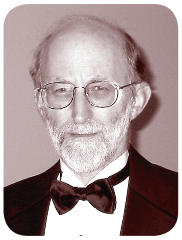
Newsletter of the

Committee on the Status of Women in the Economics Profession

Spring/Summer 2003

Published three times annually by the American Economic Association's Committee on the Status of Women in the Economics Profession



Board member biography:

Daniel S. Hamermesh

During my senior year in high school we read Robert Heilbroner's *The Worldly Philosophers*. This was great stuff, particularly its combination of policy-relevant issues with mathematics, and I decided to major in economics from the day I enrolled at the University of Chicago (making me one of the minority who majored in economics from Day One.) Having teachers like Gregg Lewis, who also employed me as an RA, and Al Rees, who later became a coauthor and colleague, benefited my future work and career greatly. After graduating from Chicago in 1965 I went to Yale, receiving my Ph.D. in 1969. Learning from Marc Nerlove to take data and econometrics seriously was probably the biggest benefit I obtained.

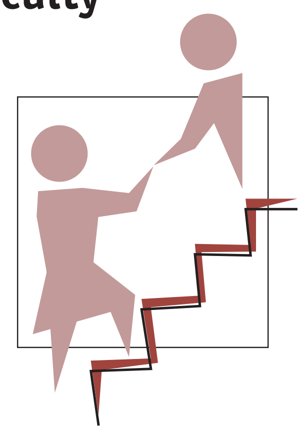
My first job (1969-73) was at Princeton, and I then spent twenty years at Michigan State. Since 1993 I have been the Edward Everett Hale Centennial Professor of Economics at the University of Texas at Austin. I love to travel and lecture, so I have been lucky enough to hold visiting professorships (typically one week to one month) at universities in North America, Europe, Australia and Asia. Aside from their not insubstantial consumption value, these jaunts have given me the chance to propagandize for ways of thinking about doing research in labor economics that I believe to be important; obviously, they have contributed new ideas to my work.

My research has concentrated on labor demand, time use, social programs, and unusual applications of labor economics (to suicide, sleep and beauty). I have also written a number of papers on what I call "scholarly gossip," including studies of both monetary and nonmonetary rewards in economics and their determinants, the nature of economics publishing, and several advice papers on

continued on page 11

CeMENT:

Cswep MENToring for Junior Faculty



As in many sciences, female representation in economics has grown, but hurdles still exist. Perhaps the most difficult hurdle facing female Ph.D. economists is the transition from a junior position to a senior position. In academia, this generally takes the form of promotion from Assistant to Associate Professor with tenure. The tenure hurdle is difficult for all academics, but recent evidence suggests it is disproportionately challenging for women, and more difficult for women in economics than in other fields (Ginther 2002).

CSWEP has received funding from the NSF to run a series of mentoring workshops to help junior economists overcome this hurdle. While both women and men are welcome to apply, CSWEP strongly encourages applications from women, and the workshops will focus, in particular, on some of the unique challenges that women face at the beginning of their careers. Funding for these workshops comes jointly from the ADVANCE program and the Economics program of the NSF.

We will hold two workshops at the national (ASSA) meetings over the next three years; the first in January 2004 and the sec-

continued on page 3

CONTENTS

FEATURES

On Being Placement Director in a
Buyers' Market by Claudia Goldin
see page 4

Publishing in Economics Journals:
Trends Young Economists (and Everyone Else) Should Be Aware Of
by Glenn Ellison see page 6

Looking at Both Sides:
Academic and Non-Academic Jobs
by Sandra Black
see page 8

What is CSWEP?

CSWEP (the Committee on the Status of Women in the Economics Profession) is a standing committee of the AEA (American Economics Association). It was founded in 1971 to monitor the position of women in the economics profession and to undertake activities to improve that position. Our thrice yearly newsletters are one of those activities. See our website at www.cswep.org for more information on what we are doing.

From the Chair

The big news from CSWEP is that our mentoring program for junior economists, CeMENT, has been funded by the National Science Foundation, jointly by the ADVANCE and Economics panels. All of us on the Board are excited about this opportunity to assist junior economists advance in the profession. While both women and men are welcome to apply for these workshops, CSWEP strongly encourages applications from women, and the workshops will focus on some of the unique challenges that women face at the beginning of their careers. Our program is ambitious and includes two rounds of mentoring workshops at the national meetings, with the first workshop occurring at the upcoming ASSA meetings in San Diego; and a round of mentoring workshops at each of the four regional economic association meetings. Further details about this initiative may be found in the lead article in this newsletter and at our web site http://www.cswep.org/. *I urge all junior women who read this column to apply to participate in these mentoring workshops and ask all readers to help us get the word out to junior women.*

I would like to take this opportunity to thank the CSWEP Board for their hard work on this mentoring initiative and particularly Rachel Croson, Janet Currie and KimMarie McGoldrick who, along with John Siegfried, Secretary-Treasurer of the AEA and myself, comprise the PI's on the NSF grant. Rachel Croson has been especially instrumental in spearheading our effort. We are deeply grateful to John Siegfried and the AEA for support and assistance and for allowing us to house the grant at AEA headquarters in Nashville.

Our Board held its regular Spring meeting in May with a full agenda. We spent a considerable amount of the day working on the details of the CeMENT Grant. If you have other topics you wish us to explore, please send your thoughts to me by email (CSWEP@cornell.edu) so they may be shared with other Board members.

The CSWEP organized sessions at the ASSA meetings in San Diego, CA in January 2004 will include three sessions on gender issues, including "Child Support Enforcement and Welfare Reform," "Economics of Marriage," and "Education and Gender." The other three sessions are focused on Experimental Economics – "Psychological Influences on Economic Decisions," "Experiments in Public Policy," and "Information and Observability." We hope to see you in San Diego and encourage you to attend these very interesting sessions.

As is customary, CSWEP is organizing three gender-related sessions for the 2005 meetings; the topic for our three nongender-related sessions is technology. Remember to submit your paper abstracts to CSWEP if you would like to be considered for the 2005 ASSA sessions. All abstracts are due by January 12, 2004. See the announcement in this newsletter, our call for papers in the *JEP* this summer, or http://www.cswep.org/call_for_abstractsjan05.htm for further details.

CSWEP also organizes sessions for each of the regional meetings every year. This newsletter contains a call for papers for a number of these meetings; watch future newsletters for others or check out http://www.cswep.org/upcomevents.htm. Also, feel free to contact your regional representative if you have program ideas or other suggestions (contact information for CSWEP's regional representatives can be found on the back page of the newsletter).

Finally, CSWEP wants to hear from you. I encourage you to send me announcements about your own activities and those of other women economists – awards, grants received, promotions and/or tenure decisions, new appointments, other career activities – so that we can relate them to others. You can email them to cswepnews@cornell.edu.

—Francine Blau

CeMENT continued from page 1

ond in January 2006. We will also hold four workshops at regional association meetings over the next three years; Eastern in February 2004, Midwest in March 2005, Southern in November 2005 and Western in June 2006. The national workshops are aimed at junior faculty in institutions where tenure is primarily based on research accomplishments; the regional workshops are aimed at helping junior faculty in institutions where tenure is based on teaching, research and service. We also welcome applications from junior economists based at non-academic institutions who may be considering an academic career.

These workshops will offer resources, information, and networking opportunities to enhance careers and improve the chances of professional success. The goal is to create and cement relationships between senior and junior faculty and between and among junior faculty as well. The workshops will consist of a one- or two-day program, contiguous with the meetings to which they are attached. Participants will be arranged into small groups and will interact with senior (tenured) faculty mentors.

The NSF grant covers lodging and meals for the workshop, but attendees must arrange their own transportation. We anticipate about 40 participants in the national workshops and 25 in each of the regional workshops. To apply, go to http://www.vanderbilt.edu/AEA/CSWEP/mentoring/register.htm

We are excited about the opportunity to continue CSWEP's tradition of mentoring female junior faculty. We believe these workshops, along with our other efforts, will significantly improve the status of women in economics in the next generation. We welcome feedback, suggestions or other input from our membership about these workshops—please send any thoughts you have to mentoring@cswep.org.

PROFESSIONAL ADVANCEMENT

—Introduction by Claudia Goldin, Department of Economics, Harvard University

The theme of this issue is professional advancement—getting jobs, keeping jobs, and switching jobs. During the past year (regrettably a "buyer's market") I served as placement director in my department and my article concerns the advice I offered our job candidates. What can you do to succeed despite a weak job market? The simple art of writing well could save the day (today and every day). Once you land a job, publishing is (almost) everything. But to which journals should you submit? Glenn Ellison (MIT) uses a data set on economics journals to reveal the lifecycle of a submitted article and how it has changed over time. Jobs for Ph.D. economists come in many flavors—academic, non-academic, private, public, to mention a few. Which is right for you? Sandy Black (UCLA) uses her personal experience, having begun in the non-academic sector (New York Federal Reserve Bank) and then having moved to academic life, to expose the good and the bad about both.

On Being Placement Director in a Buyers' Market

—Claudia Goldin, Department of Economics, Harvard University

The two words a placement director fears most are: "buyers' market." I was placement director in my department this year, and it was a buyers' market.

The news of the buyers' market came from everywhere and it came early in the year. Wall Street had collapsed and there was a ripple effect to the consulting jobs. Public sector universities felt the recession bite early in the Fall. Private sector universities and colleges tightened belts after the prolonged stock market fall. Some jobs that had been advertised in the early Fall JOE (Job Openings for Economists) were rescinded as early as October. There was talk that others would be as well. Places that usually had two to three slots were reduced to one.

I began to liken my job to that of a car salesman. I had a lot full of great cars (I deal in the best—Lexus, Mercedes, BMW) and they all had to leave by March 15. Prices in this market do not move much, so a bad market means that quantities take the hit (how is that for a dissertation topic?). If I did not work hard, I would have a lot filled with cars in April and a lot of unhappy students. Tough times demand action. I was ready for the fight.

In early July I created a timetable of job market deadlines working backwards from the January meetings. By working backwards it was clear that if you did not have a good working version of your job market paper by the end of August, you could not be on the market. That got things going. By early September I had 30 students who were almost positive they were "on the market"; by October I had 27 students definitely "on the market." I began to give them marching orders.

What follows is some of the advice I gave my 27 job market students this year to get them readied for a "buyers' market." But it is advice that can be used in any year, good or bad, and it is advice for anyone trying to further her career or improve her research output.

I handed out a lot of advice from early October to late December (see http://post.economics.harvard.edu/student/graduate_info.html for details). But the most important concerned the job market paper. The paper (and the packet job market students send out) would get them a "foot in the door." It would land them the interviews; it was the lynchpin in the system. The paper and the abstract had to be thoroughly professional, well written, clear, and meaningful.

I gave the students the ten rules of (job market) paper writing. It is that easy—just like the "Seven Roads to Success" and the "Five Ways to a Wonderful Life."

Rule #1: You will probably not have a great idea.

Theorem #1: It is always possible to transform a good idea into a great paper and a great presentation. Theorem #2: Even if you have a great idea, you can always make it into a poorly written paper and a lousy presentation. This theorem will probably never be needed. See Rule #1.

Rule #2: The insights of your paper will first be judged by how you present them.

If your paper is written in an unprofessional manner, your empirical work, mathematical proof, or model will be viewed with initial skepticism.

Rule #3: Your paper is an exercise in persuasion.

(I mean in positive not normative economics). Your readers are your audience. They have better things to do than read your paper. Make them interested in your thesis and convinced of your argument.

Rule #4: No great paper—no matter how well constructed, brilliant, and well written—first emerged from the author's printer in that form.

It was rewritten at least 20 times. Rewriting is the true art of writing.

Rule #5: No author—no matter how humble—can see all (or even most) of his or her writing errors.

Exchange papers with another student. Be tough; there will be some initial pain, but gratitude will follow.

Rule #6: Most paragraphs have too many sentences and most sentences have too many words.

Repetition is boring. I repeat: repetition is boring.

Rule #7: The "foot-in-the-door" parts of your written work are the abstract and introduction.

Write them clearly and concisely. The abstract is not simply the first paragraph of your paper (or the last paragraph for that matter).

Rule #8: Verbalizing your argument is more difficult than writing it.

Giving a presentation on your paper will reveal where your argument falls flat and will show you how to redraft the paper. Give many presentations before you send out your paper. Give them at your workshop and to your friends. Even giving them to your dog, cat, or the wall will force you to confront possible inconsistencies in your argument.

Rule #9: Be your own worst enemy. If you will not, someone else will.

Rule #10: There are many other rules.

I cannot cover all of them. A few are:

- All tables and figures must have enough information to allow the reader to figure out how to replicate them, even if the "source" is "see Data Appendix."
- Use Appendixes for descriptions of data sources, certain proofs, and other matters. For empirical work, make certain that your work could be replicated.
- No one wants to read a "literature review." It is sophomoric. Integrate the literature with the rest of your paper.
- Do not tell your readers what you will be doing. Just do it.
- Do not use general headings such as: "Model," "Data," "Findings," "Literature Review" (see 3, above). You might as well use 1, 2, 3, and 4. Tell your readers what is in the section, e.g., A Model Demonstrating the Finiteness of the Universe.
- Use meaningful variable names. You may know ps102, plop49, and oink34 like the back of your hand, but they do not mean a thing to your reader.
- Do not present every result you have ever produced. Boring. Ask yourself what you need in the presentation and include that. Use an Appendix for other results.
- Check for typos, spelling errors, missing pages, incorrect table or figure numbers, missing references, and the like. These are the cockroaches of writing. Eradicate them.
- Use a style manual or a journal as a guide for references, footnotes, and so forth. Consistency is what matters.

I also provided my students with advice about virtually all other parts of the job market process—dealing with advisors, sending out packets, scheduling interviews, booking hotels, dressing for success (answer: be yourself). The students had practice interviews with other faculty in my department. At the meetings we set up a "war room" to crack the room codes.

How did we fare? The short answer is that we did just fine. It was a lousy sellers' market and many students wound up with just one or two offers whereas in previous years the same students would have had three or more offers. But most got offers from places that ex ante they would have been extremely pleased with.

It is now mid-March and the lot is almost empty. I am relieved. Even if my advice did not change any results for my students (although I think it did), it is advice for their futures as academics and scholars and it is advice for yours.

The job market paper was the lynchpin in the system. It would get them a "foot in the door." It would land them the interviews. The paper and the abstract had to be thoroughly professional, well written, clear, and meaningful.

Publishing in Economics Journals:

Trends Young Economists (and Everyone Else) Should Be Aware Of

—Glenn Ellison, Department of Economics, Massachusetts Institute of Technology

People bright enough to get academic jobs rarely fail to deduce that the tenure process makes it important to build a publication record by the end of one's sixth or seventh year. But the same individuals cannot always figure out how the publication process works. In consequence young faculty members turn to their elders for advice. This can be a big mistake. It is not that senior faculty do not have the best interests of their junior colleagues in mind. Rather, the problem is that the publication process has changed gradually but substantially over the last few decades. The substantial part makes it important to be aware of the changes. The gradual part means that older colleagues may have missed them. As a past editor and as the author of several papers on the publication process, I offer you my advice informed by the historical records of the major journals in economics.

Publishing in peer-reviewed economics journals was once mostly about peer review and publication. A paper submitted to a journal would be sent to one or two referees. Favorable reviews meant that the journal would publish the paper. In 1940 it took the *Quarterly Journal of Economics* about three or four months to arrive at the publish/reject decision and another three months to get accepted papers in print. Seven months in total. If only that were the case today.

Remarkably, electric typewriters, photocopiers, Federal Express, word processors, e-mail, and other modern miracles do not appear to have hastened the review process in the past 60 years. To the contrary, getting a paper accepted today takes much more time than it did in the past. This is true for two different meanings of "time."

First, the review process takes much more calendar time. By 1970 the typical submit-to-accept time had grown to seven or eight months. Now, 20 to 24 months is the norm. Second, getting published today involves a larger amount of the author's time. In the 1940s and 1950s, authors of accepted papers might be asked to address minor grammatical and expositional concerns. But these were usually things that could be taken care of in a few hours or days. By the 1970s these "minor" changes had evolved into the current day "revise-and-resubmit."

The current belief is that no paper could possibly arrive at a journal in a form vaguely suitable for publication. Instead, the best an author can hope for is to be asked for changes to address the concerns of the referees. Ever since 1970, the magnitude of each revision has increased. It is rare today to have a paper accepted after just a single revision. Two revisions is the norm; four is not unheard of.

What can junior economists do about this? The obvious thing is to focus on getting papers out to journals as soon as possible. If one wants to have a paper accepted by the start of one's sixth year, it must be submitted by the start of one's fourth year (actually by the third year; see the qualification below). Responding to "revise-and-resubmit" letters should be one's highest priority after the writing and submission of the paper.

There are differences among journals that authors can try to take exploit. For example, the *QJE* has much faster turnaround than the *AER* or *JPE*. Less prestigious journals are also generally faster, although these differences are not very large compared with the mean turnaround. For example, publishing in *Econometrica* takes an average of six months longer than publishing in a fourth tier journal.

Recently, a number of new journals such as the *Review of Economic Theory* and the *Journal of the European Economic Association* have been launched with the strategy of using fast turnaround times (along with low subscription prices and distinguished editorial boards) as part of their strategy for supplanting their high-priced commercial competition. The most novel entrant is the Berkeley Electronic Press, which promises to keep turnaround times to three months and to boost acceptance rates by considering papers simultaneously for four journals of differing quality. I am not sure whether any of these new journals are actually committed to a long run policy of reducing revision time, and it is not clear how promotion committees will treat publications in these journals (or whether they will succeed in becoming prestigious). In the short run they are an important option for junior faculty whose tenure reviews are imminent.

Submitting papers around the start of one's fourth year is not an advisable strategy for a junior economist intent on securing tenure. The obvious problem is that the papers have a low probability of being accepted at the first journal one tries. At the top general interest journals, acceptance rates are about 10 percent. At good field journals, acceptance rates are typically in the 15 to 20 percent range. These figures are only slightly lower than figures from 20 years ago. Getting a paper rejected takes a little longer than it used to. Five months is typical. If authors submit papers to one or two low-probability journals before getting realistic, the publication process will be extended by yet another year.

Given the long delays and low acceptance rates, is there any point to trying to publish in the very best journals? I believe the answer is "yes" and that it is more important now than ever. (I have a qualification to this answer with regard to young assistant professors.) The answer concerns citations.

Thirty years ago the typical article in *Review of Economics and Statistics* or *Economic Journal* would be cited perhaps three-fourths as many times as the typical paper in the *AER, QJE, JPE, Review of Economic Studies*, or *Econometrica*. The same was true of articles in the then-new field journals like *Journal of Economic Theory* and *Journal of Monetary Economics*. Even if there were no differences in paper quality and the entire 25 percent difference in citations was a causal decrease one would suffer if one published in the lower-ranked journals, this would not have been a big price to pay for the rapid turnaround that *JET* and *JME* initially provided. Today, however, differences in citation rates are considerably larger—the best field journals (and the aforementioned competing general interest journals) only garner about one-third as many citations per article as the top general interest journals. Second tier field journals and other general interest journals are doing even less well.

The dominance of the top journals in citation counts could be attributable to the fact that they have attracted an increasing share of the top papers. But I doubt that this can adequately explain what is going on. My guess is that the profusion of working papers, seminars, etc. has led economists to cut back on the number of journals they read, and that reading lists are cut from the bottom. I think that publication in a top journal now has a big causal effect on citations.

In the long run it is nice to be widely cited. At tenure time, however, citations do not matter much. Citations lag publication by several years, so even top candidates at top schools have few citations. At tenure time what matters most is what one's senior colleagues think of a publication in each journal, so here one should ask their advice.

An additional trend I find striking is that published papers have become fatter. Thirty years ago the typical journal article was a mere 15 pages. It had a succinct introduction, presented its main theoretical result or empirical finding, and then it ended. Today, the typical article is about twice as long. It has a long introduction, many more references, and several sections discussing robustness checks, extensions, and so forth. What young economists should take from this is not clear. On one hand most journal editors express frustration with the state of submitted papers and wish the papers were more concise. On the other hand, as economists we are naturally inclined to believe that all behavior is optimal, which suggests that there might be a reason to write papers in the modern, bloated style. Perhaps referees prefer long papers or perhaps no one prefers long papers, but it is safer to address all potential criticisms in the first draft and let referees and editors cut. I am skeptical.

Most of this note has been directed toward young economists. Why is it important for senior economists to be aware of how the world has changed since they got tenure? One reason is that they may be asked for advice. Another is that they will have to review tenure cases and assess publication records. Finally, I think it is useful for everyone to be aware of how economics publications have changed because this may allow the process to be improved. My view is that the changes that make young and not-so-young economists' lives difficult may not have occurred for any real reason. There may be no obstacle other than social norms preventing a return to the world of faster turnaround and slimmer papers.

References

Ellison, Glenn, "The Slowdown of the Economics Publishing Process," *Journal of Political Economy* 110 (5), 947-993.

Ellison, Glenn, "Evolving Standards for Academic Publishing: A q-r Theory," *Journal of Political Economy* 110 (5), 994-1034.

By 1970 the typical submit-to-accept time had grown to seven or eight months. Now, 20 to 24 months is the norm.

Looking at Both Sides: Academic and Non-Academic Jobs

—Sandra Black, Department of Economics, University of California, Los Angeles

Decision-Making

I remember the fear that came over me when I read through Job Openings for Economists (aka JOE) my last year of graduate school at Harvard. So many academic positions in such small and remote places. Did I have to move to rural America to fulfill my dream of being a professor of economics? I had grown up in Los Angeles and had never lived in a city smaller than San Francisco.

I had given some, but not a lot, of thought to the idea of a non-academic job. As a labor economist, the Federal Reserve Bank of New York was not even on my radar screen. But when Larry Katz, my advisor, told me to interview with the NY Fed ("They have some good people," he said), I followed his advice. I am glad I did. My on-campus interview was with two labor economists who were smart and clearly liked their jobs very much.

Several offers eventually came my way. The top contenders were a position at the NY Fed and an assistant professor job in a liberal arts college near San Francisco. I initially leaned toward the academic job (and also to California). My dream had always been to become a professor and have a flock of (smart, well behaved) students. I wanted to do my own research, work when I was productive and relax when I was not. Most of all, I did not want to watch the clock (or wear a suit). At the NY Fed I would be another nine-to-fiver, and a labor economist in a sea of bankers (I had been offered a position by the Banking Studies Group in Research).

The NY Fed promised me almost endless resources, research time, minimal bank work for the first few years, and great colleagues in applied microeconomics. In contrast, the small liberal arts college had limited financial resources, a significant teaching load, and few colleagues (it was a small department). I faced a choice: an academic job in the most glorious state or a non-academic job in an exciting, yet intimidating (for me), city. Those were my choices. I thought hard about my options and the tradeoffs between the academic and non-academic lifestyles and perks. The Fed won out and I moved to the west-side of Manhattan.

Lifestyle

My first days at the NY Fed were a bit of a shock. I wore my suit (they have since gone "Business Casual" but were strictly "Business" at the time). Another suited bank-person escorted me to my well-appointed office outfitted with the latest computer technology. I was then left all to myself. I was on my own with no advisors to guide me (this is a common fear factor for new Ph.D.'s I have since discovered). With no teaching to distract me, and my dissertation already sitting at journals, I had nothing to do but begin new research projects. At the time, the task seemed daunting. In retrospect, it was the incentive I needed to get that research agenda that I so often talked about when I was on the market going.

In academics, unless you land a job at a top research department where you can negotiate a reduced teaching load your first few years, you will have to start teaching immediately (which will allow you to postpone your research indefinitely). Do not get me wrong. I like teaching and enjoy attentive undergraduates and stimulating graduate students. But teaching, like the Internet, can be an enormous distraction from research. It is the virtuous excuse from the difficult task of creating your own stuff.

The 9 to 5 lifestyle at the Fed was a bit strange after my 24-7 graduate school life. Fed hours were not long compared with my usual work routine, but they were considerably more focused. I got an enormous amount accomplished and when the ideas did not appear, I offset my low research productivity by spending more time on bank work. (Perhaps it was because I did not really like the bank work that I did not use it as a distraction from research.) Some other Fed economists were able to turn their research into bank projects, a synergy I was not able to manage.

I actually loved being at the Fed. I had almost everything I needed—time for research, colleagues to guide me, and plenty of distractions in New York City. It was not perfect, no job is. I had made some tradeoffs. I was part of the business world and had to account for my whereabouts when I was not at work. Not coming in because I was not having a productive day and working on the weekend to compensate was not an option. Because I was a labor economist, the bank work I did was mainly unrelated to my research. Since I never got interested in banking (beyond the labor market in the industry), I did bank work that was more administrative, such as recruiting and supervising the research assistants. I had the best non-academic job I could imagine, but I wanted to return to the world of classes, students, weekends, and evenings.

When some of my papers were published, that academic job I had envisioned for myself seemed attainable. UCLA had been my dream job, both professionally and personally. I threw my hat back into the ring and landed the academic position I had always wanted. I became an Assistant Professor at UCLA. I had grown up in Los Angeles and my family was as excited about the prospect of my return as I was.

My life at UCLA is almost the polar opposite of my life at the Fed, in much the same way that Los Angeles and Manhattan differ. I probably devote an equal amount of time to research at UCLA as I did at the Fed, but I "work" far more hours. I teach courses, talk to graduate students, and attend seminars. Though the quality of my applied microeconomics colleagues was high at the Fed, there was little overlap with my interests. At UCLA the microeconomists are superb and work on subjects in which I am interested, often approaching them from a new perspective. Resources are not as plentiful at UCLA as they were at the Fed and RAs are a bit harder to obtain as an assistant professor. Teaching the graduate labor course has forced me to keep up with the recent work in my field in a way that I did not have to before (another example of the benefits of some constraints). The lifestyle is, compared with the Fed, unbelievably flexible. And, no more suit, no more snow boots, no more clock.

I made a transition that a decade or so ago was virtually impossible. I did it because of the generosity of the non-academic position. Had I stayed at the Fed, I would have continued to generate my own ideas, work on a few bank projects, and live happily in New York City. The two worlds—academic and non-academic—are very different, both good in their own way. Which is right for you?

The NY Fed is a great place for people who like structure and need a little prodding to get their research going. The Fed offers no excuses: if you do not get research done, it will not be for lack of resources or opportunity. And if you decide the pure research route is not right for you, the Fed provides attractive options in terms of policy work.

The non-academic route I had selected did not close any future doors. I had not landed an offer from UCLA when I was first on the job market, but four years later, after a productive and pleasant tenure at the Fed, I did.

The academic world, on the other hand, is better suited for those who do not need or want much structure imposed on them. No one keeps track of what you do in most universities. It is up to you to make certain that your research is progressing. One also has to like teaching, enjoy the naïve undergraduate and the persistent and smart graduate student.

I have experienced two of the main types of jobs one can have as an economist and have benefited from both. At this point I prefer the academic flavor (and California), but there is no strict dominance. There is, moreover, a fair amount of fluidity and an initial stint at one does not close off a future at the other—as my experience has demonstrated.

The two worlds—academic and non-academic—are very different, both good in their own way. Which is right for you?

Carolyn Shaw Bell Award

Carolyn Shaw Bell, a founding member of CSWEP, was recently recognized by the CSWEP Board for her many years of outstanding service towards advancing the status of women in the economics profession. Photo courtesy of Wellesley College archives.

The Carolyn Shaw Bell Award was created in January 1998 as part of the 25th Anniversary celebration of the founding of CSWEP. Carolyn Shaw Bell, the Katharine Coman Chair Professor Emerita of Wellesley College, was the first Chair of CSWEP. The Carolyn Shaw Bell Award ("Bell Award") is given annually to an individual who has furthered the status of women in the economics profession, through example, achievements, increasing our understanding of how women can advance in the economics profession, or mentoring others.

Professor Bell wrote in the 25th Anniversary Newsletter, in the Fall of 1997, the following:

> *"We need every day to herald some woman's achievements, to tout a woman's book or painting or scholarly article, to brag about a promotion or prize and to show admiration for the efforts and influence of women, in their professional and technical and social and human endeavors of all kinds."*

In the spirit of these words, the award requires that the traveling plaque be displayed prominently in a public place in the winner's local area so that others can see the achievements of the winner. Nominations are being accepted until September 15, 2003 and can be sent to:

Francine D. Blau, CSWEP Chair
Cornell University
School of Industrial and Labor Relations
265 Ives Hall
Ithaca, NY 14853
or by email to cswep@cornell.edu

Donations Welcome

CSWEP is currently in accepting donations for our annual Carolyn Shaw Bell Award to help defray the cost associated with the Award. Donations go into a separate account specifically earmarked for this award. If you would like to make a donation, please send your tax-deductible check made out to the "American Economics Association" to:

Liane O'Brien
CSWEP
Cornell University
204 Ives Hall
Ithaca, NY 14853

BRAG BOX

"We need every day to herald some woman's achievements...go ahead and boast!"
—Carolyn Shaw Bell

Francine Blau has been elected Second Vice-President of the Society of Labor Economics (SOLE); she will become President in 2006.

Amy Crews Cutts has been named Deputy Chief Economist, Office of the Chief Economist from previous position as Principal Economist, Freddie Mac.

Francine D. Blau and **Lawrence M. Kahn's** book *At Home and Abroad* was the winner of the Outstanding Book in Labor Economics and Industrial Relations published in 2002 awarded by the Industrial Relations Section at Princeton University.

Do you have an item for the brag box about yourself or a colleague? Send it to: cswepnews@cornell.edu

Biography continued from page 1

getting ahead in the profession. My "life work," *Labor Demand*, was published by Princeton University Press in 1993.

My current research is mostly on time use, including papers that quantify the relative time-intensities of different commodities (eating, lodging, appearance, leisure and others); that describe the demand for and production of variety in the things we do; that describe the demand for and production of temporal routine in our activities; and that analyze people's complaints about being stressed for time in a model that allows inferring whether the complaints are due to having too little time or too much income. I am also working on the impacts of choice of college major on subsequent earnings.

In 2003 McGraw-Hill Irwin published *Economics Is Everywhere*, a principles supplement of 400 vignettes arranged in the order of an introductory micro class and designed to illustrate the ubiquity of economics and how the simple tools of introductory microeconomics can be used. This stemmed from my intro micro teaching, an activity that has continuously occupied me and has generated contacts with nearly 15,000 students.

I have been a Fellow of the Econometric Society since 1996, a Research Associate of the National Bureau of Economic Research since 1980, and a Program Director at the Forschungsinstitut zur Zukunft der Arbeit (IZA) for the past two years. I was President of the Society of Labor Economists in 2001 and of the Midwest Economics Association in 1989.

I have been married for 36 years to Frances W. Hamermesh, now a partner in an Austin law firm. We have two grown sons, a management consultant and an attorney. My hobbies include long-distance running, at which my skills are rapidly deteriorating (making me a firm believer in depreciation in human capital); foreign travel, in which increasing practice has heightened my enjoyment; and playing with my five grandchildren, ages 7 to newborn, whom I do not see often enough.

Board Member Biography

Lisa Barrow

Until my first year in college, I believed that I would grow up to be a medical doctor. I spent my childhood in Montana fascinated by the pictures of diseases and such in my grandfather and father's medical and dental journals, and I learned anatomy "in the field" on fishing and hunting trips. The only career decision I remember considering was whether it was better to be an emergency room physician or another specialty since I thought an ER doc kept more regular hours.

At Carleton College, I drew a late registration time for the fall trimester and was unable to register for zoology. Instead, I ended up in Ancient and Medieval Art History, and began a career path that eventually led me to economics. I continued taking math classes because I liked mathematics, and I signed up for introductory economics because one of my roommates was taking it. At Carleton, introductory economics is taught over two trimesters, the first of which is devoted to macroeconomics. In order to get credit for each class, students must take both courses. After one trimester of macroeconomics, I was ready to give up the credits and move on to other fields. (Apparently, I already understood the concept of ignoring sunk costs.) However, an economics major convinced me that my interest in mathematics would translate to microeconomics, so I signed up. She was right! I enjoyed the structure that economics applied to individual decision-making, and I particularly enjoyed using mathematics to analyze real-world issues. When it came time to choose a major during my sophomore year, I had settled on math, economics, or a double math-econ major. Ultimately, the ability to apply mathematics to policy questions led me to choose economics. My first advisor in the economics department convinced me that I was better off taking more Shakespeare than the course work necessary to complete a double major; he thought I should be a Renaissance woman!

By my senior year, I was not entirely convinced that a Ph.D. in economics was for me. Although, I liked the little bit of research I had done for my senior thesis, and I admired my professors, I had lingering doubts. Sometime during my two years as a research assistant at the Federal Reserve Board of Governors, I naively decided I was going to grad school to become a great economist, and I chose Princeton based on my campus visit.

Fortunately, Princeton turned out to be the right place for me. I was particularly interested in education issues which, thanks to an early conversation with David Card, I discovered were relevant to both the public finance and labor economics fields. (Never having taken a labor class before going to Princeton, I had assumed that "labor" involved unions or heavy lifting.) I took the opportunity to work with Dave Card and Alan Krueger my first summer at Princeton and soon after found myself part of the Industrial Relations Section group. As Janet Currie said in her earlier CSWEP biography, the Section really is an amazing research environment. During my time in the Section, I was able to benefit from the presence of Orley Ashenfelther, David Card, Maria Hanratty, Hank Farber, Alan Krueger, and especially Cecilia Rouse, who became both a mentor and a co-author.

I could have perhaps happily never left the Section during my graduate career, but luckily I was encouraged to talk to and benefit from the many faculty outside the Section. I spent my second summer working as a research assistant to Anne Case who also became a valuable advisor to me on my dissertation research. She was there for me for regular meetings to discuss my progress and to remind me to keep my head down and get more work done rather than spend time worrying about things such as the job market. I also benefitted from the opportunity to work as a teaching assistant for Angus Deaton.

The enthusiasm for research exhibited by Princeton professors was contagious. By the time I was ready for the job market, I knew I wanted to be able to continue working on research, particularly research in education. I accepted a job as an economist at the Federal Reserve Bank of Chicago.

Having previously worked at the Federal Reserve Board, but having little interest in macroeconomic research questions, I never thought that I would end up back in the Federal Reserve System. However, I discovered that in addition to having a staff of very good macroeconomists, the Federal Reserve Bank of Chicago has its own microeconomics group, and three of us–Kristin Butcher, Dan Sullivan and I–have Ph.D.s from Princeton and ties to the IR Section. Most importantly, I continue to work on education research issues and have the time and support to do so.

Looking back on my path to becoming an economist, I sometimes wonder what life might be like as an M.D. instead of a Ph.D., and I am surprised to think that course registration on my first day of college might have made all the difference. Then again, I will never know the counter-factual. The truth is that I really enjoy being an economist and getting paid to think about and research questions that are of particular interest to me. While I am still fascinated by the biological sciences, today I substitute crime shows and the Learning Channel for medical journals and field anatomy.

2005 ASSA Meeting Call for Papers

CSWEP will sponsor sessions at the January 2005 American Economic Association meetings in Philadelphia. We will be organizing three sessions on gender-related topics and three sessions on nongender-related topics. For the gender-related sessions, we are particularly interested in receiving proposals on aspects of women's activities in the economics profession, on the economics of spousal relationships and on issues of child care. However, anyone doing research with gender implications is encouraged to submit an abstract. The three sessions on nongender-related topics will focus on technology. Abstracts are particularly encouraged in the areas of information technology and international development, on technology and international trade (particularly services), and on technology and productivity growth. However, all research topics in the general area of technology are welcome. Accepted papers will be considered for publication in the Papers and Proceedings issue of the *American Economic Review*.

Send a cover letter (specifying to which set of sessions the paper is being submitted) and three copies of a one- to two-page abstract (250–1000 words), clearly labeled with the paper title, authors' names, affiliations and complete contact information by January 12, 2004 to Francine Blau, CSWEP Chair. We strongly encourage e-mail submissions to CSWEP@cornell.edu. Hard copy submissions may be sent to: Francine Blau, CSWEP Chair, School of Industrial and Labor Relations, 265 Ives Hall, Cornell University, Ithaca, NY 14853-3901 (please note on envelope "CSWEP Abstract").

Eastern Economic Association Meetings Call for Papers

CSWEP will be sponsoring two sessions at the Eastern Economics Association meetings. The meetings will be held in Washington, DC at the Hyatt Regency Washington on Capitol Hill, February 20 – 22, 2004. The topics for the sessions will depend on the abstracts received; one of the sessions will be gender-related if possible.

One-page abstracts should include your name, affiliation, snail-mail and e-mail address, phone and fax numbers. Abstracts can be sent via snail-mail, e-mail or fax.

Abstracts should be submitted by **November 1, 2003** to

Rachel Croson
Suite 500, Huntsman Hall
3730 Walnut Street
The Wharton School
University of Pennsylvania
Philadelphia, PA 19104-6340
crosonr@wharton.upenn.edu
phone: (215) 898-3025
fax: (215) 898-3664

Please note that this submission is separate from any submission sent in response to the EEA's general call for papers, but any papers rejected here will be passed on to the EEA. For further information on the EEA meetings please see http://www.iona.edu/eea/

Midwest Economic Association Call for Papers

CSWEP will sponsor two paper sessions and a panel discussion at the Midwest Economics Association Meeting in Chicago at the Westin Michigan Avenue, March 19-21, 2004. The deadline for submitting abstracts/proposals is September 6, 2003.

Catalina Amuedo-Dorantes will organize a paper session on "Gender and Migration." Please send abstracts of 1-2 pages (including names of authors with affiliations, addresses, and paper title) by September 6, 2003 to:

Catalina Amuedo-Dorantes
Department of Economics
College of Arts and Letters
5500 Campanile Drive
San Diego CA 92182-4485
phone: 619-594-1663
FAX: 619-594-5062
e-mail: camuedod@mail.sdsu.edu

Virginia Shingleton will organize a paper session on the "Academic Labor Market." Please send abstracts of 1-2 pages (including names of authors with affiliations, addresses, and paper title) by September 6, 2003 to:

Virginia Shingleton
Department of Economics
Valparaiso University
Meier Hall
Valparaiso, IN 46383-6493
phone: 219-464-5405
FAX: 219-464-6952
e-mail: Virginia.Shingleton@valpo.edu

Finally, CSWEP will once again sponsor a panel discussion on a topic to be determined. Please send suggestions for topics of interest and/or suggested panelists to:

Lisa Barrow
Economic Research
Federal Reserve Bank of Chicago
230 South LaSalle Street
Chicago, IL 60604
phone: 312-322-5073
FAX: 312-322-2357
e-mail: lbarrow@frbchi.org

Southern Economic Association Call for Papers

CSWEP is sponsoring two sessions at annual meeting of the Southern Economic Association to be held in San Antonio, TX at the Marriott River Center Hotel, November 21-23, 2003 (Friday Sunday). Although the sessions have been filled, we need discussants, and certainly welcome you and encourage you to attend the sessions. If you will be attending the meetings, and may be able to comment in one of the topic areas, please contact the session organizer by September 1, 2003 to determine if there is a good match.

Topics in Labor Economics is being organized by Saranna Thornton.

Professor Saranna Thornton
Department of Economics, Box 852,
Hampden-Sydney College,
Hampden-Sydney, VA 23943
phone: 434-223-6253
FAX: 434-223-6045
email: sthornton@email.hsc.edu

Topics in International Productivity and Technology is being organized by Catherine L. Mann.

Dr. Catherine L. Mann
Institute for International Economics
1750 Massachusetts Ave
Washington DC 20036
e-mail: CLMann@IIE.com
fax: 703-759-5145

Summary of the Eastern Economic Association Meetings

February 21-23, 2003

CSWEP-Sponsored sessions at the Eastern Economics Association Annual Conference. In addition to a highly successful cocktail party on Saturday evening, CSWEP held three sessions at the Eastern Economics Association Annual Conference.

Session Title: New Research in Economic History

Session organizer: Simone Wegge (College of Staten Island CUNY)

The first paper, "The Baring Crisis and the Brazilian Encilhamento 1889-1891: An Early Example of Contagion Among Emerging Capital Markets" by Gail Triner (Rutgers University) investigated the extremely topical question of financial contagion. The author uses historical financial data to show that the Baring Crisis and subsequent suspension of debt payments by Argentina in 1890 significantly affected risk premia on Brazilian bonds, even though the two economies had few or no financial links.

The second paper, "The Emergence of the 'Career Woman'" by Diane Mancunovich (Barnard College of Columbia University) used data from 1965-1985 to identify the reasons behind changes in the labor force composition. The author finds that the relative wages of men and women remained constant during this period, and yet that women significantly entered the workforce. The answer to this puzzle lies in the depression of wages in career-building jobs due to the baby boom—relative wages between career jobs and dead-end jobs improved, which drove women into more career-oriented jobs and kept them in the workforce longer.

The third paper, "The Role of Child Labor in Industrialization" by Simone Wegge (College of Staten Island CUNY) and Carolyn Tuttle (Lake Forest College) compares Britain, Belgium, and the German principality of Hesse-Cassel in the first half of the 1800s. The authors find that the passage of education and child labor laws did not initially affect the incidence of child labor of these geographies: children were still an important part of the work force at many different factories, especially in textile production. They find the lowest child labor incidence rates for the German principality, which may be attributable to the higher school attendance and literacy rates of this area. What may also be important is the early emphasis on education in the German states. These findings seem particularly relevant given the public debate about labor practices in the third world in production.

Session Title: Experimental and Behavioral Economics: Nobel 2002

Session Organizer: Rachel Croson, University of Pennsylvania

The second session examined issues in experimental and behavioral economics. The first paper "On the Severity of Bank Runs: An Experimental Study" by Tanju Yorulmazer and Andrew Schotter (New York University) presented an experimental investigation of bank runs. The authors tested a model in which participants decide when to remove their money from a bank—if money is left in longer it earns more interest, but if it is removed sooner you increase the chances that the money will be available. Results from the paper indicate that, as predicted by the equilibrium analysis, bank runs are more likely in bad economic times than in good ones, deposit insurance reduces the incidence of bank runs, the existence of informed depositors reduces the incidence of bank runs, and uninformed depositors often wait to see what informed actors will do before taking action themselves. This research has important implications for developing economies who are still prone to bank runs and other financial disasters.

The second paper, "Legacies, Immortality and the Future: Understanding Intergenerational Behavior in Organizations and Society" by Kimberly Wade-Benzoni (New York University) presented a stream of research in intergenerational games. The research investigates when present generations act in the interests of future generations. Results show that how a given generation is treated affects how they treat their descendents. In addition, there is more intergenerational cooperation with burdens than with benefits. This research has important implications for environmental decisions like gasoline taxation, and with intra-organizational issues like turnover within firms.

Session Title: Labor and Employment Economics

Session Organizer: Rachel Croson, University of Pennsylvania

The third session examined issues in labor and employment. The first paper, "An Inquiry into the Possible Tradeoffs between Antitrust Enforcement and Employment" by Yvon Pho (American University) identified an important and previously unexplored implication of antitrust policy—its effect on labor markets. The author used data from the manufacturing sector and compared employment and wages of firms who had and had not been investigated for antitrust violations. Results indicated that antitrust enforcement increases employment in an industry, and slightly increases wages in the short-term, although the greatest increases are seen in managerial salaries. The author concludes that antitrust enforcement has a positive effect on the labor market.

The second paper, "Assessing the Effect of Formal and Informal Enforcement on Progress toward Title IX Compliance" by Sarah Stafford (William and Mary) investigates the factors which lead to Title IX compliance by schools and universities. The author shows that while compliance has increased in the recent past, the rate of compliance is not related to complaints to the Department of Education, individual lawsuits, NCAA sanctions and lawsuits brought by the National Women's Law Center. NCAA sanctions and the NWLC have increased the speed of convergence toward compliance. This research is an important first-step in identifying what policy tools we have to bring schools to compliance and gender-parity.

I would like to conclude by thanking the paper presenters and discussants for sharing their research and thoughts with us, and Simone Wegge for organizing the economic history session. It was a great pleasure to meet these outstanding researchers. I hope to see you at next year's EEA meetings in Washington DC.

Summary of the Midwest Economic Association Meetings

March 28-30, 2003

Session Title: Tricks of the Trade: Balancing Research and Teaching in Economics

Session Organizer: Lisa Barrow (Federal Reserve Bank of Chicago)

Our 3rd annual CSWEP-sponsored roundtable at the Midwest Economics Association meetings was a great success with panelists Francine Blau (Cornell University), Mark Montgomery (Grinnell College), and Susan Pozo (Western Michigan University). The panelists took turns contributing their thoughts on how they manage to balance research and teaching in economics. This discussion was followed by a short time for questions and contributions from the audience.

While each panelist represented different types of institutions on the teaching-research spectrum, one common theme that arose was to seek ways to increase structure for research. Because teaching inherently has structure, panelists pointed out that the work of teaching can easily expand to fill all of one's time. Panelists helped give their research time more structure by submitting unwritten papers for conferences, working with co-authors whom they are unwilling to let down, submitting grant proposals, and putting off teaching work to the end of the day and doing research work first.

For those working in institutions with fewer resources devoted to research, Professor Montgomery suggested that one way to carve a niche in research was to seek out relatively obscure or proprietary sources of data that have not been heavily exploited by other researchers and subsequently develop interesting research questions. Professor Pozo recommended spending money to put one's research on the production possibilities frontier. Historically, this meant spending money on computing although it was also mentioned that the computational power barrier between primarily research institutions and those with more emphasis on teaching is much smaller with the invention of PCs.

The panelists also discussed that there are both high- and low-return investments that one can make in teaching. They generally believed that the temptation, especially for young faculty, is to over-prepare for teaching and put too much time into crafting lectures. While this type of investment was viewed to have little reward in terms of teaching evaluations, Professor Blau offered some alternative, relatively low-cost investments that can have high returns in terms of teaching. Students like to feel that their professor cares about them as human beings. She suggested that this can largely be achieved by simply making eye contact during lecture, spending time talking to students before class starts, encouraging them to participate in class, and potentially allowing for midterm teaching evaluations to which the professor can respond. The panelists also noted during audience questioning that it may be useful or necessary for faculty to spend some time working on research at home in order to avoid disruption and/or having to say no to students to protect one's research time.

Finally, we had some lively discussion and disagreement over whether women were at a disadvantage when it came to teaching evaluations. Some believed students tended to judge women faculty more harshly and were willing to say things they would not say about male faculty. Others believed that students expected less from female faculty and thus their expectations were easily exceeded. There was also discussion about whether these issues applied to young faculty more than just female faculty.

In sum, the "tricks" seem relevant for all faculty at various career stages and that all could benefit by occasionally stopping to evaluate how they were doing in terms of balancing research and teaching.

Session Title: Women at Risk

Session Organizer: Angela C. Lyons (University of Illinois at Urbana-Champaign)

Three papers were presented during this informative session on women at risk. The first paper titled "The Gender Gap in Pension Coverage: What Does the Future Hold?" was presented by Catherine Hill (National Academy of Social Insurance) and was co-authored with Lois Shaw (Institute for Women's Policy Research). The study uses data from the *Survey of Income and Program Participation (SIPP)* to document pension coverage among male and female employees. The study further identifies gender differences in the likelihood of re-investing pre-retirement lump sum distributions. The findings show that the gap in pension coverage has been closing for working men and women. For women working full-time, participation is nearly equal to that of men. For women working part-time, participation in employer-sponsored pension plans is more unlikely. Interestingly, women and men are equally likely to be enrolled in a defined contribution plan as their primary pension plan; however, important gender differences exist. For example, when changing jobs, women are more likely than men to spend, rather than re-invest their lump sum pension contributions. The findings have important implications for public policy. First, the study provides support for extending pension coverage to part-time workers and lowering vesting periods. Second, public education on the features of defined contribution plans and the importance of re-investing lump sum distributions is needed, especially for women.

Jonathan Fisher (U.S. Bureau of Labor Statistics) and Angela Lyons (University of Illinois at Urbana-Champaign) presented the second paper titled "The Ability of Men and Women to Repay Their Debts after Divorce and the Role of Supplemental Income." They use bankruptcy data and an additional series of questions on household repayment problems from the *Panel Study of Income Dynamics (PSID)* to examine how the transition from marriage to divorce affects default rates for men and women. They find that divorced women are significantly more likely to default than divorced men and married households. Their analysis further reveals that divorced women are more likely than other households to experience household repayment problems if they have lower levels of education, are unemployed, and are in poor health. Divorced women who are receiving welfare payments are significantly less likely to default. The effect of welfare payments on the default rates of divorced men and married couples is insignificant. They find no evidence that child support and alimony payments significantly decrease the probability of default. Their findings suggest that government assistance may help to mitigate the economic consequences of divorce for women, helping them to smooth the transition from marriage to divorce.

Finally, Michael Gutter (University of Wisconsin-Madison) presented the third paper titled "Are There Gender Differences in Risk Tolerance: Subjective vs. Objective Measures?" The paper is co-authored with Tabassum Saleem (University of Wisconsin-Madison). Using data on unmarried households from the 1998 *Survey of Consumer Finances (SCF),* this study examines whether gender differences in risk tolerance are consistent for both subjective and objective measurements of risk tolerance. Ordered probit models are estimated for three measures of risk tolerance—1) the level of investment risk one is willing to assume for a level of return, 2) the ratio of financial assets to total wealth, and 3) the ratio of risky assets to total wealth. The results show that while there may be gender differences in subjective risk tolerance, there does not appear to be gender differences in objective risk tolerance.

Anne Winkler (University of Missouri-St. Louis) chaired the session. Hilarie Lieb (Northwestern University), Susan Pozo (Western Michigan University), and Tansel Yilmazer (Purdue University) provided thoughtful comments on the papers. Thank you to those who participated in this well received and well-attended session.

Session Title: Globalization and Wages

Session Organizer: Diane Monaco (Manchester College)

The first paper, "Globalization and the Equalization of Wages Worldwide" (Tara Sinclair of Washington University, discussant) by Diane Monaco (Manchester College) developed a model of economic geography that includes an expanding labor market to explore the relationship between economic integration and agglomeration. Simulations of the model with an expanding labor market re-emphasize the importance of transport costs in models of economic geography. Deeper forms of economic integration may or may not lead to agglomeration depending on the level of transactions costs. These transactions costs may include tariffs, transportation, cultural barriers, infrastructure among others. Economic integration reduces some transactions costs (i.e. tariffs) but not all (i.e. transport costs). The simulations suggest that if transport costs are low and the level of economic integration eliminates tariffs and labor mobility restrictions, the convergence in later stage globalization appears unlikely.

Rebecca Havens (Point Loma Nazarene University) presented her work entitled "Are American Women Down and Out in a Global Economy?" (Liana Jacobi of Washington University, discussant). This work attempts to link the growing feminization of poverty to globalization. A database is constructed that merges Panel Study of Income Dynamics (PSID) households with National Bureau of Economic Research (NBER) data on industry imports and exports. Pooled time-series cross-sectional data for 1981-1993 is used to explain US female-headed households' income-needs ratios, both on a pre- and post-transfer income basis. Several measures of global exposure are constructed for individual households based on industry of employment (imports, exports, intra-industry trade, trade balance). Using an Ordinary Least Squares model with industry and individual fixed-effects, this research finds evidence that American women who work in globally exposed industries have significantly lower income-needs ratios. Thus, this paper provides evidence to support findings by economists who have argued that trade has indeed hurt workers in industrialized nations. Specifically, this paper finds evidence that American women's economic status has been dampened by the globalization of the world economy.

The final paper in the session, "A Monopsonistic Cobweb: The High Tech Sector" (Virginia Shingleton, discussant) by Diane Monaco (Manchester College), explores a view of highly skilled labor as a tradable commodity that goes beyond traditional marginal productivity based labor theories and is more in tune with observed trade liberalization effects. A model is developed that exhibits "cobweb" and "monopsonistic" labor model traits within a trade liberalization framework. Stylized facts/features in the high tech industry are used as a backdrop for constructing this hybrid wage model. An unequal wage structure across regions within the industry emerges. This model may be used to motivate and/or construct empirically testable models of highly skilled labor as a tradable commodity in the global economy.

Western Economic Association Meeting

CSWEP will sponsor a session on "Policies, Families, and Children" at the Western Economic Association Meetings to be held in Denver, July 11-15, 2003. The session will be chaired by H. Elizabeth Peters (Cornell University) and will include the following papers:

"Maternal Prenatal Substance Use and Development Outcomes Among Children in the U.S." by Shailendar Swaminathan Bisakha Sen (University of Alabama – Birmingham)

"A Sibling Study of the Health Risks of Infant Formula" by Erik Evenhouse (Vanderbilt) and Siobhan Reilly (Mills College)

"The Effect of Family Caps on Illegitimacy, Nonmarital Pregnancy and Abortion: Are there Unintended Consequences to Welfare Reform?" by Joseph Sabia (Cornell University)

"Economic Incentives and Foster Care Placement" by Brian Duncan and Laura Argys, (University of Colorado – Denver)

The discussants will be H. Elizabeth Peters and Terra McKinnish, (University of Colorado – Boulder).

Photos from the May 2003 Board Meeting

CSWEP Chair Francine Blau.

CSWEP board member Daniel Hamermesh.

Pat Fisher (AEA) and CSWEP board members Rachel Croson, Barbara Fraumeni, and Judith Chevalier.

National Economics Club

On Thursday November 6, 2003 CSWEP and the National Economics Club (NEC) are co-sponsoring a speaker in their continuing series of quarterly luncheon events in Washington, DC. Professor Kristin J. Forbes, the Mitsubishi Career Development Chair and Associate Professor of International Management at MIT's Sloan School of Management, will speak on a topic to be announced.

The luncheon begins at noon, ends at 1:30, at the Chinatown Garden Restaurant at 618 H Street NW (just east of the H Street exit from the Chinatown/Gallery Place Metro Station). The speech begins at 12:30. Reservations are required for those who want lunch by 11AM on Tuesday November 4th at www.national-economists.org or through the NEC reservations line (703-493-8824). The cost of the luncheon is $15 for CSWEP and NEC dues paying associates/members, $20 for others.

HOW TO BECOME A CSWEP ASSOCIATE

CSWEP depends on all of its associates to continue its activities. In addition to publishing the newsletter, CSWEP organizes sessions at the meetings of the AEA and the regional economics associations and publishes an annual report on the status of women in the economics profession.

If you have not made your donation for the current member year (January 1, 2003 to December 31, 2003) we urge you to do so.

If you have already made your donation, please pass this on to a student, friend, or colleague and tell them about our work.

Students do not have to give a donation to become a CSWEP associate.

Thank you!

NAME: ______________________________

MAILING ADDRESS: ______________________________

CITY, STATE, ZIP: ______________________________

E-MAIL ADDRESS: ______________________________

☐ check here if currently an AEA member

☐ check here if currently a student   Institute name: ______________________________

Expected graduation date: ______________________________

Paying by: ☐ check

☐ credit card (MasterCard/Visa/Amex/Discover)

Credit card number: ______________________________

Name as it appears on the credit card: ______________________________

Expiration date: ______________ Authorizing signature: ______________________________

If paying by check please send $25.00 to:
CSWEP, c/o Joan Haworth, Ph.D.
4901 Tower Court
Tallahassee, FL
32303

(Please make check payable to CSWEP).

If paying by credit card, you may either mail your form to the above address or fax it to (850) 562-3838

CSWEP Directory

General Policy Matters:
Francine D. Blau
School of Industrial & Labor Relations
Cornell University
265 Ives Hall
Ithaca, New York 14853-3901
fdb4@Cornell.edu

Routine Matters and Items for Newsletter:
Liane O'Brien
School of Industrial and Labor Relations
Cornell University
204 Ives Hall
Ithaca, NY 14853-3901
lew14@cornell.edu

Dues, Change of Address, Roster:
Joan Haworth
Membership Secretary
Economic Research Services, Inc.
4901 Tower Court
Tallahassee, FL 32303
jhaworth@ersgroup.com

CSWEP East:
Rachel Croson
OPIM: The Wharton School
University of Pennsylvania
Philadelphia, PA 19104-6366
crosnr@wharton.upenn.edu

CSWEP Midwest:
Lisa Barrow
Federal Reserve Bank of Chicago
230 S. LaSalle Street
Chicago, IL 60604
lbarrow@frbchi.org

CSWEP South:
Catherine Mann
Institute for International Economics
1750 Massachusetts Avenue, N.W.
Washington, DC 20036
CLmann@iie.com

CSWEP West:
Janet Currie
Department of Economics
University of California - Los Angeles
405 Hilgard Avenue
Los Angeles, CA 90095-1477
currie@simba.sscnet.ucla.edu

ATTENTION CSWEP MEMBERS!
Pass this newsletter along to a colleague.
Encourage them to become a CSWEP associate and support our professional community!

Committee on the Status of Women in the Economics Profession
AMERICAN ECONOMIC ASSOCIATION
Established 1971

American Economic Association
CSWEP
c/o Francine Blau
Cornell University
School of Industrial & Labor Relations
265 Ives Hall
Ithaca, New York 14853-3901

Nonprofit Organization
U.S. Postage
PAID
Ithaca, NY
Permit No. 780