



American Economic Association

1994 Committee on the Status of Women in the Economics Profession

NEWSLETTER

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**COMMITTEE ON THE STATUS OF WOMEN
IN THE ECONOMICS PROFESSION
1993 ANNUAL REPORT**

The American Economic Association (AEA) charges the Committee on the Status of Women in the Economics Profession (CSWEP) with monitoring the position of women in the profession and with undertaking activities to improve that position. This report presents information on the advancement of women economists in academia and reports on the Committee's activities during 1993. Currently, CSWEP has over 6000 persons on their mailing list. This includes 1400 students, 436 persons at non-U.S. addresses, 245 men, as well as all women members of the AEA.

RECENT HIRING AND PROMOTION OF WOMEN ECONOMISTS IN DEGREE-GRANTING DEPARTMENTS

In 1992, 9.2 percent of all faculty in graduate degree-granting departments were women.¹ Among assistant professors in these departments, 19.1 percent were women; 9.6 percent of associate professors were women; and 3.9 percent of full professors were women. As figure 1 shows, at the assistant and associate level, this share has been largely stable for the past 5 years, while there has been slow growth in the share of full professors.

Comparisons are often made between public and private schools. As figure 2 indicates, public schools had a higher share of women faculty at all ranks in 1992. Because these numbers vary from year to year, a five-year average provides a better comparison than one year of data. Over the last five years, public schools had a 1.3 percentage point higher share of women at the assistant level; a 0.8 percentage point higher share of women at the associate level, and a 0.2 percentage point higher share of women at the full professor level.

Between higher and lower ranked graduate departments², there is not a consistent pattern by gender. As figure 3 shows, over the last five years higher ranked departments had a lower share of women at the assistant and associate level, but had a slightly higher share of women at the full professor level.

Over the last five years the number of new Ph.D.s who were women has been relatively constant, averaging 26.1 percent. The share of new associate professors hired in graduate departments has been five to ten points below this, except in 1991 when there was a substantial positive blip in the share of women hired. Figure 4 presents these numbers. The fact that a smaller share of women are hired into graduate departments than receive Ph.D.s is somewhat disturbing, and is consistent with other evidence indicating that women Ph.D. economists are less likely to enter an academic position as their first job.

¹ *The data in this section are from the Universal Academic Questionnaire, which collects information from Ph.D.-granting departments in economics. In each year, data is based on all economics departments that responded to the UAQ in that year. Agricultural economics departments are excluded.*

² *The National Research Council ranks graduate degree-granting departments in economics. Figure 3 shows ranks for higher and lower ranked departments and omits the middle ranks.*

The promotion and retention of women is as important as new hiring. Among the degree-granting departments in our sample, 19.2 percent of assistant professors were female over the past five years. Only 13.2 percent of internal promotions or new hires of associate professors were female, however, as shown in Figure 5. Thus, women were a consistently smaller share of those who became associate professors than would be expected given their share of assistant professorships. Similarly, although 9.2 percent of all associate professors were female on average over the past five years, only 6.0 percent of those internally promoted or hired into full professor positions were female, as shown in Figure 6. As has been true for many years, this evidence indicates that a declining share of women move into progressively higher ranks in the profession.

RESEARCH ON THE ADVANCEMENT OF WOMEN IN THE ECONOMICS PROFESSION

A growing body of research is studying gender differences among academic economists. A recent meeting, sponsored by the National Science Foundation and organized by Shulamit Kahn (Boston University), brought together a group of scholars actively engaged in this research. While there are substantial gaps in the available data, a number of studies seem to be uncovering similar patterns.

There is evidence that new women Ph.D.s are hired into a different mix of jobs than men. Among those hired into academic jobs, women are promoted at a slower rate than men and the determinants of their promotion are different from those of men. For instance, research by Singell and Stone (1993) and McMillen and Singell (1993) indicates that the determinants of first job placement and subsequent promotion differ between men and women. They find evidence of greater mismatch between women and their job characteristics, consistent with the theory that women are "underplaced" in academic jobs. Barbezat (1992) indicates that there are consistent differences in the placement of new male and female Ph.D.s, and that these reflect both differences in job market behavior as well as differences in the judgement of men and women about the attractiveness of different job options. Looking at promotion, Kahn (1993) finds that the median time to tenure among women is 3 years longer than among men. A key issue in much of this research is to effectively measure the productivity-based determinants of promotion or hiring. Most evidence indicates that women publish less, on average, but the evidence is mixed on how fully this explains male/female academic differences. Work by Willis and Pieper (1993) indicates that promotion differences between male and female academic economists in the 1970s were insignificant when number of publications are accounted for. In contrast, Broder (1993) finds that in 1989 current rank and prestige of department was lower among women, even after controlling for quality of publications. This effect is smaller and insignificant among current assistant professors, however. This latter finding is consistent with other evidence indicating that there has been an improvement in the position and salary opportunities for women in economics.

In general, the evidence indicates that substantial male/female differences in economics continue to exist in a number of areas, but there is less evidence on how and why these differences occur. For instance, lower publication rates among women lead to the inevitable question of why women produce less research after graduate school. There is remarkably little evidence on how the publication and research environment differs for men and women in academic economic positions. Good research is needed in a variety of areas, measuring the extent to which women experience and are affected by differential family responsibilities, differential teaching and academic demands, and differential support from within the profession.

THE COMMITTEE'S RECENT ACTIVITIES

CSWEP is involved in a wide range of activities designed to help women advance in the economics profession. As part of its ongoing efforts to increase the participation of women on the AEA programs, CSWEP organized seven sessions for the January 1994 meetings, three on gender-related topics, three on public economy-related topics, and a roundtable discussion on "Getting Ahead in the Economics Profession." CSWEP also held a business meeting and reception at the meetings, and sponsored a hospitality suite. At the regional level, members of CSWEP organized sessions and receptions at the Eastern, Southern, Midwestern, and Western Economics Associations.

One of CSWEP's most important activities is the publication of three issues of the CSWEP Newsletter each year. Each issue contains articles about women in economics, information of interest to younger economists about professional advancement, as well as information on jobs and on research funding. CSWEP also maintains a Roster of Women Economists, providing information on all women members of the AEA. Employers particularly interested in female candidates can receive the entire Roster or selected portions, available in print or on disk.

CSWEP's major new effort this year was to identify CSWEP contacts in all degree-granting departments. These are (typically) senior women in the department, or senior men where there are no senior women. This fall these contacts were asked to distribute information about CSWEP and its activities to all women graduate students and women faculty. CSWEP has also initiated an annual departmental questionnaire, filled in by these contacts, to provide our own tracking of the promotion and retention of women faculty, as well as the composition of entering and exiting graduate students. This should provide useful complementary data to the Universal Academic Questionnaire available through the AEA. For instance, in next year's report we shall be able to indicate how many degree-granting departments have no senior women, or indicate how the number of women entering graduate programs compares to the number of women finishing their Ph.D.s.

The Committee wishes to thank a number of people who made major contributions to CSWEP's work over the year. Joan Haworth, the Membership Secretary, and her staff maintain the Roster, send out annual membership reminders, and create customized listings from the Roster for potential employers.

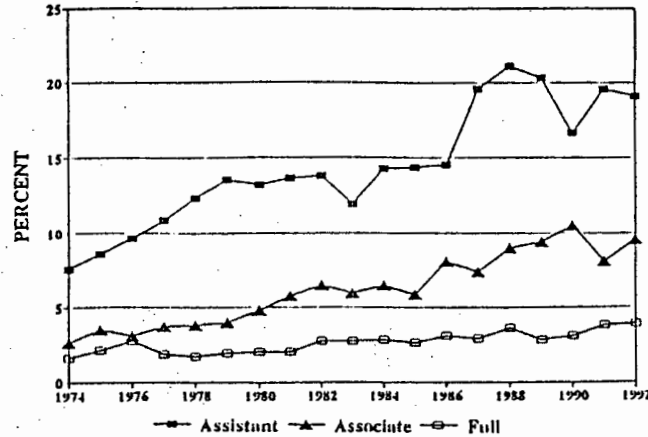
Elizabeth Hoffman, after two years of service as the Chair of CSWEP, resigned in July to move to a position as Dean of the College of Liberal Arts and Sciences at Iowa State University. In addition, four members left the Committee at the end of 1993: Jennifer Reinganum, Leigh Tesfatsion, Frank Levy, and Ethel Jones, who had served as the representative to the Southern Economic Association. CSWEP appreciates the work of all these individuals on its behalf.

Finally, CSWEP thanks Helen Goldblatt, on the staff of Northwestern University, who has provided administrative support for CSWEP and who has served as Assistant Editor of the Newsletter since August. Christina O'Bannon filled this role during the spring and summer while Elizabeth Hoffman was still chair. The Department of Economics at Northwestern also provided support to the operations of CSWEP.

Rebecca M. Blank
Chair

FIGURE 1.

FEMALE FACULTY IN GRADUATE DEPARTMENTS, PERCENTAGES OF TOTAL FACULTY BY RANK, 1974-1992

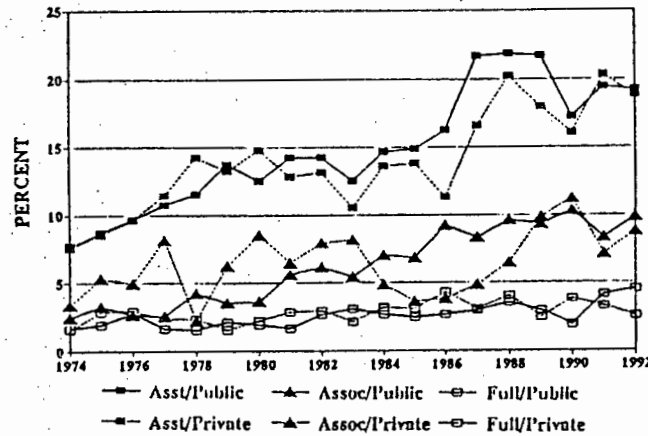


SOURCE:
NOTE:

American Economic Association, Universal Academic Questionnaire, 1974-1992
Graduate Departments are those that award Ph.D.'s

FIGURE 2.

FEMALE FACULTY IN GRADUATE DEPARTMENTS, PERCENTAGES BY RANK AND TYPE OF INSTITUTION, 1974-1992

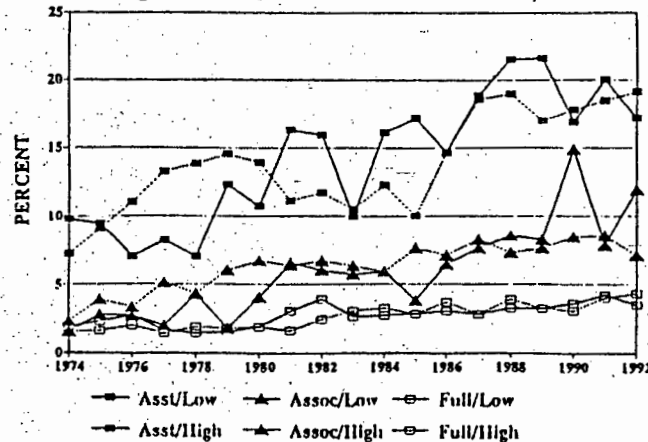


SOURCE:
NOTE:

American Economic Association, Universal Academic Questionnaire, 1974-1992
Graduate Departments are those that award Ph.D.'s

FIGURE 3.

FEMALE FACULTY IN GRADUATE DEPARTMENTS, PERCENTAGES BY RANK AND QUALITY OF DEPARTMENT, 1974-1992

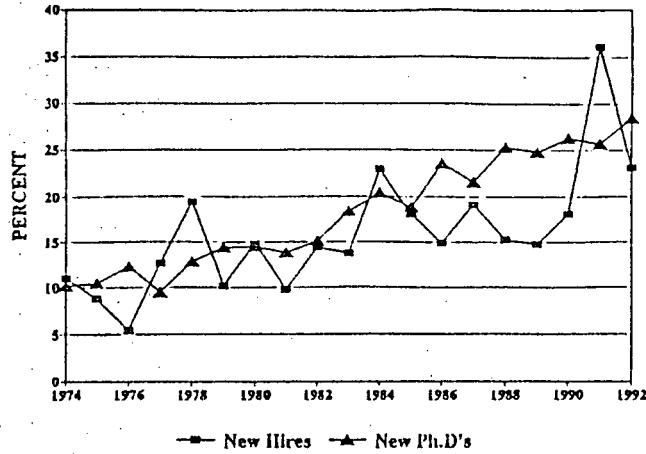


SOURCE:
NOTE:

American Economic Association, Universal Academic Questionnaire, 1974-1992
Graduate Departments are those that award Ph.D.'s
Rankings by National Research Council (88 Departments)

FIGURE 4.

NEW FEMALE PH.D.'S AND NEW ASSISTANT PROFESSORS AS PERCENTAGES OF TOTAL NEW PH.D.'S AND NEW ASSISTANT PROFESSORS, 1974-1992

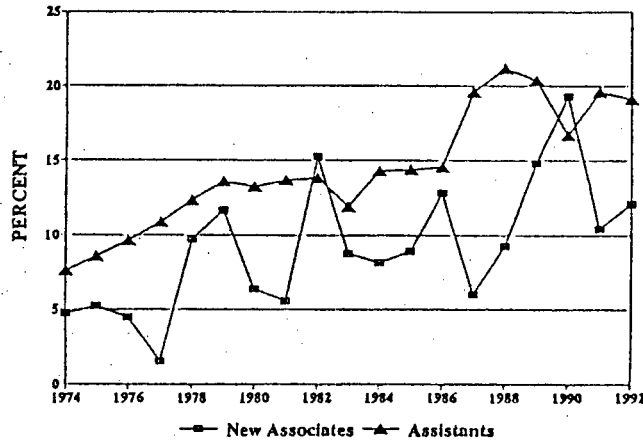


SOURCE:

American Economic Association, Universal Academic Questionnaire, 1974-1992
National Research Council

FIGURE 5.

NEW FEMALE ASSOCIATE PROFESSOR APPOINTMENTS VS. STOCK OF ASSISTANT PROFESSORS, 1974-1992



SOURCE:

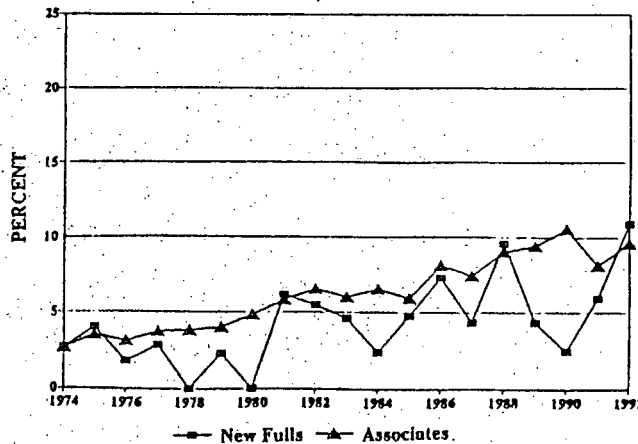
American Economic Association, Universal Academic Questionnaire, 1974-1992

NOTE:

Graduate Departments are those that award Ph.D.'s

FIGURE 6.

NEW FEMALE FULL PROFESSOR APPOINTMENTS VS. STOCK OF ASSOCIATE PROFESSORS, 1974-1992



SOURCE:

American Economic Association, Universal Academic Questionnaire, 1974-1992

NOTE:

Graduate Departments are those that award Ph.D.'s

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CHILD CARE AT THE AEA MEETINGS: A REPORT BACK

As most CSWEP members know, the 1994 AEA meetings in Boston were the first at which child care was available. KiddieCorp, a national child care firm that provides care at a number of professional association meetings, has a three year contract with the AEA to provide such care at the economists' meetings in 1995 and 1996.

The demand for child care at the 1994 meeting in Boston was relatively light, and ranged from five to eleven children at any time, many of them infants. This was slightly below the projected numbers. As information about the availability of this service spreads, there is an expectation that the use of child care will grow at the next meetings.

If you used the child care services in Boston and have any compliments or complaints you want to transmit to KiddieCorp send them to CSWEP (address on back page of newsletter) and we'll see that they're sent on.

WALLS ARE FALLING FOR WOMEN IN ECONOMICS, BUT SLOWLY

Patricia Horn

January 4, 1994

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When Belinda Pearson first started as an economic analyst at Seattle First National Bank in 1965, the bank had never promoted a woman to be a bank officer before. When she left in 1985, she was chief economist and one of the first women to reach vice president at the bank.

Over the last 20 years, women have made major inroads into the male-dominated economics profession. Many more women now seek masters degrees and Ph.D.s in economics; women win more economics jobs; and the salary gap between the genders has narrowed.

In 1992, women received 28 percent of new doctorates in economics, almost triple the percentage in 1974. And about 28 percent of openings as assistant professors are going to women, according to the Committee on the Status of Women in the Economics Profession (CSWEP).

Woman economists now head the Council of Economic Advisors and the Bureau of Labor Statistics; a number of Fortune 500 companies have female chief economists; and women have founded economic think tanks and consulting groups.

Despite these successes, the top tier of business and academic jobs remains surprisingly elusive. "Breaking through the glass ceiling, taking that last step into the inner circle - that is going to be the toughest step for women and minorities," says economist Tucker Hart Adams, a former vice president at United Banks of Colorado.

The barriers come in the form of subtle discrimination, less emphasis on math training for girls in high school, the demands of child rearing and child-care, which tend to fall to women, and the scarcity of female mentors.

Women economists still comprise less than a quarter of the nation's economists, receive tenure less often, publish less often, and hold only 4 percent of the nation's full professorships, according to CSWEP.

"I don't know how much discrimination there is," says Shulamit Kahn at Boston University. "It is not overt....Most men within economics accept women. The question is whether they don't judge them with a slightly harsher rule?"

A salary survey of members of the National Association of Business Economists showed that men earned \$67,000 on average in 1992, while women earned \$13,500 less, or \$53,500.

The challenge for women academics is getting tenure and being made full professors. The percentage of women drops dramatically in the higher echelons. In 1992 women made up 19 percent of assistant professors, 8 percent of associate professors, and just 4 percent of full professors. This is less than half the corresponding percentage of full professors in science and engineering, and just over a third that of full professors in the social sciences. Dr. Kahn found that only slightly more than 58 percent of women entering academia find tenure-track jobs, while more than 73 percent of men do.

One reason for the disparity might be traced to early schooling. "Why don't women go to the more prestigious schools and receive better training?" Kahn asks. "They didn't do as well in math and quantitative ability. Why didn't they do as well in math? You are back to the whole question of whether girls in grammar school and high school are being taught math phobia."

Finding employment at the top six economic research departments has proven nearly impossible for women. American University dean Ivy Broder found only two women among the 153 full professors at Chicago, Yale, Harvard, Princeton, Stanford, and the Massachusetts Institute of Technology. The number of women faculty at any level - assistant, associate, and professor - was under 7 percent.

CSWEP has used economic models to track the hiring of women economists in academia. It has found that the number of women hired as associate and full professors has consistently fallen short of its expectations.

Balancing child rearing and work is another challenge for women. In the academic world, most women get their Ph.D.s in the mid-to-late 20s, are then hired as assistant professors and then must achieve tenure in six years. The women who want children face a difficult dilemma. "I don't think I could be where I am if I had had children," says Elizabeth Hoffman, at Iowa State University. "I wouldn't be dean of a college of 12,000, full professor with 35 articles published. It is just not possible."

Most women who have children while they are assistant professors have a difficult time, Dr. Broder says. "They feel guilty about one thing or another, about not spending time with their children or not spending time doing enough research."

Universities have begun to change the tenure system to give parental leave to both men and women seeking tenure.

Lack of mentors to provide critical career advice to young economists is another problem. That was the case with Dr. Hart Adams. "A woman (economist) who taught at another school took an interest in me," she says. "She made an effort to suggest who I should meet and get to know, recommended some things, and it made a difference."

Rebecca Blank, an economist at Northwestern University in Chicago and chairwoman of CSWEP, sees in her teaching the importance of mentors. Many women seek her out and take her classes, she says, because "they want to see what this creature - a woman economist - is like."

More Sylvia by Nicole Hollander



GUIDELINES FOR BEING A DISCUSSANT

*Linda N. Edwards
Queens College, CUNY*

A good discussant can be immensely helpful to an author, and can contribute significantly to a conference session by helping the audience to better understand the author's paper and by making the session both more interesting and lively. A poor discussant can destroy the confidence of an author and can set a tone that no one finds either engaging or enjoyable. To be a good discussant takes time and attention. Don't agree to serve as discussant unless you are willing to make the effort. Here are some suggested guidelines for being a good discussant.

1. Show up. If you have made a commitment to serve as a discussant, keep it.
2. Be prompt. It is insulting to everyone if you arrive just in time to present your comments.
3. Read the paper in advance. If you have not received the paper two weeks before the session, take the initiative: telephone the author. The paper may have gotten lost in the mail.
4. Comment on the paper (or papers) that you have been assigned. Do not use the session as a forum for presenting your own research or for delivering your analysis of the President's new tax bill.
5. Restate succinctly the main point or points of the paper. Include a short description of the paper's objective, the techniques used to achieve this objective, the findings, and the paper's contribution. If the author has made all of this quite clear in his or her preceding presentation, you can cut short this part of your discussion.
6. State what you like about the paper. If you do not like anything about the paper, try to find something positive to say (e.g. "this is a very important topic" or "I learned...").
7. Present your analysis of the paper. Provide positive suggestions about how the paper can be improved; rather than simply listing its deficiencies.
8. Prepare your comments to fit the time allotted. Rehearse your presentation, if necessary, to correctly judge its length.
9. Do not read your comments.
10. Treat the author with professional courtesy. Remember, you will be in a similar position at a future conference!

PROFESSIONAL LIFE BEYOND ACADEME -- YES, THERE IS ONE

*Sharon B. Megdal
MegEcon Consulting Group*

This article has been written in response to a request from CSWEP to write a newsletter article on nonacademic professional opportunities. It is important for me to provide some background, because one's perspectives are based on one's personal experiences. I have been an applied economist from the start. That is relevant because, as a public finance economist, I have been interested in real-world policy. Also, having been denied tenure at the University of Arizona in 1985, despite what I thought a good publication, teaching and service record, I easily could have moved directly to another academic position. That was not to happen, not by design, but by good fortune or happenstance. A few months after I was denied tenure, I was appointed by Governor Bruce Babbitt to the Arizona Corporation Commission, Arizona's utility regulatory body, where I served for 15 months. A full discussion of this experience is beyond the scope of this piece. It is most relevant, however, because the experience changed the direction of my professional life.

Since that time, I served as a Visiting Associate Professor but turned down a permanent appointment at another Arizona university. I have served on several boards and commissions, ranging from a paid member of the board of an investor-owned electric utility, to the unpaid Chair of a local hospital board, to the Chair of a joint select committee of the legislature on state expenditures and revenues, to the Arizona State Transportation Board. Since 1987, I have operated a small consulting firm that has specialized in consulting on regulatory policy for the United States and, more recently, Canadian telecommunications companies. Since November, 1991, I have served as the Executive Director of a fledgling regional water agency. In December, 1992, I was privileged to be one of two Arizonans attending President Clinton's Economic Conference, where it was exciting to see Laura D'Andrea Tyson, Alice Rivlin, and Isabel Sawhill. And, for the record, in 1990 I gave birth to Bryce Emily.

My nonacademic experiences have helped me mature as an economist. I do not think an uninterrupted career at a research university would have led me to develop as full an appreciation of what economists have to offer deliberations on public policy or corporate decision making. These experiences have involved a lot of risk taking, something unfamiliar to many in the academic community. Whereas the old corporate world involved quite a bit of security, the nonacademic professional life offers significantly fewer securities than the tenured academic position.

There are numerous opportunities for economists in both the public and private sectors. The analytical approach of economics is useful to evaluating public and corporate policy decisions. Jobs involving applied research can be found within government departments, corporations, and consulting firms. Many economists are employed by the federal government. State and local governments, including legislatures, also offer significant employment opportunities, ranging from research positions to heading an agency or serving as a gubernatorial aide. Large corporations employ economists, who often move into management positions. Across the country, there are consulting firms that employ economists.

How do you find out about these positions? The answer to this question is not simple. Many economists find jobs with the federal government or with a corporation immediately out of graduate school. The federal government has a directory of key positions, some of which are political appointments, for which individuals can apply. People find their way into these positions in many different ways. A lot depends upon one's network of contacts and

professional exposure. For example, consideration for appointment to the Arizona Corporation Commission was the result of a friendship I had developed with an aide to Governor Babbitt. Political and other volunteer activity can open doors. Participation in nonacademic conferences can lead to good contacts. These conferences can be on particular topics, such as regulatory policy, or they may be leadership type conferences. For example, in 1988 I attended the inaugural class of LEADERSHIP AMERICA, a national leadership conference for women. Now into its sixth year, it has attracted 100 accomplished women per year to its outstanding program featuring quality, thought-provoking speakers. The resulting network of alumnae is an influential one.

In summary, there is rewarding professional life outside the university for a Ph.D. economist. Women interested in pursuing such positions should consider expanding their set of contacts and activities. While many people are willing to help your job-hunt, you have to take the initiative in seeking their assistance.

CSWEP-SPONSORED SESSION
EASTERN ECONOMIC ASSOCIATION MEETING
Boston, MA
Friday, March 18, 1994

"Resource Allocation in the Family"

Chair:

Linda N. Edwards (Queens College and the Graduate Center, CUNY)

Papers:

"Expenditure Decisions of Divorced Mothers and Income Composition," Daniela Del Boca (University of Turin and New York University) and Christopher J. Flinn (New York University);

"Labor Supply and Child Support Enforcement," Carol Luttrell (Child Support Enforcement, Massachusetts Department of Revenue);

"Family Dynamics: Problems of Resource Allocation and Divorce," Anita Chaudhuri (SUNY-Albany and University of Pennsylvania).

Discussants:

Carol Kallman (Boston College)
Anne Piehl (Harvard University)
Shulamit Kahn (Boston University)

CSWEP will also sponsor a cash-bar cocktail party at the meetings of the Eastern Economic Association on Saturday, March 19. Check the program guide for location and exact time.

BIOGRAPHICAL SKETCHES OF CSWEP BOARD MEMBERS

Ivy E. Broder
American University

I am frequently asked the question, "When did you decide to become an economist?" I cannot reply with an exact date, but I had an inclination towards economics at a fairly young age, since I gave my first economics lecture at the age of nine. My father was working on Wall Street at the time and taught me how to read the stock market tables in the newspaper. Apparently, my fifth grade teacher thought this was a skill that should be shared with other students. I was dispatched to a seventh grade class to enlighten them about the stock market. After explaining the difference between opening and closing prices and other tidbits, a smart aleck in the back of the room asked me what the best stock was. That topic was not on the agenda, but I promptly answered that there was no one best stock, because if there were, everyone would want to buy it, the price would rise, and it would no longer be the best stock. I still wonder if that answer inspired anyone in the seventh grade class to major in economics (or better yet, invest in stocks).

I attended Bronx High School of Science and loved my one-semester required economics course. As a college freshman, I loved my introductory economics course and I did extremely well. I evaluated my options at the end of my freshman year and decided to use the concept of comparative advantage that I had just learned. I signed up as an economics major. By the time I reached my senior year at Hunter College, I felt I was not yet ready to venture into the world of work. So, I decided to do an honors thesis in international trade and prepare for graduate school. I worked under the direction of Paul Marer, my first mentor. At the time, SUNY-Stony Brook was establishing an up and coming Ph.D. program in economics. They made an extremely generous offer to me. Being a budding economist, I accepted.

I began my studies with a field in comparative economic systems, but floundered without a thesis topic. Herman Stekler stepped in and started a dialogue with me on some unanswered questions in business cycle analysis. I quickly switched fields and still finished the Ph.D. requirements in four years. (As an aside, there was only one other female student in my class, who dropped out after the first year). I went to American University as an assistant professor in 1975. I am still there but was recently appointed Dean of Faculties.

Because of the limited space, I will simply lift from my vita on some of the rest: A Brookings Economic Policy Fellowship at the Council of Wage and Price Stability in 1977-78, where I worked on regulation, led to a switch in research fields to applied micro. A year and a half spent as Program Director in Economics at NSF from 1989-91 nourished a germinating research interest in the economics of discrimination.

This still leaves so much to describe: collaborating with my husband, John Morrall, on several papers; raising my three stepsons and our daughter; the joys of watching more women enter the profession; and the excitement of being an economist in Washington D.C., giving me the opportunity for consulting projects with the Departments of Commerce, State, Labor and Defense.

There is a lot that I do not feel comfortable writing about: rejection letters from journals; feelings of professional isolation; the constant struggle of balancing family and work; the stress of a strong commitment to teaching, research, and service to the university; lack of self-confidence; and a deeply introverted personality operating in a profession where contacts and communication are highly valued. But I have always been willing to take on a challenge and the academic life provides me with new ones all the time.

**CSWEP AT THE NOVEMBER 1993
SOUTHERN ECONOMIC ASSOCIATION MEETING**

CSWEP South presented two sessions, held a business meeting, and hosted a cocktail party at the Southern Economic Association Meetings in New Orleans, November 21-23, 1993. A summary of each of the two sessions follows.

Session I: Issues In Development Economics: A Macroeconomic Perspective

Sheila Amin Gutierrez de Pineres, University of Arkansas

The session focused on issues of macroeconomic theory. The first paper, by Paul Pecorina (University of Mississippi), was entitled "Tax Rates and Tax Revenues in a Model of Growth Through Human Capital Accumulation." He explained the dynamic effects of taxation on the size of the tax base. The relationship between tax rates and the present value of tax collections was analyzed in an endogenous growth setting. In an endogenous growth model tax rates affect revenue by changing the tax base and the present value of tax collections. He showed under a benchmark parameterization that growth rates increased by one and a half percent with a consumption tax as opposed to an income tax.

In the second paper in this session, "The Return to Capital in Developing Economy: A Case Study of Columbia" by Chris Giosa (Duke University) and Sheila Amin Gutierrez de Pineres, evaluated the cost of capital in Columbia using an alternative method of measuring the economic return to capital. The method used to estimate the cost of capital in this paper accounts for various distortions in the economy that can significantly alter the estimation of the social discount rate. The estimation reveals that the cost of capital in the manufacturing sectors in Columbia ranges from 40 percent in 1980 to 80 percent in 1987. The paper concludes that a reasonable range for the social discount rate in Columbia is from 4.33 to 8.22 percent.

The final paper, "Money, Income, and Interest Rates: Is There a Link?" by Janice Boucher Breuer (University of South Carolina) and Alston Lippert (Villanova University), tested for a relationship between money and income using co-integration techniques to see if the series that were independently nonstationary were stationary when combined and allowed one break. The paper tested the relationships using pre-selected breaks and also using a method whereby the data selects the breakpoints. When the breakpoints are pre-selected no relationship between money and income is found; however, when the data selects the breakpoints, a relationship is found. The paper concludes that the relationship between money and income and the interest rate depends on the measures used. The estimated break points selected by the data don't necessarily correspond to the ones that we as researchers would predict.

Two discussants, Michael Ferrantino (Youngstown State University) and Craig Schulman (University of Arkansas) offered helpful and constructive comments to the presenters.

Session II: Bargaining and Decision-Making Within Families

Jill Tiefenthaler, Colgate University

While the papers in this session all focus on very different family issues, each of the papers offers insights into modeling family behavior. In her paper, "Changes in Wealth and the Effects of Gender on the Provision of Public Goods in the Household: A Model of the Non Income Pooling Household," Alexandra Bernasek (Colorado State University) presents a theoretical model of households that do not pool the incomes of their members. Her analysis focuses on the provision of public goods (such as housing and spending on the children) within these households. Household members are assumed to behave according to a Nash equilibrium model of voluntary contributions to a single household public good. One important implication of the model is that a critical factor in determining the effect of an increase in household wealth on the provision of a public good is how the increase in household wealth affects the initial wealth distribution.

Don Cox (Boston College) presented a paper entitled "Intergenerational Transfers and the Demonstration Effect." This paper, co-authored with Oded Stark (Harvard University), examines new motivations for intergenerational transfers (in terms of care or attention) from children to their parents. The authors propose that individuals give attention and care to their parents in order to set an example for their own children so that they will provide care and attention to them in old age. An implication of the theoretical model is that individuals with children should provide more transfers to their parents than individuals without children. Empirical results indicate that the presence of children significantly increases the number of contacts (measured as phone calls and visits) adult children make with their elderly parents.

Bridget Hiedemann (Duke University) discussed work in progress on sibling bargaining over the long-term care of elderly parents in her paper "Strategic Play Among Family Members When Making Long-Term Care Decisions," co-authored with Steven Stern (University of Virginia). The long-term care decisions of families are modeled as a two-stage, non-cooperative game, between an elderly, impaired parent and his or her children. In the first stage, each of the children simultaneously offers or does not offer care to the parent. In the second stage, the parent chooses among the children's offers, a nursing home or no care. Hiedemann and Stern plan to use an instrumental variables approach with data from the National Long-Term Care Survey to estimate the model.

The paper "An Economic Analysis of Domestic Violence" was presented by Amy Farmer Curry (University of Tennessee). In this paper, co-authored with Jill Tiefenthaler, a noncooperative model of domestic violence is presented. The comparative statistics from both a Nash model and a conjectural variations model predict that the woman's income has a negative effect on the level of violence in the household while the man's income has a positive effect on the amount of violence. The theoretical implications are tested empirically using the Omaha Domestic Violence Experiment, 1986-1987. The results provide some support for the hypothesis that improved economic opportunities for women will decrease the level of violence in the abusive relationships.

Allison Watts (Vanderbilt University) served as discussant for the session.

SUMMARIES OF CSWEP-ORGANIZED SESSIONS ON POLITICAL ECONOMY TOPICS AT THE 1994 AEA MEETINGS

The Political Economy of Regulation

Carla E. Tighe, Center for Naval Analyses

Three papers were presented in this well-attended session, chaired by Paul Joskow (MIT). Kathleen Bawn (UCLA), in her paper "Political Control versus Expertise: Congressional Responses to Regulatory Uncertainty," models the tradeoff Congress faces in deciding how much control to exert over an agency it establishes. Congress can ensure an agency produces a particular policy outcome by imposing strict administrative procedures, but this may limit the agency's expertise to choose the best policy. Allowing an agency wider discretion may improve agency expertise, but the legislator's control over outcomes is lost. Bawn's model predicts that the choice between control and expertise will be different for different policy areas. For example, her model can be used to explain why Congress gives relatively greater discretion to an agency like the EPA and less discretion to agencies like CPSC and OSHA.

Susan Edelman's (Federal Communications Commission) paper, "Modifying Rate Regulation as Competition Blossoms: AT&T, the FCC, and Price Caps on Residential Services," provides a comprehensive review of the legal changes in telephone rate regulation, providing insight into FCC's decisions to institute (and remove) price caps on certain long distance services. Her paper also investigates the role increased competition has played in reducing long-distance telephone rates. Edelman's regression results suggest that divestiture and price caps do not significantly explain declining residential long-distance rates. Instead, the increasingly competitive environment is primarily responsible for the decline.

The final paper, "The Political Economy of Insider Trading Laws," was by myself and Ron Michener (University of Virginia). We perform numerical analysis on a theoretical model to determine who gains, and who loses from insider trading laws. We show that for a broad range of parameter values, insider trading laws do not protect the small, individual investor from losses. Instead, barring better-informed insiders from trading allows less-informed market professionals to reap the largest gains.

Discussants John Panzar (Northwestern), Paul Joskow (MIT), and Devra Golbe (Hunter College), provided useful comments.

Political Economy of International Trade and Macroeconomics

Kala Krishna, Pennsylvania State University

Audra J. Bowlus, (University of Western Ontario), presented a paper entitled "The Addition of Voting To a Growth Model With Public Investment" which looked at the circumstances under which a political equilibrium could be achieved in a growth model with heterogeneous agents. Bowlus showed that the political outcomes in this setting could range from unanimity to no majority core, and her examples suggested that the more restrictions placed on the Government, the more likely existence could be achieved.

Michelle Garfinkel presented a joint paper with Amihai Glazer (both from the University of California, Irvine) entitled "Does Electoral Uncertainty Cause Economic Fluctuations?" The paper questioned the importance of electoral uncertainty in causing cycles. They suggest that

cycles could occur because of agglomeration economics and self-fulfilling expectations.

Mary Lovely (Syracuse University) and Douglas Nelson (Tulane University) presented a paper "Shifting Sands: Virtuous and Vicious Cycles in Policy Reform." Their work suggests that when political economy considerations are taken into account, policies which look like obvious settings for virtuous cycles could have vicious cycles which exist.

Excellent discussion comments were provided by Alberto Alesina (Harvard University), John Londregan (Princeton University), and David Yoffie (Harvard Business School).

The Political Economy of Microeconomic Policy

Susan Rose-Ackerman, Yale University

The session focused on the interaction between politics and economics in microeconomic policy.

The first paper by Linda Cohen (University of California-Irvine) was entitled "Politics, Economics, and Technology Policy: A Positive Theory of Research Joint Ventures." The paper argued that the economic impacts of Research Joint Ventures (RJV) feed back into their political viability. It offered hypotheses about the viability of RJV policies under different conditions of market structure and research technology. Professor Cohen concluded that RJVs will be especially attractive to U.S. firms if domestic firms comprise a large share of the market but are not very competitive with each other. The author went on to suggest that deregulation of an industry can change the relative attractions of RJVs.

The second paper by John Rizzo and Jody Sindelar (both from Yale University) was entitled "Regulatory Failure in Medical Markets: The Roles of Information and Coordination." The paper modeled the behavior of the physician services market which is regulated by two governmental agencies: The Health Care Financing Administration sets fees for Medicare; the Agency for Health Care Policy and Research sets practice guidelines for quality. Two types of regulatory failure exist: failures of information and failures of coordination. The first results from the regulators' inability to predict the effects of their actions on physician behavior. The second results from a failure of agencies to coordinate their regulatory activities. The authors argued that perceived ills in the market for physical services, such as excessive expenditures and overly intensive treatment, may be traced to information and coordination failures.

The third paper, entitled, "The Political Economy of School Reform" was authored by Shawna Grosskopf (Southern Illinois University), Kathy Hayes (Southern Methodist University), Lori Taylor (Federal Reserve Bank of Dallas), and William Weber (Southeast Missouri State University). The authors argue that one reason school reform is often blocked is opposition by interest groups that do not expect to gain from reform. The authors simulated deregulation of urban school districts in Texas and identified the probable winners and losers. The simulation indicates that parents and students in school districts that are poor and have a relatively high proportion of minority students have little to gain from deregulation because they are already using their (limited) inputs more efficiently than wealthier school districts with fewer minority students. Furthermore, the potential gains from deregulation increase as property wealth and expenditures per student increase. The simulation also indicates that many education professionals are extracting rents (in terms of excess employment) from the current system, and that deregulation and incentives for increased efficiency would lead many school districts to substitute aides for teachers, administrators, and professional staff.

The final paper by Linda Welling (University of Victoria) was entitled "Tax Competition and

Specialization." The paper modeled interjurisdictional bidding wars for governments through credible threats to relocate to other jurisdictions.

The discussants for the four papers were Susan Rose-Ackerman (Yale University), Douglas Staiger (Harvard University), Racquel Fernandez (Boston University), and Robert Inman (University of Pennsylvania).

SUMMARIES OF CSWEP-ORGANIZED SESSIONS ON GENDER-RELATED TOPICS AT THE 1994 AEA MEETINGS

Taking Care of Our Children: The Role of Government Policy

Linda N. Edwards, Queens College and the Graduate Center, CUNY

The first paper in the session, "The Child Care Tax Credit: Who Benefits?" by William M. Gentry (Duke University) and Alison P. Hagy (UNC-Chapel Hill), examines the distribution of benefits of two federal programs that offer tax relief to families with children: the Child Care Tax Credit and Dependent Care Assistance Plans. Using data from the National Child Care Survey, the authors estimate the value of these programs to families across different income classes. They conclude that tax relief for children is regressive for families in the bottom quintile of the income distribution, but progressive throughout the remaining four quintiles.

The second paper, "A Child Support Assurance System: How Much Will it Reduce Child Poverty, and At What Cost?" by Elaine Sorensen, Linda Giannarelli, and Sandra Clark (Urban Institute), evaluates a variety of proposed national child support assistance programs. The authors examine to what extent each of the proposed programs will reduce the proportion of children in poverty, and at what cost to the taxpayer. Their estimates indicate that the effects of these programs on child poverty will be small, primarily because they apply to all families with a parent living elsewhere, rather than being targeted only to poor families.

The final paper, "Improving Child Care: Does the Market Know Best?" by R.A. Willis, C.E. Slade (both of UNC-Chapel Hill), T.M. Derrick, and S.D. Russell (both of Day Care Services, Inc.), estimates how much the cost of licensed child care for young children would increase if state-mandated maximum child/staff ratios (which differ by the age of the child) were to be reduced. The study uses data from a special survey of licensed child care centers in North Carolina. The authors report that the cost of improving child/staff ratios in North Carolina would be lower than had been previously estimated because so many of the centers already meet the proposed increased staffing requirements.

The discussants for this lively session were Jean Kimmel (W.E. Upjohn Institute), Andrea Beller (University of Illinois), and June O'Neill (Baruch College, CUNY).

A Long View of Women's Work and Status

Ethel B. Jones, Auburn University

Linda Barrington and Cecilia A. Conrad (both of Barnard College) documented the increase in poverty and its causes among female headed households at the decennial censuses of 1950 and 1960 in their paper, "At What Cost a Room of Her Own?..." From the available micro data

sets they found a rate of increase in the percentage in poverty during this period comparable to that which occurred over the better documented years of 1959-79. Factors responsible for the increase over the earlier years included reduction in the number of adults in households, reduction in the cost of forming an independent household, and a rightward shift in the earnings distribution that was large enough to encourage household formation but not large enough to carry a portion of the new households out of poverty.

Theresa J. Devine (Pennsylvania State University) presented the paper "Changes in Wage-and-Salary Returns to Skill and the Recent Rise in Female Self-Employment." Her empirical findings, which relied upon the micro samples of the 1975-92 March Current Population Surveys (CPS), showed a rise in self-employment. Her investigation did not find that the increase was encouraged by a decline in earnings of lower paid wage and salary workers. Devine suggested that more likely explanatory factors were the increasing relative returns to skill (including for the self-employed) and a greater importance attached to the direct wage/fringe benefit ratio of compensation as well as nonwage job characteristics. Devine's presentation also included instruction in the use of the March CPS file for studying self-employment.

Elizabeth Field-Hendrey (Queens College) in her paper, "Wage Discrimination in Nineteenth Century U.S. Manufacturing, 1850," found that while the female/male wage ratio was 0.5, the marginal products of labor by gender was equal to their wage rates. She noted that her finding of the absence of substantial gender wage discrimination was consistent with Claudia Goldin's observation for later in the nineteenth century when spot markets prevailed for labor instead of the internal labor markets of the later twentieth century.

Discussants for the papers were (respectively) Mary King (Portland State University), Donald Williams (Kent State University), and Elyce Rotella (Indiana University).

Women Workers and Non-Market Choices

Amy Farmer Curry, University of Tennessee

Leslie Stratton (University of Arizona) presented the paper "Housework, Wages and the Division of Housework Time for Employed Spouses," co-authored with Joni Hersch (University of Wyoming). Their empirical evidence indicates that time spent on housework affects women's wages negatively while the effect for men is less pronounced. Given this, they address the natural question of how the division of housework is determined within the family. The estimation of the woman's time spent on housework, the man's housework time and the man's share of total time spent indicate that earnings have a negative impact on housework time. They also find that the husband's housework time is reduced proportionately more than that of the wife's as joint income rises. The authors conclude that women initially contribute more to housework partially as a result of lower earnings. This additional household responsibility in turn negatively affects income thus creating a cycle of lower wages for women.

"The Effects of Internal Migration on the Relative Economic Status of Women and Men" was presented by Joyce Jacobsen (Wesleyan University), and co-authored with Laurence Levin (Santa Clara University). They examine how migration opportunities in the U.S. affect the economic status of men and women. Three aspects are considered: factors influencing the moving decision, the comparison of outcomes for those who move with those who don't, and the effect of moving on the relative earnings within a marriage. They conclude that married couples and single men are not affected by migration, but single women benefit from such opportunities. Although they find a small earnings loss for married women immediately following a move, this effect does not appear to be great enough to influence the power structure within the household.

Finally, Sherrie Kossoudji (University of Michigan) presented "Women's Welfare Dynamics When a Program Option is Eliminated." In an analysis of Michigan's decision to eliminate General Assistance, an income maintenance program, she asks three primary questions: did this encourage additional supply of labor, were women who had recent employment more likely to move off of assistance and finally, given at least one month off of assistance, how many total months are free from any assistance? Her results suggest some minor behavioral responses, the most significant of which are an overall increase in food stamp usage, and a short term decline in assistance participation among women with recent labor market experience. An overall evaluation of the reform is left for continued analysis.

M.V. Lee Badgett (University of Maryland), Shelly White-Means (Memphis State University) and Mark Killingsworth (Rutgers University) served as discussants for this session.

NEWS AND NOTES

Rebecca M. Blank, Northwestern University, received the David Kershaw Award from the Association of Public Policy & Management given every other year to the young scholar whose work has had the most significant impact on public policy.

Darlene C. Chisholm, Lehigh University, is on leave this semester and is serving as a Visiting Scholar in the MIT Department of Economics.

Shoshana Grossbard-Schechtman, San Diego State University, has recently had her book, On the Economics of Marriage, published by Westview Press.

Karen Holden has received tenure and has been promoted to associate professor in the LaFollette Institute of Public Affairs and in the Department of Consumer Science at the University of Wisconsin-Madison. She continues as Chair of the Graduate Program in Consumer Science.

Carol Adaire Jones was recently appointed to the new position of Chief of the Resource Valuation Branch, in the Damage Assessment Center (DAC), National Oceanic and Atmospheric Administration (NOAA). DAC prepares the scientific and economic components of legal claims for damages to natural resources under NOAA's trusteeship.

NSF Awardees (female) in Economics (Fall, 1993 cycle): **Anne Case** (Princeton University), **Kala Krishna** (Columbia University), and **Michelle White** (Michigan).

Jo-Ann Rolle Punch, president of J.D. Rolle and Associates, an economic and management consulting firm in Hampton Virginia, has been named Director of Training of the Small Business Success Center which serves small business Chamber members in the Virginia Peninsula business community.

Jody L. Sindelar, Associate Professor in the School of Public Health (Economics) and the Institute for Social and Policy Studies at Yale University, has been awarded a Research Scientist Career Development Award by the National Institute on Alcohol Abuse and Alcoholism (NIAAA). The award funds 80% of Professor Sindelar's salary for five years plus research expenses to allow her to focus on her research on the economics of alcoholism. She was also recently appointed a Research Associate of the National Bureau of Economic Research.

JOB OPENINGS--ACADEMIC

For academic positions, the information is usually presented in the following order: University and person to contact; level of position (such as associate or visiting professor); specialization; whether the position is tenure-track/tenured or not; whether a Ph.D. is required; and deadline for applications.

Editor's Note: You may notice some vacancy announcements whose deadlines have recently passed. They are included intentionally because deadlines are often extended and such announcements can provide information about the general state of the job market. There is no charge for advertising in the Newsletter.

Arizona State University West, Phoenix, Prof. J.G. Greenhut, Search Committee Chair, Business Programs, ASU West, P.O. Box 37100, Phoenix, AZ 85069-7100; open; managerial economics or government & business; yes; yes; 11/30/93 or end of each month until filled.

Bates College, Michael P. Murray, Chair, Department of Economics, 7D Lane Hall, Andrews Road, Lewiston, ME 04240; assistant/instructor; development economics, will be expected also to teach courses required for major, particularly introductory and/or intermediate macroeconomics; tenure track; 12/6/93.

Boston University, Boston, Jr. Faculty Recruiting Chair (for tenure track and assistant professor appointments), Sr. Faculty Recruiting Chair (for senior appointments with tenure), Department of Economics, Boston University, 270 Bay State Road, Boston, MA 02215; econometrics, microeconomics; applied microeconomics, development economics, and macroeconomics - others considered; 1/15/94 or until filled.

Boston University, School of Management, Boston, Michael Salinger, Recruiting Coordinator, Department of Finance & Economics, School of Management, Boston University, 704 Commonwealth Ave., Boston, MA 02215; assistant - more senior level considered; applied microeconomics, applied macroeconomics, international finance, financial economics; yes; yes.

Brown University, Prof. Rajiv Vohra, Search Committee, Department of Economics, Brown University, Providence, RI 02912; assistant or associate; theoretical or applied economics; yes; yes; 1/6/94.

Butler University, Lee D. Dahringer, Dean, College of Business Administration, Butler University, 4600 Sunset Avenue, Indianapolis, IN 46208; associate or full; Clarence Efroymson Chair in Economics, preference in the areas of labor economics, industrial organization or economic history - others considered.

University of Central Arkansas, Pat Cantrell, Chair, Department of Economics, UCA Box 4992, Conway, AR 72035; Visiting Assistant Professor; no; no; until filled.

The City College of The City University of New York, Prof. Morris Silver, Chairman, Department of Economics, City College of New York, 138th Street and Convent Ave., New York, NY 10031;

◆ Open; financial economics; open; yes; 3/1/94.

◆ Open; managerial economics; open; yes; 3/15/94.