

Department	Economics and Finance	
Discipline	Financial Management	
Research Focus Area	Corporate finance, international finance, financial engineering, contracts management, total cost management, management accounting, project management and project finance.	
Supervision Team	Prof M Tshehla	
Name: Prof M Tshehla Email: tshelmf@unisa.ac.za	<p>Prof Tshehla teaches strategic financial management module for both MBL and MBA programmes. He holds PhD in finance from Unisa. His research interests are international finance including trading, project costing and project management for mega construction projects.</p> <p>Prof Tshehla supervises in financial management, sustainability (corporate governance) and project management.</p> <p>Prof Tshehla professional working experience is very diverse and it includes the following industries: Petrochemicals, Mining, Banking and Utilities. He worked as a Process Engineer and Project Manager in the mining sector, Process Engineer in the Petrochemical sector, Project Finance Internship with an Investment Bank in Paris and Project/Contracts Manager in the Utilities sector.</p>	Capacity 2 DBL
Research Agenda	<p>From periods of colonialism to globalization, international trade has dominated both political and business discourse. The discourse on trade theory and policy is important to understand and expand upon for any multinational that wants to colonise new and greener markets to small businesses that want to maintain a comparative advantage to survive. The WTO regulates international markets as platform for multilateral agreements to be negotiated and signed by member countries who want to exploit gains from trade liberation.</p> <p>The issues discussed relate to trade theory; regulations and modalities in international financial investments; trade in specific goods including agricultural goods; financial risk management; multilateral and regional trade integration agreements.</p>	
Reading: Subject Field	<ul style="list-style-type: none"> • Krugman, P R (1979): "Increasing Returns, Monopolistic Competition and International Trade", <i>Journal of International Economics</i>, 9(4): 469-479. • Krugman, P R (1981): "Intraindustry Specialization and the Gains From Trade", <i>Journal of Political Economy</i>, 89(5): 959-973 • Krugman, P R (1982): "Trade in Differentiated Products and the Political Economy of Trade, Liberalization", in Bhagwati, J N (Ed), <i>Import Competition and Response</i>, Chicago: University of Chicago Press, 197-208 • Edwards, S (1998): "Openness, Productivity and Growth: What Do We Really Know?", <i>Economic Journal</i>, 108: 383-398. • Balassa, B (1979): "Intra-industry Trade and the Integration of Developing Countries in the World Economy", in H Giersch (ed), <i>on the Economics of Intra-Industry Trade</i>, Tübingen: J.C.B. Mohr, 245-270. 	

	<ul style="list-style-type: none"> • Behar, J (1991): “Economic Integration and Intra-industry Trade: the Case of the Argentine-Brazilian Free Trade Agreement”, <i>Journal of Common Market Studies</i>, 29(4), 527-552. • Bhorat, H, Lundall, P and Rospabe, S (2002): “The South African Labour Market in a Globalizing World: Economic and Legislative Considerations”, <i>Employment Paper 32</i>, International Labour Organisation, Geneva. [Online]. Available: http://www.ilo.org/public/english/employment/strat/download/ep32.pdf [Accessed 3 October 2005]. • Cattaneo, N and Dodd, S (2007): “Theoretical Approaches to the Analysis of Trade and Poverty and a Review of Related Literature in South Africa”, <i>Journal for Studies in Economics and Econometrics</i>, 31(2), 23-49. • Dunne, P and Edwards, L (2007): “Trade and Poverty in South Africa: Exploring the Trade-Labour Linkages”, <i>Journal for Studies in Economics and Econometrics</i>, 31(2), 51-70. • Edwards, L (2001b): “Trade and the Structure of South African Production, 1984-1997”, <i>Development Southern Africa</i>, 18(4): 471-491. • Edwards, L (2005): “Has South Africa Liberalised its Trade?”, <i>South African Journal of Economics</i>, 73(4), 754-775. • Edwards, L and Lawrence, R Z (2006): “African Trade Policy Matters: Trade Performance and Trade Policy”, NBER Working Paper, No. 12760. • Flatters, F and Stern, M (2005): “Implementing the SACU Revenue-Sharing Formula: Customs Revenues”, Paper prepared for the South African National Treasury. • Jonsson, G and Subramanian, A (2001): “Dynamic Gains from Trade: Evidence from South Africa”, <i>IMF Staff Papers</i>, 48(1), 197-224. • Matlanyane, A and Harmse, C (2002): “Revenue Implications of Trade Liberalization in South Africa”, <i>South African Journal of Economics</i>, 70(2): 334-346. • Mbatha, C.N. and Charalambides, N. (2008). What is really in the economic partnership agreements for the Southern African region? A perspective from Botswana’s beef export markets. <i>Agrekon</i> 47(4):410–432. • Mbatha.CN., 2011. The Relevance of European Union-South African trade and the TDCA (Trade Development & Cooperation Agreement) from a perspective of South Africa’s agricultural exports between 1997 and 2008: <i>Agrekon</i>.50 (4) 75-100. • McCulloch, N, Winters, L A and Cirera, X (2001): <i>Trade Liberalization and Poverty: A Handbook</i>, CEPR and DFID: London. • Thurlow, J (2007): “Trade Liberalization and Pro-Poor Growth in South Africa”, <i>Journal for Studies in Economics and Econometrics</i>, 31(2), 163-181. • Van der Westhuizen, C (2007): “Trade and Poverty: A Case Study of the SA Clothing Industry”, <i>Journal for Studies in Economics and Econometrics</i>, 31(2), 111-126. • Gillson, I & Partow Z., 2011. <i>Harnessing Regional Integration for Trade and Growth in Southern Africa</i>. World Bank (Africa Region). PREM 1. Washington D.C. • WTO (2009). <i>Trade policy review: report by the Secretariat of the Southern African Customs Union (SACU)</i>. Geneva: World Trade Organisation.
<p>Reading:</p>	<ul style="list-style-type: none"> • Ethridge, D. 2004. <i>Research methodology in applied economics: organizing, planning and conducting economic research</i>. 2nd edition. Oxford: Blackwell.

Research Methodology	<ul style="list-style-type: none"> • McCloskey, D. 1985 Economical Writing 2nd Edition (Book). Waveland Press, Inc. USA, Chicago. • McCloskey, D (Online). Other Things Equal -Economical Writing: An Executive Summary 2nd Edition (Paper).Available (http://www.deirdremccloskey.com/docs/pdf/Article_309.pdf) • McCloskey, D.N., 1985 The Rhetoric of Economics.2nd Edition (Book) Chicago Press. • McCloskey D. and Ziliak, S. 1996. The Standard Error of Regressions. Journal of Economic Literature (March 1996) pp97-114 • Mbatha CN & Gustaffson M, 2013. The Standard Error of Regressions: A note on New evidence in African Agricultural Economics The Journal of Agricultural Economic Research: March 2013 Agrekon Vol 52 (1) • Mbatha. C.N. & Antrobus, G.G. 2013 Institutions and Economic Research-A Rejoinder. Agrekon: Agricultural Economics Research, Policy and Practice in Southern Africa (Consult all references to this paper) Vol 52(2) 136-145 • Mbatha CN, 2007. A Case for Institutional Investigations in Economic Research. Phd Thesis, Unpublished. Rhodes University, Rhodes University Library (also available online)
Resources:	<p>1. Trade and Law Centre publications: (http://www.tralac.org/publications/books.html)</p> <ol style="list-style-type: none"> 1. Cape to Caisro: Exploiting the tripartite FTA agenda 2. Monitoring Regional Trade Integration 3. Brics: South Africa's way-ahead <p>2. World Trade Organisation: https://www.wto.org/</p> <p>Trade data: (eg USA and RSA): http://www.trademap.org/Bilateral_TS.aspx?nvpm=1 842 710 02 4 1 1 2 2 1 1 1 1</p> <p>1. RSA trade and industry policies: https://www.tips.org.za/</p>
Potential DBL Research Focus Areas or Research Projects	
Unit of Analysis	Research Focus
Regional trade integration	<ul style="list-style-type: none"> • Brics trade agreements and trade flows • SACU trade and the CMA • SADC agreement • Economic Partnership Agreements with the EU • African trade with the US AGOA-trade • China's trade with Africa
Trade theory; multilateral trade industrial policy	<ul style="list-style-type: none"> • South African Industrial Trade Policy • Trade negotiations
International financial investment and management	<ul style="list-style-type: none"> • Financial management