité positive» a donné naissance à des projets de renforcement de la justice nationale (en Ouganda, au Soudan, en RDC ou au Mali), la lutte contre l'impunité des crimes internationaux reste très difficile à réaliser devant les cours nationales.

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ENCYCLOPEDIA ENTRY

### **Judicial Activism**

The last decades have witnessed an unprecedented transformation of the role and the role perception, as well as the power and influence of international adjudication. Very few concepts transmit this feeling as strongly as the concept of judicial activism as applied to international adjudication. Going beyond the conventional wisdom that judicial activism is in the eye of the beholder, this entry by **Fuad Zarbiyev** defines judicial activism by reference to prevailing standards of adjudicatory conduct and identifies three major variables for its assessment in international law (in *Max Planck Encyclopedia of International Procedural Law*, on Oxford Public International Law, 2018).

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EDITED BOOK CHAPTER

### **The Commons, Intellectual Property Rights and Food Sovereignty**

In the face of ever more and expansive new enclosures, claims in the name of commons are not surprising. The development of specific biotechnologies coupled together with a new global legal regime of patents on living organisms has

rendered what was once common-wealth amenable to private ownership. By conflating the legal distinctions between natural organisms and man-made artefacts, biotechnologies not only pose new challenges for law but also raise complex legal, ethical and philosophical questions that touch on the very nature of life itself, as shown by **Shalini Randeria** in her contribution to *The Open Eyes Book 4* (Fundacja Gospodarki i Administracji Publicznej, November 2019).

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EDITED JOURNAL SECTION AND ARTICLE

### **Masters of Disorder: Rituals of Communication and Monitoring at the International Committee of the Red Cross**

The mandate of the ICRC is to act as a “guardian of International Humanitarian Law” on the frontlines of conflicts. In a special-section article for *Social Anthropology* (vol. 28, no. 1, February 2020), **Julie Billaud** observes the ways in which ICRC delegates interpret the principles (“neutrality”, “impartiality”, “confidentiality”) that guide their actions. Despite their many efforts to master the disorders of war, ICRC delegates primarily achieve to maintain hope in the midst of a dystopian present. Professor Billaud is also the coeditor, along with Jane Cowan, of this special section, titled “The Bureaucratization of Utopia: Ethics, Affects and Subjectivities in International Governance Processes”.

[Interview with Professor Billaud >](#)

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## **Conflict, Dispute Settlement and Peacebuilding**



ARTICLE

### **Sticky Security: The Collages of Tracking Device Advertising**

In security studies and beyond, technological developments are associated with technocratic, rationalistic, transparent forms of security governed from a distance. In much of the advertising of tracking devices, the associations made

are very different, not to say opposed, to this: security is composed as anchored in sensemaking and resonance, working from within and below, and depending on the

negotiation of opaque co-presences. The consequence, argues **Anna Leander**, is that advertising not only extends but also deepens the grip of military/security matters: making them sticky (in *European Journal of International Security*, vol. 4, no. 3, October 2019).

[DOI >](#)

EDITED BOOK CHAPTER

### **We Don't Work for the Serbs, We Work for Human Rights**

A recent chapter by **Agathe Mora**, Research Associate at the Centre on Conflict, Development and Peacebuilding, looks at the modalities for guaranteeing impartiality in a context as politicised as post-war Kosovo (in *Everyday Justice: Law, Ethnography, Injustice*, S. Brunnegger, ed., Cambridge University Press, November 2019). Impartiality is embodied in the everyday work of the Kosovo Property Agency – a quasi-judicial institution put in place by the UN Interim Administration Mission in Kosovo to “resolve” war-related property claims – through a dialectic of “global” ideals and “local” practices. Ultimately, it is the “nationalistic bias” of Kosovo Albanian lawyers that ensures due diligence and respect for rule of law principles.

[Interview >](#)

ARTICLE

### **Private Sector Development and the Persistence of Fragility in Sierra Leone**

This study links extensive documentation of the role of business in Sierra Leone with peacebuilding and statebuilding frameworks to present a novel perspective on the mechanisms of action of private sector development in contexts of persistent fragility. In doing so, **Brian Ganson**, Research Associate at the Centre on Conflict, Development and Peacebuilding, and Herbert M'cleod provide a foundation on which further theoretical propositions for the ordering of business-state relations in support of transitions from fragility to peaceful development can be developed and tested (in *Business and Politics*, vol. 21, Special Issue 4, December 2019).

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ARTICLE

### **A Global and Inclusive Agreement? Participation of Armed Actors in the Inter-Congolese Dialogue and Its Impact on Local Violence**

Based on an analysis of the Congolese peace process from 1999 to 2003, the article assesses how the mandate of the peace process influenced armed groups' motivations to be included. **Sara Hellmüller**, senior researcher at the Centre on Conflict, Development and Peacebuilding, analyses the strategies that armed actors used to be included and examines their impact on local violence. She thereby provides a more nuanced understanding of how participation of armed actors in a mediation process influences prospects for peace (in *International Negotiation*, vol. 24, no. 1, 2019).

[DOI >](#)

RESEARCH OUTPUT

### **Does Surveillance Decrease Political Tolerance? Evidence from the Occupied Palestinian Territory**

The Israeli military's vast surveillance network in the Occupied Palestinian Territory (OPT) includes more than a hundred permanent checkpoints and military installations, as well as a separation barrier some 700 kilometres long. How does overt surveillance affect political attitudes towards non-violence? **Sandra Penic**, **Karsten Donnay**, **Guy Echelroth**, **Mai Albzour**, and **Ravi Bhavnani** demonstrate that a key outcome is the silencing of alternative voices. Critical voices and the fabric



of social communities are among the most significant casualties of surveillance.

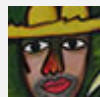
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PHD THESIS

### ***Serve and Protect: Also Those at the Margins? Three Essays on Police, Prostitution, and Policy***

Which mechanisms are most effective to protect sex workers from violence and exploitation without increasing stigma? **Mira Fey** investigated the question in her PhD thesis in International Relations/Political Science through different methodologies and theoretical perspectives. Decriminalising prostitution is an essential part of the answer, as she explains in this [interview](#).

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## Culture, Identity and Religion



EDITED BOOK CHAPTER

### **Transparent Minerals and Opaque Diamond Sources**

Building from his research with the Angolan actors of the mining industry – diggers, geologists, and traders – towards international jewellery experts and investors in high-end auction rooms, **Filipe Calvão** examines how the source (of

extraction) and a diamond's origin (defined by its natural properties) are invoked or concealed in expert evaluations in Angola's trading rooms and Swiss jewellery auctions (in *The Anthropology of Precious Minerals*, E. Ferry, A. Vallard and A. Walsh, eds., Toronto Press, December 2019).

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PHD THESIS

### ***Yekkes and Arabs: Encounters Between German-speaking Jews and Arab Palestinians in British Mandate Palestine, 1920–1948***

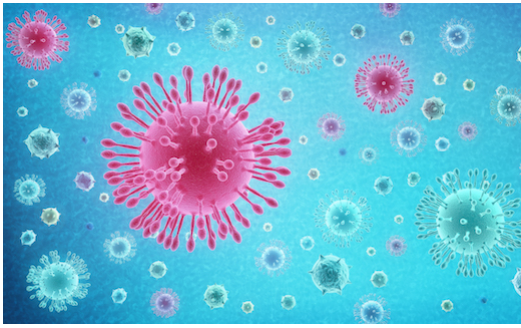
Drawing from exemplary individual stories of how the immigrant German Jews, known as Yekkes, met their new neighbours, **Tatjana Eichert** demonstrates that the Yekke-Arab encounter underpinned German Jewish life in British Mandate Palestine (PhD thesis in International History, 2020). The political and cultural contexts of Weimar and Nazi Germany had a profound impact on shaping this encounter. Ultimately, the Yekkes experienced their encounter with the Arab world in a way that was distinct from that of other Jewish population groups in the Yishuv.

File embargoed until February 2023. For access contact [author >](#)

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## Global Health



## Focus on the Coronavirus

The current coronavirus outbreak evolves with unprecedented factors which are generating many social, political and economic repercussions. The **Global Health Centre** and its team members publish multiple articles, interviews, videos and discussions on the COVID-19 outbreak to analyse its impacts and highlight gaps in

the global preparedness system.

[Coronavirus page >](#)

### ARTICLES

#### **Three Pieces by Members of the Global Health Centre in the *British Medical Journal***

Researchers from the Graduate Institute have contributed three articles to the *BMJ*'s "Achieving Fair Pricing of Medicines" collection (January 2020):

- **"Defining the Concept of Fair Pricing for Medicines"** by **Suerie Moon** and colleagues (in *BMJ* 2020;368:l4726). For sellers, a reasonable price floor could include costs of R&D, manufacturing, and distribution; other related costs; and a fair profit. For buyers, a reasonable price ceiling could include considerations of present and future affordability, value to the individual and health system, and security of supply. Pricing under the floor threatens sustainable supply and future innovation whereas pricing above the ceiling unduly limits benefits for the individual and health system. Pricing outside the fair pricing zone merits public action. [DOI >](#)
- **"New Business Models for Research and Development with Affordability Requirements Are Needed to Achieve Fair Pricing of Medicines"**, by **Marcus Low**, postgraduate student at the Institute, **Suerie Moon** and others (in *BMJ* 2020;368:l4408). [DOI >](#)
- **"Pricing of Pharmaceuticals Is Becoming a Major Challenge for Health Systems"**, by Steven G. Morgan, Hannah S. Bathula and **Suerie Moon** (in *BMJ* 2020;368:l4627). [DOI >](#)

### ARTICLE

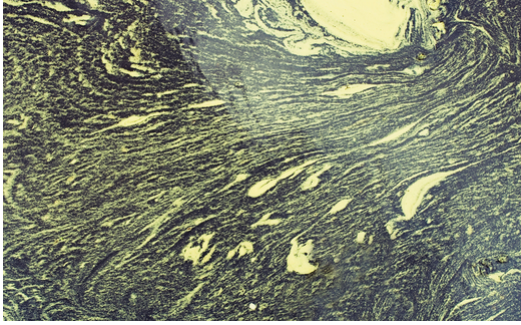
#### **Spotlight on Experiences of Medicine Unavailability: Access to Medicines Challenges for NCDs and NTDs – The Contrasting Cases of Insulin and Praziquantel**

To date, little literature exists comparing medicine unavailability across broad disease areas. Using insulin and praziquantel as tracer medicines, **Nadya Wells**, Senior Research Adviser at the Global Health Centre, François Chappuis and David Beran aim to demonstrate that separating global health governance agendas for Neglected Tropical Diseases (NTDs) and Noncommunicable Diseases (NCDs) ultimately impacts the effectiveness of coalitions for access for the poorest populations (in *Expert Review of Clinical Pharmacology*, online March 2020).

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#### ARTICLE

### **The Protocol on Water and Health as a Strategy for Global Water Governance Integration**

This article explores the potential of a well-tested yet largely under-studied approach to integration, namely that provided by the UNECE/WHO-Europe Protocol on Water and Health. **Jorge E. Viñuales** proposes that

the Protocol be relied on both as an instrument and as a model that can be harnessed in four main ways: accession by a State or a regional organisation (e.g. the EU) to the Protocol; amendment to give the Protocol a global scope; as a model framework for development, cooperation and foreign policy; as a model framework for the adoption of a contextualised instrument in another regional context (in *International & Comparative Law Quarterly*, vol. 68, no. 1, 2019).

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#### EDITED BOOK CHAPTER

### **Legal Aspects of Energy Policy**

This chapter by Tibisay Morgandi and **Jorge E. Viñuales** advances two propositions: (1) different legal expressions of similar energy policies have different implications for the effectiveness and impact of a policy, and (2) the choice of legal expression is highly constrained by (i) law as a technology, (ii) the need to fit the policy within a broader legal framework and (iii) the underlying economic, social and political considerations affecting the choice of certain legal expressions (in *In Search of Good Energy Policy*, M. Ozawa and others, eds., Cambridge University Press, 2019). Three case studies (extraction of shale gas in the EU, decarbonisation in the US, and state support for renewable energy in India) illustrates the two propositions.

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#### EDITED BOOK CHAPTER

### **Foreign Investment and the Environment in International Law: Current Trends**

Based on a dataset of 117 investment claims with environmental components that he compiled, as well as on a number of important reports issued by organisations such as the UNCTAD and OECD, **Jorge Viñuales** shows that the relationship between the laws governing foreign investment and environmental protection is increasingly dense and multifaceted (in *Research Handbook on Environment and Investment Law*, K. Miles, ed., Edward Elgar, 2019). It is possible to infer from a number of recent decisions a jurisprudential line suggesting that environmental considerations are now normalised or “mainstreamed” in the reasoning of investment tribunals.

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#### EDITED BOOK CHAPTER

### **Does Successful Emissions Reduction Lie in the Hands of Non-State rather than State Actors?**

In this debate with Kim Coetzee, **Liliana Andonova** argues that increasing numbers of non-state actors are, *de facto*, taking on formal and informal responsibilities for reducing emissions of greenhouse gases. The implementation of emissions reductions implies a behavioural change across industry and society and so non-state action is essential for effective emissions reductions (in *Contemporary Climate*

*Change Debates: A Student Primer*, Routledge, January 2020).

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PHD THESIS

### **Early-Mover Advantages in Policy Discussions: The Case of Shale Oil and Gas Extraction**

In his PhD thesis in International Relations/Political Science (2020), **Tomás Garzón de la Roza** makes two contributions on the shale debate. Firstly, through a fuzzy-set QCA comparison, he points to an ideal configuration for favourable shale policies: countries with large shale resources, an established oil and gas industry, as well as (to a lesser extent) high energy supply and economic needs, and lower potential for environmental concerns. Based on these findings, he analyses the fracking ban in France, and the pro-shale policy adopted in Argentina. Both cases highlight the advantages of early mobilisation.

Available to the Institute's community via this [page of the repository >](#)

PHD THESIS

### **Private Global Governance: Examining Private Sustainability Standards**

This three-essay PhD thesis in International Relations/Political Science assesses private global governance in the form of private sustainability standards (2020). **Ellen Alexandra Holtmaat** looks both upstream at factors impacting the shape these standards take and downstream at who gets certified and how standards impact the opportunities for growth for small producers. She addresses these questions in the context of the Kenyan cut-flower sector and uses qualitative and quantitative methods and an agent-based model.

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## **Development Finance, Policies and Practices**



ARTICLE

### **The Economic Burden of Malaria: Revisiting the Evidence**

Focusing on the period 2000–2017, **Nayantara Sarma, Jean-Louis Arcand** and others analyse the association between malaria and the level and growth of per capita income by using the latest data available on malaria case incidence

and other determinants of economic growth, as well as macro-econometric methods that are now the professional norm (in *The American Journal of Tropical Medicine and Hygiene*, vol. 101, no. 6, December 2019). Despite several methodological challenges, as expected in these types of analyses, their findings confirm the intrinsic link between malaria and economic growth and underscore the importance of malaria control in the agenda for sustainable development.

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ARTICLE

### **Increasing Risk: Dynamic Mean-Preserving Spreads**

In this article for the *Journal of Mathematical Economics* (vol. 86, January 2020), **Jean-Louis Arcand**, Max-Olivier Hongler and **Daniele Rinaldo** prove that a specific nonlinear scalar diffusion process, superdiffusive ballistic noise, is the unique process that satisfies the integral conditions among a broad class of processes (originally published as a **working paper** in May 2017 and listed in the **January 2018 Research Bulletin** along with an **interview** with Professor Arcand). [DOI >](#)

EDITED EBOOK CHAPTER

### **Initial Coin Offerings: Fundamentally Different but Highly Correlated**

Antonio Fatas and **Beatrice Weder di Mauro** discuss some of the potential benefits and risks of ICOs (in *The Economics of Fintech and Digital Currencies*, A. Fatás, ed., CEPR Press, 2019). The evidence is mixed – the market has grown very fast but the high failure rate of ICOs, combined with abundant examples of fraudulent schemes, raises serious concerns about the long-term viability of this market. In addition, empirical analysis shows a very high correlation of ICO returns with Bitcoin or Ethereum prices, suggesting that the bubble-type behaviour of those cryptocurrencies was behind the hype of ICOs.

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EDITED BOOK CHAPTER

### **The Motive to Borrow**

Governments issue debt for good and bad reasons. **Ugo Panizza** and others highlight that the good reasons – intertemporal tax-smoothing, fiscal stimulus, and asset management – can explain some, but not all, of the increases in public debt in recent years (in *Sovereign Debt: A Guide for Economists and Practitioners*, S. Ali Abbas, A. Pienkowski and K. Rogoff, eds., OUP, October 2019). Bad reasons for borrowing are driven by political failures associated with intergenerational transfers, strategic manipulation, and common pool problems. Budgetary institutions and fiscal rules can play a role in mitigating governments' tendencies to overborrow.

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EDITED BOOK CHAPTER

### **Debt Sustainability**

Why can Japan sustain debts above 200 percent of GDP, while Ukraine defaulted on its debt when it was 30 percent of GDP? This chapter by **Charles Wyplosz** and others (in *Sovereign Debt: A Guide for Economists and Practitioners*, S. Ali Abbas, A. Pienkowski and K. Rogoff, eds., OUP, October 2019) investigates what causes a country to default and hence how to assess the sustainability of sovereign debt. It begins by looking at why a sovereign may renege on its debt operations – because it makes a strategic choice (willingness-to-pay models), or because it is forced to (ability-to-pay models). It then looks at the different techniques for assessing debt sustainability, highlighting the work of the IMF as well as other models.

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WORKING PAPER

### **Inflation Expectations: Review and Evidence**

This Discussion Paper (no. DP13601, Center for Economic Policy Research, 2019). presents a comprehensive examination of the determination and evolution of inflation expectations, with a focus on emerging market and developing economies (EMDEs). **Ugo Panizza** and others suggest that long-term inflation expectations in EMDEs are not as well anchored as those in advanced economies, despite notable

improvements over the past two decades. However, EMDEs tend to be more successful in anchoring inflation expectations in the presence of an inflation targeting regime, high central bank transparency, strong trade integration, and a low level of public debt.

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WORKING PAPER

### **Political Connections and Financial Constraints: Evidence from Central and Eastern Europe**

Do political connections ease financial constraints faced by firms? Using firm-level data from six Central and Eastern European economies, this Discussion Paper by **Ugo Panizza, Richard Varghese** and others shows that politically connected firms are characterised by: (1) higher leverage, (2) lower profitability, (3) lower capitalisation, (4) lower marginal productivity of capital, and (5) lower levels of investment than unconnected firms (no. DP14126, Center for Economic Policy Research, November 2019). These results are consistent with the idea that political connections distort capital allocation and may have welfare costs.

[Access >](#)

WORKING PAPER

### **A Fistful of Dollars: Transmission of Global Funding Shocks to EMs**

In this International Economics Department Working Paper (no. HEIDWP04-2020, February 2020), **Shekhar Hari Kumar** and **Aakriti Mathur** study transmission of global funding shocks to emerging economies (EMs) from the perspective of interbank markets. They find that interbank rates better reflect the magnitude of transmission of foreign liquidity shocks to EMs as compared to benchmark short-term bond yields; that money market rates in EMs react to global shocks; and that tools of macroprudential policy like reserve requirements can help alleviate liquidity shocks to the EM banking system, weakening this global transmission.

Access via this [page of the repository >](#)

WORKING PAPER

### **What's Wrong with Fiscal Space?**

The concept of fiscal space, often discussed in European policy-making circles, is intuitively appealing but fraught with daunting challenges. In principle, it is meant to indicate how expansionary fiscal policy can be in the short run given longer term concerns. The proper basis should be the intertemporal budget constraint, but that is not what the Commission does. **Charles Wyplosz** suggests how to use the constraint to evaluate the fiscal space (Discussion Paper no. DP14431, Center for Economic Policy Research, February 2020). Instead of aiming at a single number (with or without confidence intervals), it transparently links the computation of the fiscal space to explicit assumptions about the unknown future.

[Access >](#)

WORKING PAPER

### **Alternative Solutions to the Odious Debt Problem**

The doctrine of state succession requires that governments honor the international commitments of their predecessors. Even if a dictator borrows to oppress his own citizens, future generations are required to service the debts and commitments contracted by the dictator. In their International Economics Department Working Paper (no. HEIDWP02-2020, February 2020), **Ugo Panizza** and Mitu Gulati start by briefly describing possible exceptions to this doctrine by focusing on war and hostile debts. Next, they reviews the literature on odious debt and discuss two proposals

that could address this issue by using domestic legal principles.

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## Methods and Information



EDITED BOOK CHAPTER

### **Novel Perceptions on Development Studies**

Based on an analysis of publications, journals' impact factors and perceptions from scholars involved in research and teaching, this chapter examines how the global development landscape and the interdisciplinary field of development

research and education have evolved since the turn of the millennium. **Joost Mönks, Gilles Carbonnier, Aude Mellet** and Leo de Haan conclude that while the field of development studies is vibrant and growing, its ever-expanding scope challenges traditional disciplinary and epistemological boundaries (in *Building Development Studies for the New Millennium*, I. Baud and others, eds., Palgrave, 2019).

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## Events and Other Information



### Lectures and Seminars

📅 Tuesday 28 April  
🕒 14:00 - 15:00

#### **Economic Contagion: COVID-19 at the Intersection of Health, Finance and Trade**

Coronavirus Global Perspective: Weekly In-Depth Analysis, organised by the Global Health Centre with **Charles Robertson**, Global Chief Economist, Renaissance Capital, and **Eric Aboussouan**, Head of Strategy and Digitalization, Cargill Ocean Transportation.

[More info and registration >](#)

📅 Tuesday 28 April  
🕒 16:00 - 17:00

#### **Pandemics Depress the Economy, Public Health Interventions Do Not: Evidence from the 1918 Flu**

European Macro History Online Seminar organised by the Centre for Finance and Development in partnership with a network of European universities, with **Stephan Luck**, Economist at the Federal Reserve Bank of New York.

[More info and registration >](#)

📅 Tuesday 28 April

🕒 16:30 - 18:00

### **The Appellate Body Crisis at the WTO**

Online via Zoom Conference organised by the Centre for Trade and Economic Integration with **Santiago Wills**, Ambassador and Permanent Representative of Colombia to the WTO, **Manuel Tehankee**, Ambassador and Permanent Representative of the Philippines to the WTO, and **Katherine Connolly**, Associate, Sidley Austin LLP.

[More info and registration >](#)

📅 Thursday 30 April

🕒 13:30 - 14:30

### **Replacing GDP by 2030: Towards a Common Language for the Well-being and Sustainability Community**

Online book presentation organised by the Centre for International Environmental Studies with author **Rutger Hoekstra**. [More info and Webex link >](#)

📅 Thursday 30 April

🕒 16:00 - 17:00

### **TRIPS Flexibilities in Africa: Are Countries Equipped to Protect Public Health?**

Webinar organised by the Global Health Centre as part of its Knowledge Network for Innovation and Access to Medicines, with **Yousuf Vawda**, Senior Research Associate, School of Law, University of KwaZulu-Natal, South Africa, and **Lynette Mabote**, Lead Consultant, Southern African Programme on Access to Medicines and Diagnostics (SAPAM).

[More info and registration on Zoom >](#)

📅 Tuesday 5 May

🕒 16:00 - 17:00

### **The Ends of 30 Big Depressions**

European Macro History Online Seminar organised by the Centre for Finance and Development in partnership with a network of European universities, with author **Kevin O'Rourke**, Professor of Economics at NYU Abu Dhabi.

[More info and registration >](#)

📅 Tuesday 5 May

🕒 18:15 - 19:45

### **The Politics of International Law**

Webinar organised as part of the International Law Colloquium with Ian Hurd, Professor of Political Science and Director of the Weinberg College Center for International and Area Studies at Northwestern University. [More info >](#)

To register please contact [Ruth Harding >](#)

📅 Monday 11 May

🕒 12:15 - 13:30

### **Pay It Forward: Impacts of a Rural Livelihoods Program with Built-in Spillovers**

Close event organised by the Economics Department, with **Nicholas Magnan**, Associate Professor, Agricultural and Applied Economics, University of Georgia.

[More info >](#)

📅 Tuesday 12 May

🕒 16:00 - 17:00

### **Napoleon's Gift: Labor Shortages and Technology Adoption in England, 1790–1815**

European Macro History Online Seminar organised by the Centre for Finance and Development in partnership with a



network of European universities, with co-author **Hans-Joachim Voth**, Professor of Macroeconomics and Financial Markets at the University of Zurich.

[More info and registration >](#)

📅 Thursday 14 May  
🕒 12:15 - 13:30

### **Biodiversity in Our Food Systems**

Event organised by the Centre for International Environmental Studies with **Roseline Remans**, Senior Scientist with The Alliance of Bioversity International and the International Center for Tropical Agriculture (CIAT). [More info >](#)

Webex link will follow shortly. To participate, please register by 11 May (noon) at [cies@graduateinstitute.ch](mailto:cies@graduateinstitute.ch).

📅 Thursday 14 May  
🕒 18:15 - 19:45

### **The Working Methods and the Future of the International Law Commission**

Webinar organised as part of the International Law Colloquium with **Patrícia Galvão Teles**, Autonomous University of Lisbon, Member of the International Law Commission. [More info >](#)

To register please contact [Ruth Harding >](#)

📅 Tuesday 19 May  
🕒 16:00 - 17:00

### **The Economic Effects of Enclosing the English Commons**

European Macro History Online Seminar organised by the Centre for Finance and Development in partnership with a network of European universities, with author **James A. Robinson**, Reverend Dr. Richard L. Pearson Professor at the University of Chicago. [More info and registration >](#)

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## **Project Submission Deadlines**

📅 Tuesday 5 May

### **Graduate Institute's Seed Money Grants**

Aimed at the Graduate Institute's faculty, in priority (but not exclusively) assistant and associate professors, and/or newly arrived other faculty. [Guidelines >](#)

For inquiries please contact the [Research Office >](#)

📅 Monday 1 June

### **SNSF Sinergia**

Sinergia promotes the interdisciplinary collaboration of 2 to 4 research groups that propose breakthrough research. No less than 2 and no more than 4 applicants may apply together. From 1 to 4 years. [More info >](#)

📅 All year round

### **SNSF SPIRIT**

The Swiss Programme for International Research by Scientific Investigation Teams promotes team-oriented

cross-border research.

[More info >](#)

  
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## Awarded Prizes

### Graziella Moraes Silva Receives a LASA Brazil Section Prize

The Brazil Section of the Latin American Studies Association (LASA) has awarded its 2020 Sérgio Buarque de Holanda prize for the best article in social sciences to Graziella Morães Silva, Luciana Souza Leão and Bárbara Grillo, authors of **“Seeing Whites: Views of Black Brazilians in Rio de Janeiro”** (in *Ethnic and Racial Studies*, vol. 43, no. 4, 2019).

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INSTITUT DE HAUTES ÉTUDES INTERNATIONALES ET DU DÉVELOPPEMENT  
GRADUATE INSTITUTE OF INTERNATIONAL AND DEVELOPMENT STUDIES  
Case postale 1672, 1211 Genève 1  
T +41 22 908 57 00

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