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Professor Flavio Menezes

Professor Flavio Menezes, the new Head of UQ's [School of Economics](#), sees the current financial situation as a time for economists to shine.

"Economic principles have a lot to offer in addressing two of the biggest challenges of the beginning of the 21st century – the global financial crisis and climate change," Professor Menezes said.

"People want to understand why we have a global financial crisis or are eager to understand the most cost effective way to

achieve a reduction in carbon emissions.

"These are issues which economists are professionally equipped and regularly sought after to comment on."

Professor Menezes' academic interests lie in the areas of auction theory and regulatory economics, topics which, over the past two decades, have become increasingly popular outside of academia.

"The Emissions trading system, for instance, will be an auction market where firms that pollute the environment by issuing greenhouse gases will be able to buy permits that will be sold by the government and by those who will be allocated free permits," he said.

"This approach, coupled with a reduction in the number of permits for sale vis-à-vis what is emitted today, will lead to reductions in pollution in a cost effective way.

"This auction market is expected to raise over 10 billion dollars."

Professor Menezes said he was enthusiastic about leading the school into the next stage of its success, and hoped it would become an internationally renowned department.

Recruiting top researchers at both junior and senior academic levels, whilst not neglecting the School's commitments to its undergraduate students, is his plan of attack.

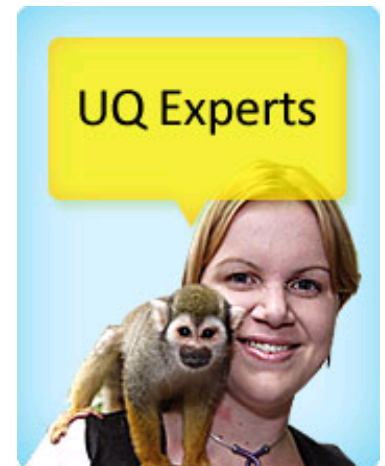
"Even though we are very keen on establishing ourselves as



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leaders in research, our School has a very strong focus and commitment to teaching and learning." Professor Menezes said.

"Part of our measure of success is the overall achievement of our students."

Professor Menezes began his career at the age of 14 working in Banco do Brasil, Brazil's then largest bank.

Whilst working full-time he completed his Masters in Economics at the prestigious Fundacao Getulio Vargas in Rio de Janeiro and, in 1993, completed his PhD through the University of Illinois.

His first academic role was with the Australian National University, where he established himself as an expert in auction theory.

He was also the Foundation Director of the Australian Centre of Regulatory Economics.

Professor Menezes succeeds Professor John Foster, who was Head of the School for 10 years.

Media: Professor Menezes (07 3365 6242, f.menezes@economics.uq.edu.au) or Penny Robinson at UQ Communications (07 3365 9723, penny.robinson@uq.edu.au)

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