Abschlussbericht „Ökonomische Perspektiven zur Armut“

zur Vorlage an respekt.net

Mag.ª Barbara Schaller
University of Birmingham
Dezember 2012
Abschlussbericht „Ökonomische Perspektiven zur Armut“


Budget

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Kurze Erläuterung zum Budget: Leider musste unsere Keynote speakerin Else Oyen die Teilnahme am Workshop aufgrund einer schweren Erkrankung kurzfristig absagen. Da wir den Flug so kurzfristig nicht mehr stornieren konnten und das Hotel eine Stornogebühr verrechnet hat sind dennoch Kosten für Flug und Hotel angefallen. Inhaltlich ist es uns gelungen, die entstandene Lücke durch einen hochinteressanten Vortrag von Ann Pettifor zu füllen.

Für Belege siehe Anhang

**Call for Papers und Programm der Veranstaltung**

Siehe Anhang

**Schriftliche Zusammenfassungen der Beiträge**

**Session 1: Theoretical Perspectives on Poverty**

Barbara Schaller (University of Birmingham): Towards a heterodox economic theory of poverty production

The concept of poverty production has been developed in a social policy context by Norwegian poverty researcher Else Øyen (Øyen 2004). She defines a poverty producing process as “(a) an enduring phenomenon, (b) that follows a repetitive pattern, (c) where certain actors behave in such a way that poverty increases or is sustained, and (d) where the victims/poor people are placed within a structure that gives few or no opportunities to change the situation (Øyen 2004)” (Spicker et al. 2006, p. 157). Despite its potential for highly policy-relevant analysis Øyen's approach has not been taken up in poverty research.

In my PhD dissertation I have applied Øyen's concept of poverty production to the work of three eminent heterodox economists: Michal Kalecki, Joan Robinson and Thorstein Veblen. I have identified and analysed in detail four major poverty producing processes:

- conspicuous consumption
- mark-up pricing
- industrial sabotage
- hegemonic policy-making

In this paper, I will briefly discuss the findings of my dissertation and re-evaluate the question as to whether poverty production provides a fruitful starting point for economic explanations of poverty. This question is not only interesting from a theoretical point of view, it is inherently policy relevant too: if indeed important poverty producing processes can be found, public policy aiming at the eradication of poverty must be re-cast so as to deal with their adverse effects. A public policy which does not tackle major poverty producing processes is doomed to fail.


Frederick Guy (Birkbeck, University of London) und Peter Skott (University of Massachusetts, Amherst): The political economy of technological change and earnings inequality

Much of the poverty seen in rich countries today is the product of increases in income inequality over recent decades. The principal approaches taken by economists to explaining increased inequality either ignore the power and politics, or fail to endogenize political decisions. As a result, interrelated phenomena are treated as independent, and “causes” which could be endogenized are treated as exogenous. A political economy approach can overcome these limitations.

Most of the economic analysis of increased inequality falls under one of three headings: skill-biased technological change (SBTC), which sees a link between new technology and income distribution via the demand for skill; globalization, which sees certain groups of workers placed in direct competition with workers from much poorer countries; and regressive institutional change, in the form of a reduced social safety net, restrictions on trade union power, regressive changes in tax rates, and so on. Here we focus on the first and third of those (technological and institutional change), although globalization is easily incorporated into the same explanatory scheme.

We have argued elsewhere (Skott and Guy 2007; Guy and Skott 2008) that the SBTC hypothesis ignores the monitoring role of new technology, and its effect on power relationships within firms: improved monitoring of workers can result in increased inequality from firm-level bargaining processes; moreover, reduced worker power at the firm level undermines the political foundations of redistribution at the national level, helping to explain regressive institutional change.

In the present paper we add a dimension to this analysis, in the form of winner-take-all markets associated with the same generation of new technologies. These markets are generated by intellectual property monopolies, network lock-in, and the segmentation of value chains. Both by changing incentives within firms and by changing the distribution of rents across firms, this contributes to a greater inequality of earnings, whether earnings are determined through individual contracts or firm-level collective bargaining. Again, this undermines unions at the firm level, and also undermines the cooperation of unions at the national level, weakening the political foundations of redistribution.


Andrew Martin Fischer (Institute of Social Studies, Erasmus University Rotterdam): Reviving the capital controversies for poverty studies – post-Keynesian perspectives and the fallacy of productivity reductionism

This paper argues that it is vital to insert theoretical insights from heterodox economics perspectives into the field of poverty studies, particularly from post-Keynesianism, which is the least represented in the field despite its very pertinent insights with respect to notions of productivity. Notably, mainstream notions of productivity tend to dominate in the field of poverty studies as explanations for the underlying structural causes of poverty. Drawing inspiration from the otherwise highly abstract ‘Cambridge capital controversies’ of the 1960s, I have called this a ‘fallacy of productivity reductionism’ (Fischer 2011), referring to the assumption that monetary valuation can be used as an accurate approximation of productivity in a complex modern economy. Similar to early neoclassical theory in the late nineteenth century, which collapsed the distributional concerns of classical economics into a calculus of market allocation, this modern neoclassical assumption contributes to the myth that the rich are rich due to their greater productivity than the less rich and thus, by implication, that their wealth is a fair and just reward for effort. This assumption arguably lies at the heart of ideological efforts to legitimize the inequalities of the current world economic order.
While raising productivity is obviously an important component of poverty alleviation, such self-evident rational is often used to simplify and legitimise patterns of inequality in our world today that are much more obscure in terms of a direct connection between physical effort or output and poverty. The underlying fallacy of productivity reductionism is imperative to recognise because, otherwise, an obsession with raising productivity risks being turned into a powerful ethos for disciplining an increasingly-Southern global workforce together with nationally-based productive capitalists, both subordinated into global networks of production and distribution that increasingly control the most lucrative flows of value in our world economy.


Chiara Mariotti (SOAS): Adverse Incorporation, primitive accumulation and surplus labour – using Marxist Political Economy to explain reproduction of poverty in India

This paper is based on the premises the poverty is produced and reproduced through the adverse incorporation of people into the process of capitalist development. It argues that two notions of Marxist political economy can be used to understand some of the processes which lead to poverty through adverse incorporation, particularly in developing countries. These notions are primitive accumulation and surplus labour. The argument is illustrated with reference to India.

Capitalist accumulation manifests itself in India through two dysfunctional features which are responsible of much of the production of poverty in the country.

The first feature is the inability of capitalist accumulation to securely and productively employ the expanding Indian labour force, which then turns into surplus labour. The latter is intended as labour in excess of the existing means of production, engaging in a variety of employment and self-employment activities which can only guarantee subsistence. These activities are underpinned by exploitative power relations and belong to the realm of the informal sector, that is they are casual, temporary and unorganised.

The second feature is identified in the increasing recourse of the Indian economy to a wide range of displacement-inducing activities which can be ascribed to a manifestation of primitive accumulation, where primitive accumulation is understood not as the moment of creation of the pre-conditions to capitalist accumulation, but as a continuous and constitutive character of the latter. In fact, by expropriating people of their means of production and reproduction (i.e. land and natural resources), displacing projects aim to make resources available to corporate capital, and more generally to overcome the barriers encountered by capital expansion.

The paper then claims that the two features identified above concur in reproducing poverty. Indeed, people are adversely incorporated into capitalism because through primitive accumulation they are expropriated of their means of production and reproduction. To the extent that this takes place in conditions where the agrarian sector does not guarantee sustainability and subsistence, and the process of development does not create enough employment to accommodate everyone, they are turned into surplus labour. When the displaced people are already part of surplus labour, displacement enhances the precariousness of the position that they occupy into it, and the regressivity of the social relations that they enter. Thus, poverty is reproduced through the production and reproduction of surplus labour.

The paper concludes arguing that while the actual articulation of surplus labour and primitive accumulation observed in post-colonial India is specific to the strategy of capitalist accumulation adopted by the country, with the due distinctions the two notions can explain much of the processes of impoverishment observed in developing countries.
Session 2: The Philosophical and Conceptual Background of Poverty Research

Henry Kelly (Trinity College Dublin): An Ethical Basis to Heterodox Poverty Research

This presentation will argue for the necessity of an ethical basis to heterodox methodology, with a particular focus being placed upon research into poverty within developed countries. It will be argued, following the tradition of Gustav Schmoller, that a purely positive social science is not possible. While heterodox approaches have paid greater attention to epistemological questions, the ethical nature of economic conceptual cartographies has been neglected, partly as a result of the use of critical realism as a philosophical underpinning.

An ethics of recognition drawing especially upon the work of Axel Honneth and Emmanuel Levinas will be proposed as a foundation to heterodox poverty research. Such a framework will help assure that poverty research in developed countries steers clear of many of the problems research on poverty in the context of developing countries has suffered, as highlighted by the work of Arturo Escobar and the post-development literature.

Heterodoxy informed by the imperative of recognition will in addition be well placed to tackle the specific problems of poverty within rich countries, by acting as a powerful conceptual tool to examine the dual material and symbolic nature of social exclusion. Research into poverty will not be effective if it focuses solely upon income inequality, but rather must investigate the intertwined nature of economic and socio-cultural inequality within society. Economic inequality can be a result of certain groups lacking the means to manipulate the semiotic framework within a society in such a way as to demonstrate their value and obtain recognition for their contributions. An example of this are graphic images of the drunken and grotesque behaviour of the poor in the English tabloids being coupled with arguments about the easy lifestyle of the unemployed.

Franz Eiffe (Statistik Austria): The Capability Approach as Poverty Framework for the European Union

In this paper, I will discuss the potential of the capability approach as a framework for poverty policy from a European perspective. The capability approach (CA) (originally developed by Nobel laureate Amartya Sen) can be interpreted as critique of the utilitarian tradition of standard economics. In Sen’s view, mainstream economic analysis operates on a very narrow base and does not include central information about the human condition. Within this framework, a further conceptualisation of the EU-approach becomes possible. Poverty will be defined in terms of basic,
normatively and empirically justified, capabilities. The “tightrope” walk between both aspects, viz. theoretical claim and practical implementation, is not a simple task. Nevertheless it must be undertaken in order to guarantee both scientific value and empirical applicability.

First, the central components of the CA will be introduced. Part II addresses the question in how far the CA implies a normative task of combating poverty. Subsequently, I will discuss the potential of EU-SILC as appropriate data base for operationalising the CA in terms of resources, conversion factors and the capability “life satisfaction” taking the Austrian subsample of the survey. I will further discuss the practical implications and identify possible room of maneuver and fields of activity for social policy within the CA framework.

Session 3: Empirical Studies in Poverty

Engelbert Stockhammer (Kingston University): Why have wage shares fallen? A panel analysis of the determinants of functional income distribution

Wage shares have fallen substantially over the past 25 years. This is part of a trend towards increasing inequality. In the OECD countries the (adjusted) wage share declined by almost ten percentage points. While the development of income distribution in developing countries is more heterogeneous, wage shares have, on average, also declined there and personal income distribution has become more unequal. As a consequence, there has been a renewed interest in the determinants of functional income distribution. There are a number of empirical studies on the determinants of the wage share in OECD countries (IMF 2007a, EC 2007), but few studies on developing countries (Jayadev 2007, ILO 2011). This study uses a new ILO/IILS dataset on adjusted wage shares for a large group of developing and advanced economies to explain changes in wage shares and assess the relative contributions of technological change, financialisation, globalisation and welfare state retrenchment. We find strong negative effects of financialisation as well as negative effects of welfare state retrenchment and globalisation. Technological change has had a positive impact on wage shares in developing economies, but a (modestly) negative one in advanced economies. We find that globalisation (in production) has robust negative effects, even in developing economies.

Steven Pressman (Monmouth University): Family allowances, paid parental leave and child poverty: a post-Keynesian-institutionalist analysis

Standard economic theory sees supply-side factors as the main determinants of income and therefore poverty. From this perspective, governments need to support free markets and competition because this will encourage work effort and efficiencies in production. In addition, we need to get incentives right. This means that governments should intervene as little as possible in the market economy.

In contrast, Institutionalists have focused on the importance of developing appropriate institutions or policies to escape the tyranny of the market and enhance the public good. Such policies, it is thought, will raise productivity and incomes, and reduce poverty. In Post Keynesian analysis, the state also serves as an important institution that can counteract market forces that lead to unemployment and a loss of income for families. For both Post Keynesians and Institutionalists, government programs enhance the stability of the economy and improve the economic welfare of individuals in the face of uncertainty. Such policies and programs are also necessary to provide stability and security to families. The income they provide enables households to carry on earning money and providing for the family.

This paper looks at child poverty and two programs developed to reduce child poverty—family allowances and paid parental leave. It traces support for family allowances back to Keynes and it argues that both policies are consistent with Post Keynesian and institutional principles. It then documents the large costs of child poverty. Finally, the paper employs the Luxembourg Income Study database, and a relative definition of poverty (as argued for by Amartya Sen and others), to
show that national differences in child poverty depend to a large extent on the generosity of these
two government policies. Attempts to cut back on these institutional programs can only increase
child poverty rates and national poverty rates—at large cost. To the contrary, these programs need to
be expanded and strengthened if developed nations are to deal with the problem of child poverty
and the problem of poverty.

Geoff Willis (econophysics.org): Why money trickles up – Dynamics, Statistical Mechanics,
Econophysics, Income Distribution and Poverty

This paper combines a classical / Marxian approach to economics with standard finance theory in a
Lotka-Volterra / General Lotka-Volterra framework. This approach produces a family of simple,
robust, effective economic models using standard modelling techniques from physics and biology.
The models appear to correlate well with real world data.
The models make a clear distinction between types of capital. ‘Sraffian’ real capital is measured by
its capacity to create more real capital in the process of production. ‘Minskian’ financial capital is
priced on historic revenue streams, as is standard within finance. The models have a dynamic
approach that is similar to the ‘circuitist’ stock-flow models of Godley, Lavoie, Keen and others.
The family of models are briefly discussed below:
The first model is of wage earnings in a pure service economy. In this model cash capital exists only
as nominal store of wealth. Earnings are received in a distributive statistical mechanical model. This
model gives a variant of the gamma distribution for waged income and is able to explain the
apparent exponential incomes in poorer countries as well as the offset log-normal like body of
earnings distributions in wealthy societies. The models show a strong relationship between
increased levels of saving, and reduced levels of inequality.
The second group of models are wealth and income models. These are variants of the general
Lotka-Volterra models of Levy & Solomon. The agents are characterised simply by wage earnings,
earnings from capital, and saving propensity. It is found that this model gives a full explanation of
the real world distributions for wealth, with power tails at higher wealth and a log-normal like body
for lower and middle wealth levels. It is of note that identical agents can give highly skewed output
distributions. The slope of the power tail for wealth is shown to be directly related to the ratio of
returns to labour and capital; the ‘Bowley Ratio’.
Further modelling, with heterogeneous agents, demonstrate that it is savings rates and returns rates
that determine the skewedness of the distributions. Distributions of earnings ability do not cause
skewed output distributions.
The above outcomes are for wealth distributions. The models show that apparently similar
distributions for income distributions are formed as sums of underlying distributions of waged
earnings and income gained from capital.
By introducing ‘compulsory saving’ into the above models a simple, practical, method for
eliminating poverty is demonstrated. A compulsory saving scheme would be based on policies
similar to the compulsory pension schemes of Chile, Singapore and Australia, but would apply to all
individuals and would allow payments from capital throughout working lives.
The third model is a model for company sizes. This model introduces the crucial innovation of
Sraffian real capital and Minskian financial capital. Again the model is statistical-mechanical and
uses homogenous agents. The model produces a power tail output distribution for company size
similar to that seen in reality.
The final model is a macroeconomic model for a full economy, where wages for labour rise as
labour becomes more scarce. This model can show the same cyclical instability as a real economy.
The model shows increasing instability with increasing debt, and can move out of cyclical into
explosive behaviour if debt levels are raised too high.
Analysis of the macroeconomic model gives an exact equation for the ratio of returns to labour and
capital – one of Kaldor’s hitherto unexplained economic ‘constants’. This equation can be trivially
derived from basic economic definitions, and so is independent of the modelling approach. An extension of this equation shows that the Bowley ratio, and so the distributions for wealth and income, are directly, and negatively, affected by debt levels. A common theme running through all the models is the direct link from savings and debt to inequality of earnings, income and wealth. This correlation has been noted previously, but the current consensus is commonly that increasing inequality encourages greater accumulation of debt (see for example Kumhof & Ranciere, Rajan). The above models strongly suggest the causality is in the opposite direction.

**Anhang**

**Anhang 1: Call for Papers**

**Anhang 2: Programm**

**Anhang 3: Belege**
ANHANG 1: Call for Papers
Heterodox Economics: Perspectives on Poverty
City University London
Workshop
16 November 2012, City University London, UK

According to data from EU-SILC the average at-risk-of-poverty rate in the European Union amounted to 16.4% in 2010. The significance of the phenomenon of poverty in industrialised countries stands in marked contrast to the volume of economic research done in this area. The existence of poverty in the midst of the abundance of modern capitalist economies is an uncomfortable and seemingly under-researched fact. Much effort is made in other disciplines, trying to understand the poor or the lives of the poor, yet analyses of the economic causes of poverty remain rather sketchy and scattered. The workshop aims at fostering discussion in the field through bringing together different heterodox economic perspectives on poverty. The focus will be laid on the following three questions:

- What can heterodox economic approaches contribute to the explanation of poverty?
- What has already been done to this aim?
- What can heterodox economists learn from poverty research in other disciplines?

In addition to these more research-oriented questions, another important issue to discuss will be the practical consequences of heterodox approaches:

- What (social) policy conclusions can be drawn from heterodox economic explanations of poverty?
- Do existing economic and social policies in the EU address the right problem fields in order to sustainably reduce poverty?

We invite contributions covering any of the above or related questions. Abstracts should be submitted to Barbara Schaller (bxb971@bham.ac.uk) before July 31, 2012.
ANHANG 2: Programm
Department of International Politics, City University London
Heterodox Economics: Perspectives on Poverty
16 November 2012

Venue: Northampton Suite B&C; B103 University Building*

Workshop Programme

09:00 – 09:20 Registration

09:20 – 09:30 Welcome and CITYPERC (Barbara Schaller and Anastasia Nesvetailova)

09:30 – 10:30 Keynote Address: *Why we must knock finance off its pedestal if we are to help the poor*, Ann Pettifor (Director, Policy Research In Macroeconomics, PRIME):

Coffee break

10:45-12:45 Theoretical Perspectives on Poverty (Chair: A. Nesvetailova)

Barbara Schaller (University of Birmingham): *Towards a heterodox economic theory of poverty production – an analysis of evolutionary institutionalist and post-Keynesian thought*

Frederick Guy (Birkbeck, University of London) and Peter Skott (University of Massachusetts, Amherst): *The political economy of technological change and earnings inequality*

Andrew Martin Fischer (Institute of Social Studies, Erasmus University Rotterdam): *Reviving the capital controversies for poverty studies – post-Keynesian perspectives and the fallacy of productivity reductionism*

Chiara Mariotti (SOAS): *Adverse Incorporation, primitive accumulation and surplus labour – using Marxist Political Economy to explain reproduction of poverty in India*

13:00-14:00 Lunch for participants (*The Pheasant*)

14:15 - 15:45 The Philosophical and Conceptual Background of Poverty Research (Chair: B. Schaller)

Henry Kelly (Trinity College Dublin): *An Ethical Basis to Heterodox Poverty Research*

Thanassis Maniatis, Yannis Bassiakos, George Labrinidis, and Costas Passas (all University of Athens): *Absolute Poverty Approach – Problems and solutions from its application in Greece*

Franz Eiffe (Statistik Austria): *The Capability Approach as Poverty Framework for the European Union*
Coffee break

16:00-17:45 (ROOM: B103) Empirical Studies in Poverty (Chair: R. Palan)
Engelbert Stockhammer (Kingston University): Why have wage shares fallen? A panel analysis of the determinants of functional income distribution
Steven Pressman (Monmouth University): Family allowances, paid parental leave and child poverty: a post-Keynesian-institutionalist analysis

*For details of how to get to the building, please go to:  http://www.city.ac.uk/visit*
ANHANG 3: Belege
Frau Barbara Schaller
Karl Heinz Straße 67
1230 Wien

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Fax-Nr. : +31 74 2596398
E-Mail : reservierungen@flugladen.at
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Rechnungs-Nr. : 0260037753/1
Zahlungseingang
bis spätestens : 18/09/2012

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Hotelname: TAVISTOCK  
Stadt: LONDON  
Ankunft: 15/11/2012  
Abreise: 18/11/2012  
Buchungsstand: Gelöscht  
Erstellungsdatum: 18/09/2012 22:08:00  
Letzte Änderung: 26/10/2012 11:48:49  
Fristende Löschung: 13/11/2012  
Annullierungsstrafe: 25,00 EUR  
Gesamtpreis: 25,00 EUR

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</tr>
</thead>
<tbody>
<tr>
<td>Framework (long term order, with separate ‘call-offs’ (payment by invoice)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Online order with payment by Purchasing Services’ OneCard</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Online order with payment by your School’s/Department’s OneCard</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Special Instructions:** Please give details of any discounts, special VAT rules etc that apply to this order. You can also use this box to specify instructions to the Purchasing Team, e.g. if you want us to email notification of the PO number to additional colleagues.

**optional**

**Details of the staff member who will confirm delivery of these goods/services**

<table>
<thead>
<tr>
<th>Name:</th>
<th>Ext &amp; email address:</th>
</tr>
</thead>
</table>

**NEXT STEPS**

Requestors: send the completed e-req to the appropriate authorised signatory using the ‘send to mail recipient’ and ‘send a copy’ commands. For further guidance, see Purchasing Services webpage [link](#).

*By sending this document for approval, you are confirming that you have complied with the relevant purchasing rules as set out in the current University Purchasing Manual.*
<table>
<thead>
<tr>
<th>Datum</th>
<th>Überweisungsdetails</th>
</tr>
</thead>
<tbody>
<tr>
<td>19.12.12</td>
<td>20121218DAI00202</td>
</tr>
<tr>
<td>Überw. an</td>
<td>14000</td>
</tr>
<tr>
<td>Lastschrift</td>
<td></td>
</tr>
<tr>
<td>Mag. Barbara Schaller</td>
<td>60000</td>
</tr>
<tr>
<td>BEGÜNSTIGTER</td>
<td>REF 20121218DAI00202</td>
</tr>
<tr>
<td>CITY UNIVERSITY LONDON</td>
<td>ÜBERWEISUNG IN GBP</td>
</tr>
<tr>
<td></td>
<td>350,00</td>
</tr>
<tr>
<td>KURS (1 EUR = )</td>
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<td>KONTO</td>
<td>BETRAG IN EUR</td>
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<tr>
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<td>437,06</td>
</tr>
<tr>
<td>NATIONAL WESTMINSTER BANK PLC</td>
<td>ZUZÜGL. SPESEN</td>
</tr>
<tr>
<td>135 BISHOPSGATE</td>
<td>19,00</td>
</tr>
<tr>
<td>VERWENDUNGSZWECK</td>
<td>SUMME</td>
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<tr>
<td>CENTRAL IP SN001</td>
<td>456,06</td>
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<tr>
<td>80001SN / 4605</td>
<td>SPESENDetails</td>
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<tr>
<td></td>
<td>TRANSFERENTG 9,00</td>
</tr>
<tr>
<td></td>
<td>-EBANK.BONUS 1,00</td>
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<td></td>
<td>EMPFG. ENTG. 11,00</td>
</tr>
</tbody>
</table>

Central IP SN001800001SN / 46 EUR------456,06

00150842450 City University London

004

00071946533+ 00060000 000000000045606 84
### Rechnung

**Kunden-Nr:** 1257  
**Rechnung:** RE0121750  
**Belegdatum:** 03.12.2012

<table>
<thead>
<tr>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>1</td>
<td>Domain: pepov.org pepov.org 1 Jahr</td>
<td>EUR 11,90</td>
<td>EUR 11,90</td>
<td>20%</td>
</tr>
</tbody>
</table>

**Lieferdatum:** 03.12.2012

**Summe Gesamt (excl. USt):** EUR 9,92  
**Inkludiert 20% USt: EUR 1,98  
**Summe Gesamt:** EUR 11,90

Sie müssen diese Rechnung nicht bezahlen - sie wurde bereits bezahlt.

Dear Ms. Schaller,

Thank you for booking with Millennium and Copthorne Hotels, and we are pleased to confirm the reservation as follows.

BOOKING SUMMARY

Confirmation Number: 11483SB003281
Date of Arrival: Thursday, November 15, 2012
Date of Departure: Saturday, November 17, 2012
Number of Nights: 2
Number of Adults: 2
Number of Children: 0
Number of Rooms: 1

ROOM AND RATE DETAILS

Room Type: Standard Room with One Double Bed
Rate Booked: TZoo- Special Offer - Including Breakfast

Description
A fantastic room with breakfast package to take advantage of at the Millennium Gloucester Hotel – This special promotion includes breakfast and 10% off food & beverages in Humphreys Bar and the Bugis Street restaurant.

General Policies
This offer is exclusively displayed on TravelZoo for the Millennium Gloucester Hotel. Bookings can be made up until the 30th September 2012, for stays between 21st October and 30th November 2012. Rates are Exclusive of tax. Full prepayment for your reservation will be taken within 24 hours of your booking being made and is non refundable in the event of cancellation. No amendments can be permitted. This offer is not to be used in conjunction with any other. Millennium and Copthorne Hotels reserves the right to discontinue the promotion at any time. The offer is subject to availability.

Terms and Conditions
This rate is non commissionable. The Booking shall not be confirmed until the customer has submitted valid credit card details. Millennium and Copthorne Hotels shall not be responsible for any losses that result from customer’s failure to comply with these Terms, including loss of income or revenue, loss of profit, loss of business, loss of anticipated savings or loss of data, even if such losses result from Millennium and Copthorne Hotels’ deliberate personal repudiatory breach of these Terms.

Average Daily Rate: GBP 82.50
Thursday, November 15, 2012 GBP 82.50
Friday, November 16, 2012 GBP 82.50

Total Cost (inc Tax): GBP 198.00

GUARANTEE AND CANCELLATION POLICIES
Your booking is guaranteed, but please take note of the cancellation policy:

This reservation requires full prepayment by credit card for the entire stay at time of booking. Non Refundable - All Cancellations will be charged for full stay

GUEST DETAILS/COMMENTS

Name: Barbara Schaller
Preferences: 
Comments: 

HOTEL DETAILS

Millennium Gloucester Hotel
4 18 Harrington Gardens
LONDON
London, SW7 4LH, United Kingdom
Telephone: 44-2073-736030

We look forward to welcoming you to Millennium Gloucester Hotel and hope that you enjoy your stay. If you would like to review your reservation or make another booking please go to www.millenniumhotels.co.uk