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Committee on the Status of Women in the Economics Profession

AMERICAN ECONOMIC ASSOCIATION

Newsletter

www.cswep.org

A publication of the American Economic Association's Committee on the Status of Women in the Economics Profession

Published three times annually *Winter, 1999*

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CSWEP Newsletter

Winter, 1999

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Negotiation Advice for Women: How Not to Lose Your Skirt

Linda Babcock - Carnegie Mellon University

DO WOMEN FIND NEGOTIAtions more difficult, challenging, and anxiety-invoking than men? I suspect most of us think so and my experience in teaching negotiation suggests so. But if this broad generalization has some validity, it remains a mystery why this is the case. There are many excellent books that deal effectively with negotiation strategies and tactics[1]. Yet, my view is that women often do less well in negotiating environments not simply because they adopt inferior tactics, but rather because they do not recognize when they are (or should be) negotiating and what they are negotiating about.

As a case in point, I have been the director of our Ph.D. program for several years. On a number of occasions, women candidates have expressed frustration that men in the program seem to be given more opportunities to teach (rather than TA) courses. While this was in fact the case, when I asked the person responsible for teaching assignments why this was so, his basic response was, "I try to find teaching opportunities for any student who approaches me with a good idea for a course, the ability to teach, and a reasonable offer about what it will cost." The fact is, our women students seldom make the offer to teach courses — primarily, I think, because they don't realize or want to accept that teaching is a negotiable item.

In this article, I want to briefly outline some of the issues outside the realm of tactics and strategy that I believe hinder women in achieving excellent negotiated results. In doing so in a short article, I will make what may seem overly broad generalizations about the behavior of an inherently diverse set of people - namely, women. While I do not believe that these generalizations characterize all women, I do think there are forces at work in society that tend to shape women's responses to negotiating environments in ways which are different than the responses of most men. It is these tendencies that I hope are broadly accurate.

There are four problems I see:

1. Women may not recognize when they are actually in a negotiating environment;
2. Women are less comfortable in negotiations because they often mistake the conflict over outcomes as a conflict over relationships;
3. Too few people have actually thought carefully about what they want and what the other parties are likely to want when they enter a negotiation; and
4. Too many people tend to view negotiations as inherently zero-sum rather than variable-sum.

1. Recognizing Opportunities for Negotiation

We normally think of negotiations as being very structured interactions like buying a house or a car. When we encounter these types of situations we know that we are supposed to make an offer on the house or the car rather than accepting the status quo of the asking or sticker price.

There are, however, numerous situations we encounter where we do accept the status quo and do not think to negotiate. This is a mistake and it is more likely to be made by women. Again, as director of our Ph.D. program, a student remarked to me that two male students had gone through our May graduation ceremony even though they weren't defending their theses until late summer. She was disappointed because she had wanted to go through the ceremony but knew she wasn't defending until late summer. The problem was that she never asked me if she could go through graduation (I would have said yes). Both male students had asked. Because she failed to recognize this as an opportunity for negotiation, it led to an inferior outcome for both of us (I would have been happy to see her go through graduation).

My main conclusion from these and other experiences is that women need to become more assertive in pursuing their objectives. To do this, women need to regard more situations as negotiations and consider all (or most) things as negotiable. Women must realize that opportunities and outcomes must be claimed for oneself rather than waiting for them to be offered.

2. Anxiety about Negotiating

I have found that there are big differences in the degree to which men and women are comfortable negotiating, even once it is understood that negotiation is necessary. For the past ten years, I have taught a negotiation class in our masters program in public policy and management. For their first assignment, the students describe why they have chosen to take this class (it is not required). There is an enormous difference between the typical descriptions by women and men – I'm quite confident that, reading them anonymously, I could separate out the women's assignments from the men's. The vast majority of female students report reasons such as, "I'm very uncomfortable conducting negotiations so I need to force myself to do them to gain confidence." Female students also describe how they avoid situations that involve negotiations ("I had my brother negotiate the purchase of my car for me") or simply take what is offered them ("I'd rather accept a job offer as is than face the anxiety of negotiating for more," or "Asking for more money could really spoil my relationship with my new boss"). They report that they are taking my course to become more assertive in this domain. Male students tend to report reasons such as, "I want to learn ways to win more negotiations."

Why the difference between men and women? While the exact mechanism remains unclear, I believe that this level of discomfort has to do with the fact that women tend to view the conflict inherent in negotiating as jeopardizing relationships that we value. In most negotiating situations, substantive and relationship issues are largely independent and should be treated that way in negotiating environments[2]. For example, I can have a good relationship with my Dean that rests on clear communication and mutual respect and is independent of the resolution of my salary, teaching load, and committee assignments. Men are more likely to operate under the assumption of this independence. Women are more likely to either avoid negotiation altogether or to trade off potential gains on substantive issues to insure against perceived rela-

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tionship threats.

Women need to find ways to combat their anxiety over negotiation. Realizing that negotiation is an accepted and expected activity and can be conducted assertively while maintaining strong relationships should be a first step in doing this.

3. Thinking Carefully about Interests and Priorities

It may seem an obvious point, but it is difficult to reach your objectives in a negotiation if you are unsure about what you are trying to achieve. I'm not suggesting that people are completely uncertain about their preferences but only that they haven't given them as much thought as they should. Lots of people ask me for negotiation advice about what offers they should make and what strategies they should use. Instead of answering them I usually ask them what their objectives are for the negotiation -- what are their underlying interests and what are their priorities over the issues that are to be negotiated. I am always struck by how little thought is given to identifying these.

This confusion even takes place in business contexts. I occasionally conduct training seminars for organizations to improve the negotiation skills of their employees. In one particular organization, I was teaching their national sales staff skills ways to improve the contracts they negotiated with clients. The contracts they negotiated involved multiple issues. I gave them 12 contracts I had generated by varying the outcomes on each of the issues and asked each of them to rank them from best to worst. There was virtually no agreement among the staff as to what were the best and worst contracts. They also found this exercise extremely difficult to do. Furthermore, very few people had ranked the contracts similarly to the rankings supplied by their managers. If the sales staff was unsure what to negotiate and if there is a wide range of opinions about what should be aspired to, it would be futile to devote a lot of energy to building skills in negotiation strategy.

My advice here is that it is extremely important to enter into a negotiation with a clear idea of your negotiation objectives and your preferences over the issues to be negotiated. For example, in a job negotiation, how important is salary relative to teaching load and research support? Furthermore, do not neglect the other sides' objectives and preferences. A successful negotiation requires agreement by both (or many) parties. Therefore, finding creative ways to reach a good outcome for yourself while still meeting the objective of the other side is critical.

4. Viewing Negotiation as Zero-Sum Rather than Variable-Sum

While there is surely a distributive or competitive aspect to negotiations, it is a mistake to view all negotiations as zero-sum. In negotiations with multiple issues there are efficient and inefficient outcomes that could be reached. Especially when the status quo is inefficient, negotiation can improve the outcomes of all parties.

Viewing negotiations as strictly competitive is common and inhibits the ability to reach efficient outcomes. The key to reaching these efficient outcomes is the ability to understand how the underlying interests of both sides can be met and how differences in priorities over the issues can be traded off.

It is my experience that this is an area of strength for women. Men have historically had more experience in strictly competitive situations, such as sports, and tend to transfer this perspective to negotiations. Women bring a more cooperative and problem-solving approach and a willingness to understand the interests of the other side to the bargaining table. By doing so, women can obtain better outcomes than a strictly competitive approach would produce.

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1 Howard Raiffa, *The Art and Science of Negotiation*, 1982; Roger and Fisher and William Ury, *Getting to Yes: Negotiating Agreement Without Giving In*, 1991; Leigh Thompson, *The Mind and Heart of the Negotiator*, 1998.

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Behavioral Economics

Colin Camerer - California Institite of Technology

"BEHAVIORAL ECONOMics" replaces strong rationality assumptions used in economic modeling with assumptions that are consistent with evidence from psychology, while maintaining an emphasis on mathematical structure and explanation of naturally-occurring (field) data. Of course, for decades social scientists have criticized economic models for assuming too much rationality, and economists defend the models as useful approximations. In behavioral economics we believe more realistic assumptions will make for better approximations. The only interesting question is how to incorporate the psychology into economics. Herbert Simon, who coined the term "bounded rationality" in the 1950s, thought theories of individuals in economics should resemble theories in cognitive psychology, which specify algorithms or detailed mechanisms by which decisions are reached. Economists never took up this suggestion with any vigor, perhaps because Simon's suggestion came just as economists were finding ways to characterize economic decisions and equilbria in unusually elegant mathematical terms. The elegant mathematics left no room for messier cognitive theories.

Indeed, the "literary" tradition in economics before about 1930 — due to Smith, Keynes, Marshall, Fisher and others — is full of psychological insights which came to be neglected as the core ideas were mathematized by later economists to fit together neatly. Smith, for example, is famous in economics only for *The Wealth of Nations*, in which he suggests that people get their dinner "not from the benevolence of the butcher, the brewer, or the baker," but "from their regard to their own interest." However, Smith wrote an earlier book, *The Theory of Moral Sentiments*, all about the ways in which people care about others (see V. L. Smith, 1998). Why is the latter book virtually unknown, and the first so famous? Perhaps because the race to prove Pareto-optimality of competitive equilibria was so greatly simplified by assuming people's utilities depend only their own allocations. Having proved that, perhaps it is time to ask how economic analysis is changed by incorporating the insights in Smith's book on moral sentiments.

In the 1970s, cognitive psychologists began studying judgment and economic decision making. These studies took a different approach from the one Simon suggested. They took expected-utility maximization and Bayesian probability judgments as benchmarks, and used conformity or deviation from these benchmarks as a way to theorize about cognitive mechanisms. Important psychology of this sort was done by Ward Edwards in the 1950s, and later by Amos Tversky, Daniel Kahneman, Baruch Fischhoff, Paul Slovic, and many others. Because the output of this research often consisted of psychological principles or constructs that could be expressed in simple formal terms, this sort of psychology provided a way to model bounded rationality which is more like standard economics than the more radical departure that Simon had in mind. Much of behavioral economics consists of trying to incorporate this kind of psychology into economics.

A good example of how the cognitive psychology improves economic predictions is the "prospect theory" which Kahneman and Tversky proposed as an alternative to expected utility theory. The central principle in prospect theory is that people adapt to hedonic sensations, and therefore, utilities are determined by gains and losses from some reference point, rather than by overall wealth. Many studies suggest behavior toward losses and gains is different in two ways: Losses are disliked about twice as much as equal-sized gains ("loss-aversion"), and people often seek risk in the domain of losses when they can "break even" (i.e., reach the reference point), while they avoid risk in the domain of gains (the "reflection effect"). In addition, in expected utility theory, attitudes toward risk are expressed solely by curvature of the utility function. In prospect theory (and many other alternative theories), risk attitudes are also influence by nonlinear weighting of probabilities — for example, a person could buy a lottery ticket, even if her utility function for money outcomes is concave, if she overweights the small chance of winning. Indeed, the hypothesis that small probabilities are given too much weight (which is backed by many experiments) can explain why people with concave utility for gains would love high-skewness lotteries with a tiny chance of winning, and also explains why people who gamble over losses would nonetheless buy insurance against small chances of disastrous losses.

It is crucial to note that prospect theory is **not** an *ad hoc* customization of standard theory designed to fit a few experimental data. Nonlinear weighting of probabilities, differential sensitivity to gains and losses, and reflection can all be justified by more basic psychophysical principles which characterize a wide range of human behavior. For example, nonlinear weights result if people are unable to discriminate among probabilities equally well (e.g., going from a zero chance of winning a lottery to a .0001 chance seems like a bigger leap than going from .0001 to .0002). Seen this way, expected utility effectively assumes that people discriminate among probabilities equally well, throughout the range from impossible to certain, which is highly implausible. In addition, prospect theory has an axiomatic underpinning, and it has been compared with many other alternative theories (and with expected utility) using sophisticated econometric tests on thousands of experimental choices (see Camerer, 1995). And prospect theory has proved useful, or at least inspiring-- the 1979 paper by Kahneman and Tversky is the most widely-cited publication in *Econometrica*.

A common concern among the economists who are skeptical about behavioral economics (who are increasingly few in number) is that the ideas are too informal and fragmented to serve as a basis for economic theory. We take this concern seriously because the goal of behavioral economics is indeed to find parsimonious principles which explain field data. But we think more research will prove this pessimistic prediction wrong. In fact, recent research has already produced theories which are candidates to replace standard theory — while maintaining formal structure and

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reasonable parsimony — in seven crucial areas: (1) Utility maximization could be replaced by theories of reference-dependent preference (in which preferences exist, but are sensitive to current consumption or another reference point) and by theories of preference "construction;" (2) Expected utility theory can be replaced by prospect theory; (3) Subjective expected utility theory (in which "personal" probabilities are expressed by judgments, rather than derived from objective evidence) can be replaced by theories with non-additive probability; (4) Discounted utility can be replaced by "hyperbolic discounting," in which very short-term discount rates are much higher than future discount rates, reflecting a temporary impatience or impulsiveness; (5) Bayesian updating could be replaced by "support theory" or by formalizations of cognitive heuristics like availability (easily retrievable information is overweighted) and representativeness (hypotheses which are well-represented by evidence are thought to be likely); (6) theories of self-interest can be replaced by theories of "social preference" (e.g., Rabin, 1993); (7) and theories of equilibrium behavior can be replaced by (or perhaps justified by) theories of adaptive learning (e.g., Camerer and Ho, 1999).

These seven tools are arguably the most important ones in the economists' toolbox for modeling individuals. In each case, alternative theories have been proposed, mostly with good backing from a wide range of experimental data. Some of these theories are more formal and well-developed than others: Hyperbolic discounting and prospect theory are best-established, while alternative to Bayesian updating and theories of preference construction will take a lot more work. Nonetheless, it seems like only a matter of time before these tools prove useful in explaining and predicting field phenomena, and finding their way into economics books. For example, prospect theory has already proved capable of explaining ten different phenomena discovered in field data, from stock market pricing anomalies to downward-sloping labor supply and asymmetric price elasticity. An optimistic long-term prediction is that we will look back, decades from now, and regard assumptions like exponential discounting, self-interest, or even equilibrium as special examples of more general theories, which are convenient for some kinds of modeling, much as Cobb-Douglas production or homothetic preferences are special examples of more general functions which we often assume for simplicity.

Only a few economists dared to call themselves behavioral economists. The first generation was led by Richard Thaler, who has collaborated with Kahneman on many projects and has worked on a remarkable range of mainstream economic problems, including consumer reactions to price changes, savings-consumption behavior, and stock market. (Kahneman, along with Eldar Shafir and Drazen Prelec, are important among psychologists for their contributions to behavioral economics.) A generation or so behind Thaler, and clearly influenced by him, are myself, Linda Babcock, Catherine Eckel, George Loewenstein, and Matthew Rabin. The young turks include David Laibson, Terry Odean, and Sendhil Mullinaithan. I've defined behavioral economists as those who take direct inspiration for theorizing from psychology. Others who have questioned rationality and suggested new approaches, usually drawing less directly from psychology, include George Akerlof, Bob Frank, and Bob Shiller. Many, many other economists have also done work which fits under the broad definition above, by being sensitive to psychological realism (and data) when choosing assumptions. Prominent among them are many women economists, including Sheryl Ball, Rachel Croson, Elizabeth Hoffman, Rachel Kranton, Annamaria Lusardi, and Lise Vesterlund. Indeed, so much interesting new research could be placed under this heading that someday soon the term "behavioral economics" will no longer be a useful label. That's precisely the goal! The point is not to truly create a separate approach or field but, instead, to impose more psychological discipline on economic theorizing, which relied so much on assumptions of unbounded computation, willpower, and self-interest for a long time as economists struggled to get the mathematical underpinnings down pat.

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Other-Regarding Preferences in Economics

Rachel Croson - Wharton School, University of Pennsylvania

ONE OF THE HARDEST PARTS of describing what I do at cocktail parties and other university functions is the inevitable comment disguised as a question, "Don't economists assume that everyone is selfish?' The subtext to this question is, of course, "what's a nice girl like you doing in a field like that?" While it is true that most economic models involve actors whose utility functions are "selfish" — that is, contain only their own consumption — this has long been recognized as a simplifying assumption (perhaps more appropriate in the world of industrial organization where firms are the actors than in the world of consumption theory, where individuals make decisions). Long ago casual empiricism and introspection led economists to realize that this assumption was not descriptively accurate. The question was, if people didn't maximize their own self-interest, then what did they maximize?

With the development of controlled economics experiments, economists have discovered a way to answer that question. This column briefly mentions some of these experiments, and points to the new, improved and (more) descriptively accurate models which have resulted. These models all incorporate other-regarding preferences into an individual's utility function. Sometimes those preferences are such that one person cares positively about another's well-being, as in the case of altruism. In other settings these preferences can be negative, as in the case of envy. In either case, models based on a broader view of preferences are more descriptively accurate than the traditional self-interested model, and allow economists do a better job of describing and predicting economic behavior in the world.

There has been an explosion of experimental and theoretical research in this area in the last five years or so. Because of space limitations, I provide just a few annotated references here. (For a more extensive list, please contact me directly. For studies that involve other psychological elements of decision-making, see Camerer's article in this issue.)

I. Altruism

Probably the first challenge to the traditional self-interested model came from research on charitable giving and altruism. Empirical evidence that individuals contribute to charities and make bequests to their children and to educational institutions suggests that others' consumption or utility matters to them. Experiments investigating this phenomenon focus on the dictator game, where an individual is given a sum of money and told to divide it between herself and another party. The money is thus divided and the game ends. If subjects were only maximizing their own payoffs, the expected outcome is for the dictator to keep all the money. In contrast, Forsythe, et al. (1994) found that subjects often offered substantial amounts of the money.

Since then, many replications and variations of this experiment have been conducted. (Camerer, 1998, provides a survey of all three types of experiments discussed here.) Generally, subjects give 20 percent of their endowment to the other player in the game. The result that subjects voluntarily give money away suggests that they are not solely concerned with their own payoffs, but are also concerned with the payoffs of others. Interestingly, gender differences have been found in these games with women giving more than men, although this varies with the cost and benefit of giving. (Eckel and Grossman review experiments that test for differences in the behavior of women and men.)

Andreoni (1990) extended earlier work by Gary Becker by developing a model of 'impure altruism,' where an individual's utility function includes as arguments their own consumption, the consumption of others, and a 'warm glow' factor, the extent to which the increase in others' consumption was caused by them. These models are currently in use to explain and predict observed beneficent and bequest behavior.

II. Equal Division (Fairness)

A number of psychology experiments demonstrate that subjects have a preference for equally dividing unearned gains. Economists first examined this issue using the ultimatum game. Pairs of subjects are given an amount of money to divide according to specific rules. One subject, the proposer, suggests a division of the money. The responder can then agree, in which case the money is split as suggested, or disagree, in which case neither player receives any money. If subjects are maximizing their own payoffs, the unique subgame perfect equilibrium of this game is for the proposer to offer the responder the smallest positive increment, and for the responder to accept. In contrast, Güth et al (1982) found that subjects frequently offered large shares of money, and responders rejected small offers.

Since then, many replications and variations of this experiment have been conducted, including comparing the effect of culture and gender on behavior (e.g. Buchan, Johnson and Croson, 1998). Generally, responders in this game reject offers of less than 20% of the money about half the time. This rejection behavior is evidence that responders are not solely concerned with their own payoffs, but instead have a preference for fair division of the pie.

In response to this and other evidence, Bolton (1991) developed a model where the utility of the responders contains arguments of both absolute and relative payoffs. Bolton's results are consistent with responders rejecting low offers in the ultimatum game; responders could prefer both parties earning no money to earning some money but having the proposer earn more. Many others have developed models in which relative payoffs play a role. In a recent paper, Rabin (1998) presents a general framework of "self-interested and fairness motivated" preferences.

Preferences for relative payoffs have important implications for economic behavior. Posted-price purchasing can be modeled as an ultimatum game, where the seller makes an offer of splitting the surplus available from a transaction to the buyer, who may purchase or not. In addition, preferences for relative payoffs have an

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important impact on bargaining behavior, including what offers are acceptable to each side.

III. Reciprocity

Other experimental evidence suggests that individuals reciprocate the treatment they receive at the hands of others. Berg et al. (1995) examine behavior in a two-player trust game. The sender is given an endowment, any portion of which he can send to the receiver. Any money sent is tripled. The receiver then acts as a dictator, and can return any portion of the money to the sender. Pure self-interest implies no money will be returned, and thus none sent (the unique subgame-perfect equilibrium). Instead money is both sent and returned, and the proportion returned is positively related to the amount sent. This experiment has been replicated and extended, including an examination of gender differences, with women returning a significantly higher percentage of their earnings than men (Croson and Buchan, 1999).

Other experimenters too numerous to mention have tackled the subject of reciprocity. An interesting example is the work of Ernst Fehr and his co-authors (e.g. Fehr, Gachter and Kirchsteiger, 1997), where subjects in a simulated labor market reciprocate efficiency wages with super-optimal effort.

New models incorporating reciprocity have been developed in response to this evidence. In Rabin (1993), players take the intentions of other players into account when making their decisions. If others treat them well, they reciprocate positively; if others treat them badly, they reciprocate that treatment as well. The general framework proposed by Rabin (1998) can be used to capture reciprocity as well as simple inequality aversion. These types of models of reciprocity have been used to explain economic phenomena as diverse as gift exchange and contracts in labor markets.

IV. Conclusion

The interaction of theory and data form the basis of most empirical sciences, including physics, chemistry, and even psychology. Economics has suffered somewhat because of the lack of data available for theory testing, particularly in areas like game theory and individual decision-making where the context of actual decisions bear only weak resemblance to those assumed in the theory. The rise of experiments in economics has ameliorated this problem by providing a controlled setting in which to test theoretical predictions. The underlying assumptions of the theory can be implemented in the laboratory, providing a clean test of both baseline and comparative-statics predictions.

Results from a number of experiments (very sketchily reviewed here) demonstrates a richer picture of behavior than theorists had hypothesized. This behavior involves preferences for altruism, fairness and reciprocity, as well as self-interest. The natural response — to build theories consistent with our observations — has begun in earnest. These theories accommodate observed behavior by incorporating other-regarding preferences into individuals' decision-making process. The next step in theoretical development is a generalization and unification of these theories which will allow us to predict and explain behavior across different games and settings. New experiments will be designed to test the implications of new theories, and the dialectic will continue.

Experiments like these and their resulting theoretical work provide an opportunity to change the field of economics by addressing the assumptions of individual preferences at its very foundation. And they also give me something to say at cocktail parties!

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Using Experiments in the Classroom

Susan K. Laury - University of South Carolina

A REWARDING ASPECT OF using experimental techniques in my research is that classroom versions of these experiments are very effective as teaching tools. The use of such classroom games is gaining attention and becoming more widespread. In this article I present some arguments for using classroom games and some suggestions on how to run them.

A classroom game can be almost any interactive exercise that gets students involved in the economic problem that is being taught. In its most basic form, students simply role-play, pretending to be a buyer or seller of, say, a used car. More commonly, students are given information about the potential costs and benefits associated with decisions, and then brought together to make these decisions. For example, in an auction market, some students are assigned to be sellers and others to be buyers. After sellers are privately told their costs of production and buyers are privately told their values for obtaining a unit of a good, they negotiate prices and makes sales. (Holt, 1996, provides details on how to implement an auction market).

There are many reasons why instructors find it worthwhile to use games in the classroom. They can be fun and provide a welcome break from the traditional lecture format for both the student and instructor. Furthermore, as economics becomes less obscure and more "hands-on," interest and enthusiasm grow. The discussion period that follows most classroom games allows students to discover economic ideas themselves. Through their participation in the exercises, students typically feel more comfortable with their insights and are more willing to take part in the discussion. In my experience, a student who observes price convergence in an auction never forgets the "law of one price." Also, the impact on teaching evaluations shouldn't be overlooked; students frequently list these exercises as a strength of the course. Students also feel that their own participation in the class has been greater, and that the instructor has listened to their questions and comments.

An example illustrates many of these points. A colleague at another university was preparing to conduct her first classroom game: an auction market. She had been teaching for several years and was a successful instructor, but wanted to try something new. Still she was worried, wondering what she would do if it "didn't work." I gave her some tips about how to handle whatever happened, but found her concern illuminating. Inherent in it was a basic doubt about the supply and demand model that we teach to our students as truth. She called me as soon as she finished her class, excited. The game had gone well, her students were more enthusiastic than she had seen them, and she was already thinking about new exercises that she could use with her students. This isn't unusual. I've heard from many instructors who have been astonished at how well experiments work in the classroom.

Although I am an outspoken advocate for the use of classroom games, one should also think about how to use them most effectively. Classroom exercises are certainly no substitute for lectures, and they don't do a good job of teaching everything. That said, I believe that you can effectively use interactive exercises to teach a many key points. Sprinkled throughout the semester, they keep the class lively and help students to develop a more in-depth knowledge of the topics they cover. When I've conducted a market exercise early in the semester, my students typically ask after just a few weeks when we will play another game. Classroom games have been used more widely in microeconomics classes rather than macroeconomics classes, primarily because there have been more games that teach micro-related topics: this is changing. I use at least one or two classroom games in every course I teach, including Principles of Economics classes (either micro or macro), intermediate economics, public economics, international trade, game theory (at any level) and MBA economics. I have even worked with grade school teachers that are beginning to teach economic concepts to their students as a result of state-mandated standards of learning in economics. At the other end of the spectrum, conducting an auction exercise with Ph.D. students can remind them of the markets behind the mathematical expressions that they are learning.

If you are thinking about running your first classroom experiment, try one that someone else has successfully conducted. Below I list sources for these games. An auction market is an excellent place to start. Students enjoy it and the results are very reliable. A public goods experiment (see Holt and Laury, 1997) is another easy-to-run first game; the discussion for this game can be tailored to any outcome that might occur. Before class read through the instructions carefully and do whatever advance preparation is necessary. Typically this involves photocopying instructions, deciding on the specific parameters for your class size, and organizing materials. The first time you conduct a classroom exercise, it will probably take as much preparation time as getting ready for a lecture. However, the preparation time is reduced considerably when you use the game again. Many of these games offer an option of paying one student (randomly chosen at the end of class) a small percentage of their earnings. While some instructors choose to do so, I don't think this is necessary. However, if you find that your students aren't taking the games seriously, this may help. Typically the cost is less than two or three dollars. Some instructors also use extra credit to motivate participation.

Be sure to leave time for discussion. One of the reasons classroom games are so effective is that students are actively involved in the learning process. Group discussion allows them to put into words what they have learned, and also allows the instructor to guide students to the right conclusions. Many of the sources listed below provide suggestions for the discussion period. Finally, it is important to be flexible. Results don't always turn out the way you expect them to, and sometimes they don't turn

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out the way theory predicts. When this happens, explain to students what you expected (and why) and then get their input into why things didn't turn out this way. Often students will figure out reasons why things turned out as they did, or how results might have been different. Keep a positive attitude about this, and remember that you do not have to be theory's defender.

The increasing interest in using classroom experiments is evident in the number of publications on the topic. Several journals contain regular or periodic features on the use of classroom experiments. These include the "Classroom Games" columns in the *Journal of Economic Perspectives*, the Southern Economic Journal, and the *Journal of Economics Education*. Many examples of classroom games can be found in these, as well as in back issues of *Economic Inquiry*. There is an electronic newsletter produced by Greg Delemeester and John Neral available on the web at: http://mcnet.marietta.edu/~delemeeg/expernom.html. Each issue includes submissions from several instructors about games they have successfully used. There is a new principles textbook, *Experiments with Economic Principles*, by Ted Bergstrom and John Miller, that is designed around the use of classroom experiments. In addition, several principles textbooks suggest the use of classroom games in supplements. For example, Delemeester and Neral have written a supplement to Taylor's *Economics* and Ortman and Colander have written a supplement to Colander's *Economics*. I have a section of my web page: (http://theweb.badm.sc.edu/laury) devoted to classroom games. It contains abstracts of some papers as well as instructions that can be downloaded. If you have a game that you use when teaching, contact me and I will add a link on my page so that you can share your idea with others.

Although there is little quantitative evidence on whether or not classroom games raise test scores or in what ways they enhance learning, I have no doubt that they are an effective teaching tool. Students are usually more enthusiastic about studying economics after they have participated in one or two classroom games. In addition, I am more interested in what I am teaching and have gained new perspectives on the course material after observing how students behave in these exercises. The good news is that, with the resources that are currently available, classroom games are no longer only the domain of experimental economists. They can be effectively used by anyone with an interest.

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Writing Reviews for the Economics Program at the National Science Foundation that will Make Your Program Officer Love You

Catherine Eckel - Virginia Polytechnic Institute and State University (formerly NSF)

1. Background information

When proposals come into the Economics Program at NSF, they are sorted by field, then distributed to one of three program officers. Proposals are reviewed in two ways: by members of the Economics Advisory Panel (there are 14) and by external reviewers. Each proposal is assigned to the two panelists whose research interests are closest to the proposal. The Panel meets about three months after the proposal deadline to discuss and rank all of the proposals. In addition, each proposal is sent to about 6 external reviewers for written reviews. (Proposals that are interdisciplinary or complex may be sent to more). Program officers do their best to assign proposals to reviewers with expertise in the subject of the proposal. Often, an external reviewer will be someone who has been suggested by the Principal Investigator (PI).

After the panel meeting, the program officers meet and make decisions about the proposals. They consider both panel rankings and external reviews in making their decisions.

Timing is critical for these proposals — please consider putting them ahead of other papers in your queue of refereeing. Your review is most useful if it reaches the program officer before the panel meeting, which usually occurs about 6 weeks or so after you receive the request. That way the panel can consider your opinion as well as their own. If it arrives shortly after the panel meeting, it still can affect the decision. If your review arrives late, it will be irrelevant for the decision on the proposal (though it still will be sent to the PI).

2. What's in a good review?

Overall Length: The review should add up to about 1-2 pages unless you are feeling expansive or use a large font, in which case feel free to write more. The three-line review is not very helpful to anyone, though it is easy to understand the temptation to be terse. Really extensive comments are useful to the PI, but probably will not affect the decision, unless the issue you raise is complex. Keep in mind that for most PIs the research is just getting underway and your suggestions can do a great deal to shape the direction of that research. I recommend three paragraphs or sections:

First paragraph: What is the proposal about? What is its methodology? What literature or field of research does it fit into?

Second paragraph: Tell the program officer about the PI. Has he/she published well? Has she been productive under prior National Science Foundation support? Is this a "promising young investigator?" An "interdisciplinary collaborative team?" Anything else we should know?

Third paragraph: Evaluate the proposed project. Be constructive. Is the topic important? Is it well-motivated? What contribution will it make? Is there a clear research plan? If the proposal is not good, please try to spell out what would be necessary to make it good.

3. Things to remember

First, remember that your review will go to the PI. Avoid the temptation to be nasty, even if the proposal is really bad, and the message you want to send is: Don't ever darken the door of NSF again. PIs who receive nasty reviews sometimes come back to haunt your friendly and overworked program officer. (This is a government agency, after all.)

Your program officer has to write up an evaluation of this proposal based on the Panel discussion and external reviews. He/she may not know much about the field in which the PI is writing, and the discussion during the Panel meeting may be too brief for her to get a handle on it. Give her a hand by providing as much detail as you can about what is right/wrong with the proposal.

Try to avoid seeing the proposals in black and white (Excellent and Poor). Intermediate gray evaluations are very helpful to your program officer in making decisions at the margin. Nearly all of proposals that have consistent Excellent evaluations are funded. Many proposals with consistent reviews in the Very Good range are funded as well. On occasion proposals with mixed reviews will be funded, particularly those that are somewhat risky but seem promising for advancing the discipline. The information you provide is critical in choosing among the many Very Good and Good proposals.

Remember that this is not a journal. The funding rate on proposals is about 25 percent — not the 5-10 percent of most top journals. While the proposal may be not be perfect, try to determine whether the project, as you understand it, is worth funding. While a recommendation to "revise and

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resubmit" is probably the most common outcome of a journal submission, this is relatively rare for proposals. The reason for this is that a revision will go back to a different panel — one that includes at least 1/4 new members. It is likely to go to at least three new external reviewers as well. It is not like dealing with a stable editor and set of referees.

There is a tendency for reviewers to fall prey to two biases. Try not to under-evaluate the proposals in the areas that you know best (also known as eating your children). The temptation is great to really nail the shortcomings of proposals that a reviewer knows the most about. The shortcomings of these proposals are, after all, easiest to see. By contrast, proposals in other fields can look very appealing — intriguing, nice puzzles, cute ideas, with shortcomings that are less apparent. But it is worth considering that your field is competing with all the other fields for funding. Reviewers in some fields are much nastier on average than reviewers in other fields. While program officers make a great effort to take this into account, their flexibility is limited by really negative reviews. On the other hand, try also not to over-evaluate your field relative to others. Here's the other bias. Reviewers sometimes succumb to the temptation to act as advocates for their own fields at the expense of everything that is not theirs (also known as touting your children). This skews the evaluation scores and makes accurate comparisons difficult. Balance is necessary.

The distribution of reviews is typically center-weighted, with a mean somewhere between Good and Very Good. Most panelists will have distributions that look like this, too. For external reviewers, it is useful to keep this distribution in mind. One or two ratings of "Good" are generally sufficient to ensure a proposal will not be funded. It is unusual for proposals with any ratings of "Fair" or "Poor" to be funded.

So as this cycle's proposals reach you, keep in mind how important these reviews are in determining the allocation of funding my the Economics Program. Your review can have a significant impact on the decisions that are made.

The National Science Foundation bears no responsibility for these recommendations.

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1998 CSWEP Annual Report

Robin L. Bartlett, Chair

The American Economics Association (AEA) has charged the Committee on the Status of Women in the Economics Profession (CSWEP) with monitoring the position of women in the profession and with undertaking activities to improve that position. This report presents information on the position of women graduate students and faculty in academic economics departments and reports on the committee's activities during 1998.

WOMEN ECONOMISTS IN AND FROM PH.D.-GRANTING DEPARTMENTS

For the past six years, CSWEP has worked on making and developing contacts in all (118) of the Ph.D.-granting economics departments in the US. One of the tasks of CSWEP representatives in these institutions is to report on the status of women in their departments. In order to facilitate that reporting, a one-page questionnaire is sent every September to each representative to fill out and return by the end of November. Using its representatives, CSWEP has been able to acquire more complete and accurate data than is available currently through the AEA Universal Academic Questionnaire (UAQ) which is also mailed each fall to all department chairs [1]. The five most recent surveys for which results are complete and tabulated allow for a five-year trend analysis of the status of women graduate students, job applicants, and faculty members in Ph.D.-granting economics departments in the US.

Information from the CSWEP questionnaire on the status of women graduate students in economics. Table 1 provides information on the percent of students who are female at various stages of their graduate careers. In 1993, 30.5 percent of all first year students were women. In 1997, that percentage increased slightly to 31.3 percent. In 1993, 27.2 percent of all ABDs were women. In 1997, that percentage had decreased slightly to 26.8 percent. In 1993, the percent of students earning a Ph.D. who were women was 24.2, and in 1997, that figure was up slightly to 25.0 percent. Overall, the attrition rate is small for female graduate students. Table 2 has the same set of percentages for the top 20 economics departments in the country [2]. There are a few discernible patterns in this table. First, all of the percentages of students who are women at various points in their graduate studies are lower than those found in Table 1. Second, although a smaller percentage of students who are women enter these programs, a higher proportion of women on average graduate. Table 3 presents the same percentages for the top 10 economics departments in the US [3]. The one obvious trend is that over the last three years the percent of students who are women graduating with a degree in economics has fallen off noticeably. In addition, all of the percentages are smaller than those found in Table 2 suggesting that the percentages of students who are women in the graduate programs of the top 10 departments are smaller than those at the remaining 10 schools in the top 20. In turn, the percentages of students who are women at various stages of graduate education in economics at the top 20 departments are less than those found at all the otherwise-ranked departments in the US.

Information from the CSWEP questionnaire on the status of women job applicants in economics. The fate of women in the job market is reflected in the averages found in the second section of Table 1, Table 2, and Table 3. As presented in Table 1, 35 percent of the jobs in Ph.D.-granting departments went to newly minted female Ph.D.s in 1993. In sharp contrast, that percentage fell to 20.2 percent in 1997. Female Ph.D.s received more than their fair share of new job offers in 1993, but they received less than their fair share in 1997. While women were receiving disproportionately fewer jobs at non Ph.D.-granting departments in 1993, they were receiving disproportionately more in 1997.

In terms of public sector and private sector jobs, female Ph.D.'s in economics found a larger proportion of the new jobs in both of sectors than did their male counterparts. In contrast, a disproportionately smaller percentage of novice female economists took non-US jobs. Similarly, a disproportionately smaller percentage of female Ph.D.s did not find a job.

Women graduating from the top 20 departments, as indicated by the percentages found in Tables 2 and 3, did not meet with more success. While the overall trends are the same as those found for the aggregate, they are exaggerated. For example, in 1993 recent female graduates from the top 10 departments received 27.8 percent of the new jobs in Ph.D.-granting departments and only 9.3 percent in 1997, as compared to the overall figures of 35.0 and 20.2 percent, respectively. Moreover, the percentage of women from the top 10 departments who found jobs in non Ph.D.-granting institutions increased from 30.8 percent in 1993 to 42.9 percent in 1997. The second tier departments act more like the remaining otherwise ranked schools than do the top 10 departments. Nonetheless, there seems to be an overall trend, more pronounced at the top 10 departments, for women who are receiving Ph.D.s to disproportionately find jobs in non Ph.D.-granting institutions.

In terms of the public sector versus the private sector, the overall percentages indicate that women are receiving a disproportionate share of both public and private jobs. However, women graduating from the top 20 departments are receiving a disproportionate number of the public sector jobs indicating that a disproportionate number of women graduating from the remaining tiers are finding jobs in the private sector. In contrast, a disproportionate number of jobs abroad is going to men in each tier and in the aggregate. Finally, while a smaller percentage of women are left with no job in the aggregate, a larger percentage of women are left with no jobs at the top 20 departments.

Information from the CSWEP questionnaire on women faculty in economics. Overall as demonstrated in Table 1, the proportion of faculty who are women in non tenure track full-time jobs without tenure at Ph.D.-granting departments increased significantly over the past five years from 30.4 percent in 1993 to 50.8 percent in 1996 and back down to 38.0 percent in 1997. The percent of assistant professors without tenure who are women is approximately equal to that of those earning a Ph.D.: 24-26 percent. However, a disproportionate number of assistant professors who are women are not promoted to the associate professor rank. The percentage of associate professor rank who are women is only 13 percent. Similarly, the percentage of full professors who are women with tenure has not improved much over the past five years, remaining around 6 percent. The percentage of faculty who are women holding appointments at the 118 Ph.D.-producing departments is 13 percent.

Table 2 exhibits the same trends as those illustrated in Table 1, but they are once again more pronounced. There are larger percentages of women in non-tenure track full-time positions. The percentages of the assistant, associate, and full professors that are women are all less than those of otherwise ranked institutions.

The availability of women to the economics profession to serve in academic institutions and in the public and private sectors depends on the pipeline of women being trained in economics departments around the country and on their chances of being successful and receiving tenure and getting a promotion. The data that CSWEP has collected indicates that women have hit a glass-ceiling in the academy. This information suggests that while the pipeline of graduate students is flowing at about a 25-27 percent rate, the flow of women into the research positions at top Ph.D.-granting institutions is diminishing and that the flow into small state and private liberal arts colleges and universities is increasing. While a greater percentage of young female economists are going into public and private careers outside of academia, there is no reason to suspect that they are being any more successful.

THE COMMITTEE'S ACTIVITIES

CSWEP On-going Activities. CSWEP is involved in a wide range of activities to help promote women in the profession and to increase the probabilities that they will be successful. As part of its ongoing efforts to increase the participation of women on the AEA program, CSWEP organized six sessions for the January 1999 ASSA meetings. Catherine Eckel and Maureen Cropper organized three sessions on gender-related issues and Henry Farber and Joyce Jacobsen organized three sessions on non gender-related issues in labor economics. In addition, CSWEP organized a roundtable discussion on "Furthering Women's Careers in Economics: It Takes a Grant?" to highlight its efforts to further the careers of women economists over the last year. CSWEP also will hold a business meeting to report to its associates and other interested AEA members about its activities and to hear from those present suggestions for future activities. To encourage networking and to support junior women meeting senior women, a hospitality suite will be provided every morning and afternoon at the meeting and staffed by members of the Committee.

New CSWEP Initiatives. Last year's meetings was particularly important for CSWEP. We celebrated the 25th anniversary of its founding, initiated a new mentoring program, and created two national awards for women economists. The 25th anniversary celebration was celebrated in grand style. The originally appointed members of CSWEP were invited to come and talk about the events that led up to the creation of CSWEP. Walter Adams, Carolyn Shaw Bell, Francine Blau, Colette Moser, Barbara Reagan, and Myra Strober were present. Kenneth Boulding and Phyllis Wallace were the two deceased members of the original committee. John Kenneth Galbraith who was president of the AEA and an ex officio member of the original committee was not present either. In addition, every past and present member of CSWEP was invited to attend the birthday party. Over 75 past and present board members were present.

The second initiative was a team-mentoring program, "CCOFFE: Creating Career Opportunities For Female Economists" that was funded by the National Science Foundation (NSF). The purpose of the initiative is to increase the chances of women economists in the pipeline earning tenure. The first two-day CCOFFE workshop took place after the national meetings. The workshop brought eight senior women economists and 40 junior women economists from the top universities to cooperatively work on each other's projects as teams. In addition, there are sessions on publishing, grant-writing, networking, and balancing life choices.

Andrea Ziegert (Denison University) and KimMarie McGoldrick (University of Richmond) helped with the logistics of the workshop. Beth Allen (University of Minnesota), Rebecca Blank (Northwestern University), Elizabeth Hoffman (University of Illinois at Chicago), Beth Ingram (University of Iowa), Kala Krishna (Pennsylvania State University), Marjorie McElroy (Duke University), Valerie Ramey (University of California – San Diego), and Michelle White (University of Michigan) served as senior mentors. Kathryn Anderson (Vanderbilt University), Hali Edison (Federal Reserve), Barbara Fraumeni (Northeastern University), Joni Hersch (University of Wyoming), Joyce Jacobsen (Wesleyan University), Daphne Kenyon (Simmons College), Arleen Leibowitz (University of California – Los Angeles), and Susan Pozo (Western Michigan University) served as facilitators. A CCOFFE reunion is scheduled for the 1999 meetings.

Finally, two national awards for women economists will be given at the 1999 AEA meeting for the first time. Barbara Fraumeni organized the Carolyn Shaw Bell Award. This award will be given to a woman who has furthered the status of women in the economics profession, through her example, through her achievements, through increasing our understanding of how woman can advance through the economics professions, or through her mentoring of other women. Catherine Eckel headed up another committee that founded the Elaine Bennett Research Award. This award was given in memory of Elaine Bennett and was generously funded by her husband William Zame (University of California – Los Angeles). The prize is intended to recognize and honor outstanding research by a young woman in any area of economics. The recipient will give a 45 minute lecture after CSWEP has a brief business meeting.

CSWEP's Regional Activities. To assist women in the profession who cannot make it to national meetings, CSWEP organizes sessions at the Eastern, Southern, Midwest, and Western Economic Association meetings. As at the national meetings, sessions are on gender-related research and on a non-gender-related field to showcase the work of younger women economists. CSWEP is increasing its efforts to broaden the base of its organization by encouraging a closer liaison between the regional governing boards and the formation of regional CSWEP committees to attend to the work of the region associations. In addition, CSWEP will conduct regional adaptations of the CCOFFE workshops at these meetings this year.

In addition, Andrea Ziegert and Susan Pozo organized a CCOFFE workshop for the Midwest Economic Association meeting in Chicago in March. Beth Allen (University of Minnesota), Marianne Ferber (University of Illinois – Champaign/Urbana), Jean Kimmel (W. E. Upjohn Institute for Employment Research) served as senior women for the junior women at this workshop. Andrea Ziegert, KimMarie McGoldrick, and Catherine Eckel organized a CCOFFE workshop at the Southern Economic Association meeting in Baltimore in November. Beth Allen (University of Minnesota), Barbara Bergmann (University of Maryland and American University), Catherine Eckel (Virginia Polytechnic Institute and State University), Nancy Lutz (Virginia Polytechnic Institute and State University), Jennifer Reinganum (Vanderbilt University), and Eugenia Toma (National Science Foundation and University of Kentucky) served as senior women to the junior at this workshop. Similar workshops are planned for the Eastern and Western Economic Association meetings next year. By the end of 1999 the NSF/AEA-CSWEP CCOFFE workshops will have increased the chances of over 100 junior women economists earning tenure within the next six years.

SEVERAL WORDS OF THANKS

The Committee would like to thank several people who have made major contributions to its effort. First, CSWEP would like to thank all the former chairs and board members who made extra efforts to attend the 25th Anniversary celebration and make it such an historic and special event to so many people. The efforts and commitments of these people laid the foundation for CSWEP to embark upon its next 25 years of promoting the interest of women in the economics profession. Second, CSWEP would like to thank all of the senior women who helped with the CCOFFE workshops and the junior women who participated in them. Everyone gave of their talents and expertise in the first concerted effort to catapult women into the upper ranks of the academe.

As always Joan Haworth, the Membership Secretary, and her staff have served CSWEP well by maintaining the roster, sending out annual membership reminders, and creating customized listings for potential employers.

Four CSWEP members will leave at the end of 1998: Daphne Kenyon who has served tirelessly writing the mission statement, policies for CSWEP sessions, and organizing the upcoming Eastern Economic Association CCOFFE workshop with Barbara Fraumeni; Joyce Jacobsen has also served the Committee well. She kept the newsletter on target with helpful reminders of due dates of promised articles. She too helped write the CSWEP session policy statement with Daphne Kenyon. Both Daphne and Barbara hosted a CSWEP meeting in Boston and served as facilitators at the national CCOFFE workshop. Olivia Mitchell hosted one of our meetings at Wharton and served as a general adviser to the chair. Her insights were always appreciated. Hali Edison (Federal Reserve) served not only as a regular committee member but also as our UK representative. She helped solidify the connections between the two groups allowing CSWEP to officially go international. Hali also arranged for the committee to meet at the Fed for one of its meetings. Hali also served as a facilitator at the national CCOFFE workshop. Finally, Susan Pozo took on the task of organizing the first regional CCOFFE workshop. She also took the lead on maternity issues and providing the board with information on what is done around the country. All of these committee members also organized sessions for the national meetings and edited an issue of the newsletter. All of them deserve our deepest thanks for a job well done.

Finally, CSWEP thanks Sally Scheiderer for keeping the Committee and all of its paper and cyber work on track. Denison University, the Department of Economics, the Department of Women's Studies, and the Laura C. Harris Chair, have all contributed to the work of CSWEP with office space, paper, telephones, and postage. Mary Winer and her staff at the AEA offices also deserve a word of thanks for all of their help with budgets and general information. Marlene Height was also a tremendous help arranging for meeting rooms at the national meetings and with the logistics of the national CCOFFE workshop. All of these people have been wonderful to work with and the Committee could not have been as successful and productive as it was without their dedication.

Notes

1. CSWEP's sample contains only US economics departments, while that of the AEA UAQ includes a few non-US economics departments. The most recent versions of the AEA UAQ is much shorter and has received a much greater response rate.

2. The top 20 departments are Brown University, University of California – Berkeley, University of California – Los Angeles, University of California – San Diego, University of Chicago, Columbia University, Cornell University, Harvard University, University of Maryland, Massachusetts Institute of Technology, University of Michigan, University of Minnesota, New York University, Northwestern University, University of Pennsylvania, Princeton University, University of Rochester, Stanford University, University of Wisconsin – Madison, and Yale University.

3. The top 10 economics departments are University of California – Los Angeles, University of Chicago, Columbia University, Harvard University, Massachusetts Institute of Technology, University of Minnesota, University of Pennsylvania, Princeton University, Stanford University, and Yale University.

Table 1. Percent Female by Pipeline Categories for all Departments – CSWEP Annual Departmental Questionnaire: 1993-97

	1993	*1994*	*1995*	*1996*	*1997*
Pipeline:					
Graduate School					
First Year	30.5	29.0	30.5	30.5	31.3
ABD	27.2	25.7	27.8	28.3	26.8
Ph.D.	24.2	26.8	23.2	24.1	25.0
Overall	27.7	27.4	27.8	28.2	27.7
Job Market:					
Academic Ph.D.	35.0	28.4	25.9	20.2	20.2
Academic Non Ph.D.	25.8	35.7	34.7	26.4	35.5
Public Sector	31.1	25.8	28.7	29.5	35.5
Private Sector	24.2	27.7	20.5	28.0	34.6
Non US Academic	19.4	25.2	19.7	21.1	19.6
Non US Non Academic	13.6	12.3	11.9	16.7	8.6
No Job	20.0	17.5	15.6	28.0	19.9
Overall	25.5	25.5	23.0	24.5	25.4
Academe:					
Non Tenure Track Full-time (U)	30.4	25.2	39.2	50.8	38.0
Non Tenure Track Full-time (T)	16.7	6.8	13.3	0.0	0.0
Assistant Professors (U)	24.0	22.9	24.2	23.8	26.0
Assistant Professor (T)	34.6	24.5	11.8	30.8	17.9
Associate Professors (U)	7.4	6.4	14.1	9.1	11.1
Associate Professors (T)	14.5	13.6	12.9	15.4	13.4
Full Professors (U)	12.1	2.9	0.0	18.2	0.0
Full Professors (T)	6.7	6.3	7.5	8.4	6.5
Overall	13.5	12.0	13.3	14.8	13.0
n =	81	111	95	98	95

Table 2. Percent Female by Pipeline Categories for the Top 20 Departments– CSWEP Annual Departmental Questionnaire: 1993-97

	1993	*1994*	*1995*	*1996*	*1997*
Pipeline:					
Graduate School					
First Year	21.9	27.8	26.1	30.2	21.5
ABD	23.4	22.6	26.8	26.4	28.6
Ph.D.	25.4	28.4	21.8	22.7	24.9
Overall	23.4	26.3	25.7	26.6	26.4
Job Market:					
Academic Ph.D.	30.8	24.4	19.4	19.2	11.1
Academic Non Ph.D.	25.0	31.0	57.1	42.3	54.3
Public Sector	26.9	25.6	20.4	32.5	47.5
Private Sector	29.0	20.0	23.5	25.9	27.3
Non US Academic	16.7	29.3	15.2	9.8	15.2
Non US Non Academic	20.0	0.0	11.8	20.0	4.4
No Job	16.7	12.8	11.8	31.2	27.5
Overall	24.9	22.1	20.7	24.7	26.1
Academe:					
Non Tenure Track Full-time (U)	40.0	19.0	57.1	50.0	39.1
Non Tenure Track Full-time (T)	12.5	5.3	0.0	0.0	0.0
Assistant Professors (U)	20.4	18.9	17.5	18.2	17.8
Assistant Professor (T)	20.0	0.0	0.0	0.0	33.3
Associate Professors (U)	5.0	5.0	5.9	0.0	7.7
Associate Professors (T)	9.0	10.7	12.1	16.7	16.0
Full Professors (U)	12.9	0.0	0.0	0.0	0.0
Full Professors (T)	3.8	4.2	5.4	5.5	5.9
Overall	10.3	9.4	11.1	11.1	11.0
n =	18	20	19	19	17

Table 3. Percent Female by Pipeline Categories for the Top 10 Departments– CSWEP Annual Departmental Questionnaire: 1993-97

	1993	*1994*	*1995*	*1996*	*1997*
Pipeline:					
Graduate School					
First Year	19.5	23.8	24.5	26.5	20.3
ABD	20.0	20.2	24.1	23.9	25.0
Ph.D.	22.8	27.9	19.6	18.6	16.5
Overall	20.4	23.8	23.4	23.4	22.5
Job Market:					
Academic Ph.D.	27.8	20.5	17.2	19.6	9.3
Academic Non Ph.D.	30.8	16.7	57.1	30.8	42.9
Public Sector	13.6	17.4	24.0	21.1	45.5
Private Sector	32.0	21.1	23.8	25.0	27.3
Non US Academic	21.4	36.0	12.5	12.0	11.8
Non US Non Academic	0.0	0.0	0.0	20.0	7.7
No Job	14.3	14.8	5.6	28.9	26.5
Overall	22.9	20.0	18.1	22.6	23.0
Academe:					
Non Tenure Track Full-time (U)	33.3	21.5	50.0	45.5	44.4
Non Tenure Track Full-time (T)	12.5	11.1	0.0	0.0	0.0
Assistant Professors (U)	22.5	18.8	14.1	21.1	20.0
Assistant Professor (T)	20.0	0.0	0.0	0.0	0.0
Associate Professors (U)	6.7	6.7	6.7	0.0	12.5
Associate Professors (T)	20.0	18.6	12.0	20.0	12.5
Full Professors (U)	0.0	0.0	0.0	0.0	0.0
Full Professors (T)	3.5	2.9	4.7	5.3	5.0
Overall	10.7	10.2	8.9	11.9	10.9
n =	8	10	9	9	8

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: The first award was presented at the January 1999 CSWEP reception at the ASSA/AEA Convention. A "master" plaque that lists all award winners, in addition to the furthering the status of women citation will also bear 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 in Fall preceding the annual ASSA/AEA meetings.
- Nominating letters, including the supporting letters and the candidate's CV, are due by July 1 of each year and should be sent to the Chair of the Carolyn Shaw Bell Award Committee.

For 1999, the chair is:

Dr. Barbara Fraumeni
100 Langdon Street
Newton, MA 02458
Barbara.fraumeni@bea.doc.gov
(617)373-2252; FAX (617)373-3640

Other committee members are:

Sara Johnson, Chief Regional Economist
Standard & Poor's DRI
Vice Chair and Business Representative
Alicia Munnell, Professor, Boston College
Vice Chair and Academic Representative

Contributions to the CSWEP Carolyn Shaw Bell Award Fund will be gratefully accepted and can be sent to Barbara Fraumeni at the above address.

1999 CSWEP Award Winners

Dr. Judith Chevalier, *First Recepient Of The Elaine Bennett Research Award*

THE AMERICAN ECONOMIC ASSOCIATION Committee on the Status of Women in the Economics Profession presented the first Elaine Bennett Research Award to Dr. Judith Chevalier, at its annual business meeting on January 3, 1999 in New York. Following words from Elizabeth Hoffman and William Zame, Dr. Chevalier presented a lecture entitled "Empirical Investigations of the Effects of Contracts on Economic Behavior." A reception was also held in her 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.

Dr. Chevalier presents her lecture on January 3, 1999 in New York.

Dr. William Zame, Dr. Judith Chevalier and Dr. Robin Bartlett prepare to cut the celebratory cake at the CSWEP reception.

As the first recipient of the Award, Dr. Chevalier epitomizes the ideals and standards being honored. Dr. Chevalier is an Associate Professor of Economics at the University of Chicago Graduate School of Business. She graduated summa cum laude from Yale in 1989, and received her Ph.D. in 1993 from MIT. She is a Fellow of the National Bureau of Economic Research and of the Alfred P. Sloan Foundation. Dr. Chevalier has made important contributions to empirical research at the interface of industrial organization and corporate finance.

Dr. Alice M. Rivlin, *First Recepient of the Carolyn Shaw Bell Award*

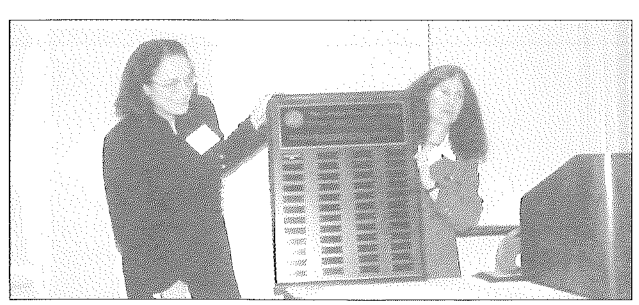
IT WAS ANNOUNCED JANUARY 3RD AT THE CSWEP reception at the Allied Social Science Association Convention in New York City that Dr. Alice M. Rivlin, Vice-Chair of the Board of Governors of the Federal Reserve System, is the first recipient of the Carolyn Shaw Bell Award.

The Carolyn Shaw Bell Award was created as part of the last year's 25th Anniversary celebration of the founding of CSWEP. Carolyn Shaw Bell, the Katherine 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.

Dr. Rivlin has had a distinguished career as an economist. She has held several positions at The Brookings Institution, where she first worked subsequent to receiving a Ph.D. in Economics from Radcliffe College in 1958. Her government career includes Assistant Secretary and Deputy Assistant Secretary positions at the U.S. Depart-ment of Health, Education and Welfare, founding Director of the Congressional Budget Office in 1975, and Deputy Director and Director of the Office of Management and Budget. She taught at the John F. Kennedy School of Government of Harvard University and George Mason University. In 1986, she was the first female President of the American Economic Association. In addition to being Vice-Chair of the Board of Governors of the Federal Reserve System since 1996, she currently serves as Chair of the Washington, D.C. Control Board. Her notable accomplishments make her a worthy recipient of the first 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.



Barbara Fraumeni, committee chair, and Carol Corrado (Federal Reserve Board) hold up the master plaque for the Carolyn Shaw Bell Award. Carol Corrado accepted the award for Alice Rivlin.

Summaries of CSWEP-Organized Sessions at the 1999 AEA Meetings

GENDER-RELATED TOPICS

"Gender and Bargaining"
Chair: Robert A. Pollak (Washington University in St. Louis)

As the title suggests, "Risk Aversion and Gender: Some Cross-Cultural Evidence from Bargaining Experiments" by Lisa R. Anderson (William and Mary), Yana V. Rodgers (William and Mary), and Roger R. Rodriguez (Unidad de Apoyo Tecnico), uses experimental data to investigate gender differences in risk aversion. The subjects are from the US and Honduras. To estimate risk aversion, the authors compare the generosity of proposed divisions in two types of games: dictator games, in which the proposer faces no risk that the initial proposal will be rejected, and ultimatum games, in which the respondent may reject offers perceived to be "unfair," in which case the proposer gets nothing. The authors find that cultural differences between US and Honduran subjects explain the greatest variation in the data. They also found that the US results, but not the Honduran results, were sensitive to which of the two games the subjects played first. They found no systematic gender-related differences in the behavior of proposers or respondents in either country.

"Gender and Culture: International Experimental Evidence from Trust Games" by Rachel Croson (University of Pennsylvania) and Nancy Buchan (University of Wisconsin) finds that women reciprocate more than men. In the trust game, the proposer sends some or all of an initial endowment to a responder. The experimenter triples any money sent and the responder then chooses how much of their total wealth (their initial amount, plus the tripled money) to return to the proposer. The unique subgame perfect Nash equilibrium is for the proposer to send no money and the responder to return none. Croson and Buchan found that more than 95 percent of the proposers sent something to the responder, and 85 percent of the responders returned at least as much as had been sent. They found no significant difference between genders in the amounts sent by the proposers, but women responders returned significantly more than male responders.

In "Introducing Power in Household Modeling: A Dynamic Noncooperative Bargaining Approach" Susan E. Fleck (Bureau of Labor Statistics) asks why, in some developing countries, married women seldom work outside the home, despite the risks of marital dissolution. Thus, the analysis begins with the assumption that marriage contracts are not binding. Fleck distinguishes between "power" (the ability to influence the allocation decisions of another) and bargaining. Fleck argues that, in a dynamic noncooperative game, the player with the first-mover advantage has noncoercive power over the other player's allocation decisions. She also argues that husbands use such a first mover advantage to impose complete specialization in household production on their wives. Using Honduran data on married women's labor force participation, Fleck finds that husbands' disapproval of wives' working has a significant effect on wives' labor force participation.

In "Nonparametric Testable Restrictions of Household Behavior" Susan K. Snyder (Virginia Polytechnic Institute and State University) extends the analysis of testable restrictions of nonparametric equilibrium models to a model of household labor supply. The model is thus in the spirit of the nonparametric approach of Afriat, Diewert, and Varian. But instead of testing whether the observed behavior is consistent with that of a "rational" utility maximizing one-person household, Snyder tests whether observed behavior is consistent with a two-person household in which the allocation of consumption and leisure is Pareto efficient. The test of Pareto efficiency is thus in the spirit of Chiappori's "collective model." The paper develops tests analogous to Samuelson's Weak Axiom of revealed preference, uses data from the NLS to test for Pareto efficiency, and finds that the households in the sample behave efficiently.

The discussants were: Lise Vesterlund (Iowa State), Sara Solnick (University of Miami), Carol Scotese (Virginia Commonwealth University), and Robert A. Pollak (Washington University in St. Louis).

"Gender Differences in Valuation, Time Preference, and Risk Attitutes: Experimental Evidence"
Chair: Catherine Eckel, Virginia Tech

The first paper by Kelley Brown (Georgia State University) and Laura Osborne (Georgia State University) was "Saying What You'll Do and Doing What You Say: Evidence on Gender Differences in Voluntary Contributions to Public Goods." Brown and Osborne conducted a study that compares the behavior of women and men in their valuation of an environmental asset in both hypothetical and "real" environments, using both adult and student populations. They examine the level of giving in both cases, and also discuss whether men and women actually send in contributions when they promise to do so. They find hypothetical and real contributions are greater for men. Both women and men give more when the situation is hypothetical, but the difference is much larger for men. Men and women are equally likely to give, conditional on a promise to do so. Differences are found between adult and student populations. The discussant was Rebecca Luzadis (Miami University). She suggested several interesting modifications of the study and noted that results may be due to the special nature of the good examined.

"Gender Specific Discount Rates: Evidence from the Experimental Laboratory" by Melonie Williams (US Environmental Protection Agency) was the second paper. Williams reported the results of several studies that examine individual differences in discount rates among US students and Danish adults. As in the Brown and Osborne study, Williams uses both hypothetical survey data and experimental data to address the question of whether women and men exhibit systematic differences in behavior. She finds that women are more patient than men, though the result is statistically weak in some treatments. Elke Weber (Ohio State University) was the discussant. She complimented the study, and noted that others have found similar results, with women both more

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patient and more risk averse in most studies. She called for an effort to develop theory about the reason for existing differences, drawing on evolutionary and cognitive psychology.

Renate Schubert (Swiss Federal Institute of Technology, Zurich) and her colleagues Hans Wolfgang Brachinger (University of Fribourg), Martin Brown (Swiss Federal Institute of Technology, Zurich), and Matthias Gysler (Swiss Federal Institute of Technology, Zurich) have conducted a series of experiments to study the effect of context on attitudes toward risk in "Financial Choice Behavior: Are There Gender Differences?" Their primary finding is that while women are manifestly more risk averse in abstract-gamble situations, when context is introduced in the form of investment or insurance decision frames the difference disappears. Their result is in contrast to nearly all other experimental work on differences in risk attitudes, has the potential to shed light on the mechanisms that might trigger sex differences in risk attitudes. The discussant, Margo Wilson (McMaster University) who is an evolutionary psychologist, continued the theme of the discussant of the previous paper, and asked, "why might we expect sex differences?" Evolutionary theory predicts that risk preferences will be most extreme for young unmarried males in a context where resource acquisition is at stake. This means that the subject pool and context may be critical for the study of sex differences in risk attitudes.

The final paper was "Gender Differences in Risk Behaviour in Financial Decision-Making: An Experimental Analysis" by Melanie Powell (University of Leeds) and David Ansic (University of Leeds). Powell presented a model to explain the influences on risky decision making, as well as the results of context-rich experiments on risk preferences. The model distinguishes risk propensity (consisting of risk preference and experience) and risk perception (determined by context factors). Sex differences can emerge at several points in the decision process. She reported evidence that both risk attitudes and risk perception differ for women and men, and these differences reverse in a loss frame as compared with a gain frame.

"Women in Academe"

Chair: Robin Bartlett, Denison University

The session on Women in Academe focused on the process of promotion and contained several papers on the topic. "Differences by Gender in Academic Career Paths in the Humanities" by Donna Ginther (Washington University in St. Louis) and Kathy Hayes (Southern Methodist University) uses a data set from the Survey of Doctorate Recipients. The authors explored gender differences in wages and promotion probabilities for faculty in the humanities. They found that while differences in wages by gender can be largely explained by academic rank, differences in promotion to tenure by gender persists after controlling for productivity, demographic characteristics and discipline.

"Is There a Glass-Ceiling in Economics?" by John M. McDowell (Arizona State University), Larry D. Singell, and James P. Ziliak (University of Oregon) used panel data for the American Economic Association members to again explore gender differences in promotion. They found that promotion opportunities for women differ by rank at distinguished institutions. Female assistant professors are more likely to be promoted to the rank of associate professor than similar male colleagues. There does seem to be a glass-ceiling where men and women with similar labor-market attachments and circumstances with controls for productivity.

"Faculty Gender Discrimination Revisited" by Emily P. Hoffman (Western Michigan University) examined the determinants of faculty salaries as well as the probability of being promoted to full professor. The data set was a sample of faculty in the state of Illinois from 22 public and private institutions. Gender differences were found. Female faculty earned 6 percent less than male faculty, all else equal. However, gender was not a predictor of promotion to full professor.

The final paper, "Mentoring Women in Economics: Importance on Career Development and Self-Confidence in Economics" by Andrea L. Ziegert, Marci McCaulay, and Robin L. Bartlett (Denison University) examined the determinants of the productivity of 98 junior economists. Social and human capital variables including self-esteem and self-efficacy were examined. Social support was found to be a more important determinant of productivity for women than it was for men. Discussants were Anne E. Preston (University of Stoney Brook), James Monks (Mount Holyoke College), Julie L. Hotchkiss (Georgia State University), and Rachel Crosen (Wharton).

NON-GENDER-RELATED TOPICS

"Career Dynamics"

Chair: Joyce P. Jacobsen, Wesleyan University

The first paper was Anne Preston's (Russell Sage Foundation and SUNY-Stony Brook) "Sex, Kids, and Commitment to the Workplace: Employers, Employees and the Mommy Track." Preston starts with a model in which there are high-job-commitment and low-job-commitment men and women, but employers cannot observe career commitment levels and initially assign all women to the slow track and all men to the fast track. After parenthood occurs, the true level of commitment can be observed and both women and men may then switch tracks. In addition, after several periods of childlessness, women may move onto the fast track as their probability of having children lowers. Empirical results from Preston's set of 1,700 life histories of persons with degrees in science, math, and engineering from a large public university supported the model's predictions. Notably, the negative coefficient on children became insignificant in the womens' wage equation once time allocated to household labor was included, men experienced a large negative effect on wages if they spent substantial time in household labor, and childless women had substantial returns to work experience.

The second paper, by Anne Winkler and David Rose (both at University of Missouri-St. Louis), was "Career Hierarchy in Dual-Earner Families." They considered whether attitudes towards the primacy of one spouse's career over the other's influence women's wages, and discussed the difficulties of testing this hypothesis directly. Using data from the 1987-88 wave of the National Survey of Families

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and Households, they show that proxies for the attitudinal concept that women have a secondary status within the household career hierarchy have a negative effect on women's wages.

Next Marco Francesconi (University of Essex) presented "Career Mobility in 1990s Britain: Does Gender Matter?" — joint work with Alison Booth (University of Essex and University of Amsterdam). Using data from the first waves (1991-96) of the British Household Panel Survey, they find relatively similar causes of mobility between the states of promotion, quit, layoff, and job stability for women and men. However, some factors appear to matter relatively more for women in becoming promoted, including union status, overtime, small firm size, and being in a managerial occupation.

The final paper, "Employment and Retirement Following a Late Career Job Loss," was by Sewin Chan (Rutgers University) and Ann Huff Stevens (Yale University). Using job history data from the 1992, 1994, and 1996 waves of the Health and Retirement Study, they document large earnings and asset losses accruing to workers aged fifty or over who experience job displacement and the related subsequent unemployment spells. Hazard model estimates show significant rises in employment probability at later ages for displaced workers relative to nondisplaced workers, perhaps because they are rebuilding asset levels before eventual retirement.

Discussants Kristin Butcher (Boston College) and Joe Altonji (Northwestern University) provided thought-provoking comments and useful suggestions for extending these four promising lines of research in the area of career patterns.

"Public Policy and Institutions in the Labor Market"

Chair: Francine D. Blau, Cornell University

The first paper in the session, "What is Happening to Families Receiving Cash Assistance? A Longitudinal Study of the Early Stages of Welfare Reform" by Tasneem Chipty (Ohio State University and Brandeis University), Ann Dryden Witte (Wellesley College and Florida International University), Magaly Queralt (Florida International University), and Harriet Griesinger (Wellesley Childcare Research Partnership) study the early stages of welfare reform in a major metropolitan area in the U.S. To estimate the effects of the reforms on the labor force participation and earnings of current and former recipients of cash assistance, they use a unique longitudinal database which follows the activities of 3,146 families who were receiving cash assistance and child care subsidies sometime during the period of March 1996 to February 1997. They find that in the first five months after implementation, only the increased funding for Child Care Subsidies has contributed consistently and significantly to the "work first" goals of welfare reform. As intended, increased Child Care Subsidies result in both increased labor force participation and higher earnings for the welfare families in our sample. Other policy changes associated with welfare reform and the minimum wage increase have either an ambiguous or a negative impact on labor market outcomes for welfare families.

The second paper, "Does the Minimum Wage Affect Welfare Caseloads?" by Marianne Page (University of California, Davis), Joanne Spetz (Public Policy Institute of California), and Jane Millar (University of California, Davis) use variation in minimum wages across states and over time to estimate the impact of minimum wage legislation on AFDC caseloads. Since minimum wages are advocated as a policy that will help the poor, their paper directly assesses whether minimum wages benefit a group they are intended to help. They find that the elasticity of the welfare caseload with respect to the minimum wage is 0.35. This suggests that minimum wages are not an efficient policy for facilitating the transition from welfare to work.

The third paper, "The Impact of Public Health Insurance on Employment Transitions" by John Ham (University of Pittsburgh) and Lara Shore-Sheppard (University of Pittsburgh), addresses an often-cited difficulty with moving low-income families out of welfare and into the labor force which is the lack of health insurance in many low-wage jobs. The recent expansions in the Medicaid program to cover low-income children and pregnant women who are not eligible for cash benefits may help alleviate the problem by allowing disadvantaged household heads to accept jobs which do not provide health insurance. This paper uses a discrete time (monthly) hazard rate model and data from several panels of the Survey of Income and Program Participation to assess whether expansion of public health insurance to cover children of working parents contributes to ease transitions from welfare to work. The authors find some evidence that expanded Medicaid eligibility for children leads single mothers to exit welfare more quickly; however this effect appears to be concentrated among long-term recipients (as proxied by recipients who begin the sample on welfare). Their results also show that women with very young children are less likely to exit welfare and begin work than women with older children, indicating that expansions in health insurance for such women may not be enough to ease their welfare-to-work transitions.

The final paper, "Women's Wages in Women's Work: A US/Canada Comparison of the Roles of Unions and 'Public Goods' Sector Jobs" by Michael Baker (University of California, Davis and University of Toronto) and Nicole M. Fortin (Universite de Montreal), investigates the mechanism by which the "femaleness" of occupations has a negative effect on women's wages. They relate US/Canada differences in labor market institutions, the returns to skills and other dimensions of the wage structure, such as occupational rents, to corresponding differences in the rewards to female jobs. Their analysis, which uses US data from the CPS-ORG for 1988 and Canadian data from the 1988 LMAS, uncovers intriguing US/Canada differences in the effect of occupational gender composition on women's wages. The estimated effect for Canadian women is generally small and not statistically significant, while estimates for American women are relatively large and comparable to the evidence in previous studies. Relating these differences to cross-country variation in other wage determinants reveals that higher rates of unionization, and the higher occupation wage effects for certain 'public good' sector jobs such as educational services, work to the advantage of Canadian women.

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Discussants for the papers were Julie Hotchkiss (Georgia State University), Anne Piehl (Harvard University and University of California, Berkeley) and Anne Royalty (Stanford University).

"Immigration, Labor Markets, and Related Issues"

Chair: Henry Farber, Princeton University

Four papers were presented in the session on Immigration, Trade, and the Labor Market.

Jennifer Hunt (Yale University) chaired the session and presented a paper by Rachel Friedberg (Brown University) titled "The Impact of Mass Migration on the Israeli Labor Market." Frieberg examined the effect of immigration on the occupational choices of natives. Specifically, she examined the effect of the immigration to Israel of a large number of experienced Russian engineers and medical professionals in the 1990s on the field choices of university students in Israel. Friedberg finds that the share of Israeli undergraduates majoring in those two fields fell substantially.

Deborah Cobb-Clark (Australian National University) and Sherrie Kossoudji (University of Michigan) presented "Did Legalization Matter for Women? The Impact of IRCA on the Economic Mobility of Formerly Unauthorized Workers." They examine whether IRCA (the Immigration Reform and Control Act of 1986), which granted amnesty to approximately 1.7 million illegal aliens, was successful in improving the labor market outcomes of formerly unauthorized women. They find that, while IRCA's amnesty provision altered their legal status, it does not appear to have dramatically improved labor market opportunities for women, in contrast to previous results for men.

Tanja Blackstone (Naval Personnel Research and Development Center) and Lewis Smith (University of Mississippi) presented "The Effects of Immigration on the Employment of White, Black and Hispanic Females." Using data from the INS, they find that immigration has mixed results on the unemployment outcomes of the female labor force. While some benefit is realized from immigration, black females experience a relatively greater displacement effect relative to white and Hispanic females.

Linda Goldberg and Joseph Tracy of the Federal Reserve Bank of New York presented "Real Exchange Rates and Trade Policy: Short-Term Versus Long-Term Market Implications." They explore the extent and incidence of the effects of dollar movements on the employment instability of workers in the United States. They find that the significance of exchange rates for job-changing and industry-switching probabilities is generally driven by dollar appreciations, not dollar depreciations. The importance of dollar movements for employment instability is most pronounced in manufacturing nondurables sectors and in nonmanufacturing jobs outside of the service sectors.

George Borjas (Harvard University) discussed the Friedberg paper and the Blackstone and Smith paper. Marianne Bertrand (Princeton University) discussed the other two papers.

CSWEP ROUNDTABLE

"Furthering Women's Careers in Economics: It Takes a Grant"

Chair: Robin Bartlett, Denison University

Several of the January 1998 CCOFFE senior women, facilitators, and participants engaged in the give-and-take of a roundtable. The discussants were Andrea Ziegert (Denison University), Beth Allen (University of Minnesota), Rebecca Blank (Council of Economic Advisors), Joyce Jacobsen (Wesleyan University), Dan Newlon (National Science Foundation), Sewin Chan (Princeton University), Usha Nair (Georgia Institute of Technology), Anne Piehl (University of California-Berkeley), and Laura Razzolini University of Mississippi).

The conversation focused on what the senior women, facilitators, NSF, and the participants had taken away from a two-day workshop where some of the nation's top junior economists teamed up in groups of five with one of eight senior economists to comment on each other's work and to "learn the tricks of the trade." The senior women discussed what they had learned from the experience. They gleaned information that they were not aware of before the workshop. Many of the facilitators discussed how to improve future CCOFFE workshops given the limited pool of senior women. Adding male mentors may be an avenue to pursue. Dan Newlon voiced the same concern. In general, the participants felt the team concept had worked better than they had anticipated. They felt that the comments and support from other team members had improved their productivity over the course of the year. There was some discussion of what role the senior women and team members play in keeping a team together and working productively. For example, is it necessary for there to be a team captain.

Overall, there was general support to repeat the workshop and the results of the evaluation process are eagerly awaited.

The CSWEP 'Brag Box'

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

Carolyn Shaw Bell

Deborah DeGraff, Department of Economics, Bowdoin College, has been promoted to associate professor with tenure.

Susan Ettner will start a tenured position at the UCLA School of Medicine as of February 1. Before taking this position, she had been promoted to associate professor at Harvard Medical School.

From the Chair ...

CSWEP Chair, Robin L. Bartlett - Denison University

CSWEP SPONSORED THREE new events this year at the AEA annual meeting.

First, Dr. Judith Chevalier was awarded a crystal paper-weight as the first recipient of the Elaine Bennett Research Prize. The founder of the prize, William Zame and friends of Elaine Bennett, were on hand for the awarding of the prize. Afterward, Judith Chevalier gave the first Elaine Bennett lecture to inform the large crowd that was present of her recent work on the behavior of mutual fund managers. A cake was ordered and shared at the CSWEP reception to honor her achievements. Second, the first Carolyn Shaw Bell Award was given to Dr. Alice Rivlin for her life-long achievements and for representing women in every aspect of the profession. Carolyn Shaw Bell wanted us to boost of the achievements of successful women and the size and placement of the plaque that was awarded ensures that our recognition of Dr. Rivlin's achievements will not go unnoticed.

Third, participants of the January, Midwest, and Southern CCOFFE workshops had their first reunion. While the weather and illness cut down on the numbers, thirty senior women, facilitators, and participants made it to the pre-conference reunion. Successes and disappointments were shared over mid-afternoon coffee and tea.

The Joni Hersch, Tracy Dickert-Collins and Sheila Murray once again put together a successful Women on the Run event. The dozen or so runners braved the cold and Central Park. Sally and some of us who were less courageous greeted them upon their return. Everyone was accounted for and posed for a picture. Next year's run will be bigger than ever along the Charles. Start getting in shape for the CSWEP millennium run.

There will be two more CCOFFE workshops at the Eastern in March and the Western in July. Information is elsewhere in the newsletter. If you know of an assistant professor, not necessarily at a Ph.D.-granting institution, who could use some support, pass on the information.

Regional Meetings

SOUTHERN ECONOMIC ASSOCIATION MEETINGS

CSWEP sponsored two sessions at the Southern Economic Association Meetings, November 8-10, 1998 in Baltimore, Md.

Women's Health and the Labor Market

Organized and chaired by: Leslie Stratton, Virginia Commonwealth University

"The Effects of Clinical Depression on Wages and Returns to Schooling"
Presenter: Cristina Parsons, Fairfield University
Discussant: Kathryn Anderson, Vanderbilt University

"Recent Trends in Employer-Sponsored Health Insurance Coverage: Are Bad Jobs Getting Worse?"
Presenter: Helen Levy, UC-Berkeley (coauthored with Henry Farber, Princeton University)
Discussant: Michael Lettau, Bureau of Labor Statistics.

"The Relationship Between Employment, Private Health Insurance, and Medicaid: Evidence from the SIPP"
Presenter: Lara Shore-Sheppard, University of Pittsburgh
Discussant: Brooks Pierce, Bureau of Labor Statistics

"Insurance, Adverse Selection, and Medical Expenditures in the 1950s"
Presenter: Melissa Thomasson, Miami University
Discussant: Pamela Peele, University of Pittsburgh

Cristina Parsons examined the impact mental illness, depression in particular, has upon productivity and hence wages. She presented a theoretical model linking depression with reduced effort on the job and reduced effort in school. This reduced effort reduces wages both directly through its effect on productive physical effort and indirectly through its effect on schooling. Using the 1992 wave of the NLSY (the only wave to contain a set of questions used to identify depression), Cristina finds that for both men and women with sample average education, the expected earnings of the non-depressed exceeds the expected earnings of the depressed by between 33 and 36%. Furthermore, returns to education are estimated to be lower for those who are depressed, so that the effect of depression is greater for those with more education.

Helen Levy, a Robert Wood Johnson Scholar in Health Policy at Berkeley, presented work analyzing the decline in employer provided health insurance for core and peripheral workers. For each group they decompose the probability of being covered by employer provided health insurance into: 1) the product of the probability of working for a firm that offers health coverage to some workers, 2) the probability of being oneself eligible for health coverage, and 3) the probability of taking up health coverage that is offered. Using data from CPS supplements collected between 1988 and 1997, they find that while the offer rate appears rather stable over time, eligibility fell for peripheral workers and take-up rates fell for core workers. Increased spousal coverage explains a good fraction of the decline in take-up for core workers, but spousal coverage fell for

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peripheral workers thus widening the benefits differential between core and peripheral jobs.

Lara Shore-Sheppard used SIPP data to examine the relation between employment, private health insurance, and Medicaid. These panel data allow her to examine the factors precipitating eligibility for Medicaid and to examine the degree to which those eligible choose to participate and/or are covered by private insurance. While many who are eligible do not participate, those that do typically enroll soon after they become eligible, and few had private coverage just before they enrolled so crowd out does not appear to be as severe a problem as some have feared.

Finally, Melissa Thomasson of Miami University added an historical perspective. She used data from the 1950s to examine the decision to insure and the impact of insurance on medical expenditures. Initial results indicate that insured households spent substantially more on medical expenditures but that the decision to insure was so effectively constrained by suppliers concerned with adverse selection, that those more likely to be insured were simultaneously less likely to incur large medical bills.

Gender Differences: Theory and Laboratory Experiments
Organizer and chair: Catherine Eckel, Virginia Tech, Southern Representative for CSWEP

"The Effects of Risk Aversion on Job Matching: Can Differences in Risk Aversion Explain the Wage Gap?"
Presenter: Lise Vesterlund, Iowa State University
Discussant: Nick Feltovich, University of Houston

"Risk Mitigation Experiments: Should Women Protect and Men Invest"
Presenter: Jamie Brown Kruse, Texas Tech University
Discussant: Philip Grossman, University of Texas, Arlington

"Strategic Similarity and Emergent Conventions"
Presenter: John VanHuyck, Texas A&M University (coauthored with Raymond Battalio, Texas A&M University)
Discussant: Catherine Eckel, Virginia Tech

Lise Vesterlund provides a theoretical analysis of the impact of risk aversion on job matching and wages. She presents a simple matching model with two identifiable types of workers, where one type exhibits greater risk aversion. In equilibrium, the type with greater risk aversion ends up with worse (lower-productivity) job matches, and lower average wages. This occurs despite the fact that both groups have equal productivity for a given match. It is due in part to the fact that risk-averse workers stop searching sooner, accepting on average lower-productivity matches, and in part to the fact that risk-aversion makes workers weaker negotiators for a given match. There is extensive evidence from psychology experiments and more recent experiments in economics that women exhibit greater risk aversion that men in many decision environments. The implication of her work is that differences in risk aversion alone could be largely responsible for the wage gap between women and men.

Jamie Brown Kruse investigates the value of insurance against low-probability losses in a series of laboratory experiments. She compares survey responses to hypothetical questions about losses with the behavior of subjects in a risk-mitigation experiment where subjects are paid their earnings. While no significant differences were found in the process by which women and men make decisions, women exhibited greater risk aversion in both hypothetical and salient decisions.

John van Huyck presented preliminary results from a series of experiments designed to explore the social-justice preferences of subjects. In these experiments, subjects make a series of decisions in coordination games presented as matrix games. The effects of learning and of social justice preferences on the emergence of conventions are examined. The games vary in several dimensions, one of which attempts to tease out subjects' preference for "utilitarian" or "Rawlsian" outcomes. While many interesting patterns of play are observed in the data, they find no significant sex differences in the results.

MIDWEST ECONOMIC ASSOCIATION MEETINGS

CSWEP will co-sponsor two sessions at the Midwest Economics Association Annual Meetings to be held in Nashville, Tenn., on March 26-28, 1999.

Non-Gender Related Session:

"Nontraditional Work Arrangements: Causes, Consequences and Policies to Mitigate Unfavorable Outcomes." Friday, March 26, from 1:45 to 3:30 p.m.

Chair: Marianne Ferber.

Papers:
"The Taxonomy of Institutional and Structural Differences in How People are Employed" by Barbara A. Wins-Tours (California State University, San Bernadino)

"Reasons Cited by Managers for Creating Non-Traditional Jobs and their Relation to Organizational Characteristics" by Susan Houseman (Upjohn Institute for Employment Research)

"Responses to Temporary and Short Term Work" by Francoise Carre and Pamela Joshi (Radcliffe Public Policy Institute)

"Turning Temps into Permanent Workers: Evidence from Spain" by Catalina Amuedo-Dorantes (Ohio State University)

Discussants:
Ronnie Steinberg (Vanderbilt University)
Karen Roberts (Michigan State University)

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Gender Related Session:

Saturday, March 27, from 8:30 to 10:15 a.m.
Chair: Karine Swensen Moe

Papers:
"Restructuring the US Health Workforce: How Have Women Fared?" by Ana Maria Lomperis (St. Louis University)

"Male-Female Wage Differentials in the Urban Labor Market of El-Salvador: A Decomposition Analysis" by Ana Regina Vides de Andrade (Vanderbilt University)

"The Effects of Child Care Costs on the Labor Force Participation and Welfare Recipiency of Single Mothers" by Jean Kimmel (W.E. Upjohn Institute for Employment Research) and Rachel Connelly (Bowdoin College)

"Income Mobility Among Female Heads of Households: Racial Inequality Reconsidered" by Sourushe Zandvakili

Discussants:
Kathryn Anderson (Vanderbilt University)
Siobhan Reilly (Vanderbilt University)

The CSWEP Business meeting will be held on Friday, March 26, 1999, from 5:30 to 6:30 p.m.

The CSWEP reception will be held on Saturday, March 27, from 5:30 to 7 p.m.

WESTERN ECONOMIC ASSOCIATION MEETINGS

CSWEP will sponsor four sessions at the Western Economic Association Meetings to be held Tuesday, July 6 through Sunday, July 10, 1999 at the Sheraton San Diego Hotel and Marina, San Diego, Calif.

Sharon Tennyson (Cornell University) will chair a session on "Experimental Economics" and one on "Health Policy."

Joyce Jacobsen (Wesleyan University) will chair a session titled "Labor and Gender Economics." Helen Popper (Santa Clara University) will chair a panel on the Research Climate in Economic Institutions.

A regional CCOFFE Workshop will be held on July 9-10.

For more information regarding these meetings, visit the WEA website at:
http://www.weainternational.org/annual.htm

EASTERN ECONOMIC ASSOCIATION MEETINGS

CSWEP will sponsor two sessions at the Eastern Economic Association Meetings on March 12 at the Boston Park Plaza Hotel in Boston, Mass.

Gender Effects on Human Capital and Work
Date: Friday, March 12, 1999
Chair: Barbara Fraumeni, Bureau of Economics Analysis

Papers:
"The Effects of Co-residence on Women's Reservation Wages and Labor Supply," Zooyob Anne and Jane Kolodinsky (University of Vermont)

"College Enrollment Rates, Investment in Education and Lifetime Market Income by Gender," Barbara Fraumeni (Bureau of Economic Analysis)

"Fertility and Growth: The Significance of Gender Differences in Human Capital," Susan Razzaz (The World Bank).

Infrastructure: Transportation and Housing
Date: Friday, March 12, 1999
Chair: Barbara Fraumeni, Bureau of Economics Analysis

"An Investigation into the Determinants in the Decline of Home Ownership Rates Among Young Families in the United States," Anwiti Bahuguna (Fleet Bank)

"Measurement of Productive Highway Capital Stock," Barbara Fraumeni (Bureau of Economic Analysis)

"The Economic Impact of the Jones Act," Dene Hurley (Lehman College).

CSWEP Reception
Date: Friday, March 12, from 4 to 5 p.m.
Tentative location: Fox and Hounds Room, Boston Park Plaza Hotel

This reception is to welcome all those who are friends of CSWEP, current members, and potential future members. Please bring a friend or arrange to meet a friend at the reception. In addition, it will be an opportunity for participants in the Eastern Creating Career Opportunities for Female Economists (CCOFFE), which begins the next morning, to meet each other. There will be complimentary hors d'oeuvres and drinks (non-alcoholic).

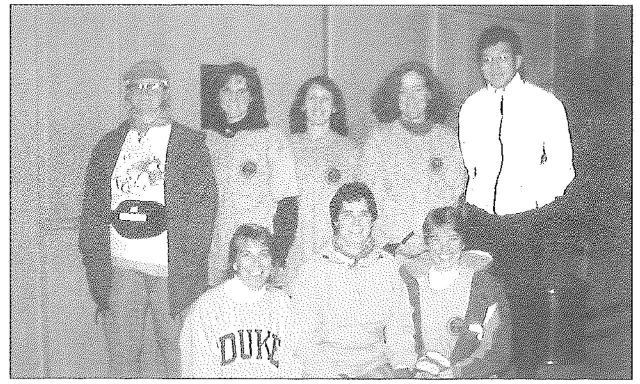
For information about registering for the Eastern Economic Association Meetings, see the Eastern Economic Association web page at www.iona.edu/academic/arts_sci/orgs/eea or contact Mary Lesser at: mlesser@iona.edu

News and Notes

Helen Goldblatt died of a heart attack in mid-December. Helen had been the secretary and editorial assistant to CSWEP at Northwestern University during the time when Rebecca Blank served as chair.

The deadline for submission of papers for the Econometric Society's joint meeting with the American Economic Association in Boston, January 7-9, 2000 is April 1, 1999. Three copies of an abstract not more than 200 words in length should be sent to Professor Wolfgang Pesendorfer, Department of Economics, Princeton University, Princeton, N.J. 08544.

We have a few t-shirts left from the 1999 run in New York. They are available in size L or XL. If you would be interested in having one, please contact Sally Scheiderer at scheids@denison.edu or (740) 587-5772. They are available for a $15.00 donation to CSWEP.



Participants in the 1999 "Women on the Run Fun Run." Organizers for the event were Joni Hersch, Sheila Murray and Stacy Dickert-Conlin.

• CCOFFE at the 1999 Western Economics Association Meetings •

CREATING CAREER OPPORTUNITIES FOR FEMALE ECONOMISTS

An **NSF/CSWEP WORKSHOP** will be held during the WEA July 1999 Meetings in San Diego, California. The purpose of this workshop is to bring together senior and junior women economists to form teams to improve grant writing, research organization, and other professional skills. The workshop will include working and informational sessions. In the working sessions, participants will have time to work on a grant or research project with the help and guidance of a senior woman economist and the other team members. There also will be sessions devoted to networking, life-balancing, and tenure issues. Senior economists participating include:

JOYCE JACOBSEN
Associate Professor
Department of Economics
Wesleyan University

ARLEEN LEIBOWITZ
Chair
Department of Public Policy
University of California, Los Angeles

VALERIE RAMEY
Associate Professor
Department of Economics
University of California, San Diego

The workshop will run from noon Friday, July 9 to 5:00 p.m. Saturday, July 10. The fee to cover expenses will be $100. If you are untenured and interested in this workshop or you know of an untenured female professor who could benefit from this mentoring workshop, please download an application from the CSWEP upcoming events website:

http://www.cswep.org/events.html

Please e-mail or mail your completed application to be received by March 1 to ssquyres@scu.edu, or to Professor Helen Popper, c/o Sharon Squyres, Department of Economics, Santa Clara University Santa Clara, CA 95053.

Participants will be responsible for their own lodging, and transportation costs. WEA registration, lodging, and other conference information is available at:

http://www.weainternational.org/annual.htm

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, 1998 - June 30, 1999), we urge you to do so. Questionnaires and dues reminders were mailed in September to associates.

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

NOTICE: STUDENTS DO NOT HAVE TO PAY ASSOCIATE DUES!!!
JUST SEND IN THIS APPLICATION WITH A NOTE FROM A
FACULTY MEMBER VERIFYING YOUR STUDENT STATUS

To become a dues-paying associate of CSWEP and receive our Newsletter and Roster, send this application, with a check for $20 payable to:

CSWEP
c/o Dr. Joan Haworth
4901 Tower Court
Tallahassee, FL 32303

Name ________________________________

Mailing Address ________________________________

City ____________________ State __________ Zip __________

Check here if currently an AEA member ______

Check one: Renewal of CSWEP associate ______ New CSWEP associate ______ Student ______

If you checked student, please indicate what institution you attend ____________________

Check here if you wish a copy of the Special Reprint Issue ______

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 is $8.00.