

# Welsh Economic Review

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The *Welsh Economic Review* is produced twice yearly, by the Welsh Economy Research Unit (WERU) at Cardiff Business School. The aim of the *Review* is to provide an authoritative and objective analysis of the Welsh economy in a manner that promotes understanding and informs decision-making. The core section of the *Review* is written by members of WERU, with feature articles contributed by academics or practitioners within or outside Wales. The *Review* is circulated widely within Wales, to both private and public sector organisations, including the education sector and the Welsh Assembly Government.

#### **Notes for Contributors**

Authors should send papers for potential publication in the *Welsh Economic Review* to the Editor at the address given below, preferably via e-mail in a Word for Windows format. Papers are welcome on any topic that would be of general interest to the readership, and should be written in a style suitable for non-specialist readers. Papers should be approximately 3,000-4,000 words, and any graphs or figures should be accompanied by the underlying data to allow reproduction.

Articles will be refereed within WERU. The Copyright for articles published in the *Welsh Economic Review* will be retained by WERU.

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In March, the *Review* editorial team met Henry Engelhardt, the Chief Executive of Admiral Insurance Services. In September 2004, Admiral received a flurry of media attention when it was floated on the stockmarket, in a move which created personal wealth for many of its employees. In the interview Mr Engelhardt described his business background, his unique approach to management and his plans for the firm.

The first feature article '*Tourism Satellite Accounts: Progress in Wales and the UK*' has been contributed by Calvin Jones of the Welsh Economy Research Unit, Cardiff Business School. This paper reports on a project undertaken by the Unit and partners, including Ian McNicoll and Donald McLellan, to develop a Tourism Satellite Account (TSA). A TSA is an extension to a set of national or regional accounts that enables a consistent comparison of the value of tourism with other economic activities and with tourism elsewhere.

After 28 years as head of the Cardiff Business School, Professor Roger Mansfield is standing down this summer. In this issue of the *Review*, in his article entitled '*In search of Respectability: The Changing Role and Contribution of Business Schools*' Professor Mansfield offers some incisive reflections on those years, which have witnessed the growth in numbers of business schools in the United Kingdom, and their acceptance within the business and academic milieu.

#### **Welsh Economic Review Survey**

We would like to thank those who participated in our recent survey on how the *Welsh Economic Review* is being used. A number of readers requested coverage on specific topics, and the feature article on tourism in Wales, and the interview with Henry Engelhardt reflect these requests.

#### **WERU 2005 Conference**

The Welsh Economy Research Unit's annual conference is being held at Cardiff Business School on

Friday 20th May 2005; entitled *Wales' Comparative Advantage: building on success*. Papers from the conference will be summarised and published in the Autumn edition of the *Review*.

#### **WERU Activities**

Information about WERU publications, projects and activities can be found at [www.weru.org.uk](http://www.weru.org.uk). Alternatively please contact Clare Baldwin, WERU Administrator, tel. 02920 874173, email [BaldwinCL@cardiff.ac.uk](mailto:BaldwinCL@cardiff.ac.uk)

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The views expressed in feature articles are those  
of the authors and not necessarily the  
opinions of WERU.

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