

## Combining hydrological information with a multi-regional, computable general equilibrium model

**Prof PB Dixon; Dr S Schneider (RMIT); Dr GM Wittwer; Mr M Eigenraam (DSE)**

Administering organisation: Monash University;  
Partner organisation: Department of Sustainability and Environment; Due for completion: 2008

This project examines the economics of water, providing model simulations of the effects on the Australian economy of drought and policies to cope, including water trading. The model, the master database of which divides the Australian economy into 56 regions and 169 sectors, contains detailed regional, agricultural and hydrological data to provide better estimates than previously available on the regional and industrial impacts of different water scenarios. The aim is to provide economic and social returns to the community through improved water policies in the following areas: urban-rural water allocation; climate change impact assessment; water reform and water trading; and the economic impacts of meeting environmental objectives. The model will thus provide a path-breaking tool for examining issues arising from Council of Australian Governments (COAG) reforms and broader policy goals.

## National Urban Water Governance Program

**Dr RR Brown; Dr M Farrelly; Ms N Keath**

Administering organisation: Monash University; Partner organisations: WA Planning Commission (WA), Water Corporation (WA), City of Armadale (WA), Department of Water (WA), Smart Water Fund (Vic), Victorian Water Trust (Vic), Brisbane City Council (QLD), Maroochy Shire Council (Qld), Healthy Waterways Partnership (Qld); Due for completion: 2009

The program is comprised of a group of social research projects investigating the changing governance of water across Australian cities. The program is endeavouring to provide insights into how to effectively enable institutional development and organisational change that encourages the wide-spread implementation of sustainable forms of urban water management. Results from this research will provide governance and policy advice including: the identification and prioritisation of institutional, organisational and professional barriers and drivers to sustainable urban water management;

policy tools for assessing institutional capacity deficits; and guidance to assist urban water strategists to develop reform initiatives for enabling the transition to the 'water sensitive city'.

## Financial risk tolerance: Gender, market stress and related issues

**Prof RW Faff**

Administering organisation: Monash University; Partner organisations: FinaMetrica, Vanguard Investments Australia;

Financial risk tolerance (FRT) refers to an investor's attitude towards risk – the uncertainty they are willing to accept when making financial decisions. FRT is fundamental to advice financial planners provide clients, affecting long-term portfolio decisions and retirement planning. This project will explore the role and impact that an aging and/or female dominated society will have and the behaviour or nature of FRT around times of 'market stress', for example market crashes. It will do this using FinaMetrica's extensive database, initially focussing on Australian data, before extending to the US and UK.

## Investigating transport disadvantage, social exclusion and well-being in metropolitan, regional & rural Victoria

**Prof GV Currie; Prof T Richardson; Prof PG Smyth; Dr D Vella-Brodrick; Prof J Hine; Dr K Lucas; Mr J Stanley; A/Prof JM Morris; Mr R Kinnear; Dr JR Stanley**

Administering organisation: Monash University; Partner organisations: Bus Association Victoria, Department of Infrastructure, Brotherhood of St Lawrence; Due for release: October 2009

This project strengthens national approaches to a pervasive Australian problem – fringe urban and rural communities who are excluded from life opportunities due to lack of transport. Evidence suggests this problem is growing as fuel costs rise, the population ages and rural/fringe urban migration continues. Australia spends billions annually to address these issues but Australian research exploring the nature of behaviours and links between transport problems and life opportunities is limited. This project fills this important knowledge gap in an Australian project that will advance world knowledge in this growing international research field. Findings will better focus Australia's approach to increasingly challenging transport futures.