

Subject Level Collection Statement: Economics and Finance

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1. Purpose of the Statement

The purpose of this statement is to provide a framework to guide the collection development and management activities for Economics and Finance. The statement supports the teaching, learning and research activities in Economics and Finance within the Faculty of Commerce.

This statement is developed in accordance with the principles outlined in the [Collection Development and Management Policy](#).

2. Description of the Academic Subject

Economics has been taught at Victoria since 1909. Areas of specific focus and strength at Victoria have been transport economics, Asian economics, econometrics, and more recently (from the 1970s) development economics, public economics, economic history, economic theory and quantitative methods and finance.

Further information on the programmes can be found on the School of Economics and Finance [web pages](#).

3. Focus of the Subject

Economics at Victoria explores:

- the ideas, concepts, and approaches needed to inform the decision-making involved in allocating scarce resources, producing goods and services, and deciding how to distribute these goods and services amongst individuals and communities;
- models (both macro and micro) to simplify and/or explain the real world and make predictions about it;
- tools that enable them to evaluate economic decisions made by others (in individual, business, governmental and global contexts) and to make informed, efficient, equitable decisions for the future.

Sub-fields of economics include:

- econometrics
- international economics
- labour economics

- environmental economics
- financial economics

Finance at Victoria explores:

- the ideas, concepts, and approaches needed to inform the decision-making involved in:
 1. how a company gets its funding (financing) and its resources can be allocated
 2. how prices of financial assets are determined
 3. the role of financial institutions in the modern society
 4. how the risks can be managed
 5. how the interests of shareholders can be aligned with those of management

and these specific inter-related topics:

- budgeting
- saving
- investing
- borrowing
- lending
- insuring
- hedging
- diversifying
- asset management.

An overview of what's involved in studying economics or finance at Victoria can be found on the programme website.

Teaching Focus

- Undergraduate Economics courses
<http://www.victoria.ac.nz/sef/study/subjectsoffered/econ#list>
- Undergraduate Econometrics courses
<http://www.victoria.ac.nz/sef/study/subjectsoffered/quant#list>
- Undergraduate Finance courses
<http://www.victoria.ac.nz/sef/study/subjectsoffered/mofi#list>
- For Postgraduate Economics , Econometrics and Finance courses, see the full list of courses
<http://www.victoria.ac.nz/sef/study/courses>

Economic history is no longer a major subject of study in its own right. Historical material is included in some courses.

Research Focus

The School of Economics and Finance has an active research environment with very strong links to business, government and financial institutions in Wellington and wider New Zealand. School staff have a wide range of research interests and are currently involved in several major research projects.

- Staff Research Areas of Expertise
Economics
<http://www.victoria.ac.nz/sef/research/research-areas#economics>

Finance

<http://www.victoria.ac.nz/sef/research/research-areas#finance>

- Postgraduate Student Thesis Topics
<http://www.victoria.ac.nz/sef/research/thesis-topics>

Victoria International Applied Finance Programme (VIAF)

This programme is designed to fuse the traditional conceptual or textbook side of Finance and related areas of economics, law, accounting and management, with an instrumental or hands on capability.

<http://www.victoria.ac.nz/sef/study/postgraduate/viaf>

Business, Economics and Accounting History Network

The School is associated with the Business, Economics and Accounting History Network (BEAN). Information on the network's activities may be found on its homepage

<http://www.victoria.ac.nz/sef/research/bean>

Interdisciplinary considerations

The learning of Economics and Finance is greatly facilitated by some competence in mathematical and statistical ideas and techniques, and for that reason some mathematics and statistics is recommended to all students for whom Economics or Finance is the major subject of their degree. Econometrics is concerned with the theory and application of statistical methodology in economics and as such is a combination of Economics with Mathematics and Statistics.

In addition, Accounting, Geography, History, International Business, Law, Management, Marketing, Political Science and International Relations, Public Policy, Social Policy, Sociology and Taxation are all related subjects. The collections in these areas supplement those in Economics and Finance.

4. Overview of the Current Collection

The Economics and Finance collection started modestly in the 1900s, and has grown steadily over the intervening eight decades¹. The Library has approximately 35,872 books on economics or finance topics, including approximately 6000 e-books (ca. 4000 on economics and ca. 2000 on finance topics).

In addition to the Kelburn and Commerce Library collections, related print books are held at other campus libraries. The collection is particularly strong on economic history and the history of economic thought. There is less emphasis now on collecting historical content and more on resources with a current, applied focus. Areas being actively collected include:

- behavioural economics
- environmental economics
- labour economics
- public sector economics

¹See Barrowman, R. (1999). *Victoria University of Wellington, 1899-1999: A history*. Wellington, N.Z.: Victoria University Press. Retrieved from <http://victoria.lconz.ac.nz/vwebv/holdingsInfo?bibId=630594> and A Brief history of commerce education at Victoria. (n.d.). Retrieved from <http://www.victoria.ac.nz/vbs/about/history>.

- international economics
- econometrics
- corporate finance, including capital markets & stock exchange
- financial economics & econometrics
- management of financial institutions
- asset pricing
- risk management

Ready access to the current journal literature and economic & financial datasets are particularly important to the School's research, whereas books are of greater importance for undergraduate teaching purposes.

Reference Resources

[Reference resources](#) form an important part of the collection supporting Economics and Finance. There is a small print collection held at the Commerce Library, although where available electronic sources are preferred.

Electronic Resources

The Library provides strong coverage of the economics and finance research literature through these core databases:

- [EconLit with Full Text](#)
- [Business Source Complete](#)
- [ABI/INFORM Global](#)

Other interdisciplinary databases such as [Science Direct](#) and [JSTOR](#) are useful for economics and finance literature.

The Library also provides access to economic and financial data via these data sources:

- [WRDS: Wharton Research Data Services](#)
- [NZX Data Company Research \(Particularly Company Research and Capital Raisings Database\)](#)
- [World Development Indicators \(World Bank\)](#)
- [International Financial Statistics \(IMF\)](#)
- [OECD Library](#)
- [Factiva \(Dow Jones\)](#)

The School of Economics and Finance subscribes to additional data sources through services such as Bloomberg, Datastream, and Compustat and also provides access to specialist software. A listing is provided here:

<http://www.victoria.ac.nz/sef/research/resources>

Journals

In Economics and Finance, the current journal literature is critical for staff and postgraduate students' research needs. The Library journal collection is accordingly particularly strong,

and supports the teaching and research needs of Economics and Finance very effectively. Virtually all top-ranked journal are held and access is available online.²

Working Papers and Discussion Papers

Working papers are of particular importance in Economics. The Library has a strong collection of working and discussion papers on Economics, with over 500 titles. Coverage is international in scope, though a substantial number are on New Zealand, Australia, UK and the US. Increasingly, many are available electronically through the databases that the Library subscribes to. Key examples include:

- National Bureau of Economic Research (NBER) working papers
- Centre for Economic Policy Research (CEPR) discussion papers
- GIBLIN working papers
- NZIER working papers
- those accessible via RePEc (Research Papers in Economics)

Report Literature

Publications from bodies such as The New Zealand Treasury, the New Zealand Initiative (formerly the New Zealand Business Round Table) and the World Bank have significance. Recent publications are freely available on their websites.

The Kelburn Library holds earlier print publications.

Audiovisual Material

A small collection of DVDs related to Economics is housed at the Kelburn Library. These cover a broad range of areas including environmental economics, health economics and global economics.

Special Collections

The [J. C. Beaglehole Room](#) at Kelburn houses some archival records and manuscripts relevant to Economics. The most significant are the papers of Sir Frank Holmes and Bryan Philpott, two former chairs of Economics at Victoria.

5. Collection Development Guidelines

Section 4.3 in the CDMP

<http://library.victoria.ac.nz/library/sites/default/files/cdmp.pdf#page=4>

Collection levels are described and defined in section 4.5.2 of the CDMP

<http://library.victoria.ac.nz/library/sites/default/files/cdmp.pdf#page=6>

Economics

Subject Area	LC Callmark Range	Current Collection Level	Future Collecting Level
Economics – periodicals, societies, serials.	HB1-HB9	Research	Research
Economic theory	HB9-HB74	Research	Research
History of economic theory	HB75-HB130	Research	Research

² For example as identified by: Kalaitzidakis, P., Mamuneas, T. P., & Stengos, T. (2011). An updated ranking of academic journals and institutions in economics. *Canadian Journal of Economics*, 44(1), 1525-1538.

Includes special economic schools: Comparative economics Classical school Liberalism, laissez faire, free enterprise Manchester school Historical school Evolutionary economics Marxian economics Radical economics Austrian school of economics Neoclassical school Chicago school Welfare economics Institutional economics Keynesian economics			
Economics - Methodology	HB131	Research	Research
Mathematical economics	HB135	Study	Study
Economic statistics	HB137	Study	Study
Econometrics	HB139- HB141	Study	Research
Inter-industry economics	HB142	Minimal	Minimal
Game theory	HB144	Study	Study
General equilibrium	HB145	Study	Study
Time and economics reactions	HB147	Basic	Basic
Economic theory - Classical period, 1776/1789-1843/1876	HB161- HB169	Basic	Basic
Economic theory - Recent, 1843/1876-	HB171- HB180	Research	Research
Microeconomics	HB172	Research	Research
Macroeconomics	HB172.5	Research	Research
Value, price, competition, wealth	HB201- HB401	Study	Research
Economics and demography	HB848- HB3697	Study	Study
Business cycles, economic fluctuations, economic forecasting.	HB3711- HB3840	Study	Research
Economics – Natural Resources	HC55	Study	Research
New Zealand – economic policy	HC79	Research	Research
History of economic theory Includes special economic schools: Comparative economics Classical school Liberalism, laissez faire, free enterprise Manchester school Historical school Evolutionary economics Marxian economics Radical economics Austrian school of economics Neoclassical school	HC79 E5	Study	Study

Chicago school Welfare economics Institutional economics Keynesian economics			
Economic impact of defence & disarmament	HC79 D4	Basic	Study
Environmental policy & economic development	HC79 E5	Study	Research
Inter-industry economics	HC79 I57	Minimal	Minimal
Economic history – by region or country. Includes: US & Canada Latin America Europe Asia & Arab world Africa Australia New Zealand Pacific Islands	HC94- HC1085	Study	Study
New Zealand – economic policy	HC625	Research	Research
New Zealand – economic policy	HC665	Research	Research
New Zealand – economic policy	HC670	Research	Research
Managerial economics	HD30.22	Study	Study
Economic growth, development & planning Includes: Environmental aspects Public policy related to economic policy	HD72-HD88	Study	Study
Agricultural economics	HD1401- HD2210	Study	Study
Labour economics	HD4901	Research	Research
Wages	HD4906- HD5100.7	Study	Study
Cost/standard of living; Social security & pensions	HD6977- HD7252	Study	Study
Transport economics	HE11	Study	Study
Transport economics	HE243	Study	Study
Transport economics	HE196.5	Study	Study
Trade – economic geography	HF1021- HF1027	Study	Research
International economic relations	HF1351- HF1359	Study	Research
Financial economics	HG106	Study	Research
Financial economics	HG173	Study	Research
Financial economics	HG175	Study	Research
Monetary economics	HG201- HG1496	Study	Research
Financial economics	HG4515	Study	Research
New Zealand – economic policy	HG5980.52	Research	Research

Urban economics	HT321	Study	Study
Urban economics	HT371	Study	Study
Regional economics	HT388	Study	Study
Law and economics	K487	Study	Study
Law and economics	KF385	Study	Study
Medical economics	R728	Basic	Study
Medical economics	RA410- RA410.9	Basic	Study

Finance

Subject Area	LC Callmark Range³	Current Collection Level⁴	Future Collecting Level⁵
Periodicals. Societies. Serials . Class here general periodicals by place of imprint	HG1-HG52	Research	Research
Theory. Method. Relation to other subjects <ul style="list-style-type: none"> • General works (101) • Relation to philosophy, religion, ethics (103) • Electronic data processing (104) 	HG101- HG104	Study	Research
Finance—Theory. Method. Relations to other subjects— Mathematical models	HG106	Research	Research
Dictionaries, Encyclopedias, Abbreviations, Notation & Terminology	HG151- HG151.3	Study	Study
Information Services	HG151.7	Study	Study
Computer networks. Electronic information resources. Including the Internet and digital libraries	HG151.8	Study	Research
Study & Teaching. Research	HG152	Research	Research
History	HG171	Study	Study
Biography	HG172	Study	Study
General works	HG173- HG173.6	Study	Study

Statistics (For individual regions or countries see HG181-190)	HG176- HG176.5	Research	Research
Money (Monetary economics)	HG201- HG1496	Study	Research
Banking	HG1501- HG3550	Study	Study
Credit. Debt. Loans	HG3691- HG3769	Research	Research
Financial management. Business finance. Corporation finance • (i.e. Corporate finance)	HG4001- HG4285	Research	Research
Corporate financial directories Finance—Financial management. Business finance. Corporation finance— Directories	HG4009	Study	Study
Investment, capital formation, speculation	HG4501- HG6051	Research	Research
Investment, capital formation, speculation—Capital market	HG4523	Research	Research
Stock exchanges	HG4551- HG4598	Research	Research
Investment, capital formation, speculation—Speculation— Futures. Futures market (Including options, hedging, derivative securities, credit derivatives, and swaps)	HG6024- HG6051	Research	Research
Finance—Insurance—General works - Risk	HG8054.5	Study	Study

5.1 Languages Collected

English is the preferred language for new acquisitions; however no resource is excluded based on the criteria of language alone

5.2 Geographical Areas Collected

The focus is international so no geographical area is strictly excluded. Emphasis to date, however, is on collecting material from New Zealand, Australia, Asia, Europe and North America.

5.3 Chronological Periods Collected

Although the collection is strong on economic history and the history of economic thought, current preference is to collect material from the present time. Retrospective materials or reprints of classical works may be purchased as needs arise.

5.4 Format Guidelines

Refer to [Section 4.1\(e\)](#) and [4.3.2](#) in the CDMP.

Journals

Electronic journals with perpetual access are the preferred format.

Books

E-books are preferred over print (subject to the suppliers' licence terms and platform providing acceptable usability).

Audiovisual material

Streaming is the Library's preference for audiovisual material but DVDs and CDs may still be collected where necessary. VHS and audio cassettes are not collected. If VHS and Cassette are the only available options permission will be sought to convert to DVD or CD format.

6. *Life-Cycle Management Guidelines*

Refer to [Section 4.4.1](#) of the CDMP

Wherever possible, the potential life-cycle of new materials will be considered at the point of acquisition and accessible notes made as to any continuing historical or research value.

6.1 Preservation Guidelines

Refer to [Section 4.4.4](#) of the CDMP.

Recent VUW working papers are digitally-born, accessed and preserved in the [ResearchArchive](#).

Print journals are not bound. Books are repaired to extend their life. Any books which are beyond repair should be assessed for re-purchase, with eBook format preferred.

6.2 Relegation Statement

Refer to [Section 4.1\(b\)](#) of the CDMP.

Books

All books held at the Commerce Library are only to be retained as part of a Course Reserve list. A small Reference collection is also maintained in the Commerce Library, in accordance with the guidelines for book retention. Items not on Course Reserve will be returned to the Kelburn Library collection. This will be overseen by Client Services staff at the end of each trimester.

Current editions of text books on Course Reserve, and one edition previous, will also be retained to cover demand.

Commerce books will be considered for relegation to the Offsite collection subject to the following guidelines:

- Items not issued in the past five years
- Single copies of superseded textbooks older than one edition previous

Journals

Print items in the Commerce journal collection are evaluated for relegation annually, or as necessary, according to the [Library's Guidelines for Evaluating Print Journals](#).

Working Papers and Discussion Papers

All working and discussion papers will be treated as print journals, with the same relegation guidelines being applicable.

6.3 Deselection Statement

Refer to [Section 4.4.3](#) of the CDMP.

In all cases the Subject Librarian oversees this process, consulting with and making recommendations to relevant academic staff where appropriate.

Books

Print books will be reviewed for deselection according to the following criteria:

- Items in poor condition or duplicate copies
- Duplicate copies of superseded textbooks older than one edition previous
- Items where a subsequent electronic copy is acquired
- Items not requested from the Offsite collection within the last five years
- Items no longer supporting teaching or research needs (current or anticipated)
- Books in a language other than English, and not issued in the last five years.

Journals

Print items in the Commerce journal collection are evaluated for deselection annually, or as necessary, according to the [Library's Guidelines for Evaluating Print Journals](#).

Print journals eligible for deselection may be sent to the CONZUL store if a copy is not already held there.

7. *Links to other relevant Subject Level Collection Statements*

- Accounting
- [Geography, Environmental Studies and Development Studies](#)
- [History](#)
- International Business
- [Law](#)
- [Management](#)
- Marketing
- [Mathematics](#)
- [Politics and International Relations](#)
- Public Policy
- [Sociology and Social Policy](#)
- [Statistics and Operations Research](#)