

INTRODUCTION

Sir Paul Collier opens this issue with his 2014 Harold Wincott Memorial Lecture, which argues against excessive reliance on a Western agenda in Africa. Such an emphasis inevitably portrays the continent in a negative light: he argues that there are positive political developments in some African nations which owe little to standard models.

David Longfield is also much concerned with Africa. In his piece he eschews grand plans, and argues from his research on South Sudan's private schooling that a 'spontaneous order' model offers better prospects for educational development than a 'conscious design' approach.

In a stimulating paper which is very timely, given the fiscal problems faced by many countries, **Nicolaus Tideman** and **Florenz Passmann** review the efficacy of different sources of public revenue. The authors argue that some taxes, such as those on pollution and congestion, may be beneficial while other sources of revenue have different strengths and weaknesses.

The recent recession has revived interest in older analyses such as that of 'secondary deflation' developed by the German economist Wilhelm Röpke in the 1930s. **Andreas Hardhaug Olsen** ties Röpke's analysis in with recent work by Richard C. Koo on 'balance sheet' recessions. A synthesis of these ideas has much to offer, Olsen claims.

Insurance companies use personal data to price personal insurance risks. New data collection and analysis strategies offer the potential for innovation benefiting consumers and investors. However, EU data protection and anti-discrimination legislation threatens this potential, and indeed much of insurers' traditional business. **Paul MacDonnell** explains the issues and suggests a way forward.

In an unusual interdisciplinary article, **Graham Dawson** uses speech act theory to present a libertarian reinterpretation of Jürgen Habermas's theory of communicative action. In Dawson's analysis, voluntary exchange in a competitive market is a form of such communicative action that respects autonomy and obstructs power.

Peter Griffiths also adopts an interdisciplinary approach by using social discourse analysis to examine the marketing strategy of Fairtrade, the popular not-for-profit brand which claims to support poor producers in developing countries. He questions the reliability of this claim and finds considerable cause for concern in the way in which the public is persuaded of the virtues of the brand.

Policies towards climate change typically involve heavy government intervention. **S. Niggol Seo** takes a different line, by analysing the economics of adaptation to global warming as an optimal transition process to future climates.

In the Discussion section, **David Henderson** examines the pitfalls of GDP comparisons between countries, while **Gustave Laurent** outlines a new regulatory approach to oil forward contracts.

In this issue's Review Article, **Alex Robson** examines policy responses to the end of Australia's mining boom.

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