



THE ECONOMIC & SOCIAL RESEARCH INSTITUTE

# ANNUAL REPORT AND REVIEW OF RESEARCH 2006

(INCORPORATING THE ESRI FINANCIAL  
STATEMENTS FOR THE YEAR ENDED  
31 DECEMBER 2006)

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THE ECONOMIC AND SOCIAL RESEARCH INSTITUTE

WHITAKER SQUARE SIR JOHN ROGERSON'S QUAY DUBLIN 2  
IRELAND

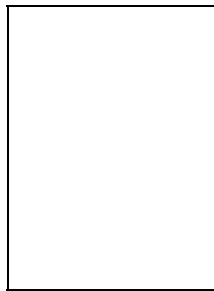
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[www.esri.ie](http://www.esri.ie)

THE ECONOMIC & SOCIAL RESEARCH INSTITUTE

The Council is the Institute's overall governing body and acts as its Board of Directors. In association with the Director and staff, it develops the Institute's programme of research. It meets at least every two months.

# THE COUNCIL

MEMBERS AT 31 DECEMBER 2006



*Prof. B.M. Walsh  
President*

PROF. B. M. WALSH, President

MS M. FINAN, Chairman

PROFESSOR F. RUANE, Director

MR D. BEGG, General Secretary, Irish  
Congress of Trade Unions

MR D. DOYLE, Secretary General,  
Department of Finance

PROFESSOR R. ERIKSON, Swedish  
Institute for Social Research, Stockholm  
University

PROFESSOR P. HONOHAN, Economist,  
World Bank

MR J. HURLEY, Governor, Central Bank and  
Financial Services Authority of Ireland

MR M. KELLY, Chief Executive, Higher  
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MR P.A. WHITE, Chairman, Northside  
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*Ms M. Finan  
Chairman*

# ESRI Forum

## MEMBERS AT 31 DECEMBER 2006

DR R. BARRINGTON, Director,  
Health Research Board

MR M. CRONIN, Chief Executive, Forfás

DR D. de BUTTLEIR, General Manager,  
Office of the Chief Executive,  
AIB Group plc

MS M. DOYLE, Assistant Secretary,  
Department of the Taoiseach

MR J. FLAVIN, Chief Executive/Deputy  
Chairman, DCC plc

DR M. GAFFNEY, Chairperson,  
The National Economic and Social  
Forum

MR D. GARVEY, Director General,  
Central Statistics Office

PROF. P. GEARY, Department of  
Economics, National University of  
Ireland, Maynooth

MR B. GEOGHEGAN,  
Chairman, MRPA KINMAN

PROF. S. GREENE, The Children's  
Research Centre, Trinity College  
Dublin

MR P. HARAN, Secretary General  
Department of Enterprise,  
Trade and Employment

DR C. HARMON, Director, Institute for the Study  
of Social Change, University College Dublin

MR V. HEWITT, Director,  
Economic Research Institute of Northern Ireland

PROF. R.W. HUTCHINSON, Dean, Faculty of  
Business and Management, University of Ulster

MR J. HYNES, Secretary General, Department  
of Social and Family Affairs

The ESRI Forum is a non-statutory body, created in 2004. Its main function is to be an effective channel of communication and dissemination between the Institute and its stakeholders. It meets in plenary session twice per year.

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PROF. A. MATTHEWS, Department of  
Economics, Trinity College Dublin

PROF. T. MCCARTHY, Chief Executive, Irish  
Management Institute

MR D. McCOY, Director of Economic  
Affairs, IBEC.

MR M.J. MEAGHER,  
former Director, Bank of Ireland

MR D. NEVIN, former General Secretary,  
Irish Congress of Trade Unions

MR B. O'CALLAGHAN,  
Chief Executive, Riverdeep Ltd.

MR T. F. Ó COFAIGH, President of the  
Institute, 1987-1995

PROF. P. O'CONNOR, Department of Sociology  
and Social Policy, University of Limerick

DR R. O'DONNELL, Director, National  
Economic and Social Council

MS D. PANDYA, Director, IRCHSS

MR M. PRATT,  
Chief Executive, C&C Group plc

PROF. W. ROCHE, The Michael Smurfit  
Graduate School of Business, University  
College Dublin

DR J.J. RUANE  
President, Royal Victoria Eye and Ear Hospital

MR E. SULLIVAN, Second Secretary General,  
Department of Finance – PSMD

DR D. THORNHILL, Chairman  
National Competitive Council

DR T.K. WHITAKER, President of the Institute,  
1971-1987

# THE ECONOMIC & SOCIAL RESEARCH INSTITUTE

The Economic and Social Research Institute was founded in 1960, as The Economic Research Institute, with the help of a grant from the Ford Foundation of New York. In 1966 the Institute assumed responsibility for social research and extended its title to The Economic and Social Research Institute.

The mission of the ESRI is to carry out high quality economic and social research, with a core focus on Ireland's economic and social development, in order to inform policy making and societal understanding. The Institute's research has been a vital constituent in the national debate for more than 40 years. Its goals are academic excellence, independence, objectivity, relevance to policy and widespread dissemination of results.

The Institute is a private company, limited by guarantee. It is a not-for-profit organisation with charitable status. The ESRI is governed by a Council consisting of up to 10 members, in addition to the President and the Director, appointed from the general members of the Institute and representative of the social partners, Government Departments, State agencies, universities and other research institutes. The Institute receives an annual grant-in-aid from the Irish Government, which covered 25 per cent of total expenditure in 2006. The remainder of the Institute's income comes from commissioned research projects, sponsorship of Institute activities by Irish business, membership subscriptions and sales of publications.

The ESRI's most important resource is its research staff, whose high levels of expertise allow them to work to international standards of excellence. The results of the Institute's research have been included in over 500 reports published by the ESRI, including the *Quarterly Economic Commentary* and the *Medium-Term Review of the Irish Economy*, as well as in numerous books and articles in academic journals, published in Ireland and abroad.

Further information is available at [www.esri.ie](http://www.esri.ie)



# ANNUAL REPORT AND REVIEW OF RESEARCH

FOR THE YEAR ENDED 31 DECEMBER 2006

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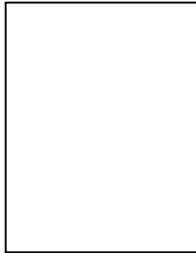


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As I look back over my ten-year term as Director of the Institute, I am conscious that much change has taken place in Ireland over this period. The country has moved rapidly up the international league tables in terms of economic growth and employment. The problems confronting us today relate to immigration rather than emigration, to skills shortage rather than employment creation, and to restraining expenditure rather than boosting growth. The ESRI's work programme has adapted accordingly and the Council's Report below illustrates the range and depth of studies now under way.

## FOREWORD

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Professor Brendan J.  
Whelan

The Institute too has been transformed over this period. The most obvious change is our move to a permanent new home in the South Docklands. The Institute has grown to a staff of over 100 and the pace and methods of work are constantly changing. In recent years, both our management system and our governance structure have been reformed and modernised.

At the same time there is also a strong continuity which links our present activities with the Institute's foundation in 1960. That continuity resides in an enduring adherence to the organisation's original mission, recently re-stated as a commitment to:

*...carry out high quality research, relevant to Ireland's economic and social development, with the aim of informing policymaking and societal understanding.*

ESRI researchers have pursued this objective despite major and on-going change in the disciplines in which we work and the context within which we operate. While utilising the latest advances in theory and methods, we have sought to understand and explain the forces driving social and economic change and worked to disseminate that understanding as widely as possible. Despite a fundamental change in the Institute's financial basis, brought about by the turmoil in the public finances in the late eighties, the organisation has remained dedicated to this ideal.

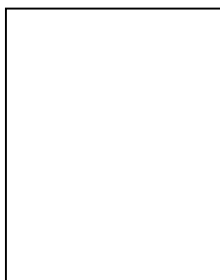
Even a cursory glance at the press and media in Ireland over the last few years confirms that the ESRI is an authoritative and trusted source of comment on our society and how it can be improved. For instance, Institute research played a key part in the discussion leading to EMU and in raising public consciousness of inequities in income distribution and equality of opportunities. Among the key topics being addressed today are the issues of how to manage out national investment strategy and how to understand the lives of the nation's children so as to ensure a better future for all of them.

As I hand over the leadership of the Institute to my talented successor, I know that, despite the changes that time and circumstances will bring, the commitment to understand deeply and to advise wisely will endure.

*Brendan J. Whelan, November 2006.*

As I take over the role as Director of the Institute at the end of 2006, I am conscious that I am joining the Institute at a time of great change.

The Institute is operating in an environment where the importance of independent research to guiding our economy and society is increasingly recognised, by government, by business and by civic society. Furthermore, there is growing emphasis on research as a cooperative/collaborative venture between key institutions as Ireland seeks to give practical realisation to the rhetoric of becoming a "knowledge society". These changes give rise to demands for research in new areas, which were not on the horizon when my predecessor took over as Director – the impact of R&D expenditure on our economic development, the globalisation of our indigenous economy, the critical importance of early childhood in forming



Professor Frances Ruane

our citizens, the impact of participation of sport on our well-being, etc. They also give rise to an imperative for us to work more closely with colleagues in universities on this island and to participate in fourth-level education, so that Ireland builds up the academic skills of its population in the social sciences.

There is also change within the Institute – change in its location and change in its governance and organisational structures, change in its personnel (with increasing numbers of foreign researchers joining our staff), and change in its organisation of research. Change is invigorating as it is challenging, and I look forward to working with colleagues and stakeholders in the years ahead as the Institute seeks to continue its long-established role as the key centre for research which informs economic and social policy making in Ireland.

I wish Professor Brendan Whelan well as he takes on a leading role in a new longitudinal project on ageing being undertaken jointly with colleagues in Trinity College – yet another major research topic that had not come onto the radar in 1996!

# REPORT OF THE COUNCIL

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## THE DEVELOPMENT OF THE INSTITUTE IN 2006

The year 2006 was one of exceptional and historic change for The Economic and Social Research Institute. It saw the adoption of new, modernised Memorandum and Articles of Association, the recruitment of a new Director and the acquisition and occupation of new premises. A number of personnel and organisational changes occurred, both among the research staff and on the Council. The year also marked the commencement of the National Longitudinal Study of Children, probably the most ambitious project the ESRI has ever undertaken.

### *Memorandum and Articles*

The Institute's basic constitution, the Memorandum and Articles of Association, had remained unchanged since the foundation of the organisation in 1960. Since then, the legislation governing companies has changed considerably, as have business practices and facilities such as electronic communications of various kinds. Furthermore, some modifications had been made to the governance of the Institute as a result of the 2004 Strategic Review. In order to deal with these changed circumstances, a sub-committee of the Council, in consultation with the ESRI's legal advisers, produced a thoroughly revised and modernised version of the Memorandum and Articles, which was passed by a special general meeting of the Institute's members in May.

### *Recruitment of New Director*

Professor Brendan Whelan completed his 10-year term of office as Director in 2006. A recruitment process to find his successor was initiated early in the year. A Selection Committee comprising the Chairman of the Council, three further Council members, two leading international social scientists and an eminent representative of the Irish business



community was set up and interviews held in May. Professor Frances Ruane of Trinity College was selected and agreed to take up the position, which she did on December 1, 2006. The Council wishes her every success in her new role.

#### *New Premises*

The Institute had occupied the Burlington Road premises since 1969 on a lease which was subject to rent reviews every seven years. The very sharp increases in costs resulting from these reviews had posed recurring problems for the Institute and also represented an important source of financial uncertainty for the future. Consequently, the Director and Council had for some years been actively reviewing other accommodation options. An attractive opportunity arose in 2005 when a consortium of developers (including the landlord for the Burlington Road premises) secured planning permission to re-develop the Burlington Road site along with two adjacent buildings. The consortium offered the ESRI good terms, including a pause in the rent review process, a suitable new building for purchase and financial compensation to quit the lease. Having taken appropriate professional and legal advice, the ESRI Council accepted the offer and the Institute moved to its new premises in November 2006.

The new premises are located just off Sir John Rogerson's Quay, within easy reach of the main Government Departments and Agencies which constitute the Institute's key clients. The Institute is grateful to our Project Manager Ms Joan O'Connor who supervised fit-out of the new building on our behalf and to our architects RKD Ltd., for creating a modern, attractive building, tailored specifically to the Institute's needs. They would also like to express their appreciation for the co-operation of all staff in the move and to mention in particular the trojan work done by the Assistant Director, Dr Gillian Davidson, in master-minding all aspects of the planning and execution of the move. It is also a pleasure to record that the developer and the local authority agreed to name the Square in which the new building is located in honour of Dr T.K. Whitaker, who played a pivotal role in setting up the Institute as he did in so many other aspects of Irish life.

#### MAIN ACTIVITIES AND PUBLICATIONS DURING THE YEAR

During 2006, Institute staff published 28 books and monographs, 63 journal articles and book chapters, over 80 conference and other papers as well as 4 editions of the *Quarterly Economic Commentary*. Three indicator series were produced, with a written commentary, on a monthly basis: the Consumer Sentiment Index (produced in association with IIB Bank); the *permanent tsb*/ESRI House Price Index and the FÁS/ESRI Vacancies Survey. These publications are available, either in full or summary form, on the ESRI website at [www.esri.ie](http://www.esri.ie).

Some of the main topics covered in these publications are highlighted below.

#### *Macroeconomics and Forecasting*

The *Quarterly Economic Commentary* continued to attract widespread attention for its detailed analysis of current economic issues and projections of the economy. The Editors of the *Commentary* have continued its development as a forum for debate on Irish economic policy issues, through the publication of policy-relevant research by both ESRI staff members and other researchers. While a wide range of outlets exists for the publication of purely academic research, the outlets for policy-oriented research are more limited. The *QEC* plays a vital role in ensuring that good policy research is published so that it can inform the policy debate. As the best researchers can often disagree on the policy implications of their work, it would clearly be inappropriate for the Editors to publish only those papers with which they agree. However, the Editors have set up a rigorous independent refereeing procedure so that the academic quality of the analysis underpinning any policy conclusions is assured. At the centre of this refereeing procedure is the newly-created Editorial Board. This is made up of economists from the seven universities, plus a representative from the Central Bank and the ESRI itself.

The ESRI's expertise and investment in model-building and databanks were shown to good effect in a major study of the *ex-ante* priorities for the National Development Plan. This study provided a major input into the formulation of the Plan as published by the government. The research described in

the ESRI study demonstrated the need for a continuing high level of investment in necessary infrastructure, though suggesting that the economy had limited capacity to deliver it all within the desired timescale.

Macroeconomic analysis in the ESRI became increasingly focused on European and international issues in 2006. Given the openness of the Irish economy, an in-depth understanding of these issues is vital for domestic policymaking. Collaborating with eight of the foremost forecasting bodies in Europe in the European Forecasting Network, the Institute's macroeconomists helped to produce two major reports on the European economy during the year.

Two other major European projects commenced in 2006 and led to a number of early publications during the year: DYNREG and EUICT. These two projects are managed by Dr. Iulia Traistaru-Siedschlag, who joined the ESRI's macroeconomics team in 2006. The former project is funded through the 6th RTD Framework Programme of the EU and aims to analyse the growth performance of emerging dynamic regions, (China, India, SE Asia, Brazil, Russia, Central Europe), examine their shifting comparative advantages and roles in a knowledge-driven world economy and draw lessons and policy implications for the EU. EUICT is being carried out by the ESRI in collaboration with Vienna University of Economics and Business Administration and various national and international experts. The study will develop a theoretical and empirical analysis of the consequences of ICT use and globalisation on regional economies in the EU.

#### *Energy and the Environment*

Over the last 15 years the ESRI has built up its expertise in the broad area of regulatory economics. The Institute has received significant funding from a range of sources within the energy industry. This targeted funding has allowed the establishment of a centre of excellence in the field of the economics of energy policy at the Institute. More recently, it has also received significant funding from the Environmental Protection Agency to construct a model of sustainable development. This environmental modelling activity builds on the ESRI's established reputation in the field of economic modelling, research in energy, and environmental research.

Over the course of 2006 a number of papers were published in relation to energy policy with particular reference to electricity. Dr Richard Tol, who joined the Institute during the year, produced an impressive array of publications relating to the environment, especially focused on the economic implications of climate change both in Ireland and elsewhere. The particular topics addressed included the effects of climate change on tourism, on coastal vulnerability and flood risk and policies for optimal CO<sub>2</sub> abatement.

#### *Migration*

This is a topic of great policy interest given Ireland's open labour market and strong labour demand. The ESRI, being the Irish contact point for the European Migration network, is well placed to provide detailed analysis of the range of issues involved. During 2006, about a dozen papers were produced on various aspects of migration: including migrants' experience of discrimination, summaries of Irish policy and legislation on migration, a comparison of migration to Ireland with that to Sweden, the role of migrants in the Irish health sector, patterns of east-west migration in Europe and the economic situation of migrants in a booming economy.

#### *Education*

The Education Policy Research Centre continued its work on a range of projects including a longitudinal study of a cohort of young people as they pass through the second-level educational system. Papers were produced relating to the situation of second-level school leavers and on the composition of the intake to third-level education with reference to parents' socio-economic status and a variety of other characteristics. A detailed analysis of the career-guidance system in second-level schools was also published, as was an analysis of the factors influencing school choice. The uptake of scientific subjects by pupils, a topic of great concern to policy makers, was examined in a journal article.

#### *Equality*

Work commenced on the Research Programme on Equality and Discrimination, a three-year programme of research funded by the Equality Authority. The first research

projects in the programme included: (i) Experiences of Discrimination in Ireland, an analysis of the QNHS special module on Equality; (ii) Gender Inequalities in Time Use, based on the first Irish time use survey conducted by the ESRI in 2005; (iii) Ethnic Minorities and Immigrants in the Workplace, analysing market conditions faced by ethnic minority workers and other non-national immigrant groups working in Ireland; and (iv) Perceptions of Equality and Fairness in Ireland, which examines Irish people's perceptions of equality and fairness, both in general and in relation to the 'nine grounds' – set out in the equality legislation.

#### *Health*

Work continued during the year on the programme of research funded by the Health Research Board entitled *Health Services, Health Inequalities and Health and Social Gain* on which ESRI co-operates with UCD and the University of Ulster. Papers were published comparing GP visiting rates in Northern Ireland and the Republic of Ireland, on the impact of free care on GP use and on the relative impacts of age and proximity to death on health care costs. The Institute was part of a major study, funded by the Crisis Pregnancy Agency, entitled *The Irish Study of Sexual Health and Relationships* which provided, for the first time, detailed information on this sensitive but important topic. The Hospital In-Patient Enquiry (HIPE), which now processes and analyses over a million discharges each year from the acute hospital system, published a detailed analysis of hospital activity in the period 1992-2001. The research capacity of HIPE was boosted during the year to permit more extensive and in-depth analysis of this important database.

#### *Social Policy and Disadvantage*

A range of studies were published in this field and focused on both the Irish and international dimensions. The methods to be used for assessing deprivation and "consistent poverty" were updated and refined in a Policy Research publication. Issues relating to work incentives and poverty were also examined as was the impact of tax/transfer policy changes on poverty. Further topics included an international comparative study of the impact of the unemployment benefit system on mental well-being in three countries. A

number of papers analysed the particular issues relating to social deprivation that arise in a country experiencing, or having experienced, an economic boom. A paper in *Social Indicators Research* compared income, deprivation and economic stress across all the countries of the enlarged European Union.

#### *National Longitudinal Study of Children*

In April 2006, the contract for carrying this major study was signed by the Office of the Minister for Children, the Children's Research Centre in Trinity College and the ESRI. This is probably the most ambitious social research project ever conducted in Ireland. The first phase will run for seven years and cost €24 million. It will involve repeated interviews with 18,000 children and their families – a cohort of 10,000 infants aged 9 months and a cohort of 8,000 nine-year-olds. The study will provide research to underpin the National Children's Strategy by giving us a comprehensive understanding of Irish children's development in the current social, economic and cultural environment.

#### STAFF CHANGES

Three long-serving members of the research staff left during the year: Professor John Bradley, Professor Gerry Hughes and Dr Eoin O'Malley. The Council would like to thank them for their devoted service and to wish them well in their new endeavours.

#### COUNCIL CHANGES

The year 2006 also witnessed the departure of five members of the Council: Professor Connell Fanning, Mr Tomás Ó Cofaigh (former president of the ESRI 1987-95), Dr Jim Ruane, Professor Noel Sheehy and Professor Brendan Whelan. The Council would like to thank them for their contribution – individually substantial, collectively enormous – to the work of the ESRI. We would like to convey our best wishes to their successors: Professor Patrick Honohan, Professor Pat O'Connor and Professor Frances Ruane, Mr John Hurley and Mr Laurence Crowley.

FINAL ACCOUNTS

The Income and Expenditure Account and Balance Sheet for the year ended 31 December 2006, which have been audited by the Comptroller and Auditor General, are shown in Appendix D.

Member of the Council  
**Mary Finan**

Member of the Council  
**B.J. Whelan**

# APPENDICES



## STAFFING

# APPENDIX A

### STAFF AT 31 DECEMBER 2006

<i>Director</i>	Frances Ruane.
<i>Assistant Director/ Secretary</i>	Gillian Davidson.
<i>Research Professors</i>	Tim Callan, Tony Fahey, John Fitz Gerald, Richard Layte, Brian Nolan, Philip J. O'Connell, Brendan J. Whelan, Christopher T. Whelan, Miriam M. Wiley, James Williams.
<i>Senior Research Officers</i>	Alan Barrett, Edgar Morgenroth, Helen Russell, Sue Scott, Emer Smyth, Richard Tol, Iulia Traistaru-Siedschlag, Dorothy Watson.
<i>Higher Research Officers/ Research Officers</i>	David Duffy, Bertrand Maître, Ann Nolan, Selina McCoy, Frances McGinnity.
<i>Post-doctoral Fellows/ Senior Research Analysts/ Research Analysts</i>	Adele Bergin, Sylvia Blackwell, Merike Darmody, Stefanie Haller, Elish Kelly, Pete Lunn, Yvonne McCarthy, Emma Quinn, Laura Malaguzzi Valeri, John Walsh.
<i>Research Assistants</i>	Emma Calvert, Nicola Doyle, Patricia Holmes, Niamh McCarthy, Gavin Murphy, Martin O'Brien, Joe O'Doherty, Samantha Smith.
<i>Survey Unit</i>	Fiona Burke, Martina Clarke, Ita Condrón, James Conran, Jackie Gleeson, Pete Gourley, Sarah Gubbins, Eileen Kelleher, Sinead Pembroke, Fergal Russell, Julie Walsh.
<i>Hospital In-Patient Enquiry/ National Perinatal Reporting System</i>	Sheelagh Bonham, Danielle Calvert, Barbara Clyne, Lorna Collins, Mary Conneely, Amanda Coomer, Grainne Cosgrove, Jacqueline Curley, Philip Dunne, Catherine Glennon, Marie Glynn, Nicole Hopgood, Joe Hunter, Fionnola Kelly, Donal Kiernan, Brian McCarthy, Shane McDermott, Mark McKenna, Kate McMenamin, Aisling Mulligan, Deirdre Murphy, Jacqueline O'Reilly, Sean Saunders.
<i>The National Longitudinal Study of Children in Ireland</i>	Claire Delaney, Cathal McCrory, Aisling Murray, Pauline Needham, Amanda Quail, Maeve Thornton.

*Administration*

Eleanor Bannerton, Patricia Byrne, Sarah Burns, Bernice Clancy, Mary Cleary, Liz Coyle, Kevin Dillon, Mary Dowling, Brenda Forde, Tina Yue Gao, Fiona Helly, Patricia Hopkins, Francis McEvoy, Regina Moore, Clare O'Neill, Charles O'Regan, June Ryan, Deirdre Whitaker.

*Services*

Gaye Connolly, Margaret Duffy, Frances Godwin, Mary Heeney, Phyllis Hiney, Thomas Kelleher, Isabela Nowacka, Jackie Turner.

## **OTHER STAFF COMMITMENTS**

A number of staff continued to perform a limited amount of teaching in universities and in other forums of professional or adult education. The staff of the Institute also participated in a number of national and international conferences.

- A. BARRETT (i) Research Fellow, Institute for the Study of Labour (IZA), University of Bonn.  
(ii) Supervisor M.Sc. candidate in Economic Policy Studies, TCD.
- A. BERGIN (i) Member, EUROFRAME – European Forecasting Network.  
(ii) Member, European Central Bank Panel of Professional Forecasters.  
(iii) Member, Tax Forecasting Methodology Review Group, Department of Finance.
- J. BRADLEY (i) Member, Editorial Advisory Board, *Economic Modelling* (UK).  
(ii) Member, International Editorial Board, *Economic and Business Review for Central and South-Eastern Europe* (Slovenia).  
(iii) Member, Board of the Institute for British-Irish Studies, University College Dublin.  
(iv) External Examiner, Department of Economics, University of Strathclyde.
- T. CALLAN (i) Research Fellow, Institute for the Study of Labour (IZA), University of Bonn.  
(ii) Member, Projects Committee, Foundation for Fiscal Studies.  
(iii) Chair, EUROMOD User Group.
- M. DARMODY (i) Member, Advisory Committee of Taught Ed.D. Degree, St Patrick's College, Drumcondra.  
(ii) Referee (a) International Journal of Educational Development  
(b) TRAMES, A Journal of the Humanities and Social Sciences, official publication of the Estonian Academy of Sciences and the University of Tartu, Estonia.
- T. FAHEY (i) Chairperson, Trócaire Research Advisory Group.  
(ii) External examiner, MA in Applied Social Research, University of Limerick.  
(iii) Associate Editor, *European Sociological Review*.
- J. FITZ GERALD (i) Member, National Economic and Social Council.  
(ii) Member, Northern Ireland Authority for Energy Regulation.  
(iii) Member, Steering Committee of the Association d'Instituts Europeens de Conjoncture Economique.  
(iv) ESRI Representative, Committee for the Social Sciences, Royal Irish Academy.  
(v) President, EUROFRAME – European Forecasting Network.

- (vi) Vice President of the Irish Economic Association.
- G. HUGHES
- (i) Visiting Professor, University College Cork, Department of Economics.
- (ii) Member, European Network for Research in Supplementary Pensions (ENRSP).
- (iii) ESRI Representative, CSO Advisory Group for 2006 Census of Population.
- (iv) External Examiner for M.Litt. Thesis, School of Business Studies, TCD.
- R. LAYTE
- (i) Supervisor, Ph.D. candidate in Health Psychology, Royal College of Surgeons Ireland.
- (ii) Lecturer, MA Course in Applied Social Studies, Trinity College Dublin.
- (iii) Lecturer, M.A. course in Sociology of Health and Illness, University College Dublin.
- S. McCOY
- (i) Member, Child Development and Education Expert Panel, National Longitudinal Study of Children in Ireland.
- (ii) Member, Editorial Board, *Irish Educational Studies*.
- F. McGINNITY
- (i) Co-Supervisor Ph.D. student, Max Planck Institute for Human Development, Berlin.
- (ii) Treasurer, Sociological Association of Ireland.
- E. MORGENROTH
- (i) ESRI Representative, CSO Expert Committee on Population Projections.
- (ii) Chairman, Irish Branch, Regional Studies Association.
- (iii) Member, Board of Regional Studies Association International.
- (iv) Member, CSO Expert Group on Commuting Data.
- (v) Referee, (i) *Regional Studies* and (ii) *Bulletin of Economic Research*.
- (vi) External Examiner for M.Litt. thesis, Trinity College Dublin.
- (vii) Trustee, Regional Studies Association.
- (viii) Treasurer, Regional Studies Association, London.
- B. NOLAN
- (i) Council, Economic and Social Studies.
- (ii) Member, Technical Advisory Group, National Anti-Poverty Strategy.
- (iii) Co-ordinator, Theme on Income Distribution, Consumption and Mobility, EC Network of Excellence on Economic Change, Quality of Life and Social Cohesion (EQUALSOC).
- (iv) Book Review Editor, *Journal of Economic Inequality*.
- (v) Member, National Economic and Social Forum.
- P. O'CONNELL
- (i) Member, Management Board, and Chair, Research Sub-Committee, the Bridge Project – the Probation and Welfare Service, the Irish Youth Foundation, and City of Dublin VEC.
- (ii) Member, Editorial Board, *Youth Studies*.
- (iii) Irish Delegate to the OECD INES Network B.
- (iv) Member, Labour Market Statistics Liaison Group, CSO.
- (v) Chair, National Economic and Social Forum, Project Team on “Creating a More Inclusive Labour Market”.
- (vi) Member, Editorial Advisory Board, *European Journal of Vocational Training*.
- (vii) Board Member, European Consortium for Sociological Research.
- E. O'MALLEY
- (i) Member, Trócaire Research Advisory Group.



- F. RUANE
- (i) Editorial Board Member, *Journal of International and Economic Policy*.
  - (ii) Editorial Board Member, *International Review of Economics and Finance*.
  - (iii) Member, Council of the Statistical and Social Society of Ireland.
  - (iv) Research Associate, Institute for International Integration Studies, TCD.
  - (v) Council Member, Economic and Social Studies.
  - (vi) Council Member, Foundation for Fiscal Studies.
  - (vii) Member, Royal Irish Academy Policy Committee.
  - (viii) Member, RIA Humanities and Social Sciences Working Group.
  - (ix) Chairman, Central Statistics Office Audit Committee.
  - (x) Member, CEIES (European Advisory Committee on Statistical Information in the Economic and Social Spheres).
  - (xi) Member, Board of the Chambers of Commerce of Ireland.
  - (xii) Member, Garda Siochana Bill Implementation Group.
  - (xiii) Supervisor, Ph.D., Department of Economics, Trinity College, Dublin.
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- H. RUSSELL
- (i) Associate Editor, *Economic and Social Review*.
  - (ii) Member, Research Advisory Panel for the National Centre for Partnership and Performance.
  - (iii) Member, Advisory Group for North/South Project on Equality and Social Inclusion in Ireland, Queen's University Belfast/University College Dublin.
  - (iv) Council Member, Irish Research Council for the Humanities and Social Sciences.
- S. SCOTT
- (i) Member, Climate Change Committee, Royal Irish Academy.
  - (ii) Member, Scientific Committee, Meath Energy Management Agency Ltd.
  - (iii) Member IHP (International Hydrological Programme)/RIA Conference Committee.
- E. SMYTH
- (i) Co-editor, *Irish Educational Studies*.
  - (ii) Committee Member, European Transitions in Youth Network.
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  - (ii) Adjunct Professor, Department of Engineering and Public Policy, Carnegie Mellon University, Pittsburgh, PA, USA.
  - (iii) Editor, *Energy Economics*.
  - (iv) Associate Editor, *Environmental and Resource Economics*.
  - (v) Member, Editorial Board, *Integrated Assessment*.
  - (vi) Member, Editorial Board, *Environmental Science and Policy*.
  - (vii) Member, Scientific Advisory Board, COSMOS Project.
  - (viii) Member, Scientific Advisory Board, EpoBio Project.
  - (ix) Supervisor, Ph.D., Department of Economic Sciences, Hamburg University, Hamburg, Germany.
  - (x) Supervisor, Ph.D., Department of GeoSciences, Hamburg University, Hamburg, Germany.
  - (xi) Co-supervisor, Ph.D., Department of Economics, Wageningen Agricultural University, Wageningen, The Netherlands.
  - (xii) Examiner, Ph.D., Department of GeoSciences, Hamburg University, Hamburg, Germany.

- (xiii) External Examiner, Ph.D., Department of Economic Sciences, Hamburg University, Hamburg, Germany.
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  - (xix) Member, Board of Directors, Centre for Marine and Atmospheric Science, Hamburg Germany.
  - (xx) Member, Board of Directors, International Max Planck Research School of Earth System Modelling, Hamburg, Germany.
  - (xxi) Member, Board of Directors, International Max Planck Research School of Maritime Affairs, Hamburg, Germany.
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  - (ii) Non-Resident Senior Fellow, Center for European Integration Studies, University of Bonn, Bonn, Germany.
  - (iii) Scientific Co-ordinator and Chair, Executive Board and Steering Committee of Research Consortium “Dynamic Regions in a Knowledge-Driven Global Economy: Lessons and Implications for the European Union”.
  - (iv) Scientific Co-ordinator and Chair of Steering Committee of Research Consortium “Knowledge Economy, Economic Transformations and ICT in the EU25+: Regional Dynamics in the Deployment Phase”.
  - (v) ESRI Representative, *The European Money and Finance Forum*.
  - (vi) Invited Editor, *International Journal of Public Policy*, Special Issue “European Integration, Cross-Border Co-operation and Regional Policy”.
  - (vii) Referee, *European Economic Review*, *Economic Systems*, World Bank.
  - (viii) Editor, Special Policy Issue, “Macroeconomic Differentials and Adjustment in the Euro Area”, *European Forecasting Network*, Autumn Report 2006.
- D. WATSON
- (i) Member, Management Board, UCD-ESRI Irish Social Science Data Archive.
  - (ii) Member, Consultative Group for Irish National Disability Survey.
  - (iii) Member, Steering Group for EPUNet (Euro Panel Users Network).
  - (iv) Member, National Crime Council.
- B.J. WHELAN
- (i) Chairman, Management Board, UCD-ESRI Irish Social Science Data Archive.
  - (ii) Council, Economic and Social Studies.
  - (iii) Council, The Statistical and Social Inquiry Society of Ireland.
  - (iv) Member, Advisory Group, Northern Ireland Household Panel Survey.
  - (v) Member, Heart Health Task Force, Department of Health and Children.

- (vi) Member, Research Advisory Committee of the National Disability Authority.
  - (vii) Member, Forfás Working Group on Nanotechnology.
- C.T. WHELAN
- (i) Member, Editorial Board, *European Sociological Review*.
  - (ii) Council, Economic and Social Studies.
  - (iii) Member, Social Inclusion Consultative Group, Office of Social Inclusion.
  - (iv) RIA Representative, Committee for the Social Sciences, Royal Irish Academy.
  - (v) Chair, Governing Council of EC Network of Excellence on Economic Change, Quality of Life and Social Cohesion (EQUALSOC).
  - (vi) Member, RIA Humanities and Social Sciences Working Group European Strategies Sub-Committee.
- M.M. WILEY
- (i) Member, Advisory Group, Office of the Comptroller and Auditor General.
  - (ii) Director, Research Institute for a Tobacco Free-Society.
  - (iii) Director, Irish Heart Foundation.
  - (iv) External Examiner, Ph.D. Thesis, School of Public Health and Community Medicine, University of New South Wales, Sydney, Australia.
  - (v) Member, Organising Committee for the European Conference on Health Economics, London School of Economics.
  - (vi) External Examiner, D.Sc. candidate, University of New South Wales, Sydney.
- J. WILLIAMS
- (i) Member, Expert Working Group on Harmonised Business Surveys, DGII, European Commission.

## PUBLICATIONS AND RESEARCH PAPERS OF THE INSTITUTE IN 2006

(Detailed summaries of all books and monographs are available on the ESRI web site, <http://www.esri.ie>  
A complete list of publications is available on request)

# APPENDIX B

### I. POLICY RESEARCH SERIES

- |     |  |   |
|-----|--|---|
| 58. | <i>Reconfiguring the Measurement of Deprivation and Consistent Poverty in Ireland</i> , February.  | B. Maître<br>B. Nolan<br>C.T. Whelan        |
| 59. | <i>Ex-ante Evaluation of the Investment Priorities for the National Development Plan 2007-2013</i> , ESRI in association with DKM Economic Consultants, Dublin, October. | E. Morgenroth (ed.)<br>J. Fitz Gerald (ed.) |
| 60. | <i>Work Incentives, Poverty and Welfare in Ireland</i> , December.   | T. Callan<br>J. Walsh<br>K. Coleman         |

### II. GEARY LECTURE SERIES

- |     |  |              |
|-----|--|--------------|
| 34. | <i>Income and Child Well-Being</i> , February. | G. J. Duncan |
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### III. BOOKS AND MONOGRAPHS PUBLISHED BY THE ESRI

- |      |  |   |
|------|--|---|
| 189. | “The Post-Leaving Certificate Sector in Ireland: A Multivariate Analysis of Educational and Employment Outcomes” (in association with the Department of Education and Science), August 2006. Available on line at <a href="http://www.esri.ie">www.esri.ie</a> | D. Watson<br>S. McCoy<br>S. Gorby                       |
| 191. | 2002 Annual School Leavers’ Survey: Results of the School Leavers’ Surveys, 2000/2001 (in association with the Department of Education and Science) 2003.  | S. Gorby<br>S. McCoy<br>J. Williams                     |
| 192. | <i>Budget Perspectives 2007</i> , October 2006.  | T. Callan (ed.)   |
| 193. | <i>Migrants’ Experience of Racism and Discrimination in Ireland: Survey Report</i> , November.   | F. McGinnity<br>P. O’Connell<br>E. Quinn<br>J. Williams |
| 195. | <i>Activity in Acute Public Hospitals in Ireland 1992-2001</i> , published by the HIPE & NPRS Unit, ESRI.  | M.M. Wiley  |

### IV. BOOKS AND MONOGRAPHS PUBLISHED BY OTHER AGENCIES

- |     |   |                            |
|-----|---|----------------------------|
| 72. | <i>Who Went to College in 2004? A National Survey of Entrants to Higher Education</i> , Dublin: The Higher Education Authority, March. Available online at <a href="http://www.heai.ie">www.heai.ie</a> (with D. Clancy). | P.J. O’Connell<br>S. McCoy |
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74. *Competitiveness and Growth in Europe: Lessons and Policy Implications for the Lisbon Strategy*, (with Edward Elgar, Cheltenham: 2006. Available online at <http://www.e-elgar.co.uk/>) or bookshops (with S. Mundschenk, M. Stierle, U. Stierle von Schutz eds.). I. Traistaru-Siedschlag (eds.)
75. *Pathways through the Junior Cycle: the Experience of Second Year Students*, 2006. Available online at [www.theliffeypress.com](http://www.theliffeypress.com) or bookshops. E. Smyth  
A. Dunne  
S. McCoy  
M. Darmody
76. *Policy Analysis Report on Asylum and Migration: Ireland Mid-2004-2005*. European Migration Network. ESRI, 2006. Available online at [www.esri.ie](http://www.esri.ie). E. Quinn
78. *Freedom of Movement for Workers from Central and Eastern Europe: Experiences in Ireland and Sweden*, Swedish Institute for European Policy Studies (Sieps). May 2006. Available online at <http://www.sieps.se/publ/rapporter/bilagor/2006.5.pdf> (with E. Wadensjö). N. Doyle  
G. Hughes
79. *Day In, Day Out: Understanding the Dynamics of Child Poverty in Ireland*, Dublin: IPA in association with Combat Poverty Agency, May 2006. Available online at <http://www.cpa.ie/>. R. Layte  
B. Nolan  
C.T. Whelan  
B. Maître
80. *The Distributional Impact of Ireland's Indirect Tax System*, Dublin: Combat Poverty Agency and the Institute of Public Administration, May 2006. Available online at <http://www.cpa.ie/> (with C. Wall). A. Barrett
81. *Entrepreneurship, Investment and Spatial Dynamics: Lessons and Implications for an Enlarged EU*, July 2006. Available online at <http://www.e-elgar.co.uk/> (with P. Nijkamp, R. Moomaw (eds.)). I. Traistaru-Siedschlag (eds.)
82. *Managed Migration and the Labour Market – The Health Sector in Ireland*, European Migration Network, ESRI, 2006. Available on line at [www.esri.ie](http://www.esri.ie) E. Quinn
83. *Guidance for All? Guidance Provision in Second-Level Schools*, Dublin: The Liffey Press in association with ESRI, August 2006. S. McCoy  
E. Smyth  
M. Darmody  
A. Dunne
84. *The Irish Study of Sexual Health and Relationships*, The Crisis Pregnancy Agency and the Department of Health and Children, Dublin, October (with H. McGee, K. Rundle, G. Cousins, C. Donnelly, F. Mulcahy, R. Conroy). R. Layte  
A. Quail
85. Annual Report on Statistics on Migration, Asylum and Return: Ireland 2003. Report Prepared for the European Commission Directorate-General Justice, Freedom and Security, ESRI, November 2006. E. Quinn
86. Macroeconomic Adjustment in the New EU Member States. *SUERF Studies* No. 2006/ (with J. von Hagen). I. Traistaru-Siedschlag
90. *The EU and Social Inclusion: Facing the Challenges*, The Policy Press, Bristol November (with E. Marlier, A.B. Atkinson and B. Cantillon). B. Nolan

## V. FORECASTS

- Quarterly Economic Commentary*, Spring, Summer, Autumn, Winter. A. Barrett  
I. Kearney  
Y. McCarthy
- Economic Assessment of the Euro Area: Forecasts and Policy Analysis*, Spring 2006. EUROFRAME –  
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Area, Special Policy Issue. EUROFRAME -European Forecasting  
Network, Spring 2006. A. Barrett  
A. Bergin  
J. Fitz Gerald
- Towards an Enlarging European Monetary Union: Challenges for New and Old Member States*, EUROFRAME -European Forecasting Network, Berlin, June 2006. EUROFRAME –  
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A. Barrett  
A. Bergin  
J. Fitz Gerald
- Economic Assessment of the Euro Area: Forecasts and Policy Analysis*, Autumn Report 2006. EUROFRAME – European Forecasting Network, Europe, Special Policy Issue: “Macroeconomic Differentials and Adjustment in the Euro Area: Stylized Facts and Policy Implications”, September 2006. EUROFRAME –  
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A. Barrett  
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J. Fitz Gerald  
I. Traistaru-Siedschlag
- Monthly Employment and Vacancies Survey*. N. Doyle  
S. Gorby  
G. Hughes  
E. Kelly  
P. O’Connell

## VI. WORKING PAPERS

165. “Measuring Consistent Poverty in Ireland with EU SILC Data”. C.T. Whelan  
B. Nolan  
B. Maître
170. “Comparing the Labour Market Effects of Childbirth in Ireland, Sweden, The UK and Germany”, April 2006 (with B. Halpin, M. Strandh and A. Zielfe). H. Russell
171. Levels and Patterns of Material Deprivation in Ireland: After the ‘Celtic Tiger’. C.T. Whelan  
B. Maître
172. “Measuring Material Deprivation with EU-SILC: Lessons from the Irish Survey”. C.T. Whelan  
B. Maître
173. “Regional Growth Cycles Synchronisation with the Euro Area” (with G. Tondl). I. Traistaru-Siedschlag
174. “The Impact of Climate Change on Tourism in Germany, The UK and Ireland: A Simulation Study” (with J.M Hamilton). R.S.J. Tol

175. “Macroeconomic Differentials and Adjustment in the Euro Area”. I. Traistaru-Siedschlag
176. “Economic Integration and Structural Change: The Case of Irish Regions”. E. Morgenroth
177. “The Impact of a Carbon Tax on International Tourism”. R.S.J. Tol

#### VII. OTHER PUBLICATIONS BY EXTERNAL AGENCIES

58. “Assessing the Impact of Tax/Transfer Policy Changes on Poverty: Methodological Issues and Some European Evidence”, EUROMOD, Working Paper EM/06. T. Callan  
J. Walsh
59. “A Comparison of GP Visiting in Northern Ireland and the Republic of Ireland.” Research Programme on Health Services, Health Inequalities and Health and Social Gain, Working Paper No. 22, ESRI, ISSC and University of Ulster (with P. McGregor and C. O’Neill). A. Nolan  
B. Nolan
60. “An Analysis of the Impact of Age and Proximity of Death on Health Care Costs in Ireland”, Research Programme on Health Services, Health Inequalities and Health and Social Gain, Working Paper No. 24, ESRI, ISSC and University of Ulster. R. Layte
61. “Evaluating the Impact of Eligibility for Free Care on the Use of GP Services in Ireland: Difference-in-Difference Matching Approach”, Research Programme on Health Service Inequalities and Health and Social Gain, Working Paper No. 25, ESRI, ISSC and University of Ulster. A. Nolan
62. “Immigrants in a Booming Economy: Analysing their Earnings and Welfare Dependence”. IZA Discussion Paper No. 2457. A. Barrett  
Y. McCarthy
63. “Dynamic Growth Regions, Innovation, and Competitiveness in a Knowledge Based World Economy: A Survey of Theory and Empirical Literature”, DYNREG Working Paper, No. 1/2006 (with M. Schiffbauer, G. Petrakos, L. Resmini, C. Pitelis, G. Maier, M. Trippl, P. Nijkamp, P. van Hemert, J. Vilroix, A. Rodríguez-Pose, J. Damjjan and C. Kostevc. I. Traistaru-Siedschlag (ed.)  
G. Murphy
95. *Setting Targets to Reduce Poverty and Health Inequalities*, Combat Poverty Agency. B. Nolan

#### VIII. JOURNAL ARTICLES AND BOOK CHAPTERS

1. “The Labour Market Characteristics and Labour Market Impacts of Immigrants in Ireland”, *The Economic and Social Review*, Vol. 37, No. 1. A. Barrett  
A. Bergin  
D. Duffy
2. “Assessing the Impact of Tax/Transfer Policy Changes on Poverty: Methodological Issues and Some European Evidence”, *Research in Labor Economics*, Vol. 25. T. Callan  
K. Coleman  
J.R. Walsh

3. "Child Poverty and Child Income Supports: Ireland in Comparative Perspective" in T. Callan (ed.), *Budget Perspectives 2007*.  
T. Callan  
K. Coleman  
B. Nolan  
J. R. Walsh
4. "Replacement Rates and Unemployment: From Boom to Bust", *The Irish Labour Market Review 2006*, Dublin: FÁS.  
T. Callan  
K. Coleman  
J.R. Walsh
5. "The No Income Tax Campaign: Twenty-First-Century Tax Philosophy in 1920s Ireland", *Irish Economic and Social History*, 2006, Vol. XXXIII.  
K. Coleman  
J. Considine
6. "What Secondary School to Choose? Factors Influencing School Choice in Comparative Perspective" in N. Kyriakidou (ed.), *International Reflections on Education and Business*, Athens Institute for Education and Research (ATINER), Athens 2006.  
M. Darmody
7. "An Introduction to Computerised Analysis of Qualitative Data", *Irish Educational Studies*, Vol. 25, No. 22.  
M. Darmody  
D. Byrne
8. "State Financial Support for Horse Racing in Ireland" in T. Callan (ed.), *Budget Perspectives 2007*, October.  
T. Fahey  
L. Delaney
9. "Housing Expenditures, Housing Poverty and Housing Wealth: Irish Home Owners in Comparative Context" in M. Norris and D. Redmond (eds.), *Housing Contemporary Ireland: Policy, Society and Shelter*.  
T. Fahey  
B. Nolan
10. "Prospects for a Cosmopolitan Economy?" Equality in VET? Promoting Equality and Accommodating Diversity in Vocational Education, Training and Labour Market Programmes: 2005 Conference Proceedings.  
J. Fitz Gerald
11. "Lessons from 20 Years of Cohesion" in S. Mundschenk, M. Stierle, U. Stierle von Schutz and I. Traistaru-Siedschlag (eds.), *Competitiveness and Growth in Europe: Lessons and Policy Implications for the Lisbon Strategy*, Cheltenham: Edward Elgar, March.  
J. Fitz Gerald
12. "Disability Benefit – Controlled or Under-Controlled?" in T. Callan (ed.) *Budget Perspectives 2007*.  
B. Gannon
13. "Does Ambivalence About Becoming Pregnant Explain Social Class Differentials in Use of Contraception", *The European Journal of Public Health*, 2007, Vol. 15 (with H. McGee, K.C. Rundle, C. Leigh).  
R. Layte
14. "The Impact of Unemployment Benefit System on the Mental Wellbeing of the Unemployed in Sweden, Ireland and Great Britain", *European Societies*, Vol. 8, No. 1 (with M. Nordenmark, M. Strandh).  
R. Layte
15. "A Quantitative Postal Survey Targeting 260 Schools Across the Country". (This publication is superseded by "Guidance for All: Guidance Provision in Second-Level Schools") Review of Guidance in Second Level Schools.  
S. McCoy  
E. Smyth  
M. Darmody  
A. Dunne



16. “In-depth Case Studies in 15 Schools Selected from Strand 2 Schools” (This publication is superseded by “Guidance for All: Guidance Provision in Second-Level Schools”) Review of Guidance in Second Level Schools. S. McCoy  
E. Smyth  
M. Darmody  
A. Dunne
17. “Patterns of East-West Migration in Europe” in J. Alber, W. Merkel (eds.), *Europas Osterweiterung: Das Ende der Vertiefung?* WZB-Jachbuch 2005, Berlin: Edition Sigma 2006, March (with H. Krieger). B. Maître
18. “Migration Trends in an Enlarging European Union”, *Turkish Studies*, Vol. 7, No. 1, Spring 2006 (with H. Krieger). B. Maître
19. “Comparison of Electricity Deregulation Around the World and Implications for Ireland”, Special Article in *Quarterly Economic Commentary*, Autumn 2006. L. Malaguzzi Valeri
20. “Electricity Shortages in Ireland: Likelihood and Consequences”, Special Article in *Quarterly Economic Commentary*, Winter 2006. L. Malaguzzi Valeri  
R.S.J. Tol
21. “Evaluating Methods for Short to Medium Term County Population Forecasting”, *Journal of the Statistical and Social Inquiry Society of Ireland*, 2000/2001, Vol. 31. E. Morgenroth
22. “The Interaction of Public and Private Health Insurance: Ireland as a Case Study”, The Geneva Papers on Risk and Insurance: Issues and Practice, 2006, Vol. 31, No 4. B. Nolan
23. “Evaluating the Introduction of a National Minimum Wage: Evidence from a New Survey of Firms in Ireland”, *Labour: Review of Labour Economics and Industrial Relations*, Vol. 20, No. 1, 2006 (with D. O’Neill). B. Nolan  
J. Williams
24. “Who went to College? Socio-Economic Inequality in Entry to Higher Education in the Republic of Ireland in 2004”, *Higher Education Quarterly*, Vol. 60, No. 4 (with D. Clancy). P.J. O’Connell  
S. McCoy
25. “Does it Pay to Go Public? Public/Private Wage Differences among Recent Graduates in Ireland”, Special Article in *Quarterly Economic Commentary*, Autumn 2006. P.J. O’Connell  
H. Russell
26. “New Drivers of Growth? Sectoral Contributions to the Irish Economy”, Special Article in *Quarterly Economic Commentary*, Summer 2006. E. O’Malley  
Y. McCarthy
27. “A Cost Effectiveness Analysis within a Randomised Controlled Trial of Post-Acute Care of Older People in a Community Hospital”, *British Medical Journal* 2006; Vol. 333: No. 7561 (with K. Lawson, J. Young, A. Forster, J. Green, N. Small). J. O’Reilly
28. “Carbon Taxation and Compensation in Ireland”, Box 8.3 in Chapter 8 in Y. Serret and N. Johnstone (eds), *The Distributional Effects of Environmental Policy*, Edward Elgar, Cheltenham. S. Scott
29. “School Effects and Subject Choice: The Uptake of Scientific Subjects in Ireland”, *School Effectiveness and School Improvement*, 2006, Vol. 17, No. 3, September (with C. Hannan). E. Smyth

30. “A General Equilibrium Analysis of Climate Change Impacts on Tourism”, *Tourism Management*, 2006, Vol. 27, No. 5. (with M. Berrittella, A. Bigano, R. Roson). R. S.J. Tol
31. “Predicting Tourism Flows Under Climate Change – An Editorial Comment on Goessling and Hall”, *Climate Change*, Vol. 79, No. 3-4 (with A. Bigano, J.M. Hamilton, D.J. Maddison). R. S.J. Tol
32. “The Impact of Climate on Holiday Destination Choice”, *Climatic Change*, 2006, Vol. 76, No. 3-4 (with A. Bigano, J.M. Hamilton). R.S.J. Tol
33. “Economy-wide Estimates of the Implications of Climate Change: Human Health”, *Ecological Economics*, 2006, Vol. 58, No. 3 (with F. Bosello, R. Roson). R. S.J. Tol
34. “CHIMP: A Simple Population Model for Use in Integrated Assessment of Global Environmental Change”, *The Integrated Assessment Journal*, 2006, Vol. 6, No. 3 (with B.S. Fisher, G. Jakeman, H.M. Pant, M. Schwoon). R.S.J. Tol
35. “Discounting and the Social Cost of Carbon: A Closer Look at Uncertainty”, *Environmental Science and Policy*, Vol. 9, No. 3 (with J.K. Guo, C. Hepburn, D. Anthoff). R.S.J. Tol
36. “Economic Impacts of Changes in Population Dynamics of Fish on the Fisheries in the Barents Sea”, *ICES Journal of Marine Science*, 2006, Vol. 63, No.4 (with P.M. Link). R. S.J. Tol
37. “Managing Coastal Vulnerability and Climate Change: A National to Global Perspective” in L. McFadden, R.J. Nicholls, E. Penning-Rowsell (eds.), *Managing Coastal Vulnerability* (with R.J. Nicholls, R.J.T. Klein). R.S.J. Tol
38. “Impacts and Responses to Sea-level Rise: A Global Analysis of the SRES Scenarios over the 21<sup>st</sup> Century”, *Philosophical Transactions of the Royal Society A: Mathematical, Physical and Engineering Sciences*, 2006, Vol. 361, 1841 (with R.J. Nicholls). R.S.J. Tol
39. “Ocean Carbon Sinks and International Climate Policy”, *Energy Policy*, 2006, Vol. 34, No. 18 (with K. Rehdanz, P. Wetzel). R.S.J. Tol
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42. “Induced Technological Change and Slow Energy Capital Stock Turnover in an Optimal CO<sub>2</sub> Abatement Model” in C. de Miguel, X. Labandeira and B. Manzano (eds.), *Economic Modelling of Climate Change and Energy Policies*, Edward Elgar, Cheltenham (with M. Schwoon). R.S.J. Tol
43. “Europe’s Long-term Climate Target: A Critical Evaluation”, *Energy Policy*, 2007, Vol. 35, No.1. R.S.J. Tol

44. “The Stern Review of the Economics of Climate Change: A Comment”, *Energy and Environment*, 2006, Vol. 17, No. 6. R.S.J. Tol
45. “Exchange Rates and Climate Change: An Application of FUND”, *Climate Change*, 2006, Vol. 75, No. 1-2. R.S.J. Tol
46. “Adaptation to Five Metres of Sea Level Rise”, *Journal of Risk Research*, 2006, Vol. 9, No. 5 (with M. Bohn, T.E. Downing, M. L. Guillerminet, E. Hizsnyik, R. Kasperson, K. Lonsdale, C. Mays, R.J. Nicholls, A.A. Olsthoorn, G. Pfeifle, M. Poumadere, F.L. Toth, A.T. Vafeidis, P.E. van der Werff, I.H. Yetkiner). R.S.J. Tol
47. “Of Dangerous Climate Change and Dangerous Emission Reduction” in H.J. Schellnhuber, W. Cramer, N. Nakicenovic, T. Wigley and G. Yohe (eds.), *Avoiding Dangerous Climate Change*, Cambridge University Press, Cambridge (with G.W. Yohe). R.S.J. Tol
48. “Flood Risk Institutions and Climate Change in the Netherlands” in M. Ruth and R.F. Weston (eds.), *Smart Growth and Climate Change: Regional Development, Infrastructure and Adaptation*, Edward Elgar, Northampton, MA, pp. 243-268 (with N.M. van der Grijp, A.A. Olsthoorn, P.E. van der Werff). R.S.J. Tol
49. “Redistributing Environmental Tax Revenue to Reduce Poverty in South Africa: The Cases of Energy and Water”, *South African Journal of Economic and Management Sciences*, 2006, Vol. 9, No. 4 (with J. Van Heerden, J. Blignaut, M. Mabugu, S. Ge Hess, M. Horridge, R. Mabugu, M. de Wit, T. Letsoalo). R.S.J. Tol
50. “Competitiveness and Growth in Europe: An Overview” in S. Mundschenk, M. Stierle, U. Stierle-von Schutz and I. Traistaru-Siedschlag (eds.), *Competitiveness and Growth in Europe: Lessons and Policy Implications for the Lisbon Strategy* (with S. Mundschenk, M. Stierle, U. Stierle-von Schutz). I. Traistaru-Siedschlag
51. “Spatial Patterns of Entrepreneurship and Investment” in P. Nijkamp, R. Moomaw and I. Traistaru-Siedschlag (eds.), *Entrepreneurship, Investment and Spatial Dynamics: Lessons and Implications for an Enlarged EU*, Cheltenham: Edward Elgar, July 2006 (with P. Nijkamp, R. Moomaw). I. Traistaru-Siedschlag (eds.)
52. “Economic Integration and Manufacturing Concentration Patterns: Evidence from MERCOSUR”, *Open Economies Review*, Vol. 17, No. 3 (with C. Volpe Martincus). I. Traistaru-Siedschlag
53. “Extended Europe: Patterns of Agglomeration, Migration and Economic Differentials” in H.S. Geyer (ed.), *Global Regionalization: Core Peripheral Trends*, Cheltenham and Northampton, MA: Edward Elgar, March (with E. Heikkilä, P. Nijkamp and S. Yousfi). I. Traistaru-Siedschlag
54. “Economic Boom and Social Mobility: The Irish Experience”, *Research in Social Stratification and Mobility*, 2006, Vol. 32. C.T. Whelan  
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56. “Trends in Economic Vulnerability in the Republic of Ireland”, *The Economic and Social Review*, Vol. 37, No. 1. C.T. Whelan  
B. Nolan  
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#### IX. PAPERS READ TO CONFERENCES AND LEARNED SOCIETIES IN 2006

1. “The Impact of Immigration in Ireland,” to Conference on Managing Migration: Internal and External Challenges at the Bruegel Institute, Brussels, March. A. Barrett
2. “An Analysis of Immigrant Earnings and Welfare Usage in Ireland”, to Dublin Economic Workshop, 29th Annual Economic Policy Conference, Kenmare, October. A. Barrett  
Y. McCarthy
3. “Modelling Energy Demand and Greenhouse Gas Emissions” to Masters Programme in Sustainable Energy, UCC, April. A. Bergin
4. General Report of the Association D’Institutes Europeens de Conjoncture Économique (AIECE), Rome, May. A. Bergin  
A. Barrett  
Y. McCarthy
5. “Take-up of In-Work Benefit: The Case of Ireland” to first pan-project meeting of Accurate Income Measurement for the Assessment of Policy, Athens, March. T. Callan
6. “Gender and Income Tax in Ireland: A Tale of Three Systems” to Conference on Gender Equality, Tax Policies, and Tax Reform in Comparative Perspective, Levy Economics Institute, Bard College, New York, A Conference of The Levy Economics Institute of Bard College, May. T. Callan
7. “Distributional Impact of Public Education Subsidies in Ireland” and “Estimating Non-take-up of Selected Benefits in Ireland”, to AIM-AP project meeting (Accurate Income Measurement for the Assessment of Public Policies), Antwerp, September. T. Callan
8. “Financial Incentives to Work: Micro-level Evidence for Ireland” to IEA Conference, Bunclody, April. T. Callan  
K. Coleman  
J. Walsh
9. HIPE Audit and the HIPE Coding Audit Toolkit, to National Casemix Conference, Malahide, April. J. Curley
10. “Combating Future Social Exclusion by Addressing Poor Attendance at School” to European Educational Research Association Annual Conference in Geneva, September. M. Darmody  
S. McCoy
11. “Ireland’s Economic Transformation” to KWCD Employer Exchange Transnational meeting, March. D. Duffy
12. “The Irish Economy and the Construction Sector” to the National Construction Conference, Croke Park Conference Centre, September. D. Duffy

13. “Do Irish Consumers Think the Housing Market will Remain Strong?”  
Survey results presented with IIB Bank, 2006. D. Duffy
14. “Prospects for the Irish Economy” to Students in Diploma of Food  
Retailing, UCC, March; (ii) to CPA Conference, Dublin, October. D. Duffy
15. “Constructing a House Price Index for Ireland”, lecture to MBA students,  
Dublin City University, November. D. Duffy
16. Presentation of draft chapter on ‘Population’, in preparation for  
Handbook on European Societies (G. Therborn and S. Immerfall (eds.))  
at two-day workshop in Social Science Research Centre (WZB), Berlin,  
March. T. Fahey
17. “The All Island Energy Market”, to Sustainable Energy Ireland  
Conference, Dublin, February. J. Fitz Gerald
18. “Benchmarking II – Mimicking the Market?” to Policy Institute  
Workshop, TCD, March. J. Fitz Gerald
19. 14th John Lovett Memorial Lecture “The Labour Force Needs of a  
Cosmopolitan Economy”, University of Limerick, March. J. Fitz Gerald
20. “Social Policy Implications of Demographic Change” to Irish Social  
Policy Association. J. Fitz Gerald
21. “Challenges for the Next Decade” to Department of Enterprise, Trade  
and Employment, April; (ii) Assistant Secretaries Association, April. J. Fitz Gerald
22. “The Irish Economic Success” to Danish Liberal Party, May. J. Fitz Gerald
23. “The All-Island Energy Market” to Energy Ireland Conference, Dublin,  
June. J. Fitz Gerald
24. “*Ex-ante* Evaluation of the Investment Priorities for the National  
Development Plan (2007-2013)”. Final Report to the Department of  
Finance. John Fitz Gerald  
*et al.*
25. “Environmental Economics” at The Economic and Social Research  
Institute, Socio-Economic Research Workshop, Environmental  
Protection Agency, Dublin, December. J. Fitz Gerald  
S. Scott  
R.S.J. Tol
26. “EU Enlargement: Experiences in Poland, Ireland and Sweden”,  
Conference, Stockholm, May. G. Hughes
27. Developments in the Application of HIPE data to Health Informatics  
Society of Ireland, 11th Annual Conference and Scientific Symposium.  
Dublin, November. F. Kelly  
A. Mulligan
28. “Temporary Jobs in Ireland: Does Class Influence Job Quality?” to  
EQUALSOC Conference, Milan. R. Layte  
P. O’Connell  
H. Russell

29. “Shared Information System, A Decade of Data”, National Casemix Conference, Malahide, April. B. McCarthy
30. “Hospital Activity Reporting Systems” to Health Informatics Society of Ireland, 11th Annual Conference and Scientific Symposium. Dublin, November. B. McCarthy
31. “Early School Leaving in Ireland: A Study of School Effectiveness” to American Educational Research Association Annual Conference, San Francisco, April. S. McCoy
32. “Attendance and Students’ School Experiences and Later Life Chance” to Educational Studies Association of Ireland Annual Conference, Dublin, March. S. McCoy  
M. Darmody  
E. Smyth  
A. Dunne
33. “Guidance Counselling for Students At Risk in Irish Schools” to American Educational Research Association Annual Conference, San Francisco, April. S. McCoy  
M. Darmody  
E. Smyth  
A. Dunne
34. “Storage and Warehouse Receipts as Financing Instruments” to European Economic Association meetings, August (with A. Coleman of the Reserve Bank of New Zealand). L. Malaguzzi Valeri
35. “Energy Markets” to Forfás, October. L. Malaguzzi Valeri
36. “Factors for Consideration in Planning New Generation in Ireland” at the First Eirgrid Annual Customer Conference, October. L. Malaguzzi Valeri
37. “A Comparison of GP Visiting in Northern Ireland and the Republic of Ireland” to IEA Conference, Bunclody, April (with P. McGregor and C. O’Neill UU). A. Nolan  
B. Nolan
38. “Evaluating the Impact of Eligibility for Free Care on the Use of GP Services: A Difference-in-Difference Matching Approach”, ESRI Internal Seminar, November. A. Nolan
39. “A Comparison of GP Visiting in Northern Ireland and the Republic of Ireland”, 6th European Conference on Health Economics, Budapest, 2006, (with P. McGregor and C. O’Neill UU). A. Nolan  
B. Nolan
40. “Poverty, Health Status and Access to GPs and Related Services in Ireland” to Combat Poverty Agency Seminar 24 October. A. Nolan  
B. Nolan  
R. Layte
41. “On the Multidimensionality of Poverty and Social Exclusion” to Workshop on Inequality and Poverty Re-examined, Nuffield College, Oxford, September. B. Nolan  
C. T. Whelan
42. “Immigration of Higher Skilled Workers to Ireland” to Annual Conference, European Migration Network, Brussels. P. O’Connell  
E. Quinn

43. “Utilisation of Acute Hospital Services in Ireland: The Implications for Equity of the Public/Private Mix” to the Thirteenth Meeting of the European Health Policy Group on Access, Choice and Equity for Health, London School of Economics and Political Science, September, 2006. J. O’ Reilly  
M. Wiley  
F. Kelly  
A. Mulligan  
P Holmes  
B.McCarthy
44. “Immigration in the Course of the EU Enlargement and the Globalisation: Challenges and Chances for the European Union” to an International Symposium in Weimar, Germany. E. Quinn
45. “Third Country Highly-Skilled Migration to Ireland”, European Migration Network Conference, Brussels, December. E. Quinn
46. “The Double Shift? Gender and Time Use in Ireland”, Seminar series for Social Research Masters Programme at TCD. H. Russell
47. “Work-Life Balance and Flexible Working Arrangements in Ireland”, Plenary Paper at the British Universities Industrial Relations Association Annual Conference, NUI Galway, July. H. Russell  
F. McGinnity  
P. O’Connell
48. “Work-Family Conflict and Working Conditions in Western Europe” to EQUALSOC Conference, Barcelona, September (with D. Gallie). H. Russell
49. “Promoting a Positive School”, Seminar for St Columba’s College, Donegal, August. E. Smyth
50. “The Irish Educational System: Issues of Classification” to the EDUC Group on Educational Indicators, EQUALSOC Conference, September. E. Smyth
51. “School Engagement and Drift Among Middle-Level Students in Ireland” to AERA (American Educational Research Association) Annual Conference, San Francisco. April. E. Smyth  
A. Dunne  
S. McCoy  
M. Darmody
52. “The Weakest Link: An Empirical Analysis”, Climate Change Impacts and Integrated Assessment Workshop, Snowmass, July 25 – August 3. R.S.J. Tol
53. “Drastic Sea Level Rise: Impacts and Adaptation”, Climate Change Impacts and Integrated Assessment Workshop, Snowmass, July 25 – August 3. R.S.J. Tol
54. “Aviation Fuel Taxes and International Tourism”, ESRI Internal Seminar, October. R.S.J. Tol
55. “The Economic Impacts of Climate Change and the Benefits of Climate Policy”, Centre for Clean Air Policy, Washington, DC, October. R.S.J. Tol
56. “Aviation Fuel Taxes and International Tourism”, ESRI Internal Seminar, October. R.S.J. Tol
57. “Scenarios of Adaptive Capacity”, ENSEMBLES General Assembly, Lund, November. R.S.J. Tol

58. "Land Use in Economic Models", EMF22 Meeting, Tsukuba, December. R.S.J. Tol
59. "Equity and the Aggregation of Climate Change Damages" to Economics Department, Trinity College, Dublin, December (with D. Anthoff). R.S.J. Tol
60. "Business Cycle Synchronisation in the Enlarged EMU", Research Seminar, Department of Economics, NUIG, January. I. Traistaru-Siedschlag
61. "Regional Business Cycle Convergence in the European Union", The Irish Economic Association 2006 Conference, Bunclody, April. I. Traistaru-Siedschlag
62. "Macroeconomic Adjustment in the New EU Member States" "The Adoption of the Euro in the New Member States: Challenges and Vulnerabilities on the Last Stretch" SUERF Seminar with the Central Bank of Malta, La Valletta, Malta, May. I. Traistaru-Siedschlag
63. "Dynamic Regions in a Knowledge-based World Economy: Lessons and Implications for the European Union. Research Objectives", DYNREG Workshop, ESRI, Dublin, May 2006. I. Traistaru-Siedschlag
64. "Regional Business Cycle Convergence in the European Union", EUROFRAME Conference, Berlin, June. I. Traistaru-Siedschlag
65. "Macroeconomic Differentials and Adjustment in the Euro Area", EUROFRAME-European Forecasting Network, Policy Issues Board Meeting, Berlin, June. I. Traistaru-Siedschlag
66. "Regional Growth Cycle Synchronisation with the Euro Area", European Trade Study Group (ETSG), Eighth Annual Conference, Vienna, September. I. Traistaru-Siedschlag
67. "Macroeconomic Adjustment in the Euro Area: Lessons and Policy Implications from the Irish Experience", Dublin Economic Workshop, 29th Annual Economic Policy Conference, Kenmare, October. I. Traistaru-Siedschlag
68. "Macroeconomic Differentials and Adjustment in the Euro Area: Stylised Facts and Policy Implications", European Forecasting Network, DGEFCFIN European Commission, Brussels, September. I. Traistaru-Siedschlag  
J. Fitz Gerald
69. "Optimum Currency Area Issues", Euro Area Enlargement, International Conference, University of Munich, November. I. Traistaru-Siedschlag
70. "Validating the Esec Class Schema: Cross-sectional and Dynamic Analysis of Income Poverty and Life-style Deprivation", to Meeting of European Socio-Economic Classification Consortium, Lisbon, January. D. Watson  
C. Whelan  
B. Maître
71. "The Spatial Distribution of Poverty and Deprivation", EQUALSOC Network of Excellence, Barcelona September. D. Watson  
C. T. Whelan  
J. Williams  
S. Blackwell
72. "Economic Vulnerability, Multidimensional and Social Cohesion in an Enlarged European Community", EQUALSOC Network of Excellence Summer School, Trento, Italy, September. C.T. Whelan



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| 73. | “Measuring Material Deprivation with EU-SILC: Lessons from the Irish Survey”, EQUALSOC Network of Excellence, Barcelona September.  | C. T. Whelan<br>B. Maître |
| 74. | “Introduction to Case Mix Measurement for Acute Hospitals” to National Case Mix Conference, Malahide, April.  | M.M. Wiley                |
| 75. | “Using Case Mix for Funding/Managing Hospitals” to the World Bank Video Conference, May.  | M.M. Wiley                |
| 76. | “Case Mix Applications for Funding Hospital Services: Opportunities and Challenges”, videoconference to the World Bank HD Week ‘Human Development in a Globalizing World’, Washington, DC, October. | M.M. Wiley                |

#### **X. ESRI SEMINARS IN 2006**

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| January | Work Rich, Time Poor? Time Use of Men and Women in Ireland.  | H. Russell<br>F. McGinnity                                     |
| March   | Financial Incentives to Work. Micro-level Evidence for Ireland.  | T. Callan<br>K. Coleman<br>J. Walsh                            |
| March   | The Post-Leaving Cert Sector in Ireland: A Multivariate Analysis of Educational and Employment Outcomes.   | D. Watson<br>S. McCoy<br>S. Gorby                              |
| March   | Meta-analysis of the Business Cycle Correlation Between the Euro Area and the CEECs.   | J. Fidrmuc<br>(Univ. of<br>Munich)                             |
| March   | Comparison of International Electricity Deregulation and Implications for Ireland.   | L. Malaguzzi<br>Valeri   |
| April   | A Comparison of GP Visiting in Northern Ireland and the Republic of Ireland.   | P. McGregor<br>(UU)<br>A. Nolan<br>B. Nolan<br>C. O’Neill (UU) |
| April   | Social Class and Poverty in a European Context: Using the New European Socioeconomic Classification to Understand Income and Poverty Dynamics in the EU. | B. Maître<br>D. Watson<br>C. T. Whelan                         |
| May     | An Analysis of the Impact of Age and Proximity to Death on Health Care Costs in Ireland.   | R. Layte   |
| May     | Levels and Patterns of Material Deprivation in Ireland: After the ‘Celtic Tiger’.  | B. Maître<br>C.T. Whelan                                       |
| May     | Trade Policy and Manufacturing Specialization in Latin American Countries - ESRI – DYNREG Seminar.   | C. Volpe<br>Martincus<br>I. Traistaru-<br>Siedschlag           |

May	Living Here, Born There: The Economic Life of Australia's Immigrants.	V. Borooah (UU)
May	Macroeconomic Adjustment in the New EU Member States.	I. Traistaru- Siedschlag
June	Industrial Structure, ICT and Aggregate Productivity – Lessons for the Lisbon Strategy.	S. Mundschenk (London School of Economics)
September	The Social Psychology of Relative Deprivation: a European Application.	T. Fahey
October	Direct Evidence on Risk Attitudes and Migration.	D. Jaeger College of William and Mary, Virginia and IZA, Bonn.
November	A Game of Two Halves: Modelling Participation in Sport Across the Life Course.	P. Lunn
November	Reforming the Swedish Economic and Social Model.	Nils Daag Henning Engvall Swedish Embassy, Dublin
November	Fiscal Institutions, Fiscal Policy and Sovereign Risk Premia.	Guntram B. Wolff Deutsche Bundesbank, ZEI University of Bonn, UCIS- University of Pittsburgh

## RESEARCH PROJECTS WORKED ON DURING 2006

# APPENDIX C

Project Title	Status	Client/Funding Agency	Researchers
<b>I. DEMOGRAPHY</b>			
A socio-economic classification for the European Union.	Completed	European Commission.	B. Maître D. Watson C.T. Whelan
European Migration Network.	In progress	European Commission/ Department of Justice, Equality and Law Reform.	E. Quinn G. Hughes P. O'Connell
Quantifying Public Service Provision 2006 to 2022.	In progress	Institute for Public Administration (IPA)	A. Barrett A. Bergin Y. McCarthy
<b>II. EDUCATION</b>			
Attendance and students' school experiences and later life chances.	Completed	National Educational Welfare Board.	S. McCoy M. Darmody E. Smyth A. Dunne
A longitudinal study of junior cycle students: (i) Junior Certificate students study. (ii) Transition to senior cycle.	In progress	National Council for Curriculum and Assessment/Department of Education and Science.	E. Smyth S. McCoy M. Darmody A. Dunne
Continuing education and training.	Completed	Department of Education and Science.	P.J. O'Connell
Education and training activity of those in employment in Ireland.	Completed	Forfás/Expert Group on Future Skills Needs.	P.J. O'Connell

Project Title	Status	Client/Funding Agency	Researchers
Guidance provision in post-primary schools.	Completed	Department of Education and Science.	S. McCoy E. Smyth M. Darmody A. Dunne
OECD consultancy.	In progress	Department of Education and Science.	P.J. O'Connell
Study to establish the costs of participating in higher education for students from diverse backgrounds.	In progress	Higher Education Authority.	S. McCoy E. Smyth M. Darmody E. Calvert
School Leavers' Survey 2006.	In progress	Department of Education.	S. McCoy E. Kelly D. Watson I. Condrón

### III. EQUALITY

Research Programme on Equality and Discrimination	In progress	The Equality Authority.	H. Russell T. Fahey F. McGinnity P.J. O'Connell E. Quinn R. King-O'Riain (Maynooth Universtiy)
(i) Experience of discrimination in Ireland: analysis of QNHS equality module.			
(ii) Inequalities in time-use: gender and caring.			
(iii) Ethnic minorities and immigrants in the workplace.			
(iv) Perceptions of equality and fairness in Irish society.			

### IV. GROWING UP IN IRELAND

The National Longitudinal Study of Children in Ireland (NLSCI).	In progress	Department of Health & Children in association with the Department of Social & Family Affairs and the Central Statistics Office.	J. Williams S. Greene (TCD) E. Doyle (TCD) E. Harris (TCD) C. McGrory A. Murray A. Quail L. Swords (TCD) M. Thornton
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### V. HEALTH

Ageing, health status and determinants of health expenditure (AHEAD).	In progress	European Commission.	R. Layte B. Nolan A. Nolan
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Project Title	Status	Client/Funding Agency	Researchers
Analysing the impact of health system change in the EU Member States.	In progress	European Commission.	M.M. Wiley
Demand for private health insurance.	In progress	Health Research Board.	B. Nolan A. Nolan B. Gannon
EUROTHINE Tackling Health Inequalities in Europe: an integrated approach.	Completed	European Commission.	R. Layte
Healthy ageing.	In progress	Health Research Board.	T. Fahey R. Layte
The Impact of Demographic Change on Demand for and Delivery of Health Services.	In progress	Health Research Board.	T. Fahey R. Layte B. Nolan M. Wiley C. Normand (TCD) S. Thomas (TCD)
GP visiting in Ireland: patterns over time.	In progress	Health Research Board.	A. Nolan B. Nolan B. Gannon
Hospital In-Patient Enquiry (HIPE)/ National Perinatal Reporting System (NPRS).	In progress	Department of Health and Children.	M. M. Wiley J. Curley M. Glynn J. Hunter B. McCarthy S. McDermott M. McKenna A. Mulligan D. Murphy N. Wall
National Audit of Stroke Care (NASC).	In progress	The Irish Heart Foundation, in association with the Department of Health and Children.	M.M. Wiley S. Cowman (RCSI) F. Horgan (RCSI) A. Hickey (RCSI) H. McGee (RCSI) S. Murphy (MRHM) D. O'Neill (TCD) E. Shelley (DOHC RCSI) D. Whitford (RCSI)

Project Title	Status	Client/Funding Agency	Researchers
Provision and use of health services, health inequalities and health and social gain.	In progress	Health Research Board.	B. Nolan B. Gannon R. Layte A. Nolan S. Smith (UCD)
Research on disability services from a rights perspective.	Completed	Department of Justice, Equality and Law Reform.	B. Nolan
Setting targets to reduce health inequalities and poverty.	Completed	Combat Poverty Agency.	B. Nolan
Scoping study for knowledge, attitudes and behaviour survey of young people.	Completed	Crisis Pregnancy Agency.	R. Layte
<b>VI. HOUSING</b>			
House price index.	In progress	<i>permanent tsb.</i>	D. Duffy
Regional house price indices for Ireland.	In progress	<i>permanent tsb.</i>	D. Duffy
<b>VII. INDUSTRIAL DEVELOPMENT</b>			
All island innovation system.	Completed	Invest Northern Ireland/ InterTrade Ireland/ Enterprise Ireland.	E. O'Malley S. Roper (Aston University)
All Island Quarterly Trade and Production Monitor.	Completed	InterTradeIreland.	E. O'Malley
All island business competitiveness model.	Completed	InterTradeIreland.	E. O'Malley E. Morgenroth S. Haller
<b>VIII. LABOUR MARKET</b>			
Employment relationships at risk.	In progress	Max Planck Institute for Human Development, Berlin/ESRI own resources.	F. McGinnity
Equality in the workplace.	Completed	Equality Authority.	H. Russell P.J. O'Connell
Human capital effects of the welfare state.	In progress	Irish Research Council for the Humanities and Social Sciences/German Science Foundation/Swedish Science Council.	R. Layte H. Russell B. Halpin (Univ. of Limerick)
Managing social risks through transitional labour markets.	Completed	European Commission.	P.J. O'Connell

Project Title	Status	Client/Funding Agency	Researchers
Married women's work careers, family income trajectories and inequality in the US, Germany and Britain.	In progress	ESRI own resources.	F. McGinnity P. McManus (Indiana University)
National profiling/case management of customers of the Department of Social and Family Affairs.	In progress	Department of Social and Family Affairs.	P.J. O'Connell F. McGinnity
Occupational employment forecasts.	Completed	FÁS.	G. Hughes N. Doyle P. Lunn
2020 Demand-side occupational forecasts.	Completed	Forfás/Expert Group on Future Skills Needs.	N. Doyle J. Sexton P. J. O'Connell
<b>IX. MACROECONOMICS</b>			
All-Island business competitiveness model and associated research.	Completed	InterTrade Ireland.	E. O'Malley E. Morgenroth
All-Island trade statistics website quarterly update and annual reviews.	In progress	InterTrade Ireland.	E. O'Malley
All-Island innovation systems study.	Completed	InterTrade Ireland.	E. O'Malley
Consumer Sentiment Index.	In progress	IIB Bank.	D. Duffy
Co-operation with Department of Finance on medium-term model.	In progress	Department of Finance.	J. Fitz Gerald
Carbon cycle uncertainty implications for climate policy.	In progress	Electric Power Research Institute.	R.S.J. Tol
Current trends in the Irish economy. <i>Quarterly Economic Commentary.</i>	In progress	ESRI own resources.	A. Barrett I. Kearney Y. McCarthy
Dynamic regions in a knowledge-driven global economy: Lessons and policy implications for the EU (DYNREG).	In progress	European Commission.	I. Traistaru-Siedschlag J. Fitz Gerald E. Morgenroth G. Murphy S. Haller M. O'Brien
Estonia – Macroeconomic impact of National Development Plan.	Completed	Ministry of Finance Sustainable Energy Ireland (SEI).	J. Bradley J. Fitz Gerald A. Bergin

Project Title	Status	Client/Funding Agency	Researchers
Ethiopia – technical assistance to construct a new macroeconomic model.	In progress	Development Cooperation Ireland.	J. Bradley
European Forecasting Network.	In progress	European Commission.	A. Barrett J. Fitz Gerald A. Bergin I. Traistaru-Siedschlag
<i>Ex-ante</i> evaluation of investment priorities NDP 2007-2013.	Completed	Department of Finance.	E. Morgenroth J. Fitz Gerald P.J. O’Connell
Knowledge economy, economic transformations and ICT in the EU25+: regional dynamics in the deployment phase.	In progress	European Commission.	I. Traistaru-Siedschlag J. Fitz Gerald G. Murphy S. Haller
Medium-term economic review and outlook for Ireland.	In progress	ESRI own resources.	J. Fitz Gerald A. Bergin I. Kearney A. Barrett D. Duffy Y. McCarthy
Strategic appraisal of opportunities to develop an all-Island economy.	Completed	InterTrade Ireland.	J. Fitz Gerald E. Morgenroth
Study of the Residential Property Market: Implications of the MTR Forecasts for the Irish Housing Market.	Completed	ACC Bank, Charlemont.	D. Duffy
Sustainable development research model.	In progress	Environmental Protection Agency.	J. Fitz Gerald E. Morgenroth S. Scott R.S.J. Tol

## X. MICROSIMULATION OF TAX AND WELFARE

Accurate income measurement for the assessment of policy.	In progress	European Commission.	T. Callan K. Coleman J. Walsh
Analysis of budgetary policy using <i>SWITCH</i> .	Completed	Combat Poverty Agency.	T. Callan K. Coleman J. Walsh
Analysis of current tax/welfare issues.	Completed	Department of Social and Family Affairs/ESRI own resources.	T. Callan K. Coleman J. Walsh



Project Title	Status	Client/Funding Agency	Researchers
European Observatory on the Social Situation (Network on Social Inclusion and Income Distribution).	In progress	European Commission, DGV.	T. Callan
Budget Perspectives 2007.	Completed	ESRI own resources.	T. Callan A. Barrett K. Coleman T. Fahey I. Kearney Y. McCarthy B. Nolan J. Walsh

## XI. REGIONAL STUDIES

Economic profile and economic development strategy for Kildare to 2016.	Completed	Kildare County Council.	E. Morgenroth D. Duffy
EURECO – Impact of European integration and enlargement on regional structural change and cohesion.	Completed	European Commission.	E. Morgenroth N. Lubenets J. Bradley

## XII. RESEARCH BASED ON SURVEY DATA

Annual business survey of agency-assisted companies 2005/2006.	Completed	Forfás.	S. Blackwell A. Quail J. Williams D. Watson
Annual business and consumer surveys of industry, building, consumers, retail trade and services.	In progress	European Commission.	J. Williams S. Gorby D. Watson I. Condrón
Attitudes towards medical research.	In progress	Royal College of Surgeons in Ireland.	S. Gorby D. Watson
Business Attitudes to Regulation.	In progress	Department of the Taoiseach.	D. Watson S. Blackwell
Bi-annual survey of investment in Irish industry.	In progress	European Commission.	J. Williams D. Watson I. Condrón
Business expenditure on R&D in Ireland.	In progress	Forfás.	D. Watson S. Blackwell
Consumer Sentiment Index plus supplement on investment intentions.	In progress	IIB Bank.	D. Duffy
Civic Engagement Module to the Monthly Consumer Survey.	In progress	The Department of the Taoiseach.	D. Watson S. Blackwell

Project Title	Status	Client/Funding Agency	Researchers
DETE Survey on National Minimum Wage.	Completed	The Department of Enterprise, Trade and Employment.	J. Williams S. Blackwell B. Nolan
DDDA Educational Database 2005/06.	Completed	Dublin Docklands Development Authority	J. Williams S. Blackwell
Disability database.	Completed	Health Service Executive.	J. Williams A. Quail
Employment Practices among Multinational Corporations in Ireland.	In progress	University of Limerick.	D. Watson S. Blackwell
EPU-Net Thematic Network.	Completed	EC 5 <sup>th</sup> Framework programme Coordinated by ISER, Essex, UK.	D. Watson
European Social Survey 2006/2007.	In progress	University College, Dublin.	D. Watson S. Blackwell I. Condrón
European working conditions survey.	Completed	European Foundation for the Improvement of Living and Working Conditions.	J. Williams A. Quail
European socio-economic class scale.	Completed	Office for National Statistics, London, UK	C. Whelan B. Maître D. Watson
Follow-up surveys of former participants on training courses.	In progress	Fáilte Ireland.	D. Watson S. Gorby I. Condrón
FÁS follow-up surveys.	In progress	FÁS.	D. Watson I. Condrón
Irish guide dogs for the blind.	Completed	Irish Guide Dogs for the Blind.	D. Watson S. Gorby I. Condrón
Irish study of sexual health and relationships.	Completed	Department of Health and Children/Crisis Pregnancy Agency.	R. Layte A. Quail J. Williams
Mental health and service utilisation.	Completed	Health Research Board.	J. Williams
Mid year review of client companies.	Completed	Enterprise Ireland.	D. Watson S. Blackwell
Monthly consumer survey.	In progress	European Commission.	D. Watson S. Blackwell

<b>Project Title</b>	<b>Status</b>	<b>Client/Funding Agency</b>	<b>Researchers</b>
Monthly industry survey.	In progress	European Commission.	D. Watson S. Gorby I. Condrón
Monthly retail survey.	In progress	European Commission.	D. Watson S. Gorby I. Condrón
Monthly services sector survey.	In progress	European Commission.	D. Watson S. Gorby I. Condrón
Sampling, fielding, coding, data entry and archiving for the ISSP.	Completed	University College, Dublin.	J. Williams S. Blackwell
School leavers' survey 2006.	In progress	Department of Education.	D. Watson I. Condrón
SHARE.	In progress	European Commission/UCD.	D. Watson S. Blackwell
SLAN 06 (survey of health and lifestyles).	In progress	Department of Health & Children.	D. Watson S. Blackwell
Survey of attitudes towards ageing.	Completed	University of Ulster.	J. Williams A. Quail
Survey of the Irish innovation panel among businesses in Ireland IIP.	Completed	Queen's University, Belfast and Aston University.	D. Watson S. Gorby
Survey of repairs and maintenance.	In progress	Department of Environment and Local Government.	J. Williams D. Watson I. Condrón
Workplace bullying.	In progress	Department. of Enterprise, Trade and Employment.	D. Watson S. Blackwell

### **XIII. RESOURCE ECONOMICS/ENERGY/ENVIRONMENT**

Competitiveness effects of environmental tax reforms COMETR.	In progress	European Commission.	S. Scott J. Fitz Gerald
Developing an efficient market for electricity.	In progress	ESRI Energy Policy Research Centre.	J. Fitz Gerald
Effect of weight-based charges for solid waste services.	Completed	Environmental Protection Agency.	S. Scott D. Watson S. Gorby
Forecasting energy demand.	Completed	ESRI Energy Policy Research Centre.	J. Fitz Gerald A. Bergin I. Kearney

<b>Project Title</b>	<b>Status</b>	<b>Client/Funding Agency</b>	<b>Researchers</b>
Study of future fuel diversity options for the Irish power system.	In progress	Commission for Energy Regulation.	J. Fitz Gerald
Survey of the international experience in electricity deregulation: lessons for the Republic of Ireland.	Completed	ESRI Energy Policy Research Centre.	L. Malaguzzi Valeri
Study of the costs and benefits of East-West electricity interconnection between the Republic of Ireland and Great Britain.	In progress	ESRI Energy Policy Research Centre.	L. Malaguzzi Valeri J. Fitz Gerald
Energy Use in Irish Freight Transport.	In progress	ESRI Energy Policy Research Centre.	L. Malaguzzi Valeri
Sustainable development research model (2005-8 SDM-LS-11-M2).	In progress	Environmental Protection Agency.	J. Fitz Gerald E. Morgenroth S. Scott R. Tol

#### **XIV. SOCIAL ATTITUDES AND SOCIAL CAPITAL**

Centre for research into sport and physical activity.	Completed	Irish Sports Council.	T. Fahey B.J. Whelan
Sports council research programme.	Completed	Irish Sports Council.	T. Fahey
Briefing paper in sporting life-course.	Completed	Irish Sports Council.	T. Fahey P. Lunn
Position paper on sport in Ireland.	Completed	Irish Sports Council.	T. Fahey P. Lunn

#### **XV. SOCIAL DISADVANTAGE**

Analysis of the spatial distribution of poverty and deprivation in Ireland.	Completed	Combat Poverty Agency.	D. Watson C.T. Whelan J. Williams S. Blackwell
Changequal Thematic Network – economic change, unequal life chances and quality of life.	Completed	European Commission.	C.T. Whelan B. Maître
Cost of living and affordability survey.	Completed	EBS.	T. Fahey D. Duffy

Project Title	Status	Client/Funding Agency	Researchers
Economic change, quality of life and social cohesion (EQUALSOC).	In progress	European Commission.	B. Nolan C.T. Whelan B. Maître D. Watson E. Smyth F. McGinnity H. Russell M. Darmody P. J. O'Connell R. Layte S. McCoy T. Fahey
Ecuity III – dynamics of income, health and inequality over the life cycle.	Completed	European Commission.	B. Nolan
Ending Child Poverty: A Dynamic Perspective.	Completed	Combat Poverty Agency.	B. Nolan C.T. Whelan R. Layte B. Maître
European Socio-Economic Class Scale.	Completed	Office for National Statistics, London, UK.	C.T. Whelan
LoWER research network.	In progress	EU FP6.	B. Nolan
Monitoring poverty with 2003 EU SILC Data.	Completed	Department of Social and Family Affairs.	B. Nolan
Quality of life survey analysis EU28.	Completed	European Foundation for the Improvement of Living and Working Conditions.	T. Fahey
Social exclusion and dimensions of disadvantage.	In progress	Office of Social Inclusion.	B. Nolan C.T. Whelan B. Maître
Social inclusion and income distribution 2005.	Completed	European Observatory on the social situation.	T. Callan
Social inclusion and income distribution 2006.	In progress	European Observatory on the social situation.	T. Callan
Social situation observatory: Network on social inclusion.	In progress	European Commission.	T. Callan
Strategy on Support for families.		Department of Social and Family Affairs.	T. Fahey
Taking Forward the EU Social Inclusion Process.	Completed	Government of Luxembourg.	B. Nolan

Project Title	Status	Client/Funding Agency	Researchers
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**XVI. SOCIAL INSURANCE AND PENSIONS**

Pensioners' incomes and replacement rates.	In progress	Department of Social and Family Affairs.	G. Hughes D. Watson
Tackling low income and deprivation: developing effective policies.	In progress	Office for Social Inclusion.	T. Callan B. Nolan C.T. Whelan B. Maître

# APPENDIX D



**THE ECONOMIC AND SOCIAL RESEARCH INSTITUTE**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2006**

THE ECONOMIC AND SOCIAL RESEARCH INSTITUTE

(A Company Limited by Guarantee and not having a Share Capital)

**FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 DECEMBER 2006**

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THE ECONOMIC AND SOCIAL RESEARCH INSTITUTE  
(A Company Limited by Guarantee and not having a Share Capital)

**COUNCIL MEMBERS AND OTHER INFORMATION**

COUNCIL MEMBERS As at 31<sup>st</sup> December 2006

Brendan M. Walsh (President)	Robert Erikson (Swedish)
Mary Finan (Chairman)	Patrick Honohan*
Frances Ruane (Director)	John Hurley
Davis Begg	Michael Kelly*
David Doyle	Padraic A. White

Appointed January 2007: Laurence Crowley\*, Pat O'Connor

\*Audit Committee Members

In 2004 the governance function was reformed by reducing the size of the Council and eliminating the Executive Committee. The functions of the old Executive Committee are now carried out by the new Council itself. A new non-statutory body called the ESRI Forum has been created which fulfils many of the communications and dissemination functions of the old Council.

The ESRI Audit Committee is made up of three non-executive council members.

AUDITORS	The Comptroller and Auditor General Treasury Building Dublin Castle Dublin 2	BANKERS	Bank of Ireland Lower Baggot Street Dublin 2
SOLICITORS	McCann Fitzgerald 2 Harbourmaster Place Custom House Dock Dublin 1		
SECRETARY and REGISTERED OFFICE	Gillian Davidson Whitaker Square Sir John Rogerson's Quay Dublin 2		

THE ECONOMIC AND SOCIAL RESEARCH INSTITUTE  
(A Company Limited by Guarantee and not having a Share Capital)

**COUNCIL REPORT**

The council members present their report and the financial statements for the year ended 31 December 2006.

**Principal Activities**

The ESRI undertakes research designed to provide knowledge relevant to solving the major economic and social issues in Ireland.

**Health & Safety**

The ESRI is committed to the implementation of the requirements of the Safety, Health and Welfare at Work Act, 1989 to ensure the health and safety of all employees and visitors to the Institute. A written safety statement has been prepared and is being implemented in accordance with the Act.

**Equality**

The ESRI is an equal opportunities employer.

**Auditors**

Under Section 5 of the Comptroller and Auditor General (Amendment) Act, 1993 it is the responsibility of the Comptroller and Auditor General to audit the financial statements of the Institute.

**STATEMENT OF COUNCIL RESPONSIBILITIES**

The council members are required to prepare financial statements on a going concern basis which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for the year. In preparing those financial statements, the council members are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.
- Disclose and explain any material departures from applicable accounting standards.

The council members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Acts, 1963 to 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

To ensure that proper books and accounting records are kept in accordance with Section 202 of the Companies Act, 1990, the company has employed appropriately qualified personnel and has maintained appropriate computerised accounting systems. The books of account are located at the company's registered office at Whitaker Square, Dublin 2.

Council Member     **Frances Ruane**     Date 29 August 2007

Council Member     **Laurence Crowley**     Date 29 August 2007

## THE ECONOMIC AND SOCIAL RESEARCH INSTITUTE

(A Company Limited by Guarantee and not having a Share Capital)

### STATEMENT ON THE SYSTEM OF INTERNAL FINANCIAL CONTROL

#### **Responsibilities**

On behalf of the Council of The Economic and Social Research Institute I acknowledge our responsibility for ensuring that an effective system of internal financial control is maintained and operated.

The system can only provide reasonable and not absolute assurance that assets are safeguarded, transactions authorised and properly recorded, and that material errors or irregularities are either prevented or would be detected in a timely period.

#### **Key Control Procedures**

The Council has taken steps to ensure an appropriate control environment by

- clearly defining management responsibilities;
- establishing formal procedures for reporting significant control failures and ensuring appropriate corrective action.

The system of internal financial control is based on a framework of regular management information, administrative procedures including segregation of duties and a system of delegation and accountability. In particular it includes:

- comprehensive budgeting system with an annual budget which is reviewed and agreed by the Council;
- regular reviews by the Council of periodic and annual financial reports which indicate financial performance against forecasts;
- setting targets to measure financial and other performance;
- clearly defined capital investment control guidelines;
- formal project management disciplines.

The Economic and Social Research Institute have outsourced the internal audit function, which operates in accordance with the Framework Code of Best Practice set out in the Code of Practice for the Governance of State Bodies. The work of internal audit is informed by analysis of the risk to which the body is exposed, and annual internal audit plans are based on this analysis. The analysis of risk and the internal audit plans are endorsed by the Audit Committee and approved by the Council. At least annually, the Internal Auditor provides the Council with a report of internal audit activity. The report includes the Internal Auditor's opinion on the adequacy and effectiveness of the system of internal financial control.

The Council's monitoring and review of the effectiveness of the system of internal financial control is informed by the work of the internal auditor, the Audit Committee which oversees the work of the internal auditor, the executive managers within The Economic and Social Research Institute who have responsibility for the development and maintenance of the financial control framework, and comments made by the Comptroller and Auditor General in his management letter or other reports.

#### **Annual Review of Controls**

I confirm that for the year ended 31 December 2006 the Council has conducted a review of the effectiveness of the system of internal financial controls.

Signed on behalf of the Council

**Laurence Crowley**

Chairman of the Audit Committee

THE ECONOMIC AND SOCIAL RESEARCH INSTITUTE  
(A Company Limited by Guarantee and not having a Share Capital)

**REPORT OF THE COMPTROLLER AND AUDITOR GENERAL FOR PRESENTATION  
TO THE HOUSES OF THE OIREACHTAS**

I have audited the financial statements of the Economic and Social Research Institute for the year ended 31 December 2006 under the Comptroller and Auditor General (Amendment) Act, 1993.

The financial statements, which have been prepared under the accounting policies set out therein, comprise the Statement of Accounting Policies, the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement, the Statement of Total Recognised Gains and Losses and the related notes.

**Respective Responsibilities of the Council Members and the Comptroller and Auditor General**

The Council Members' responsibilities for preparing the financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland are set out in the Council Report. The Council Members are also responsible for ensuring the regularity of transactions.

My responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

I report my opinion as to whether the financial statements give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland and are properly prepared in accordance with the Companies Acts 1963 to 2006. I also report whether in my opinion proper books of account have been kept by the Company; and whether the information given in the Council Report is consistent with the financial statements. In addition, I state whether I have obtained all the information and explanations necessary for the purposes of my audit, and whether the financial statements are in agreement with the books of account.

I report any material instance where moneys have not been applied for the purposes intended or where the transactions do not conform to the authorities governing them.

I review whether the Statement on Internal Financial Control reflects the Company's compliance with the Code of Practice for the Governance of State Bodies and report any material instance where it does not do so, or if the statement is misleading or inconsistent with other information of which I am aware from my audit of the financial statements. I am not required to consider whether the Statement on Internal Financial Control covers all financial risks and controls, or to form an opinion on the effectiveness of the risk and control procedures.

I read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. I consider the implications for my report if I become aware of any apparent misstatements or material inconsistencies with the financial statements.

**Basis of Audit Opinion**

In the exercise of my function as Comptroller and Auditor General, I conducted my audit of the financial statements in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board and by reference to the special considerations which attach to State bodies in relation to their management and operation. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures and regularity of the financial transactions included in the financial statements. It also includes an assessment of the significant estimates and judgments made in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations that I considered necessary in order to provide me with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming my opinion I also evaluated the overall adequacy of the presentation of information in the financial statements.

THE ECONOMIC AND SOCIAL RESEARCH INSTITUTE  
(A Company Limited by Guarantee and not having a Share Capital)

**Opinion**

In my opinion, the financial statements:

- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the Company's affairs at 31 December 2006 and of its surplus for the year then ended; and
- have been properly prepared in accordance with the Companies Acts 1963 to 2006.

I have obtained all the information and explanations that I consider necessary for the purpose of my audit. In my opinion proper books of account have been kept by the Company. The financial statements are in agreement with the books of account.

In my opinion, the information given in the Council Report is consistent with the financial statements.

**Gerard Smyth**  
**For and on behalf of the**  
**Comptroller and Auditor General**  
3 September 2007

THE ECONOMIC AND SOCIAL RESEARCH INSTITUTE

(A Company limited by Guarantee and not having a Share Capital)

**STATEMENT OF ACCOUNTING POLICIES**

The principal accounting policies adopted by the company in determining the amounts included in the balance sheet and in determining the results for the year are as follows:

1. **Basis of Accounting**

The financial statements are prepared on an accruals basis under the historical cost convention and in accordance with generally accepted accounting practice.

2. **Income**

The Grant-in-aid shown in the Income and Expenditure Account reflect the amounts received from the Department of Finance in respect of the year.

Income from Commissioned Research represents the value of work completed on individual projects during the year. Where the value of work completed on a project exceeds the amounts received the difference is included in the balance sheet under debtors as Revenue from projects. If the value of work completed is less than the amounts received the difference is included in the balance sheet under creditors as deferred income.

3. **Fixed Assets**

Tangible fixed assets are shown at cost less accumulated depreciation. Depreciation is charged in the income and expenditure account, on a straight line basis, at the annual rates set out below, so as to write-off the assets, adjusted for estimated residual value, over the expected useful life of each appropriate category.

Computer equipment	33.3%
Other equipment, fixtures and fittings	20%
Building	2%

A full year's depreciation is provided for in the year of acquisition.

4. **Leased Assets**

Rentals in respect of operating leases are charged to the profit and loss account as incurred.

5. **Retirement Benefits**

The Economic and Social Research Institute adopted the full provisions of FRS17 Retirement Benefits in 2005. Pension scheme assets are measured at fair value. Pension scheme liabilities are measured on an actuarial basis using the projected unit method. An excess of scheme liabilities over scheme assets is presented on the balance sheet as a liability.

The pension charge in the Income and Expenditure Account comprises the current service cost and past service cost plus the difference between the expected return on scheme assets and the interest cost on the scheme liabilities. Actuarial gains and losses arising from changes in actuarial assumptions and from experience surpluses and deficits are recognised in the statement of total recognised gains and losses for the year in which they occur. In previous years, the defined benefit pension charge to the profit and loss account comprises the cost calculated by the actuary, as adjusted by the effect of allocating any variations from regular cost over the expected remaining service lives of employees in the scheme. Such variations from regular cost arose from changes in the actuarial assumptions and from experience surpluses and deficits.

For comparative purposes the Income and Expenditure Account and Balance Sheet also show the figures as prepared under the pre-FRS17 basis.

THE ECONOMIC AND SOCIAL RESEARCH INSTITUTE

(A Company limited by Guarantee and not having a Share Capital)

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2006**

	Notes	2006			2005		
		Pre FRS 17 €	FRS 17 Impact €	Total €	Pre FRS 17 €	FRS 17 Impact €	Total €
<b>INCOME</b>							
Grant-in-Aid		3,180,000		3,180,000	3,026,000		3,026,000
Research Income	1	7,524,732		7,524,732	6,475,350		6,475,350
Miscellaneous Income	2	<u>1,471,415</u>		<u>1,471,415</u>	<u>238,293</u>		<u>238,293</u>
Total Income		<u>12,176,147</u>		<u>12,176,147</u>	<u>9,739,643</u>		<u>9,739,643</u>
<b>EXPENDITURE</b>							
Salaries and Pension:	3	7,918,132	(583,000)	7,335,132	7,083,260	(285,000)	6,798,260
Direct Project Expenses	4	1,955,327		1,955,327	1,399,186		1,399,186
Establishment	5	1,146,008		1,146,008	608,111		608,111
Administration	6	<u>848,724</u>		<u>848,724</u>	<u>639,539</u>		<u>639,539</u>
		<u>11,868,191</u>	<u>(583,000)</u>	<u>11,285,191</u>	<u>9,730,096</u>	<u>(285,000)</u>	<u>9,445,096</u>
Excess of Income over Expenditure		<u>307,956</u>	<u>583,000</u>	<u>890,956</u>	<u>9,547</u>	<u>285,000</u>	<u>294,547</u>
<b>MOVEMENTS IN ACCUMULATED FUND</b>							
Accumulated Fund at 1 January 2006		612,860	640,000	1,252,860	603,313	355,000	958,313
Surplus for the Year		307,956	583,000	890,956	9,547	285,000	294,547
Accumulated Fund at 31 December 2006		<u>920,816</u>	<u>1,223,000</u>	<u>2,143,816</u>	<u>612,860</u>	<u>640,000</u>	<u>1,252,860</u>
<b>STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES</b>							
Surplus for the Year		307,956	583,000	890,956	9,547	285,000	294,547
Pension	16						
Actual return less expected return on scheme assets			1,121,000	1,121,000		2,137,000	2,137,000
Experience Losses on pension scheme liabilities			(460,000)	(460,000)		298,000	298,000
Changes in assumptions underlying the present value of pension scheme liabilities			(889,000)	(889,000)		(3,965,000)	(3,965,000)
Total Actuarial Gain/(Loss)			<u>(228,000)</u>	<u>(228,000)</u>		<u>(1,530,000)</u>	<u>(1,530,000)</u>
Total Recognised Gain/(Loss) for year		<u>307,956</u>	<u>355,000</u>	<u>662,956</u>	<u>9,547</u>	<u>(1,245,000)</u>	<u>(1,235,453)</u>
Prior Year Adjustment						(8,406,000)	(8,406,000)
Total Gains and Losses recognised since last report		<u>307,956</u>	<u>355,000</u>	<u>662,956</u>	<u>9,547</u>	<u>(9,651,000)</u>	<u>(9,641,453)</u>

The statement of accounting policies and the attached notes numbered 1 to 19 form an integral part of these financial statements and should be read in conjunction therewith.

Council Member: **Frances Ruane** Date: 29 August 2007

Council Member: **Laurence Crowley** Date: 29 August 2007

THE ECONOMIC AND SOCIAL RESEARCH INSTITUTE  
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**BALANCE SHEET AS AT 31 DECEMBER 2006**

	<i>Notes</i>	<i>2006</i>			<i>2005</i>		
		<i>Pre</i> FRS 17 <i>€</i>	<i>FRS 17</i> <i>Impact</i> <i>€</i>	Year Ended 31 December 2006 <i>€</i>	<i>Pre</i> FRS 17 <i>€</i>	<i>FRS 17</i> <i>Impact</i> <i>€</i>	Year Ended 31 December 2005 <i>€</i>
<b>FIXED ASSETS</b>							
Tangible assets	7	<u>15,637,412</u>		<u>15,637,412</u>	<u>236,893</u>		<u>236,893</u>
<b>CURRENT ASSETS</b>							
Stock of stationery		500		500	500		500
Stock of printed materials		1,000		1,000	1,000		1,000
Debtors and work-in-progress	8	3,487,804		3,487,804	2,061,800		2,061,800
Cash at bank and on hand	9	<u>1,631,484</u>		<u>1,631,484</u>	<u>963,145</u>		<u>963,145</u>
		<u>5,120,788</u>		<u>5,120,788</u>	<u>3,026,445</u>		<u>3,026,445</u>
<b>CURRENT LIABILITIES</b>							
Sundry creditors and accrued expenses	10	<u>4,537,384</u>		<u>4,537,384</u>	<u>2,650,478</u>		<u>2,650,478</u>
Net Current Assets/(Liabilities)		583,404		583,404	375,967		375,967
Total Assets less Current Liabilities		16,220,816		16,220,816	612,860		612,860
Long Term Loans	11	15,300,000		15,300,000			
Long Term Pension Liability	16		9,296,000	9,296,000		9,651,000	9,651,000
Net Assets/(Liabilities)		<u>920,816</u>	<u>(9,296,000)</u>	<u>(8,375,184)</u>	<u>612,860</u>	<u>(9,651,000)</u>	<u>(9,038,140)</u>
<b>RESERVES</b>							
Accumulated Fund		920,816	1,223,000	2,143,816	612,860	640,000	1,252,860
Superannuation Reserve/(Provision)	16		<u>(10,519,000)</u>	<u>(10,519,000)</u>		<u>(10,291,000)</u>	<u>(10,291,000)</u>
		<u>920,816</u>	<u>(9,296,000)</u>	<u>(8,375,184)</u>	<u>612,860</u>	<u>(9,651,000)</u>	<u>(9,038,140)</u>

The statement of accounting policies and the attached notes numbered 1 to 19 form an integral part of these financial statements and should be read in conjunction therewith.

Council Member: **Frances Ruane**

Date: 29 August 2007

Council Member: **Laurence Crowley**

Date: 29 August 2007



THE ECONOMIC AND SOCIAL RESEARCH INSTITUTE

(A Company limited by Guarantee and not having a Share Capital)

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2006**

Reconciliation of operating surplus/(deficit) to net cash inflow/(outflow) from Operating Activities

	2006	2005
	€	€
Excess/(Deficit) of income over expenditure	890,956	294,547
Adjustment for FRS17 pension adjusting items		
Pension Cost	682,000	800,000
Contribution paid	(1,265,000)	(1,085,000)
Loss on disposal of asset	17,765	(127)
Bank interest receivable	(447)	(29)
Bank interest payable	3,941	2,412
Depreciation charges	512,647	94,191
Decrease / (Increase) in stocks		12,747
Decrease/(Increase) in debtors	(1,426,004)	(216,831)
Increase/(Decrease) in creditors	<u>1,886,906</u>	<u>725,109</u>
Net cash inflow	1,302,764	627,019

**CASH FLOW STATEMENT**

Net Cash Inflow/(Outflow) from Operating Activities	1,302,764	627,019
Returns on Investments and Servicing of Finance		
Interest received	447	29
Interest paid	(3,941)	(2,412)
Lease interest paid	<u>-</u>	<u>-</u>
	(3,494)	(2,383)
Disposal of Assets		1,100
Capital Expenditure	<u>(15,930,931)</u>	<u>(154,299)</u>
	(14,631,661)	471,437
Financing:		
Loan Receipts	<u>15,300,000</u>	<u>-</u>
(Decrease)/Increase in Cash	668,339	471,437
Reconciliation of net cash flow to movements in net funds		
(Decrease)/increase in cash in year	668,339	471,437
Net (debt)/funds at 1 January 2006	<u>963,145</u>	<u>491,708</u>
Net (debt)/funds at 31 December 2006	1,631,484	963,145

**Analysis of change in net (debt)/funds**

	<i>Cash at Bank and in hand</i>	<i>Bank Overdraft</i>	<i>Total</i>
At beginning of year	963,145	-	963,145
Cash Flows	<u>668,339</u>	-	<u>668,339</u>
At end of year	1,631,484	-	1,631,484

THE ECONOMIC AND SOCIAL RESEARCH INSTITUTE

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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31 DECEMBER 2006

1. **Research Income**

	2006	2005
	€	€
Commissioned Research	6,940,732	5,812,850
Research Grants	584,000	407,500
Transfers from ESR Trust	<u>-</u>	<u>255,000</u>
	<u>7,524,732</u>	<u>6,475,350</u>

2. **Miscellaneous Income**

	2006	2005
	€	€
Members' subscriptions	133,706	138,888
Sale of publications	49,954	53,231
Miscellaneous income	35,520	46,174
Sale of lease interest	1,270,000	-
Profit/(loss) on Disposal of Assets	<u>(17,765)</u>	<u>-</u>
	<u>1,471,415</u>	<u>238,293</u>

3. **Staff Wages and Salaries**

3.1 The number of persons employed (full-time equivalents) in the financial year was 103 (2005:97). Total includes 85 (2005:60) permanent staff (full-time equivalents).

3.2 The salaries and pension costs were incurred as follows:

	2006	2005
	€	€
Research	2,802,618	2,785,361
Survey and Child Cohort	768,265	669,909
Clerical and other staff	903,320	844,699
Hospital-In-Patient Enquiry (HIPE)/ Perinatal Reporting System	1,203,225	808,002
Administration	281,887	261,659
Employers PRSI	580,505	520,430
Pension Costs (Note 16)	682,000	800,000
Other Fees and Employee Health Insurance	<u>113,312</u>	<u>108,200</u>
Costs	<u>7,335,132</u>	<u>6,798,260</u>

3.3 The charge to salaries includes costs of €12,290 (2005: €16,895) incurred in respect of the production of *The Economic and Social Review*. (See Note 14)

THE ECONOMIC AND SOCIAL RESEARCH INSTITUTE

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4. **Direct Project Expenses**

	<i>2006</i>	<i>2005</i>
	<i>€</i>	<i>€</i>
Consultants and Network Partners	1,216,776	598,326
Field Staff Fees and Coding Expenses	446,337	590,241
Other Direct Costs	111,465	-
Travel	<u>180,749</u>	<u>210,619</u>
	<u>1,955,327</u>	<u>1,399,186</u>

5. **Establishment Costs**

	<i>2006</i>	<i>2005</i>
	<i>€</i>	<i>€</i>
Rent & Rates	352,387	393,577
Interest Costs	51,794	-
Heat, light, maintenance and cleaning	132,025	120,343
Relocation Costs	97,155	-
Depreciation	<u>512,647</u>	<u>94,191</u>
	<u>1,146,008</u>	<u>608,111</u>

6. **Administration**

	<i>2006</i>	<i>2005</i>
	<i>€</i>	<i>€</i>
Fellowships	-	3,000
Printing and Stationery	154,083	161,635
Postage, insurance, telephone and general expenses	328,860	265,221
Computer Costs	175,235	85,024
Travel	28,641	10,640
Library books and subscriptions	74,541	70,204
Library books and subscriptions	74,364	30,815
Professional Fees	<u>13,000</u>	<u>13,000</u>
Audit Fees	<u>848,724</u>	<u>639,539</u>

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7. **Tangible Assets**

	<i>Computer equipment</i> €	<i>Equipment, fixtures and fittings</i> €	<i>Building</i>	<i>Total</i> €
Cost:				
At beginning of year	604,754	420,429	115,785	1,140,968
Additions	314,302	248,421	15,368,208	15,930,931
Disposals	438,054	302,106	0	740,160
	-----	-----	-----	-----
At end of year	<u>481,002</u>	<u>366,744</u>	<u>15,483,993</u>	<u>16,331,739</u>
Accumulated Depreciation:				
At beginning of year	567,164	336,911	0	904,075
Provided in year	131,618	71,349	309,680	512,647
Disposals	438,054	284,341	0	722,395
	-----	-----	-----	-----
At end of year	<u>260,728</u>	<u>123,919</u>	<u>309,680</u>	<u>694,327</u>
Net book value at end of year	<u>220,274</u>	<u>242,825</u>	<u>15,174,313</u>	<u>15,637,412</u>
Net book value at beginning of year	<u>37,590</u>	<u>83,518</u>	<u>115,785</u>	<u>236,893</u>

8. **Debtors and Work-in-Progress**

	<i>2006</i> €	<i>2005</i> €
Revenue from projects	1,319,611	428,020
Work-in-progress	1,193,644	1,254,196
Value added tax	609,841	-
Other debtors and prepaid expenses	<u>364,708</u>	<u>379,584</u>
	<u>3,487,804</u>	<u>2,061,800</u>

9. **Bank and Cash**

	<i>2006</i> €	<i>2005</i> €
Current Accounts	1,631,165	962,590
Cash	241	479
Deposit Account	<u>78</u>	<u>76</u>
	<u>1,631,484</u>	<u>963,145</u>

10. **Creditors and Accrued Expenses**

	<i>2006</i> €	<i>2005</i> €
Payroll taxes	213,883	190,979
Value Added Tax	-	263,002
Deferred Income	1,259,901	1,076,677
Trade Creditors	761,442	52,392
Other creditors and accrued expenses	2,302,158	1,067,428
	<u>4,537,384</u>	<u>2,650,478</u>

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11. **Long Term Loans**

	2006	2005
	€	€
Economic and Social Research Trust	1,800,000	-
Permanent tsb mortgage	13,500,000	-
	<u>15,300,000</u>	-

Permanent tsb have first legal charge over the property at Whitaker Square, Sir John Rogerson's Quay.

12. **Taxation**

The company is exempted from liability to corporation tax under Section 227 Schedule 4 of the Taxes Consolidation Act 1997.

13. **Commitments – Capital and Others**

13.1 Capital Commitments:

The Institute had neither contracted for, nor had the council members authorised, any capital expenditure at the balance sheet date.

14. **Related Company**

At 31 December 2006 the following related undertakings were in existence.

(a) Economic and Social Research Trust:

The Trust was established in 1992 as a company limited by guarantee by the ESRI (which nominates its membership) to assist by way of funding The Economic and Social Research Institute in the promotion of research. In 2006 the Trust granted a loan of €1,800,000 to the ESRI. At 31 December 2006 the company had net assets of €1,871,475 (2005: €1,842,163).

(b) Economic and Social Studies:

This is an associated company established in 1969 at the initiative of the ESRI to foster and promote the education of the Irish public in the social and economic sciences with particular reference to economic and social conditions in or affecting Ireland.

15. **Contingent Liabilities**

The council members were not aware of any material contingent liabilities at the balance sheet date.

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### 16. Pensions

Pension benefits are conferred by the ESRI under two pension schemes:

- Supervisors, Clerical and Other Administrative Staff
- Research Staff Scheme

Both schemes are defined benefit schemes. The benefits are funded by contributions from the employer and are also funded by contributions from employees. The contributions are transferred to a managed fund administered by trustees appointed by the ESRI.

Pension increases in the Research Staff Scheme are in line with changes in salary rates in the ESRI. Under the rules of the Research Scheme the Scheme is not deemed liable for increases to pensions in payment. Such increases were historically met from Institute revenue. However, since 1 August 1993 the Institute contribution rate paid has made some allowance for some pre-funding of pension increases for active members. From 1<sup>st</sup> January 2002 the Institute is fully pre-funding pension increases. The post retirement increase of a small number of pensioners who retired prior to 1993 continue to be met by the ESRI rather than the scheme as does the early retirement costs of one scheme member.

#### *Actuarial Valuation*

The latest actuarial valuations for the schemes were at 1<sup>st</sup> August 2005 using the attained age method of funding. The assumptions which have the most significant effect on the results of the valuation are those relating to the rate of return on investments and the rate of increase in salaries and pensions. It was assumed that the investment returns would be 6% per annum, that real salary increases would be 3.5% per annum and that present and future pensions would increase at the rate of 2.75% to 3% per annum.

The total market values of the assets of the schemes at that date were €15,571,000. The actuarial value represented 70% (1<sup>st</sup> August 2002 58%) of the benefits that had accrued to members at the date of valuation.

Included in the actuarial valuation is the cost of post-1993 retirement pension increases, which were previously paid from the current revenue of the Institute rather than from the pension scheme. Also included is the cost of additional benefits introduced since the 1999 valuation, which are being funded by the ESRI in future contributions to the scheme.

Steps have been taken to improve the ratio between assets and liabilities. Since 1<sup>st</sup> August 2005 the Institute has increased the contribution rate as recommended by the Actuary. The rate recommended by the Actuary seeks to spread the deficit of the scheme over the remaining service life of the existing employees. The current contribution rate paid by the Institute takes account of the additional costs above with the aim of pre-funding all post retirement benefits from the pension scheme and is deemed sufficient until the next valuation, which is due at 1<sup>st</sup> August 2008.

#### *FRS17 Valuation*

The valuation used for FRS17 disclosure has been based on a full actuarial valuation at 1<sup>st</sup> August 2005 and updated at 31<sup>st</sup> December 2006 by a qualified actuary to take account of the requirements of FRS17 in order to assess the scheme liabilities at 31<sup>st</sup> December 2006. Scheme assets are stated at their market value at 31<sup>st</sup> December 2006.

The FRS17 valuation takes account of all retirement benefits and includes pension liabilities for pensioners who retired prior to 1993 and whose pension increases are not covered by the pension scheme.

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The financial assumptions used to calculate scheme assets and liabilities under FRS17 are

	2006	2005
Discount Rate	4.50%	4.50%
Salary Increase Assumption	3.50%	3.50%
Inflation	2.25%	2.25%

Pension Increases

Clerical Scheme	2.25%	2.25%
Research Staff Scheme	2.75%	2.75%

Expected Return on Assets

	2006	2005
Equities	7.50%	7.25%
Bonds	3.90%	3.75%
Property	6.00%	5.75%
Insured Assets		
Other	2.25%	2.25%

	2006	2005
Value as at 31 <sup>st</sup> December 2006	€	€
Equities	15,942,000	13,610,000
Bonds	2,204,000	1,957,000
Property	1,339,000	1,206,000
Insured Assets		
Other	<u>1,112,000</u>	<u>698,000</u>
Total Market Value of Assets	20,597,000	17,471,000
Present Value of Past Service Liabilities	<u>(29,893,000)</u>	<u>(27,122,000)</u>
Deficit in Scheme	(9,296,000)	(9,651,000)

The amount charged to the income and expenditure account is as follows:

	2006	2005
	€	€
Current Service Cost	572,000	548,000
Death-in-service insurance cost	57,000	64,000
Past Service Cost	-	-
Interest on scheme liabilities	1,225,000	1,091,000
Expected return on scheme assets	<u>(1,172,000)</u>	<u>(903,000)</u>
Net charge for Year	682,000	800,000

The amount recognised in the statement of total recognised gains and losses (STRGL) is as follows:

	2006	2005
	€	€
Actual return less expected return on scheme assets	1,121,000	2,137,000
Experience losses	(460,000)	298,000
Changes in assumptions	<u>(889,000)</u>	<u>(3,965,000)</u>
Actuarial loss which would be recognised in the STRGL	(228,000)	(1,530,000)

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Analysis of the movement in the deficit during the year is as follows:

	2006	2005
	€	€
Surplus/(deficit) at beginning of year	(9,651,000)	(8,406,000)
Current service cost	(629,000)	(612,000)
Contributions	1,265,000	1,085,000
Past service cost	-	-
Settlements and Curtailments	-	-
Other finance income	(53,000)	(188,000)
Actuarial gain/(loss)	<u>(228,000)</u>	<u>(1,530,000)</u>
Surplus/(deficit) at end of year	(9,296,000)	(9,651,000)

The Pension Reserve is calculated on the basis of the deficit at the 1<sup>st</sup> January 2004 and actuarial gains or losses since that date

	2006	2005
	€	€
Surplus/(deficit) at beginning of year	(10,291,000)	(8,761,000)
Actuarial gain/(loss)	<u>(228,000)</u>	<u>(1,530,000)</u>
Surplus/(deficit) at end of year	(10,519,000)	(10,291,000)

History of Experience gains and losses	2006	2005	2004	2003
	€'000	€'000	€'000	€'000
Difference between expected and actual return on scheme assets	1,121	2,137	369	474
% of Plan Assets	5.4%	12.2%	2.7%	4.0%
Experience gains and losses	(460)	298	559	(342)
% of present value of Plan Liabilities	(1.5%)	1.1%	2.5%	(1.8%)
Total amount recognised in Statement of Total Recognised Gains and Losses	(228)	(1,530)	(1,200)	(85)
% of present value of Plan Liabilities	(0.8%)	(5.6%)	(5.4%)	(0.4%)
Assets	20,597	17,471	13,769	11,755
Liabilities	29,893	27,122	22,174	19,316
Scheme Deficit	9,296	9,651	8,405	7,561



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### 17. **Board Members' Interests**

The Board adopted procedures in accordance with the guidelines issued by the Department of Finance in relation to the disclosure of interests by Board Members and these procedures have been adhered to in the year. There were no transactions in the year in relation to the Board's activities in which the Board Members had any interest.

### 18. **Going Concern**

Notwithstanding the deficit on reserves disclosed in the financial statements as a result of the adoption of FRS17, the Council believes that it will have the resources to continue to fund the pension scheme at the rate recommended by the actuary which is designed to spread the deficit in the scheme over the remaining service life of existing employees (see Note 16). In these circumstances the Council believes that it continues to be appropriate to prepare the financial statements on a going concern basis.

### 19. **Approval of Financial Statements**

The Financial Statements were approved by the Council on the 5<sup>th</sup> June 2007.



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