Newsletter

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Career Paths of Women Entering the Economics Profession During the 1970s

Andrea H. Beller, Professor-University of Illinois at Urbana-Champaign

This issue features articles by three women who entered the economics profession during the 1970s, when women began studying economics in increasing numbers. All three received their Ph.D.s from the University of Chicago or from Columbia University, Chicago's intellectual cousin at the time, and all have had successful careers by any standard. Each set out along a different path—one in a first-tier Ph.D.-granting institution, one in a non-Ph.D.-granting institution, and the third in the private sector. All have successfully combined family and career, with between one and three marriages and at least two children. One worked part-time over a long period to accommodate family demands; the others worked full-time continuously.

Several themes emerge from these stories. One is the importance of chance or luck in the unfolding of their careers. A second is the personal satisfaction that comes from following a path consistent with one's values. A third theme is that field of study and cohort affect one's opportunities. And finally, each writer clearly shows how being a woman had its effect upon her professional success—often for the worse, but sometimes for the better.

My friendship with each of these women originated at a different stage of my own career. Like many other women in the field, I believe that the importance of having other women economists as friends cannot be overstated. In addition to valuing their friendship, I have benefited greatly from studying with and obtaining professional advice from them. As graduate students at Columbia, Anna Sachko Gandolfi and I worked together in the same group on (Gary) Becker micro-theory problems. I met Rachel McCulloch while she was teaching at Harvard and I had a post-doc at the Radcliffe Institute. Despite the differences in our fields, I have received much professional advice from Rachel over the many meals we have shared. I initiated contact with Shoshana Grossbard-Shechtman after I began teaching at Illinois upon noting both the similarity in our interests and that she lived in the same city—San Diego—as my in-laws. Our subsequent friendship has allowed me to combine family visits with professional development. This in turn led to a number of professional opportunities, including invitations to present a seminar in Shoshana's department and recently to contribute a chapter to a book she is editing. It is my hope that younger women economists will also benefit from the experiences of these "pioneers," who themselves had few senior women economists as role models.

A Career Built on Serendipity: Forty Years of Zigs and Zags

Rachel McCulloch, Rosen Family Professor of International Finance & Director, Ph.D. Program in International Economics and Finance, Brandeis University

In 1994, Michael Szenberg asked me to write a chapter for a volume of economists' mid-life reflections (*Passion and Craft: Economists at Work*, University of Michigan Press, 1998). Looking back, I was struck by the very roundabout trajectory that had brought me to my present position. A comment by Janet Norwood in the Spring/Summer 2000 *CSWEP Newsletter* therefore caught my eye. Norwood wrote, "Women have to take advantage of the opportunities presented to them; it often isn't quite as straight a career path as it is for men." Although Norwood completed graduate school in 1949, her observation seems equally relevant to my own experience a generation later. Is it still true? Norms for juggling two careers while raising a family have clearly shifted since my own children were born a couple of decades ago. The typical career path for women is now a bit straighter, that for men a bit less so. Most of our junior faculty are married to fellow professionals. Men as well as women tailor their academic schedules to childcare, soccer games, and school events. This is much different from the 1970s, when roles within the family were sharply delineated. Among my younger male colleagues, several came to Brandeis for the same reason I did: to accommodate an important career opportunity for a spouse. One even made the same institutional move, from the University of Wisconsin to Brandeis.[1]

Years ago a colleague expressed her amazement at the many turns in my career that were dictated by personal rather than professional considerations. "You did it all for men!" was how she put it, not bothering to conceal her disdain for this unliberated motivation. Yet she didn't know the half of it. As an undergraduate, I even enrolled in my only economics course because my boyfriend was planning to take it. Updating the record to include all the decisions I have made since then based on likely benefits to husband, children, and/or parents, few zigs or zags are left to be explained in terms of professional advancement. Of course, I grew up in a very traditional era, when marriage and family were paramount in most women's plans. Even in college, career was not an important factor in my thinking. Looking ahead, I envisioned myself primarily as a well-educated wife and mother. Of course I never expected *three* marriages. When my second marriage ended, I was discouraged and at first could not imagine trying again—talk about the triumph of optimism over experience. Yet I did take the plunge once more, and we are now well into our third decade together (a happy example in which the estimated model fails to fit out of sample).

Throughout my career, people have asked what it is like to be a woman in a male-dominated field. Others may disagree, but I believe it can be a distinct advantage. Being different magnifies one's visibility, and visibility is key to professional success. In graduate school I was a hard worker and an outstanding student. The same was true of others in my class at Chicago, but being a woman made me more visible than my male counterparts. My class had only four women out of 60, so we were conspicuous indeed. The faculty knew us all by name and seemed to include us more often than male classmates when professional opportunities arose. I was also fortunate to enter the Ph.D. job market in 1973, just as economics departments around the country began efforts to increase the number of women in faculty positions—usually from zero to one.[2]

Some people manage to develop a long-term plan and follow it through. That approach

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never seems to work for me. Unexpected turns in the road have dominated my life and career. I don't think my experience is especially unusual—we all have lucky breaks and unlucky ones. Being a woman introduces an extra element of luck. Although discrimination remains a real factor, we also get opportunities precisely because we *are* women. This is partly the result of legal or implicit affirmative action, but also, I believe, because we are conspicuous and thus simply more likely to be remembered. In my own career I have tried to avoid focusing on foreclosed options. Rather, I take full advantage of the many opportunities that do present themselves and even (as I indicate below) try to create conditions that lead to such opportunities.

Occasionally it is hard to tell a lucky break from an unlucky one. My (second) husband was drafted during the Vietnam war and eventually spent a year on active duty in Vietnam. I had nearly finished my thesis when he returned to Chicago. To allow him time to complete his own thesis, I searched for a local teaching position. My efforts to generate an early offer proved fruitless, leaving me feeling unlucky and unappreciated. But my failed search meant that I was still uncommitted in the early spring, when a full-time teaching opportunity opened up "next door" at Chicago's Graduate School of Business. This was close to a dream job, offering prestige, motivated students, high pay, convenient luck in disguise: the two-year delay dictated by the military draft meant that I entered the national job market with completed degree, successful teaching experience, and my first two publications.

I then had the good luck to begin my tenure-track career at Harvard. I am not being modest in attributing my Harvard position to luck. At that time Harvard put little effort into nontenured recruiting. Large numbers of assistant professors came and went; few except Harvard Ph.D.s were ever promoted to tenure. My own appointment came about largely because Zvi Griliches remembered me—the magnification effect again—as the only student who had correctly answered a certain growth theory question on Chicago's notorious Core Exam. This particular lucky break occurred just after I arrived at Chicago from MIT—where I had taken a whole course on growth theory—and just before Zvi departed for Harvard.

Typically, my presence at Chicago was partly luck too. My (first) husband, an instructor in the MIT math department, had been offered a desirable tenure-track position in Chicago. I didn't seriously consider staying behind long enough to complete a Ph.D. The senior faculty at MIT, strongly anti-Chicago in those days, urged me to attend Northwestern. However, the junior faculty were more open-minded. The latter included Miguel Sidrauski, himself a recent Chicago Ph.D., who convinced me that Chicago was a better choice. I thus became one of the few economists equally familiar with two strongly opposed schools of thought in economics. Although my marriage did not survive the move, my eclectic education has proved to be an advantage in my career.

While good luck can be very important, you still have to meet luck halfway. I found my first job as an economist, on the Cabinet Task Force on Oil Import Control in Washington, by paying attention and taking initiative. The job was initially offered to one of my graduate school friends. The moment he declined, I rushed to put in my own bid. A few days later I was on a plane to Washington for what turned out to be a very interesting summer. As in many things, my primary motivation for this bold move was traditional—I wanted to be near my boyfriend (later second husband), who was then working in Washington. However, the job paid off professionally, too, by providing the inspiration for my Ph.D. thesis on the theory of import quotas.

Later in my career, I began to realize how important it is to attend key meetings and conferences related to research interests. Although I usually receive at least my share of invitations, I don't always wait to be invited, and I don't base my decision on whether someone else will pay my expenses. I'm amazed by the number of women (and men) who spend freely in other areas, yet hesitate to buy their own plane ticket to the ASSA meetings. I can't count the number of professional opportunities that have come my way within weeks of a chance meeting with someone in my field. That part is good luck. Being there to be met is my way of giving luck a little push.

[1] We both affected CSWEP statistics on women as a percentage of full professors at top 20 Ph.D. granting departments. However, my negative effect dominated, since I constituted a much larger percentage of total women than he did of total men.

[2] I was delighted when the University of Maryland offered me a position as an assistant professor even though they already had several women in the department. They loved me for myself!

Fulbright Scholar Program

The Fulbright Scholar Program is offering 126 lecturing/research awards in Economics for the 2002-2003 academic year. Awards for both faculty and professionals range from two months to an academic year. A new short-term grants program—the Fulbright Senior Specialists Program—offers two-to-six week grants. While foreign language skills are needed in some countries, most Fulbright lecturing assignments are in English.

Application deadlines for 2002-2003 awards are:

- May 1, 2001 for Fulbright Distinguished Chair awards in Europe, Canada and Russia
- August 1, 2001 for Fulbright traditional lecturing and research grants worldwide.
- Rolling deadline for Fulbright Senior Specialists Program

For information, visit our Web site at www.cies.org. Or contact:

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Some Insights Regarding Success in the Economics Profession[1]

Shoshana Grossbard-Shechtman, Professor - San Diego State University

We all know that education and publications affect an economist's success in academics. My goal here is to share some more off-beat insights dealing with choice of field of specialty, gender, and cohort. Given that these insights are based mostly on introspection, they are of an impressionistic nature and should be filtered by the reader's own lenses.

Field. One of my professors in graduate school, Jim Heckman, recommended that I change dissertation topic. He advised me that a thesis on the economic analysis of polygamy in Nigeria was not going to open many doors in academia. He was right, but I did not listen, and paid a price for choosing a topic that appealed to few hiring committees in 1976. Most of my peers from Chicago who were interested in teaching got jobs at Ph.D.-granting institutions, many of them at top schools. My cohort in labor economics at Chicago included John Abowd, Larry Kenny and Tom MaCurdy, who were then hired, respectively, by Princeton, University of Florida, and Stanford. Am I sorry now? No, I love doing research on marriage. With twenty-six years of experience, I am now starting to reap the fruits of my labor.

Gender. Besides the excitement of working with Gary Becker, one of the reasons that I decided to specialize in the economics of marriage was a need to sort my thoughts about gender roles and family. I still have (often unconscious) needs to research particular problems that matter to me at home. For me economic analysis has served and continues to serve as a substitute for premarital counseling, psychotherapy, and family therapy. I am not the only household economist who has been driven by such hidden personal motives. It is my impression that they drive many of the researchers who study the determinants of marriage and family or the effects of marriage and family, especially those of us who have remained active in the economics of marriage (there are not too many long-timers among us). These hidden motives are related to ideologies regarding the importance or lack of relevance of marriage and they vary widely across household economists. In particular, I have noticed that male economists' hidden motives generally differ from female economists' hidden motives. In that sense, male and female economists may not be that different from men and women in general. I may not agree with every word in John Gray's popular book *Men are from Mars and Women are from Venus*, but I accept his major assumption, an assumption shared by many researchers from various disciplines: men and women think and feel differently.

As a result, women and men tend to have different research interests and to approach problems differently. This also applies to economists and explains why gender influences field of expertise and theoretical perspective within a particular area. For instance, I know of very few female household economists who are fond of socio-biological theories emphasizing the effect of nature on individual preferences. Male economists who have used these theories in well-published articles include Gary Becker, Jack Hirshleifer, Theodore Bergstrom, and other luminaries. Gender differentials in taste for theories such as socio-biological models help explain why North-Holland's *Handbook in Population Economics and Economics of the Family*, published in 1997, only includes male contributors (one of them being Bergstrom). In contrast, most other handbooks in that prestigious series include female contributors. I recently read an article about motives for virginity loss. One of the hypotheses was that people who first learn about sex by watching animals are less likely to mention love as their motive for virginity loss. Frankly, I was not surprised that a man wrote that paper. Nor am I surprised that articles about loving care in families are typically authored by women.

If gender differences in taste for particular models in household economics indeed exist, the predominance of men in senior positions could cause the rejection rate for submissions of papers on economics of marriage contributed by women to exceed the average rejection rate. It is my impression—rather than a conclusion based on scientific evidence—that until recently it was harder to publish an article in household economics emphasizing a woman's perspective than one that emphasizes a man's perspective. It is also my impression that (1) the recent entry of more women in household economics and (2) an increased tendency for egalitarian relationships in society at large, have raised the demand for household-related applications of research by women. A journal that has contributed to this increased demand is *Feminist Economics,* started in 1995. It features many articles on household economics and favors articles that take a woman's perspective.

Cohort. As a baby-boomer I have faced difficulties that baby-busters may never confront. I was born right after World War II, when the number of births rose dramatically. For instance, relative to 1946, more than 900,000 extra babies were born in 1947!! We, post-war baby-boomers, were a very large group crowding every place we went to, including graduate schools in economics. When I started Chicago's graduate program in 1972, there were more than 70 entering students. It was one of the largest classes that ever entered the PhD program in economics at the University of Chicago. As a result of this large supply, and in view of predicted decreases in college enrollments, 1976 was a very bad year for job candidates in economics. All segments of the market for economists were impacted, including the market segments in which I participated: labor economics and graduates of top departments.

With no good job offers in hand, I took temporary positions for five years and flirted with the idea of a career in sociology. One of these positions was fabulous: a one-year fellowship at Stanford's Center for Advanced Study in the Behavorial Sciences. But by 1980 I was back in the job market for tenure-track positions in economics. Baby-boomers were still flooding the market. This time, my options were also constrained by the needs of a husband and children. This led me to accept an offer from a well-located non-Ph.D. granting institution: San Diego State. This turned out to be an excellent place for me, but sometimes I wonder what would have happened if I had been born a few years earlier or later. In fact, that question was part of the hidden motivation behind a paper that is coming out in *Feminist Economics* this year, a paper that involved extensive interviews with my intellectual step-brothers and sisters from Columbia, the original home of the New Home Economics.

The effect of cohort probably interacts with that of gender and field of expertise. To the extent that there is discrimination against women in the economics profession, or a preference for theoretical models that turn women off, one expects that *ceteris paribus* female economists born during the baby-boom would have been subjected to more such discrimination than women belonging to smaller birth cohorts. With wage stickiness, inelastic demand by top departments of economics and, as a result, more than usual excess supply of candidates for limited positions in these departments, departments had opportunities to apply a larger battery of selection criteria and to be stricter in the application of any such criterion. This can help explain the well-documented fact that top departments have lower percentages of senior women professors than other departments. Part

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From Manhattan to Manhattanville

Anna Sachko Gandolfi, Ph.D., Professor of Economics, Finance, & Management - Manhattanville College

My career as an economist has not been a typical one, but it has been satisfying and fulfilling. I have also been able to combine my career with a happy marriage and family life and with meaningful community service, so, in some limited sense, I've "had it all!"

I grew up in Queens, New York. Since I wanted to stay in New York, I attended Barnard College. Attending a women's college was a positive influence in my life for it bolstered my self esteem, showed me how to be competitive, and encouraged me to "shoot for the stars." Initially, I planned to major in Mathematics but the Barnard offerings were too theoretical for me so, in searching for a new major, I took Physics and Economics in my sophomore year. I liked Economics better and decided to major in it and I have never once regretted that decision. From Barnard, I went on to the Ph.D. program at Columbia and served as a Teaching Assistant in the Barnard Economics Department for three years. The most illustrious member of the Barnard Department was Raymond J. Saulnier who had served as Eisenhower's Chair of the Council of Economic Advisers. When I got to Columbia, there were many more illustrious members of the profession and I must say, I was impressed. Of the professors who taught graduate courses during my tenure at Columbia, four have won Nobel prizes, Gary Becker, William Vickrey, Robert Mundell, and James Heckman.

As a graduate student, I was certain that my career would be in academics. However, luck or fate or something else stepped in, because my first job after graduate school was in the private sector, working for The Equitable Life Assurance Society, and that association lasted eighteen years. I sort of stumbled on the Equitable job while looking for an academic position. During my third year of graduate work, I attended the ASSA Meetings and decided to test the job market. One of the calls I got was from a gentleman at The Equitable. Although their position was too junior for me, shortly afterwards a more senior position became available. By this time a few things had happened in my life that made me seriously consider the prospect of working in the private sector. I realized that I was not close enough to getting the Ph.D. to be offered a full-time academic position and the part-time teaching options were no longer satisfactory since I was planning to get married and needed to earn more money. My fiance was a fellow economics graduate student who was farther along on his degree than I was, and it made more sense for him to keep working on his dissertation full-time and for me to support us until we could reverse roles. When I initially accepted the offer from The Equitable, I fully expected to return to academia very shortly.

I guess we never know what lies ahead! I certainly didn't because my foray into the private sector lasted for almost two decades before I got back into academia. My job in the Corporate Planning Department was a good fit. I had a staff position with no bottom-line responsibility. My boss was understanding of my need to do some original research and I was allowed to pursue my own interests, as long as they had some connection to the company's business. I had access to data bases, to sophisticated computer equipment, and to technical support. The company payed my tuition, for the databases I needed, for my attendance at economics conferences and in general, everyone was very supportive of my quest for a Ph.D. and of my "academic spirit." I was married six months after I started working at The Equitable and it made sense to stay there, at least for a little longer. My son was born about fourteen months after I was married, and with the full-time job and the baby, work on my dissertation was very slow. Probably the only reason I was able to work full-time and continue working on my doctorate was that my mother, who lived nearby, was willing and able to take care of my son while I worked. I left him in her care, never fearing for his safety or well-being. Soon after we had the baby, my husband began working as an economist at the New York Fed, and I could then devote more time to my dissertation. When my son was about ten months old, I planned to resign from my job so I could finish my degree. I went into my boss's office with my letter of resignation and asked about the possibility of working part-time. He didn't blink an eye before agreeing and for the rest of my tenure at The Equitable, I remained a part-time employee.

It is certain that my gender influenced many of the career decisions that I made. I wanted to have a career but I also wanted to have a family. Although tongue-in-cheek, I said above that I had "had it all," I don't really believe that one can have everything. We economists know from the concept of opportunity cost that choices have to be made and that for every path taken, another is foregone. I'm certain that if I had wanted to devote more of my time and energy to a business career, I could have had one that would have been more high-powered. One of the articles that I published while at The Equitable involved analyzing proprietary data on part-time workers. If I had really desired to move up the corporate ladder at a fast pace, that study alone should have convinced me to become a full-time employee and probably to get into line management as well. But, I guess that I was always an academic at heart, and, in addition, I wanted to spend time with my family, which had grown with the birth of my twin daughters about 1½ years after I got my Ph.D. With the birth of my daughters and a subsequent move to the suburbs, it was necessary to get full-time live-in help. However, on the days that I worked at The Equitable, my mother still came to help out. This was a very important element because the live-in help ranged from "wonderful," a Polish woman who was there when the twins were babies, to "terrible," a young woman who threatened my daughter with steaming water if she didn't keep still. I had also gotten involved in community service. After the school district lost almost two million dollars in an unauthorized investment, several people encouraged me to run for the school board. We stressed my economics and finance background, and I won the election. During my tenure on the school board I served as Vice-President and President, and the achievements of which I am most proud include making certain that the Open Meetings Law was followed and encouraging and approving a science program in which high school students do original research.

I think that circumstances and chance play a role in all of our choices, and had things stayed the same at The Equitable, I might still be there today. However, the corporate world was changing and placing more emphasis on the bottom line. It was becoming clear to me that, if I wanted to stay and prosper at The Equitable, I would have to change my focus and enter operations management and work full-time. When I confronted the prospect of leaving the company, I immediately thought of my "first love," college teaching. While at The Equitable, I had maintained contact with the academic world by frequent attendance at the ASSA Meetings and almost annual attendance at the Western Economic Association Conference, where I usually presented a paper.

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Unfortunately, without the "publish or perish" pressures of an academic career, I didn't always take the next step of submitting the papers to a journal and many were never published. I knew that I enjoyed doing research, but after all those years, I didn't know whether I would still enjoy being in the classroom. The first offer that was acceptable to me was from Fairfield University and it was for a one-year position. The next year when I was on the job market again, Manhattanville College made me an offer that I was happy to accept. By this time, I had decided that I really liked college teaching and that it was where I wanted to be.

Manhattanville offered me a tenure-track position as an Associate Professor, giving me some credit for my work experience. I came up for tenure in my fifth year, received it, and was later promoted to Full Professor. Manhattanville is a small, private, liberal arts college in Purchase, NY. Teaching is the primary focus and last year, the course load went from three to four per semester. Doing research was difficult before; now it is almost impossible.

Luckily, the book that I had written with my husband, Arthur, and with David Barash was completed before that change. It is due to be published by Transactions Press in 2001. Writing this book is only one out of many instances where my economics career was helped by having an economist husband. The book was Arthur's idea and my work on it began during my last sabbatical, when I asked him if he wanted to collaborate on a book with me. My possible topics were more in the financial realm, but Arthur had the idea of synthesizing economic theory and evolutionary theory, and when I began to read some of the literature on evolutionary theory, I was intrigued. Gary Becker was very helpful and supportive of our efforts. When we realized that, for credibility and accuracy we needed to have an evolutionary biologist or psychologist on board, we asked David Barash, who had read our manuscript, to sign on as third author and are very happy that he agreed to do so. The title of the book is *Economics as an Evolutionary Science*.

At this stage in my life, I am happy as a college professor, but I am very glad that I had the opportunity to work in the "real world." My students benefit from my private sector experience, and they seem to respect the fact that I actually used and applied the concepts that I teach. There are things that I miss about the business world, like working with colleagues on projects. I do some consulting from time to time, and this helps to fill that gap and also keeps me in touch with some of the problems and questions facing corporate America today. I am also very active in the Westchester/Connecticut Chapter of Financial Executives International. This is a way of maintaining ties with the business world and also of doing community service since the group awards scholarships to college students.

I suppose that we all look back on our careers and think of what might have been. I would like to have been able to do more research and to publish more. But I think that regardless of the plans we make or the future we envision, many of the choices we make depend on circumstances beyond our control. The important thing is to maintain our contacts, build our networks, and keep our options open. We can always change things if we are not happy with them but we should be receptive to opportunities as they present themselves.

Grossbard-Shechtman . . . Continued from page 5

of this imbalance originated at the assistant professor level, when baby-boomers like me were looking for jobs. In labor economics in the period 1975-1980, very few women graduating from top departments landed in top departments of economics, even though I know that some of these women's grades were above their class average. More than at times of less abundant supply of job candidates, women may have gotten penalized during this period, not necessarily because they were not men, but because they did not think like the men who were hiring them.

The good news is that in recent years the ratio of candidates to job openings is not anywhere near as bad as it was in 1975-6. In a market relatively more favorable to candidates, the penalty for being different may not be as high. Younger women who have a burning desire to specialize in an unusual field, as was my case, may not have to pay as high a price for being different. Male or female, baby-busters can reap the fruits of their relative scarcity. But the advantages of being part of a small generation may be somewhat larger for women than for men, especially if they have research interests differing from those of the gatekeepers of our profession.

[1] I thank Andrea Beller for commissioning this essay and for asking good questions.

Call for Papers for the March 2002 Midwest Economic Association Meeting

The Midwest meeting will be held March 14-16, 2002 at the Westin Michigan Avenue in Chicago. CSWEP will sponsor two sessions at this conference: a session on Evaluating Social Policies that Target Women and a session on School Reform and School Choice. Please send abstracts of 1-2 pages (including names of authors with affiliation, rank, address, and paper title) by Friday September 14, 2001 to the address given below. Earlier submissions are encouraged. Submissions can be sent via snail mail, e-mail, or FAX. Please note that this submission is separate from any submission sent in response to the MEA's general call for papers, but any papers rejected here will be passed on to the MEA. CSWEP will also hold its second annual Mentoring Roundtable at the 2002 MEA meeting. Please see the MEA program for further details.

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An Interview with Dr. Judith Chevalier

Associate Professor, Graduate School of Business, University of Chicago
1999 Elaine Bennett Research Prize Recipient

Interviewed by Caren Grown, International Center for Research on Women (ICRW)

I was an undergraduate at Yale, and I had no clue what I was going to do. I thought I would become a biology or a chemistry major, though I never did take a science course. But I took economics my freshman year, and I was kind of interested in it. My first class was Bill Nordhaus' introductory macro. It was an epiphany! It introduced me to how economists think. The intro class was pretty easy so I thought "this isn't so bad!" I kept taking more classes, and I had a lot of good professors at Yale. Rick Levin advised my undergraduate thesis. I also took a Ph.D. class with Nancy Galini and Nancy Lutz , who interested me in industrial organization.

Even as a child, I wanted to be an academic, although I didn't know in what field. My image of academic life was very romantic. After Yale, I thought about public policy school or law school, but economics seemed more rigorous. Graduate school was much better than I anticipated. It was really hard work, in contrast to my childhood image of drinking tea and discussing literature!

At MIT, I knew I was going to do IO from the start. Jean Tirole and Paul Joskow taught the intro IO sequence. MIT had a lot of good IO economists around at the time, including Nancy Rose and Dick Schmalanese, who had just come back from Washington. It was a good place to do IO. I also took economic history and thought I might actually go into that. I took a great class with Claudia Goldin and my work reflects that background more than you might think. Claudia loves finding old documents and using them in her empirical work. I do that too, but the documents aren't as old. I also took a corporate finance course with Jeremy Stein, and became quite interested in that. He had a little section on his syllabus on IO-corporate finance interactions. There wasn't much in that section; it was just something he was interested in. We talked about it in class and when I started my thesis search, that area was something I was interested in.

When I was in graduate school (in the early 90's), the new empirical IO was taking off; we were supposed to get really serious about a single industry. I was looking for an industry and had some of these corporate finance ideas in mind. The idea for supermarkets came from a Business Week e article that appeared shortly after the LBO wave. The article questioned whether Safeway was competing the same way it competed before. It wasn't theoretical, just interviews, but it got me thinking. And the supermarket industry worked out well because it allowed me to do a hybrid IO-corporate finance topic. It was a single industry, but because the competition is local, there were different combinations of firms and different local markets.

I had started out to write a paper about prices, but I had a lot of difficulty getting scanner data. To kill time while I was waiting for the data, I did a paper on entry and exit. This paper eventually appeared in the AER. When the scanner data finally arrived, they were not what I really wanted, so they did not end up being a big part of the work. I did use scanner data again when I did a paper with David Scharfstein on "Capital Market Imperfections and Countercyclical Markups."

The AER project on exit and entry relied on supermarket location data which I dug up from a magazine called Progressive Grocer. The Harvard Business School only had three years of the magazine, and I found another two years at U. Mass. I remember trekking around copying this data from everywhere. I didn't have a Harvard Library card, because I was at MIT. Someone pretended I was his research assistant so I could get a Harvard Library Card. It was all hand entry, more perspiration than inspiration.

I love the library, and if I weren't an economist, maybe I'd be a librarian. Crawling around a dusty basement to get data is actually my comparative advantage! I love sitting down there with some old books that no one else has ever looked at and checking out the data. To tell you truth, I love data work more than any other aspect of my projects.

I became interested in mutual funds in discussions with my friend and co-author, Glenn Ellison. We were in high school together and then we both went to MIT for graduate school. Then, when we were both junior faculty at Harvard, we started discussing mutual funds and the behavior of mutual fund managers. We had an idea for a paper that turned out not to work, and then Glenn had the idea about risk shifting. The project was a ton of work. We obtained data from Morningstar, but they were incomplete. Glen wrote a program to match the data to CUSIPs (uniform identification procedures). But then close to 150,000 securities failed to match. We spent the bulk of our time doing the matches. We now have three papers together, one in the JPE, one in the QJE, and one in the Journal of Finance.

The idea for the paper that we wrote third (our QJE paper) actually came before the idea for the second paper (the Journal of Finance paper). In looking at the data, we realized that fund managers were turning over frequently, much more frequently than we had anticipated, on the order of 25 percent per year. We realized we could examine the labor market for fund managers. We could track the careers fairly decently; we could measure performance and we had a measure of managerial risk taking. A manager's risk taking behavior is something you couldn't really measure in most datasets.

I think that the biggest contribution of the QJE paper on career concerns is that they show strongly that implicit incentive schemes matter. Both in the literature and in popular conversation, people think too much about the incentive effects of CEO pay for performance contracts. But an idea that hasn't gotten a lot of play is that, at the same time you are writing CEO contracts, you have to consider that there are other implicit contracts that CEOs face that also affect their behavior— either for good or for bad. If the CEO knows he will be fired if he doesn't perform well, that will affect his behavior; if he thinks that he will leave his job and get a better one if certain things happen, that also affects his behavior. So, the notion that there are implicit incentive schemes at work is relevant. We always knew that, but I don't think there was a great deal of evidence for it. Our results show that it is important to look not only at CEO contracts, but also the rest of this person's incentive scheme.

Our Journal of Finance paper was an outgrowth of the career concerns project. One of the most extensive literatures in finance considers whether there is performance persistence in mutual funds. The question that's always been asked is, "Is time T performance predicted by time T-1 performance?" This is usually done at the fund level. However, we realized that if ability exists and if it resides in the manager, you will have a hard time finding evidence of it if 25% of the funds are turning over their managers every year. That is how we started thinking about taking a cross-sectional approach to performance instead of a time series approach.

My current projects do not have a common theme. I am working with Anil Kashyap and Peter Rossi on the question of whether markups are counter-cyclical, and if so, why; this is an outgrowth of prior work that we have each done

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An Interview with Sandra Ohrn Moose

Senior Vice-President and Director, Boston Consulting Group
1999 Carolyn Shaw Bell Award Recipient

Interviewed by Barbara M. Fraumeni, Chief Economist, Bureau of Economic Analysis

I ended up being one of the few women majoring in economics at Wheaton College, although I had intended to major in chemistry. My father, a businessman, felt as though economics was a good discipline, very practical and could take me in a number of different directions professionally. Also, I benefited by having two faculty members, both of whom were well along in their years, who took an interest in me. One was acting president of the college who had experience working in government and academia. She was the one who opened up my horizons in the same sense as my father did.

The nice thing about my cohort group at Wheaton, it was that it was the first cohort group at Wheaton where most of the women majored in the social sciences or physical sciences and were interested in doing something professionally before getting married. At that time, Harvard Business School didn't accept women for the two-year degree program, only for an Associate MBA degree from Radcliffe. So I went to Harvard for a Ph.D. in economics. As it turned out, sometime in the fall of 1963 they decided to let the women who had enrolled in Harvard Business School in the fall of 1963 stay on for two years and graduate with an MBA.

Having gone to a co-educational high school, one of the things I loved about Wheaton and being all female was you could do anything that you wanted to. You could study as hard as you wanted to and you really weren't worried about the social pressures of being perceived as too smart that no young man would ask you out on a Saturday night. I found it was just a wonderfully supportive environment to try out new things, to study as hard as you wanted to, and to go into positions of leadership.

Wheaton gave me a lot of confidence, maybe some false confidence. I say false confidence because I think women's schools did not in those days teach economic theory. During my first week at Harvard, I didn't understand an awful lot of what was going on. Fortunately there were two other women in my cohort group and I had math as a background. In one course there was a section mate and he couldn't believe the three of us knew as little as we did. So he took it on as a challenge to teach the three of us because he didn't want us dragging down the grade point average of his particular section. We didn't know how to repay our tutor, as he really didn't want money. So instead we used to invite him to dinner and we fixed him up with a lovely woman. Two or three years later, they got married and they're happily married today.

Wheaton has now gone co-ed. I was on the Board of Trustees when that decision was made and found it personally a difficult decision because I got so much out of the all-women environment. I voted for it and it turned out to be a good decision because most young women today don't want to go to a single sex school. I think it's terrific that Wellesley and Smith have the endowment to keep them single sex.

In terms of my Ph.D. program, it was tough going all the way. I did enjoy teaching—they did allow me to teach—which broke some new ground. Evidently they had allowed a woman to teach once before but supposedly she went "hysterical" in one class. The university was desperate in my cohort group because they didn't have enough graduate students to teach. The six young men I had in the junior honors tutorial were so disappointed that they were the only ones that got "the woman." Eventually they got used to having me as their tutor and I did form mentioning relationships with them. In fact one of them called me as recently as two years ago to ask my advice.

Finishing up in the middle of an academic year, I thought I would try to get some non-academic experience. I ended up having an interview with the founder of The Boston Consulting Group. In my interview with him, we scribbled back and forth on the blackboard. At the end of three hours he looked at me and said "well, lady you've got a job if you want one but I've never heard of a woman before in management consulting."

By the time I got to BCG, I already felt as though I was a pioneer because there were so few women anywhere at Harvard. I didn't want to do anything that would make people say, "oh boy, we'll never hire another woman." I probably made personal sacrifices and tradeoffs that in retrospect I didn't really need to do. As a result my personal life suffered. I bent over backwards to make sure the quality of my work was always very good and worked easily ten or fifteen percent harder than my average male counterpart.

So by the time I got an opportunity to sit on the Board of GTE, fortunately they had already had another woman on the board who was older than I: Juanita Kreps, who had to go off the Board when she became Secretary of Commerce. They thought that she was very valuable and had some good insights. Since there were so many women employees in a telephone company and women shareholders, they really wanted to have another woman. We came up to a major decision, which I actually opposed in a board meeting. I was articulate as to why I was opposed to it and I voted against it, which was the first time in quite awhile that anyone had voted against a proposal before the Board. Needless to say the company went ahead and as it turned out, it was a disaster for the reasons that I said. That won me points with the directors and they decided that I wasn't too bad after all, despite being a woman and being young.

On these Boards, I was also very sensitive to the promotion and status of women in each of these organizations. At Rohm and Haas they had not allowed women to take on manufacturing line-operating responsibilities being overly sensitive to the sometimes hazardous nature of chemical manufacturing. Today Rohm and Haas must have, I think, four plant managers who are women and one of them has responsibility for one of their largest plants. And there's a woman now who is a senior vice president who probably will be a future contender for the CEO position.

It is very hard to balance a business career with your family. Flexible hours are still difficult in most business environments. It's a bit easier for consultants to have some flexibility, but the hours are long. When I was running the New York office, we ended up having over 50% women. And with respect to the East Coast officers, 15% of them are women. So I feel good about bringing women along and mentioning them. There are organizations that I belong to that are trying to do mentioning for women in business, including the Committee of 200. The Committee has been involved with Columbia and Harvard, in the latter case in sponsoring a week long seminar in entrepreneurship for women.

I was lucky in that I had a very supportive mother. I was married for about 16 years and actually my husband was very supportive. If you have a family that just doesn't buy into the notion of a woman having a serious career, then it's very hard to have a career. But having said that, it's still demanding in terms of trying to get on with a career, taking care of my mother, and I had two stepchildren who came every weekend.

I managed my work to avoid it creeping into the weekend. I really was able to draw a "bright line" around it. I got some of that from my father. I would say "oh, I have to go into the

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Chevalier . . . Continued from page 8

independently on this issue. There is a debate in macro about whether prices rise or fall during business cycle busts. There are several models trying to explain why markups might be countercyclical. We are using a huge supermarket scanner data set to tease out evidence for or against these various models.

I also have a couple of e-commerce projects that I'm working on. One, with Dennis Carlton is about vertical restraints and channel conflict on the internet. We examine how manufacturers who rely on promotional effort by retail stores are transitioning to sales on the internet. We collected data on perfumes, and will collect data on other products, to understand what determines availability and pricing on the internet. An early finding is that manufacturers with narrow distribution channels often avoid making their products available on pure internet retailers sites and instead sell them through manufacturer sites. If they sell them from the manufacturer site they can control the extent of free riding between the physical retail stores and the internet stores. In general, manufacturer websites charge very high prices; in effect, impose resale price maintenance on themselves. Exclusive distribution mechanisms help with the free rider problem, but it means that manufacturers probably often face the situation in which, if they are trying to limit the number of retailers, there are consumers who don't have access to a retailer.

We looked at many sites that sell perfumes and, for perfumes common across all the sites, or across some sub-sets of the sites, the price dispersion was astonishing. One might hypothesize that large price dispersion can't exist on the internet. Nonetheless, we found that some perfumes cost $7.99 in one place, $54.00 someplace else, and $190.00 on the manufacturer's site. However, there are many perfumes in our sample for which price dispersion doesn't exist, because the manufacturers only allow sites to sell it that don't discount off of the manufacturer's suggested retail price. Manufacturers will distribute some perfumes widely, and those are going to have a wide range of prices on the internet depending on whether you go to an upscale site or a downscale site. Because resale price maintenance is technically illegal, manufacturers can't source perfume to a site and say, "Oh, by the way, don't discount it." So, instead, some sites build a reputation for not discounting and manufacturers who are very concerned about retailer inputs will only sell their products there.

If I were to give advice to young women, I would tell them work very, very hard. Second, find a co-author. I have been lucky with my co-authors. I work with other people because it has given me lots of opportunity to learn new things and my work has grown as a result. Finally, work on what you're interested in. I always tell my colleagues, "I just work on little problems and try to get the answers right." And, you know, I think there's something to that approach. I tell my students, "Just get the data, make sure it's entered correctly, check it twice and it will all flow from there." I think that it makes sense to start on something that is interesting to you, even if you are not sure it is a "big" problem. Because sometimes something bigger develops once you get started.

Ohrn Moose . . .Continued from page 9

office on a Saturday." My father sat me down one time and asked if I was really working as efficiently and as effectively as I should. He felt there was something wrong with my work style if I couldn't get it done in the five days. You need to have time for yourself, for your family and to take a break from work. My father basically said that if it isn't important enough to do Monday through Friday, it isn't important.

What I find in talking to young women, who are having children, is that they are often hesitant about hiring people to help them. Their instinct, if anything, when they go to hire people is to hire younger, cheaper folks. I will advise against that. And similarly in terms of managing a household, hire a high-quality trustworthy person, who can clean your house, run errands for you, etc. Even though you are spending a fair amount of your salary doing that, it's well worth it. I have a bookkeeper. I encourage every woman who is interested in a serious career to spend more money on services.

In terms of women playing leadership roles, it's easier today. This new generation of men who are heads of organizations has been brought up differently. Some of them have had mothers or wives who have had careers or daughters seeking serious careers. Most companies are attempting to implement some sort of flexible work schedules to retain high quality women. I find that women in leadership roles are often a little different than men by being much more oriented around the team and this is well received.

My advice is not to try to do it all at once. Role models and mentors are valuable. I did a piece of research work about 15 years ago at BCG and interviewed a number of both women and men who had left too early in their career. What came out loud and clear from the women is that they needed more mentioning, especially at critical junctures in their careers, namely promotion points. Different skills are required as you move in your career. They also needed the support and confidence that they can really perform well in a new role. My suggestion is always to pick two, don't just have one mentor. The reason is you learn different things from different people. Also at the time for promotion, it's always much better to have two voices saying she's terrific and she deserves a promotion than just me.

I have found in my own work that women fear failure more than they desire success, whereas men seem to be much more oriented for the brass ring. Part of what failure teaches you is to pick yourself up and to try again.

Elaine Bennett Award

The American Economic Association's Committee on the Status of Women in the Economics Profession announced the award of the Elaine Bennett Research Prize to Susan Athey, Castle Krob Career Development Associate Professor of Economics at the Massachusetts Institute of Technology. The prize was presented January 5, 2001 in New Orleans. The prize presentation was followed by a lecture by Dr. Athey, "Private Information in Ongoing Relationships," and a reception in Dr. Athey's honor.

The Elaine Bennett Research Prize is given every two years to recognize, support, and encourage outstanding contributions by young women in the economics profession. The prize is made possible by contributions from William Zame and others, in memory of Elaine Bennett, who made significant contributions in economic theory and experimental economics.

As the second recipient of the Elaine Bennett Prize, Dr. Athey epitomizes the ideals and standards being honored. Dr. Athey graduated magna cum laude from Duke University in 1991, and received her Ph.D. from Stanford University in 1995. She is a Faculty Research Fellow of the National Bureau of Economic Research and the recipient of numerous awards and honors, including a Hoover Institution National Fellowship during the current year. She was recently awarded a Faculty Early Career Development (CAREER) grant by the National Science Foundation, their most prestigious honor for junior faculty members. Dr. Athey has made important contributions to microeconomic theory, the economics of organizations and management, and industry economics.

Carolyn Shaw Bell Award

It was announced at the Committee on the Status of Women in the Economics Profession's (CSWEP's) business meeting at the Allied Social Science Association Meeting in New Orleans that ***Eva Mueller***, a Professor Emerita of the Department of Economics and a Research Scientist of the Population Studies Center of the University of Michigan, is the third recipient of the Carolyn Shaw Bell Award. She is the first academic recipient of the award, the first recipient was Dr. Alice Rivlin of the Brookings Institution and the second was Dr. Sandra Ohrn Moose of the Boston Consulting Group. Each of these women received their Ph.D. in economics from Harvard University.

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 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 of others.

Professor Mueller has had a distinguished academic career at the University of Michigan. In 1942 she received her B.A. from Smith College, where she majored in economics. In 1951 she received her Ph.D. in economics from Harvard University and joined the staff of the University of Michigan's Survey Research Center. In 1957 she joined the Department of Economics and was named a Full Professor in 1964. During the first two decades of her career as a Ph.D. researcher her work emphasized analysis of consumer behavior in the U.S., subsequently she moved on to work related to economic development and economic demography. She became associated with the Center for Research in Economic Development and the Center for South and Southeast Asian Studies in 1968, joining the Population Studies center as a Research Scientist in 1970. Professor Mueller is a Fellow of the American Statistical Association and has served on the Board of Directors of the Population Association of American and as its 2nd Vice-President.

Few women of her cohort were successful as academic economists. A letter nominating her for the award noted how she was told upon completing her Ph.D. that if they had thought she could make it through the program at Harvard, she would never have been let in. Other letters describe her as a caring role model and a trailblazer of utmost modesty who passed on advice and survival skills to her students, and in particular pushed female students to excel and to complete their degrees. Her notable accomplishments make her a worthy recipient of the third Carolyn Shaw Bell Award.

Carolyn wrote in the CSWEP 25th Anniversary Newsletter in Fall of 1997:

"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 her words, the award requires that the "master" plaque be displayed prominently in a public place in the winner's local area so that others can see the achievements of the winner.

CSWEP represents women's points of views in the committee work of the American Economic Association (AEA), monitors the progress of women within the profession, and makes an annual report to the AEA on the status of women in economics. CSWEP associates are women and men in the diverse areas of the profession–in academia, government, and business. CSWEP has co-sponsored with the National Science Foundation Creating Career Opportunities for Female Economists (CCOFFE), a series of national and regional workshops which bring senior women economists together with junior female economists to form teams to improve their grant, research paper writing, and other professional skills.

The award ceremony was held at the Hilton New Orleans Riverside on January 5, 2001. Professor Mueller was unable to attend the award ceremony in person, but a video of her accepting the award in Michigan was shown.

NSF CAREER Grant Awards

Susan Athey, MIT

CAREER: Private Information in Auctions, Pricing Games, and Ongoing Relationships

In many relationships, agents interact repeatedly over time with the goal of achieving a self-enforcing cooperative outcome. Problems of this nature are widely studied within economics, and a primary application is collusion among firms. I propose to incorporate into such models the presence of privately observed shocks to the utility of each actor, shocks that affect the efficient actions for the group. I will develop a theory of such relationships, characterizing optimal collusive schemes, and analyzing how these schemes change with the economic environment (such as the nature of anti-trust regulation). I argue that the nature of a collusive scheme hinges critically on the ability of firms to track the identities and actions of individual cartel members over time, and implement schemes that favor or disfavor individual firms. When firms cannot use future market-share favors to reach agreement, optimal collusive schemes can be characterized by high prices and productive inefficiency, and the absence of equilibrium-path price wars. In contrast, when firms have access to future market-share favors, they use them to provide incentives for truthful revelation of costs, without resorting to low prices or price wars. Characterizations of the optimal collusive schemes in this context are challenging, and firms may incur productive inefficiency when trying to implement asymmetric outcomes. Nonetheless, I outline a methodological approach to this problem, with both theoretical and computational parts, and I provide some initial results.

With these tools in place, it is possible to evaluate the role of alternative instruments that might be available to the cartel. I propose to analyze the role of explicit communication about cost conditions, highlighting a tradeoff between improved coordination and market-share allocation, and heightened incentives to deviate from a collusive agreement following the revelation of cost information. I further consider monetary side-payments that incorporate some transaction cost, for example, due to the probability that the side-payment will be detected by anti-trust enforcement. Such "bribes" can be a substitute for future market share favors, but if they have any transaction cost they will not fully replace market share favors: optimal collusive schemes will generically be non-stationary.

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Maristella Botticini, Boston University

CAREER: Markets, Institutions, and Households in Historical Perspective

This project is designed to develop a research and education plan whose main objective is the integration of economic models and economic history. The research plan strictly consists of extensive data collection effort combined with a theoretical framework and quantitative analysis. Although in thepre-modern context of medieval and Renaissance Florence, Genoa, and Venice, this research project intends to analyze important issues for contemporary developing economies that share features of a pre-modern economy. Four integrated projects will be implemented. These projects build on the investi-gator's previous work on medieval and Renaissance Tuscan marriage markets, but greatly e expand this work in terms of both the theoretical framework and the historical and contemporary evidence used to test the models.

The first issue is explaining why in some societies parents transfer wealth to their daughters through dowries and to their sons through bequests. The custom of dowries is costly to the family. If it is efficient for parents to transfer resources to their children at the time of marriage, they should do so. If it is not efficient for them to transfer resources to their children at the time of marriage, they should be able to choose otherwise. What is the benefit of this custom? A theoretical framework is built in which dowries are the optimal solution to the tradeoff between family wealth creation and distribution faced by altruistic parents. Second, some historians have argued that dowries disinherit women; when receiving dowries, daughters would receive a smaller share of their family's wealth with respect to their male siblings. However, the evidence presented to support this claim is thin. Given the adverse effects of dowries on women in places such as contemporary India, this question is brought out in sharp relief. Prelimin-ary evidence on early Renaissance Tuscany indicates that dowries did not disinherit women. Parents used dowries to solve a free riding problem between their married daughters and sons, but at the same time they transferred fair shares of wealth to their daughters and sons. Another important issue is the intertemporal variation in dowry prices. The median dowry value in Florence from 1260 to 1435 increased ten times and a dowry inflation also occurred in contemporary India. It remains an open question whether population growth and the marriage squeeze determined this increase, or whether economic growth and a greater wealth can explain it. The study of the intertemporal variation of dowries in medieval and Renaissance Florence, Genoa, and Venice will also offer the opportunity to analyze the effects of public finance and capital markets on parents' bequest behavior.

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NSF CAREER Grant Awards

Susan Athey . . .Continued from page 12

Proposed extensions to this framework include the incorporation of business cycle fluctuations and alternative assumptions about the sources of private information. For example, I propose a model where demand is stochastic and firms privately forecast demand, but the final realization of demand is publicly observed. In such settings, firms will be willing to undergo price wars on the equilibrium path as a punishment for pricing behavior that does not "match" the realized demand level. More generally, I also plan to apply the framework to other contexts, including the provision of public goods in ongoing relationships, and problems of organizational design.

The final component of my proposal concerns the empirical measurement of the importance of private information in auctions, with a focus on Forest Service timber auctions. I propose a variety of approaches, both "structural" and "non-structural," to identify the presence of, and extent of, private information about an unknown attribute of the object that affects the utilities of all bidders. Quantifying the extent of the "winner's curse" in such settings provides insight into strategic use of information in auctions and other settings characterized by adverse selection, such as insurance markets.

In terms of education, I plan to integrate graduate and undergraduate students into the research process, train them in the new methods I propose, and advise them on related thesis topics. I further intend to continue to aggressively seek out undergraduates, mentor them, and help them apply to graduate school.

Maristella Botticini . . .Continued from page 12

This can provide interesting insights for contemporary developing countries in which the dowry system is alive and capital markets are imperfect or sometimes missing. Preliminary evidence shows that investments in shares of the public-funded debt played a major role in dowry funding in medieval and early Renaissance Florence. A significant part of this research will involve the extensive collection of data from Italian archives. The wealth of data partly justifies the focus on the three Italian city-states that were vibrant and leading economies in medieval and Renaissance Europe. More important, the Florentine, Genoese, and Venetian economies are great case studies because by sharing features of both contemporary developing and developed countries they can shed new light on the transition from the former to the latter type of economies.

The main goal of the education plan is to establish economic history as a major component of both the undergraduate and graduate curricula at Boston University. Given the strong interest by the Department of Economics in research focusing on development economics, the study of past economies, whether they failed or succeeded in developing and growing, is particularly enticing for students. The expected outcome of this education plan is the expansion and improvement of the two economic history courses offered for the first time this past year by Boston University's economics department. To enrich the courses in economic history, the investigator will also organize each year a lecture series similar to the one realized this past year-made possible by a grant from the Humanities Foundation of Boston University-in which economists and historians working on similar topics presented their work.

Rachel T. Croson, University of Pennsylvania

CAREER: Experimental Game Theory: Integrating Psychological Concerns with Strategic Analysis

Being an economist requires that we respond to the troubling question, "Don't economists assume that everyone is selfish?" While it is certainly true that most economic models involve actors who value only their own consumption, this has long been recognized as a simplifying assumption and not descriptively accurate. My proposed research is aimed at increasing the descriptive accuracy of economic theory by incorporating social and psychological concerns. The goal of my research is to demonstrate and investigate how psychological concepts impact economic decisions. I investigateconcepts from social psychology (e.g. equity and helping behavior) from cognitive psychology (e.g. nonconsequential reasoning and framing) and cross-cultural psychology (e.g. collectivism and individualism) on economic decisions like bargaining and public goods provision. My research demonstrates the impact of these concepts on economic behavior and suggests new, more descriptively accurate, models of human behavior.

ICRW Press Release

ICRW'S POVERTY REDUCTION AND ECONOMIC GROWTH UNIT GETS NEW DIRECTOR
WORK WILL FOCUS ON MACROECONOMICS, GENDER EQUITY AND WOMEN'S PERFORMANCE

Washington, D.C. – Caren Grown has joined the staff at the International Center for Research on Women (ICRW) to head its research unit on Poverty Reduction and Economic Growth. Ms. Grown holds a Ph.D. in Economics from the New School for Social Research. She will focus her efforts on building a program of research, policy advice, and technical assistance on macroeconomic and trade policies that reduce poverty and gender inequality, and expand women's economic rights and opportunities.

"I am very pleased to join the stellar group of researchers and policy analysts who are affiliated with ICRW. The Center plays a unique role in generating knowledge about the roles of women in development, and I look forward to contributing to its excellent work," Grown said.

Grown's expertise is a vital addition to the organization according to ICRW President Geeta Rao Gupta, who stressed the critical and continued need for research in the areas of poverty reduction and economic growth. "In particular, governments and the larger international community have made some progress in improving women's educational and health status. But we still have a long way to go in increasing women's access to economic resources, and their ownership of and right to assets such as land and property," Gupta said.

Prior to joining ICRW, Ms. Grown served as a Senior Program Officer at the John D. and Catherine T. MacArthur Foundation where, among other projects, she coordinated a special initiative to strengthen the contribution of economic analysis to social problems. She co-founded an international working group on gender and macroeconomic policy, which produced three special issues of the journal, World Development, on the relationship between gender inequality and economic growth. Ms. Grown has also served as a Research Economist with the Center for Economic Studies at the Bureau of the Census, and as a consultant to the Ford and Ms. Foundations.

"Through her leadership ICRW can continue to make important contributions to shaping policies and programs to improve women's economic status," Gupta added.

The CSWEP "Brag Box"

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

Jean Kimmel, Senior Economist at the W.E. Upjohn Institute for Employment Research in Kalamazoo MI, will be an Associate Professor in the Department of Economics of Western Michigan University, also in Kalamazoo, starting in Fall 2001.

Karine Moe was promoted with tenure to Associate Professor in the Department of Economics at Macalester College.

Donna Gilleskie was promoted with tenure to Associate Professor in the Department of Economics at the University of North Carolina at Chapel Hill.

CSWEP Sessions at Southern Economic Association Meetings

"Service Learning in the Economics Curriculum"
Chair and Discussant: Kirsten K. Madden (Millersville University of Pennsylvania)

"Service Learning in the Microeconomics Principles Course: What Can You Achieve with Junior Achievement" by Gail Mitchell Hoyt (University of Kentucky) describes a service learning option offered for the first time at the University of Kentucky in the Fall 2000 semester. Interested microeconomics principles students presented economics lesson plans created by the organ-ization, Junior Achievement, to local elementary schools. The paper discusses the implementation of this project and, based on survey responses from the microeconomics students, the paper statistically describes "who does service learning."

"Economics and the Real World: A Service Learning Program Application" by Myriam Quispe-Agnoli (Federal Reserve Bank of Atlanta) describes a service learning project option in the course, Economic Development in Latin America, offered at Tulane University. Students were given two service learning options. They could participate as tutors in an inner-city elementary school in New Orleans or they could volunteer in a New Orleans public housing project. The paper describes the class experience with this project and evidence suggesting the students found this a stimulating experience which brought development issues to life. The paper also analyzes inter-disciplinary data concerning service learning experiences at Tulane University.

The final paper concerns "Errors in Perspective on Job Mismatch: Lessons from a Community Improvement Project" by Gail Corrado (University of North Carolina at Chapel Hill). This paper describes an experience with a service learning research project from the researcher's perspective. A main point derived from this paper is that service learning is an effective mechanism to expose researchers to the limitations of economic theory.

"The Economics of Worker Benefits"
Chair: Saranna Thornton (Hampden-Sydney College). Discussants: Brett (Brian) O'Hara and Saranna Thornton.

Three papers were presented at the CSWEP-sponsored session on the Economics of Worker Benefits. The first paper was by Rachel Connelly (Bowdoin College), Deborah DeGraff (Bowdoin College) and Rachel Willis (UNC-Chapel Hill) and was titled "The Value of Employer-Sponsored Child Care to Employees". This paper examined the value employees of three factories would place on an on-site day care center. Using data obtained through in-depth interviews with factory employees at three factories located within a relatively small geographic area in the Southeastern US and methods of contingent valuation more commonly used in environmental economics, the authors found that both employees who would anticipate using on-site day care and employees who wouldn't anticipate using on-site day care associated a positive value with this benefit. Over the sample of employees at all three firms, more than 50 percent of employees at each firm could be expected to vote in favor of an on-site center at a price of $5 per bi-weekly pay period. This $5 per/pay period charge is in addition to the user fees that would be charged to employees whose children actually used the center.

The second paper was by Jennifer Kelly (University of Notre Dame) and was titled, "The Economic Value of families: Do Single Mothers Need Personal Networks for Job Success?". The author used overlapping data from the Survey of Income and Program Participation (panels 1992 and 1993), to examine the effect of a mother's network of support on labor market outcomes. Specifically, the author examined whether working single-mothers rely on the support of their extended families more than working married-mothers. The data indicated that support networks are important for enabling mother's labor supply, with more benefits accruing to married mothers than to single mothers. However, informal child care provided by a relative or the child's father is actually associated with fewer hours worked for both groups of mothers.

The third paper was by Brett (Brian) O'Hara (US Census Bureau) and was titled, "Twice Penalized: Employment Discrimination Against Disabled Women". The author categorized women workers as healthy or disabled. Disabled women workers were further categorized into two groups, those with disabilities for which employers would tend to have low levels of prejudice (e.g., arthritis) and those with disabilities for which employers would tend to have high levels of prejudice (e.g., severe paralysis). The author then used Census data from 1990-1993 to examine the hypothesis that employees in either of the disabled groups were suffering unfavorable employment outcomes (as measured by wage changes that occurred with job changes or length of job search) based on either a Taste for Discrimination Model or a Statistical Discrimination Model. Evidence of both types of discrimination were found.

The Carolyn Shaw Bell Award

Description: This 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 of others.
Eligibility: Any individual who has been trained in economics is eligible for the award, whether they are a practicing economist or not. For example, an individual is eligible to receive the award if they were an undergraduate economics major.
Prize: A "master" plaque that lists all award winners, in addition to the furthering the status of women citation, also bears Carolyn's words: "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." (CSWEP Newsletter, Fall 1997, p.4). The award requires that the "master" plaque be displayed prominently in a public place in the winner's local area so that others can see the achievements of the winner.

Procedure:
- Candidate is nominated by one person, with two additional supporting letters.
- The nominations should contain the candidate's CV as well as the nominating letter.
- Nominations will be judged by the CSWEP Carolyn Shaw Bell Award Committee.
- The award will be announced at the annual ASSA/AEA meetings.

Nominating letters, including the supporting letters and the candidate's CV, are due by July 15th, 2001 and should be sent to the Chair of the Carolyn Shaw Bell Award Committee.

For 2001, the chair is: **Dr. Barbara Fraumeni** (Chief Economist, Bureau of Economic Analysis)
100 Langdon Street
Newton, MA 02458
barbara.fraumeni@bea.doc.gov

Other committee members are:
Barbara Casey (Financial and Marketing Consultant) and
Dr. Caren Grown (Director, Economic Growth and Poverty Reduction Program, International Center for Research on Women)
Contributions to the CSWEP Carolyn Shaw Bell Award Fund will be gratefully accepted and can be sent to Barbara Fraumeni at the above address.

AEA 2001 Meetings – CSWEP Session Summaries

Economics of Child Support
Friday, January 5, 8:00 a.m.
Presiding: Andrea H. Beller, University of Illinois at Urbana-Champaign

Jill Tiefenthaler (Colgate University) presented a paper "Bargaining over Child Support and Visitation: Do Parents Agreements Hurt Their Children?", co-authored with Amy Farmer (University of Arkansas). Their paper presents a model of bargaining between parents over payment of child support and visitation by the non-custodial parent, which shows that parent's agreements can hurt their children. Empirically, the most common renegotiation is less frequent visitation in exchange for lower child support.

Linda Welling (University of Victoria) presented "Sole Custody and Disney Dads", co-authored with Marci Bearance (Ministry for Multiculturalism and Immigration, Government of British Columbia). Their theoretical paper modeled the effect of sole custody on cooperative and non-cooperative outcomes and how it is likely to affect expenditures on children and each of their parents.

Laura Argys (University of Colorado, Denver) presented a paper "Interactions Between Unmarried Fathers and Their Children: The Role of Paternity Establishment and Child-Support Policies", co-authored with H. Elizabeth Peters (Cornell University). Using the NLSY97, they examined fathers' involvement with their children born out of wedlock by paternity establishment status. They find that fathers with paternity established are more likely to pay support and have contact with their children.

Daniela Del Boca (University of Turin and NYU) presented "The Effect of Child Support Policies on Visitations and Transfers", a joint paper with Rocio Ribero (University des los Andes, Bogota). The paper models a policy experiment on child support vs. visitation. Using data from the NLS High School Class of 1972, it finds that a mandatory transfer policy benefits the mother.

The discussants for this lively session were John W. Graham (Rutgers University, Newark), Robert Willis (University of Michigan), Elaine Sorensen (Urban Institute) and Irv Garfinkel (Columbia University).

Exchange Rates, Firms, and Workers
Friday, January 5, 2:30 p.m.
Presiding: Helen Popper, Santa Clara University

This session explored the currency exposure of firms, the currency exposure of workers, and the implications of workers' remittances on the behavior of exchange rates.

The presentations by Jane Ihrig and by Linda Tesar described empirical work examining the foreign exchange exposure of large cross sections of firms. Both papers find that firm returns are sensitive to exchange rate changes. In exploring this sensitivity, Jane Ihrig's work (with George Allayannis and James Weston) emphasizes firms' hedging strategies. Most importantly, it looks separately at financial hedging strategies and at indicators of operational hedging strategies. The work suggests that the benefits of operational hedges become apparent only when they are used in conjunction with financial hedges. Linda Tesar's work (with Kathryn Dominguez) emphasizes the importance of measuring firm exposure to currency risk using several exchange rates, rather than merely the dollar or merely a trade-weighted index. Measured with various exchange rates, foreign exchange exposure appears to be most prominent among mid-sized firms, it does not seem to be diminishing, and – perhaps most surprisingly— it is equally evident among traded and non-traded goods producers.

In discussing these two papers, Andrew Rose and Kenneth Froot emphasized that the underlying finding of these papers – that returns move with exchange rates – is at odds with CAPM, which itself implies that firms needn't hedge against foreign exchange risk. CAPM rejections may imply that hedging is difficult, so other risk factors, such as currency risk, may require excess returns. At the same time, the rejections may stem from a left out variable, such as the wealth effect, that may be correlated with the risk factor.

The presentations by Catalina Amuedo-Dorantes and by Linda Goldberg focused on workers. Catalina Amued-Dorantes described her work (with Susan Pozo) on the impact of workers' remittances on the exchange rate. The work links remittances to Latin American and Caribbean nations to real exchange rate appreciations. As emphasized in the presentation, this finding has something of the flavor of the Dutch Disease, with its corresponding difficulties for the recipient country. Michael Melvin discussed the work and noted that relative expenditures on tradable and nontradables play a key role in the links that are found.

Linda Goldberg presented her work (with Joseph Tracy) on the influence of exchange rates on the wages of women. The implications for women's wages are similar to mens': the exchange rate affects wages mainly through turnover, and the effects are strongest among the least educated workers and in highly competitive industries. In discussing this work, Dianna Weymark noted that when taken in conjunction with compositional effects, the estimate seem to imply that a sustained dollar depreciation would narrow the overall wage gap between men and women in the United States.

Child Support Enforcement and Welfare Reform
Saturday, January 6th, 2:30 p.m.
Presiding: John W. Graham, Rutgers University
Attendance: 29 (including the 9 participants)

Cynthia Miller presented "Encouraging the Formation and Maintenance of Two-Parent Families: Experimental Evidence on Welfare Reform" (co-authored with Lisa Gennetian) which evaluated welfare reform in Minnesota (MFIP) for 1994-6. MFIP, which had an enhanced earnings disregard and work requirements, appears to have increased marriage rates among single mothers and increased marital stability among two-parent families compared to AFDC. Their discussant, Yona Rubinstein, questioned the author's assumption of random assignment of families to the program and encouraged them to study fertility issues as well.

In their paper "Is *Getting* a Job Enough? A Duration Analysis of Employment after Welfare," Heather Boushey and Ellen Houston examine employment duration after welfare using data from PSID and the Job Tenure and Occupational Mobility Supplement to the CPS prior to 1996. They find that women with a history of welfare dependence—like all low-wage women—had a much lower probability than all women of maintaining employment, but this appears to be due to their low starting wages rather than welfare per se. Discussant Francine Blau encouraged the authors to separate those with and without an employment history and to investigate employment patterns after the first job spell.

Elaine Sorensen delivered "Child Support Reforms: Have They Made a Difference for Low-Income Families?" which looked at the impact of new enforcement provisions in the 1996 welfare reform bill, especially the New Hire Directory to assist employers in automatic wage withholding of child support payments. She finds that those in her treatment group (single mothers with a support order and at most a high school education) benefited disproportionately from these reforms. Her discussant Philip Robins encouraged her to try to separate the impact of these child support reforms from other policy changes initiated at the same time and to focus on all IV-D recipients.

The final paper was "Signals of Child Achievement as Determinants of Child Support" by Alison Aughinbaugh, which offers a new perspective on why child support income has been found to have a stronger positive impact than other income on children's well being. Non-custodial parents may use the child's test scores as an indicator of the custodial parent's child spending. Using the NLSY79, she finds a positive and significant effect of PIAT math and reading scores on the probability and amount of child support received. Discussant Andrea Beller questions whether all competing hypotheses for the test score-child support relationship have been sorted out, and the audience discussion suggested that a child's test scores might be proxies for the non-custodial father's own ability, and thus his ability to pay support.

Economics of the Family in Developed and Developing Countries
Sunday, January 7, 8:00 a.m.
Presiding: Marianne Ferber, University of Illinois at Urbana-Champaign
Attendance: 40 (number of people in the room at any one time was 25)

Deborah Levison, Karine S. Moe, and Felicia Marie Knaul begin from the premise that without broad-based public pension schemes the majority of elderly in developing countries are left to rely on their own earnings, financial transfers and coresidency with children as their primary means of support.. Using data from the Indonesian Family Life Survey, they jointly model labor supply, coresidence, and transfers. Their results indicate that with the exception of non-coresiding women, elderly Indonesians do not reduce their own labor supply as their children provide more financial transfers.

David Clement and Catherine Sofer's paper "A Comparative Econometric Analysis of Poverty and its Determinants: The Case of Female Headed Lone Parent Households in France, 1987-94." contained a great deal of useful information about the level of income and the adequacy of consumption of single parent families.

Lisa Cameron and Deborah Cobb-Clark discussed the "Labor Supply and Intergenerational Transfers Among the Elderly in the Developing World," with special attention to the extent that the elderly in Indonesia support themselves by employment, rely on other income, or receive assistance from their children.

The last paper in the session, "Health, Wealth, and Gender: Do Health Shocks of Husbands and Wives Have Different Impacts on Household Wealth?" by Jennifer Ward -Batts analyzed the effect of health problems of husbands and wives on the wealth of the family.

In "Health, Wealth, and Gender: Do Health Shocks of Husbands and Wives Have Different Impacts on Household Wealth?" Jennifer Ward-Batts estimates the effects of new onsets of various health conditions on the wealth of married couples. She does not find compelling evidence that health shocks to husbands or wives has larger direct effects, but shows that allowing for these differences is preferred to constraining effects to be equal, and also that allowing for differences in effects among types of conditions is important.

Financial Crises, Interdependence, and Exchange Rate Arrangements
Sunday, January 7, 10:15 a.m.
Presiding: Hali Edison, Board of Governors of the Federal Reserve

Three papers were presented in the CSWEP sponsored session entitled: Financial Crises; Independence and Exchange Rate Regimes. The first two papers were empirically oriented while the last paper had a theoretical focus.

The first paper by Kristin Forbes (MIT) was entitled "The Asian Flu and Russian Virus: Firm Level Evidence on How Crises are Transmitted Internationally". This paper uses firm level information to evaluate how crises are transmitted internationally. It describes a new data set for 46 countries and 10,000 firms and then tests several hypotheses as to why crises might be contagious. Kristin argues that the most important explanation she finds using this data depends on product competitiveness and on income effects. She also explains why she rejects the hypothesis that a credit crunch, a commonly cited cause of crisis, was responsible for the transmission of crises.

The second paper "Financial Excesses: Do Exchange Rate Regimes Matter?" by Graciela Kaminsky (George Washington University) and Sergio Schmukler (World Bank) describes a new twist to the old debate of fixed versus flexible exchange rates. In particular, the paper discusses the effects of liabilities of dollarization and the moral hazard problem triggered by exchange rate regimes implicit in "soft pegs". In the empirical section this paper tests whether fixed exchange rates regimes lead to excessive boom-bust cycles.

The third paper " A Model of the Joint Distribution of Banking and Exchange Rate Crisis" by Robert Flood (IMF) and Nancy Marion (Dartmouth) develops a model which allows one to study jointly banking and currency crises. Previous models could explain one crisis or the other but did not allow for the possibility of both. The authors show that studying currency and bank collapses in isolation is inappropriate because it produces biased estimates of the likelihood of crises.

Soledad Martinez-Peria (World Bank), Menzie Chinn (UC Santa Cruz) and Barry Eichengreen served as discussant. I am also happy to note that no one left the session complaining of a flu or virus.

Economics of Marriage and the Family
Sunday, January 7, 1:00 p.m.
Presiding: Anna Sachko Gandolfi, Manhattanville College, Purchase, NY
Attendance: 26 (In addition to the presenters and discussants, there were twenty-six members of the audience at its high point and about five others that came in after some had left.)

Robert A. Pollak (Washington University in St. Louis) presented a paper "Marital Bargaining and Efficiency", co-authored with Shelly Lundberg (University of Washington). This is a theoretical paper in which the authors use a simple model of a married couple's location decision to show that marital decisions involving the future need not be efficient unless individuals can make binding agreements regarding their future actions or are able to freely transfer assets to offset future losses.

Elizabeth T. Powers (University of Illinois at Urbana-Champaign) presented a paper "New Estimates of the Impact of Child Disability on Maternal Employment". This empirical paper presents two-stage linear probability estimates that indicate that the impact of disability on work may be exaggerated for wives, with less evidence of this for female heads. It also uses an "exact" model following Heckman (1978) which continues to indicate a negative effect of child disability on the labor force participation of both female heads and wives.

John H. Johnson IV (University of Illinois at Urbana-Champaign) presented "Revisiting the Impact of Tougher Child Support Enforcement", a descriptive paper which, among other things, suggests that the gap between stipulated and received payments is highest in states with least stringent enforcement, but that the dollar amounts of payments actually received are higher in these states.

Angela C. Lyons (University of Texas at Austin) presented a paper titled "How Credit Access has Changed for Divorced Men and Women: Evidence from the Survey of Consumer Finances". This empirical paper shows that the borrowing gap for divorced households has narrowed since 1992, with men seeing a more dramatic reduction in their borrowing gap than women.

The discussants for this session were Shoshana Grossbard-Schechtman (San Diego State University), Julie Hotchkiss (Georgia State University), Laura Argys (University of Colorado, Denver), and Anna Sachko Gandolfi (Manhattanville College).

It was an informative and thought-provoking session, with the participants and discussants taking a very professional approach and the audience participating to as high a degree as possible, given the time constraints.

Regional Meetings

Eastern Economic Association Meetings

CSWEP sponsored two sessions at the Eastern Economic Association Meetings on Friday, February 23rd at the Crowne Plaza Manhattan Hotel in New York City

Gender and Labor Market Outcomes
Chair: Barbara M. Fraumeni (Bureau of Economic Analysis)
Papers: Does Attending Predominantly Female Schools Make a Difference? Labor Market Outcomes for Women
Sherrilyn M. Billger (Union College)
Gender, Ethnicity, and Occupational Choice in Germany: Is It Who You Are or Who Your Parents Are?
Amelie Constant (University of Pennsylvania) & **Tayyeb Shabbir** (University of Pennsylvania)
Better to Marry Than to Earn? Examining the Male Marriage Premium
Jennie Wenger (The CNA Corporation)

Saving, Poverty and Self-sufficiency
Chair: Barbara M. Fraumeni (Bureau of Economic Analysis)
Papers: Poverty Within Households: Measuring Differences Using Non-Monetary Indicators
Sara Cantillon (University College Dublin)
Welfare and Job Training: Is Self-Sufficiency Attainable?
Cynthia Negrey (Institute for Women's Policy Research)
The Effect of Precautionary Motive on Household Saving and Fertility
Tansel Yilmazer (University of Texas at Austin)

Midwest Economic Association Meetings

CSWEP co-sponsored three sessions at the Midwest Economic Association Meetings, Thursday, March 29 - Saturday, March 31.

INTERNATIONAL FINANCE, DEVELOPMENT AND EMERGING ECONOMICS
Chair: Diane Monaco, Manchester College
The Financial Sector, Currency Depreciation, and Emerging Economies
Diane Monaco (Manchester College)
Test for the Stationarity of Real Exchange Rates under the Current Float
Yingzi Su (Wayne State University)
The Role of the Manufacturing Sector in Economic Development in the Eastern Cape
Noluntu S. Dyubhele (Vista University)
Discussants:
Susan Pozo (Western Michigan University)
Sharon Erenburg (Eastern Michigan University)
Brian Peterson (Manchester College)

INTERNATIONAL TRADE
Chair: **Diane Monaco** (Manchester College)
International Trade in Manufactured Products: A Ricardo-Heckscher-Ohlin Explanation with Monopolistic Competition
Ehsan U. Choudhri & Dalia S. Hakura (International Monetary Fund Institute)
Cooperative R&D as a Strategic Trade Policy in a Bertrand Setting
Julie DeCourcy (Michigan State University)
Does the Stolper-Samuelson Theorem Explain the Movement in Wages? The Linkage Between Trade and Wages in Latin American Countries
Naoko Shinkai (Inter-American Development Bank)
Discussants:
Diane Monaco (Manchester College)
Michael J. Ryan (Western Michigan University)
Sucharita Ghosh (The University of Akron)

WELFARE REFORM
Chair: Annie Georges (Columbia University)
The Role of Access to Childcare in the Successful Transition from Welfare to Work
Traci Mach (SUNY-Albany) & **Patricia B. Reagan** (Ohio State University)
Holes in the Safety Net? Use of Child Care Subsidies by Working Poor Families in Oregon
Elizabeth E. Davis (University of Minnesota)
Wisconsin's Welfare Leavers – Do They Stay Enrolled in Medicaid?
Sandra Barone (University of Wisconsin-Madison)
Barbara Wolfe (University of Wisconsin-Madison)
Measuring the Health and Economic consequences of Medicaid Disenrollment in New York City
Pinka Chatterji & Peter Arno, (Montefiore Medical Center/Albert Einstein College of Medicine)
Discussants:
Judy Temple (Northern Illinois University)
Patricia Reagan (Ohio State University)
Jennifer L. Warlick (University of Notre Dame)
Alison Wellington (The College of Wooster)

Western Economic Association Meetings

CSWEP will sponsor two sessions at the Western Economic Association Meetings to be held in San Francisco, July 4-8, 2001 at the Hyatt Regency.

Chair: David Lee (University of California-Berkeley)
GAPS BETWEEN MALES AND FEMALES IN WAGES, TRAINING, & JOB OPPORTUNITIES
Mo-Hin S. Tam & **Gilbert W. Bassett Jr.**
"Information Technology's Gender Gap"
Paul Devereux (University of California-Los Angeles) "The Effects of Industrial Change on Male-Female Wage Differences"
Marigee Bacolod (University of California-Los Angeles) "How Have Expanded Opportunities in the Female Labor Market Affected Teacher Supply andQuality?:1940-1990"

Chair: Ken Chay (University of California-Berkeley)
PROGRAMS IMPACTING WOMEN & CHILDREN
Lori Curtis (Dalhousie University) "The Effects of Social and Employment Policies on Health Status and Health Care Utilization in Canada and Norway"
Hilary Hoynes (University of California-Davis), **Marianne Bitler** (Federal Reserve Board of Governors) & **Jonah Gelback** (University of Maryland) "The Effects of Welfare Reform on Living Arrangements and Family Wellbeing"
Jay Bhattacharya & **Steven Haider** (RAND) "Does Food Insecurity Measure Hunger?"

How to Become an Associate

CSWEP

THE COMMITTEE ON THE STATUS OF WOMEN IN THE ECONOMICS PROFESSION

CSWEP depends on all of its dues-paying associates to continue its activities. In addition to publishing the Newsletter, we maintain a Roster of women economists that is used by associates, employers, organizations establishing advisory groups, and the like. We also organize sessions at the meetings of the AEA and the regional economics associations and publish an annual report on the status of women in the profession.

If you have not paid your dues for the current member year (July 1, 2000 – June 30, 2001), we urge you to do so.

If you have paid, please pass this newsletter page on to a student, friend, or colleague and tell them about our work. Thank you!

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The Special Reprint Issue of the newsletter contains reprints of ten articles designed to help women economists advance in the profession. The cost for non-paying members if $8.00.

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