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WOMEN'S CONTRIBUTION TO INDUSTRIAL ORGANIZATION: PART I

*Esther Gal-Or, The University of Pittsburgh
and Margaret E. Slade, The University of British Columbia*

It is very difficult to provide a precise definition of the field of Industrial Organization since its boundaries are extremely fuzzy. The main focus of the field is the business strategy of the firm, the organization of the market, and the implications of this for the design of public policy. Topics include issues related to a firm's choice of price and product line, its timing and extent of innovation, its internal organization, whether it cooperates or competes with other industry members, and how its market is affected by incomplete information. Many studies also include a social-welfare analysis of industry conduct, and thus lead to the design of optimal patent or antitrust laws as well as government regulations. The concepts and tools introduced in the field of IO in the last two decades have been adopted in other fields of economics as well. This diffusion of knowledge makes it difficult to identify the exact boundaries of the field.

Given the space limitations, we have written a two-part review of women's contributions to five broad areas of the industrial organization literature. Part I, in this newsletter, deals with contributions to the literature on oligopoly models, differentiated products, and the choice of product. Part 2, which will be printed in the next newsletter, reviews contributions to the literature on research and development; entry, exit, and industry evolution; and regulated firms. We do not cover other important areas of industrial organization, such as information economics, contract theory, and law and economics.

Oligopoly Models

Joan Robinson was among the first to argue that the fundamental assumption of perfect competition, which seemed to have been the basis of analysis in the literature at her time, does not reflect reality in many industries. She, therefore, focussed attention on developing models of imperfectly competitive markets (*Econ of Imper. Comp.* 1969). She pointed out the importance of modelling the behavior of market participants who possess the power to price discriminate or to utilize alternative practices aimed at extracting the consumer's surplus. The IO literature in the last two decades has taken this approach and has employed noncooperative-game theoretic concepts to develop oligopoly models where the strategy space of each firm is carefully defined.

The distinction between price-based (Bertrand) and quantity-based (Cournot) equilibria, as well as non-price dimensions of the competition, are important. For example, models of Bertrand-type competition with capacity constraints have been developed by Beth Allen and Martin Hellwig (*IER* 1993), Esther Gal-Or (*IER* 1984) and Martin Osborne and Carolyn Pitchik (*JET* 1986), all of whom demonstrate that the Nash equilibrium in prices involves nondegenerate mixed strategies. Beth Allen and Jacques Thisse (*JEMS* 1992) later demonstrate the possibility of pure-strategy-Nash equilibria in prices when consumers are responsive only to large price differences among competitors.

Empirical models of industries characterized by price competition with capacity constraints have been estimated by Timothy Bresnahan and Valerie Suslow (*JLE* 1989) and by Anne Gron (Rand

1994 and *JLE* 1994). Bresnahan and Suslow model the behavior of prices and production in the primary-aluminum industry, which is an oligopoly in which marginal costs rise steeply near capacity, whereas Gron assesses the cycles that might be induced by capacity constraints in property-casualty-insurance markets.

Special issues pertaining to price competition have been addressed by Nancy Stokey (*QJE* 1979) in the context of intertemporal-price discrimination, by Esther Gal-Or (*IJO* 1988) in the context of quantity-contingent price discrimination, and by Monika Schnitzer (Rand 1994) in the context of "most favored consumer" best-price clauses. Nancy Stokey (Bell 1981) extends her work on intertemporal-price discrimination to investigate the role of the period of commitment in durable-goods pricing, Valerie Suslow (*IJO* 1986) adds the possibility of recycling to the durable-goods monopolist's problem, and Swati Bhatt (*IJO* 1989) investigates the implication of risk aversion on the part of the durable-goods producer for her sales strategy. Finally, Maria Paz Espinosa (Rand 1992) compares delivered pricing systems to free-on-board schemes and shows how delivered pricing facilitates spatial-price discrimination and collusion. Nevertheless, it is also the only pricing rule that can be sustained in a competitive market.

On the empirical side, evidence of price discrimination has been found by Andrea Shepard (*JPE* 1991), who looks at retail-gasoline markets and finds that some customers are willing to pay more for high-quality service. In addition, Severin Borenstein and Nancy Rose (*JPE* 1991) find considerable dispersion in the prices charged to customers on the same airline route. Furthermore, neither of these patterns can be explained by cost differences.

The commonly used solution concepts of Bertrand and Cournot have been extended by Paul Klemperer and Margaret Meyer (*Econometrica* 1989), who derive "supply-function" equilibria that nest Bertrand, Cournot, and many other oligopoly models. Moreover, they evaluate the properties of these equilibria as a function of the number of firms and the extent of demand uncertainty that is confronting the industry. Given that there are so many possible solution concepts and outcomes, it is useful to have a summary statistic for market conduct. The notion of a conjectural variation has been used for this purpose. For example, Morton Kamien and Nancy Schwartz (*CJE* 1983) and Paul Klemperer and Margaret Meyer (*Econ. Lett.* 1988) develop the notion of a consistent conjecture in the context of a static model, whereas Paula Worthington (*IJO* 1990) relates the conjecture to the slope of an intertemporal-reaction function in the context of a dynamic model. Those authors have demonstrated that intermediate outcomes between Bertrand and Cournot can be obtained as consistent-conjectural equilibria.

More general conjectural-variations models can lead to outcomes that are more favorable (from the view point of the players) than Cournot. Moreover, the degree of oligopoly power can be identified empirically. For example, Margaret Slade (*IJO* 1986), Valerie Suslow (Rand 1986), and Timothy Hannan and Nellie Liang (*IJO* 1993) estimate market-conduct parameters for retail-gasoline, primary-aluminum, and banking markets, respectively, and reject both price-taking and one-shot-Nash-equilibrium behavior. These static models reveal tacitly collusive outcomes but do not investigate the strategies that underlie these outcomes. Dynamic-repeated-game models have also been assessed. For example, Margaret Slade (*JIE* 1987 and *REStud* 1992) investigates the

strategies that firms use during retail-gasoline-price wars using a model (Slade, *Economica* 1989) of structural-demand shifts, whereas Severin Borenstein and Andrea Shepard (Rand 1996) examine wholesale-gasoline pricing over the business cycle using a model from Julio Rotemberg and Garth Saloner (AER 1986). Both find empirical support for the theoretical models.

The possibility for maintaining the collusive outcome in oligopoly was investigated by Carolyn Pitchik and Martin Osborne (EER 1983 and IER 1987) for explicit collusion in the form of cartelization and by James Brander and Barbara Spencer (JIE 1985) for tacit collusion. The former authors demonstrate, for instance, that negotiated output quotas depend on the bargaining power of the firms, which derives in turn from the damage the firms can do by cutting prices. James Brander and Barbara Spencer (Bell 1983 and EER 1992) point out the strategic value of precommitment in oligopoly models. They demonstrate, for example, that an oligopolistic firm that is facing uncertainty about its environment has to weigh the efficiency-improving consequences of flexibility against the strategic value of a commitment to capital or output levels.

The idea that firms might over invest for strategic purposes (i.e., in order to commit to more aggressive behavior in the product market) has been investigated econometrically by Elizabeth Hall (IJIO 1990) and by Margaret Slade (JEMS 1995). Hall finds some evidence of strategic-capacity expansion on the part of DuPont in the titanium-dioxide market, whereas Slade finds that firms in retail-grocery markets over invest in advertising but under invest in dynamic-price competition.

First and second-mover advantages have been studied by a number of women. In particular, Esther Gal-Or (IER 1985 and REStud 1987) demonstrates the general result that the existence of first or second-mover advantages in oligopoly models depends upon the slopes of players' reaction functions. Special cases have also been considered. In a model of R&D competition, Jennifer Reinganum (IJIO 1985) shows that there are second-mover advantages, whereas, in models of product differentiation, Cecilia Conrad (IJIO 1983) and Lynne Pepall (JEMS 1992) show that advantages are associated with moving first.

Questions of existence, uniqueness, stability, and computation of oligopolistic equilibria have also been addressed by women. Indeed, Gabrielle Demange and Dominique Henriët (JET 1986 and JET 1991) derived conditions that guarantee the stability of equilibria in oligopoly models and show that the existence of increasing returns to scale is not sufficient to preclude stability. In addition, Margaret Slade (JIE 1994) derives necessary and sufficient conditions for the equivalence between a Nash equilibrium (a fixed-point problem) and an ordinary optimization problem and shows that when these conditions are satisfied, computation of equilibria is substantially facilitated.

Product Differentiation and the Choice of Product Line

Women have also made important contributions in the field of horizontal and vertical-product differentiation. To understand the nature of horizontal-product differentiation, Martin Osborne and Carolyn Pitchik (*Econometrica* 1987) utilize Hotelling's model of spatial-price competition to demonstrate that an equilibrium in mixed strategies does not involve minimum differentiation but leads instead to distinct product locations. Esther Gal-Or (Bell 1983 and JET 1985) demonstrates

that strict product differentiation also characterizes markets where oligopolists compete in quality. In contrast, Lynne Pepall (EJ 1990) shows that product clustering may arise as a result of informational uncertainty concerning consumers' preferences, and Swati Bhatt (JIE 1987) demonstrates that similar clustering can arise when each firm can diversify by offering a spectrum of differentiated products. Maria Paz Espinosa (IJIO 1992) adds elements of uncertainty over the timely delivery of products and therefore the possibility that risk-averse consumers might be willing to pay a higher price if they can hedge and divide their orders between suppliers. In her model, minimum differentiation can be efficient. Finally, Gabrielle Demange and Jean-Pierre Ponssard (IJIO 1985) demonstrate that the incentive of oligopolistic firms to engage in non-price competition, via product differentiation for instance, depends upon their relative-cost structure, with high-cost firms favoring nonprice over price competition and low cost firms having the reverse preferences.

Empirical contributions to the field of differentiated products have also been made by women. For example, Fred Inaba and Nancy Wallace (REStat 1989) investigate a model of spatial-price competition for freight transportation, and Pinelopi Goldberg (*Econometrica* 1995) uses micro data to estimate a model of the automobile industry where aggregate demand is derived from the discrete choices of individual consumers.

In order to address the issue of optimal diversification, Richard Gilbert and Carmen Matutes (JIE 1993) examine a model where products are differentiated by both quality and brand name. They show that the extent of a firm's diversification, in the sense of the number of products that it offers, depends upon the extent of brand-specific differentiation among firms. In addition, Rajiv Lal and Carmen Matutes (J of Bsns 1994) consider optimal-pricing and advertising strategies that could accompany a firm's decisions concerning its product line. They show, for instance, that firms may advertise below-marginal-cost prices on some goods in order to attract consumers to the store where they will then buy the firm's other goods that sell at positive margins.

Carmen Matutes and Pierre Regibeau (Rand 1988) address the issue of compatibility in industries where consumers can assemble various components to form their own systems. They demonstrate that the Nash equilibrium leads to full compatibility across rivals. In a second paper (JIE 1992), they show that the production of compatible components can be accompanied by bundling, sustained via discounts offered to consumers who purchase all components of the system from the same firm. Carmen Matutes and Jorge Padilla (EER 1994) later apply the concept of compatibility to explain the desirability of shared ATM networks in banking competition. Competition in the banking industry is also examined by Loretta Mester (J of Banking and Finance 1992), who demonstrates the possible existence of diseconomies of scope between traditional and non-traditional activities of banks, which may suggest the optimality of restricting a bank's product line.

On the empirical side, Garth Saloner and Andrea Shepard (Rand 1995) assess network effects by investigating the adoption of ATMs by banks and show that adoption times decline as both the number of branches and the value of deposits increase. Judy Wang-Chiang and Ann Friedlaender (REStat 1984) investigate network effects in the multi-output technology of trucking.

(Part II of this article will be in the Fall 1996 CSWEP newsletter)

THE GENDER FACTOR IN TEACHING EVALUATIONS

Linda B. Nilson, Director, Center for Teaching, Vanderbilt University
and John T. Lysaker, Department of Philosophy, University of Oregon

What is the effect of instructor gender on teaching evaluations? To answer this question, we draw on three extensive literature reviews, recently published by Feldman (1992, 1993) and Goodwin and Stevens (1993), on college students' perceptions of male and female instructors across the disciplines. This is a line of inquiry that extends back over 20 years, almost as far as the teaching evaluation research tradition. We then review the results from a recent unpublished study by Anderson and Siegfried (1996) on the rating of instruction in introductory economics.

The bottom line is that relatively few of the studies looking for gender bias in student evaluations of class instruction in subjects outside economics have found it, at least not to a statistically significant or substantively interesting degree. Across the literature, the only variables that *have* weighed heavily and consistently in the students' assessments have been instructor characteristics, such as expressiveness, organization, knowledge, clarity, warmth, and supportiveness -- the same dimensions that explain teaching effectiveness and student evaluations in general.

The few studies that have shown significant differences have found them working *in favor* of female instructors as often as against them, and these differences have been very small. After the rhetorical and statistical dust settles, the research leaves us to conclude that the gender of instructors does not significantly and systematically affect the ways in which students evaluate them.

The preponderance of non-results early on inspired efforts to raise the issue to a higher level of sophistication. After factoring in the instructor's discipline and the gender of the student, Ferber and Huber (1975) reported that female instructors fared better in traditionally female fields and received higher evaluations from female students than did male instructors. Another early study (Kaschak, 1978) found evidence of interaction effects between instructor gender and other variables, namely 1) personal characteristics, such as expressiveness, physical attractiveness, and warmth and 2) student gender. However, further research failed to confirm gender interactions with personal characteristics, and Kaschak's student-gender effects -- that male students favored male instructors whereas female students favored neither gender -- ran contra Ferber and Huber's.

Almost a decade later, Basow and Silberg (1987) revisited the interaction between instructor and student gender, carefully controlling for a variety of other instructor and student traits. They found a particularly insidious gender-bias pattern: Male students gave significantly lower ratings to female instructors than to male instructors on all six of the evaluation measures used, *and so did female students* on three of the six measures. However, the instructor-student gender interaction explained only 4% of the variance, a substantively trivial amount.

It is worth seeking the sources of inconsistencies in the gender-bias findings. Five methodological problems are evident. First, several potentially relevant but non-gender related variables, for which some studies controlled but others did not (e.g., seniority and age) may explain away the gender biases. Second, only a few of the studies were conducted in real classrooms. Most had

students evaluating mock lectures, teaching videotapes, or fabricated instructor profiles --research designs that fail to reproduce the long-term, face-to-face realities of the student-instructor relationship. Third, each study involved too small a sample of instructors (real or fabricated) to be representative of any instructor population. Fourth, even if a study had drawn a real, representative faculty sample of one institution, neither the faculty nor the students would have captured the various subcultures that exist across and within different colleges and universities. For instance, the demographically rooted values and beliefs that are prevalent at a large state university may not carry over to a small, private liberal arts college.

Finally and most importantly, no study even attempted to control for the "objective" or relative quality of the instructors being evaluated. Previous evaluations, teaching honors, and teaching effectiveness (i.e., student learning) were ignored, perhaps because such data were considered contaminated by the very effects the research was seeking to reveal. Still, no teaching quality baseline was provided. Only Basow and Howe (1987) tried to compensate for this deficiency by having students supply personal profiles of the instructors being evaluated. Once the effects of instructor traits like expressiveness and clarity were removed, gender effects disappeared.

In the economics literature, only one study has examined the rating of economics instruction. Anderson and Siegfried (1996) examined data collected by the American Economics Association on the teaching of introductory economics in 167 different classes at 53 colleges and universities in the United States. They did control, to the extent possible, for differences in student and instructor characteristics and for class size in their model. With these controls, they found, consistent with the non-economics literature, no differences between overall ratings received by male and female instructors of macroeconomics. They did find, however, that on all instructor dimensions (enthusiasm, preparation, English-speaking ability, and standards) women instructors received significantly higher ratings than men, but the differences were small. Overall, instructor gender was not an important determinant of ratings differences in introductory economics.

While little evidence of direct gender bias in student evaluations is evident, there do seem to be some systematic differences in the teaching styles of women and men. Four studies published in the 1980s and early 1990s found that female, compared to male, instructors generated more student participation, discussion, and student-teacher dialogue and showed more concern for developing their students' self-esteem. In addition, female instructors were more likely to attend teaching workshops and consult with peers and teaching centers.

In summary, then, the literature on the effects of instructor gender on teaching evaluations boils down to three modest conclusions. First, isolated from possible confounding variables, teacher gender does not seem to influence students' evaluations of teaching. Second, when combined with other variables, teacher gender at times appears to effect students' evaluations, but in very small and unpredictable ways just as likely to be to the benefit as to the detriment of female instructors. Third and prescriptive of future research, studies aimed at discerning gender bias in teaching evaluations have not yet exerted sufficient control over all the potentially important independent variables, especially baseline teaching quality. Until this is done, we will not be able to make any confident statement about the presence or absence of gender bias in teaching

evaluations.

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SUCCESSFUL COURSE DESIGN

Kate Pulling, Community College of Southern Nevada

In response to the appeal in the Spring 1995 *Newsletter* for items addressing teaching issues, I would like to offer some advice about course design. My teaching experience has been almost entirely with working adults, and I have recently been a working student myself. Therefore, my recommendations focus primarily on designing courses for working adult students. However, since working adults are coming into college classrooms in growing numbers, my remarks should be of interest to a wide range of women economists teaching at the college and university level.

I have taught full-time for 18 years. For most of that time I taught working adults pursuing undergraduate or graduate degrees in business administration. My students were military personnel, their family members, and government employees attending classes in degree-granting programs offered at US military installations overseas. I taught economics, statistics and math courses for the University of Maryland in its undergraduate programs in both Asia and Europe, and I taught economics, operations management, statistics and computer information courses for Boston University in its overseas graduate programs in Europe. I began my overseas stint with a Ph.D. in Economics in hand. However, while teaching for BU's business program, I enrolled in graduate courses offered in BU's computer systems program and completed the requirements for a Master's degree in Computer Information Systems. Last fall I joined the Computer Information and Technologies Department at CCSN in Las Vegas. I now teach introductory computer and information courses to a diverse student population, most of whom are working adults with a variety of educational goals.

Based upon my experience as a professor and as a student, I believe courses can be, and should be, designed to help students succeed in their educational endeavors. This entails appreciating students' circumstances and then devising course requirements and assignments that will guide students to use their resources efficiently and effectively. My recommendations concentrate in two key areas:

First, all of your students face the economic problem of unlimited human wants and limited resources. For working adults attending college their wants are the demands of their bosses, their families and their professors. Their limited resources are time and energy. They weigh the opportunity cost of more time studying for your course against less income or less time with family or less time on another course, not just against less party time. Consequently, nothing that you ask students to do in the course should squander their precious resources:

- Each new exercise should advance and refine (not just repeat) what was learned already. Working adults have neither the time nor the patience for busy work.
- Assignments should be clear and specific so students do not waste their time guessing what the assignments mean.
- Assignments should not be open-ended, either in content or in when they are due.

- Requirements for rote memorization should be restricted to situations in which there are clear educational benefits.
- Entire books should not be assigned if selections can achieve the same objective.
- Term projects should be practical applications of principles. These projects should be shared with the whole class, formally or informally, so all students can appreciate the scope and variety of applications.
- Lectures should amplify and apply (not just repeat) what the students have already read. Students resent it when the instructor reads the textbook to them.

Second, many of your students enroll in your class with fear and trepidation. These emotions arise not just because Economics has a reputation, but because adult students are usually out of their element. They may not have been in a college class for a long time, if ever. They are often taking a class they know little or nothing about, and the catalog description may not have been much help. They don't know what to expect from *you*.

- Your syllabus can allay your student's fears, help them manage their time, and help them make informed choices. It should clearly communicate your course objectives and the course requirements; it should be detailed. If possible, your syllabus should be published well before the start of the term. It should delineate exact requirements (assignment due dates, exam dates, etc.) to allow students to adjust work schedules, to arrange for child care, and otherwise to prepare to devote their fullest attention to your course. Any changes you make during the term must *never* disadvantage students.
- You can also allay their fears by clearly explaining your grading expectations. When you establish your grading scheme, it should be clear what is required to gain subject mastery and thus pass the course. Students should be able to attain this passing grade (probably a C) with a reasonable amount of effort and commitment. Higher grades would require more effort, more commitment, and a more sophisticated understanding of the material. For most working adults a passing grade is not a goal but a minimum requirement--for financial aid, for degree requirements, or for credit transfer; they will work hard to learn as much as they can.

In summary, after you have decided the content of your course and the sequence of topics, course design becomes a matter of knowing your audience. By keeping your students' special needs in mind -- both their time constraints and their fears -- you can help them succeed in your course, whether you teach at a community college, in a undergraduate program, or in a graduate program.

LADY MARGARET HALL: COMPETITIVE MARKETS SPECIALIST

*Kim Marie McGoldrick, University of Richmond
and Sonia Banerji, Harvard University Law Student*

Lady Margaret Hall (formerly Lady MacDougall) was born in England in 1910 and educated at Somerville College, Oxford, where she received a First Class Honors degree in Philosophy, Politics, and Economics and won the University Prize in Economics in 1931. She was elected a Fellow and Tutor of Somerville College in 1949, where she spent almost all of her academic career. Her tenure at Oxford was described by former student Shirley Williams as such: "She blazed in the Oxford scholarly firmament like the brightest of shooting stars...She not only challenged the more brilliant of her colleagues but also enchanted them." Lady Hall was also a Visiting Professor at M.I.T. in 1961-1962, a Visiting Lecturer in 1984-1987 and later Honorary Professor (since 1987) at the University of Stirling. In 1979 she received an Honorable L.L.D. from the University of Nottingham.

Margaret Hall held numerous positions as a consultant to both government and industry. She served in the US Government Office of Price Administration (1941-1944), when she found herself stranded in America and separated from her family during World War II, with the National Economic Development Office (1962-1987), as a Member of the Economic Development Committee for the Distributive Trades (1963-1987), on the Monopolies and Mergers Commission (1973-1976), and as an Economic Consultant to Distillers Co. (1978-1984), among many others. Margaret Hall consistently published her work in prestigious academic journals throughout her career, such as the American Economic Review, Oxford Economic Papers, Economic Journal, and the Review of Economics and Statistics.

Her research interests included the distributive trades, goods and services, the economics of industry and the UK economy, and competition policy. Her most cited book, Distribution in Great Britain and North America (with J. Knapp and C. Wren), appeared in 1961 and was billed as the "first serious attempt at an explanation of labor productivity in retailing." (Schwartzman, (1963), 403) The work carried out in this book includes a detailing of the retail industry and its output, the differences in efficiency between the two countries, consideration of economies of scale, issues of the market and competition (for food and clothing in particular), and the influences of the environment (per capita income, population density, and rate of growth) on productivity.

The focal point of her research was the theory of imperfect competition. Margaret Hall viewed economies as "dynamic and imperfectly competitive, she was not persuaded of the widespread possibility of markets clearing at all quickly. In this respect she has remained an unreconstructed Keynesian". (C. Moir and J. Dawson (1990), 3) She was honored by a diverse collection of her associates with the publishing of Competition and Markets: Essays in Honour of Margaret Hall in 1990. Margaret Hall died in March 1995 at the age of 84.

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ANNOUNCEMENTS

The 1996 Spring Meeting of the New England Women Economists Association will be held Friday, May 10, 1996 at Simmons College in Boston, Massachusetts. Dr. Alicia H. Munnell, Member of the Council of Economic Advisers will be speaking on Social Security Reform. For further information about this organization, call Dr. Barbara Sawtelle at 617/521-2582.

Women's Health: Research on Gender, Behavior, and Policy, a quarterly journal established in 1995, encourages submissions from a diverse range of disciplines. The journal is dedicated to advancing our knowledge of the psychological, social, cultural, economic, and political processes that affect women's physical health, and how gender influences health-behavior relationships, illness, and health care. For a copy of the Call for papers (and submission guidelines), contact: Tracey A. Revenson, Ph.D., Editor, *Women's Health: Research on Gender, Behavior, and Policy*, Box 335, The Graduate School & University Center, City University of New York, New York, NY 10036-8099, 212/642-2533 (phone), 212-642-2523 (fax).

OLIVIA S. MITCHELL

University of Pennsylvania

It might seem that I never had a choice about what to study for a career, being the oldest child of two economists. Nevertheless when I started college, economics was the furthest thing from my mind. I had grown up as a citizen of the world; my family followed my father's career with the United Nations throughout Asia and Latin America. A career as an archaeologist or anthropologist seemed likely when I applied to Harvard as an undergraduate in 1970. I don't quite know what happened (perhaps nature and nurture took their toll), but shortly into my sophomore year in college, I found myself in Otto Eckstein's Principles of Economics course and never looked back. My undergraduate days from then on were full of heady reading in international finance, explanations for the Great Depression, and radical economics. The topics were meaningful to one raised in poor countries, the potential applications seemed unlimited, and students even read the *Wall Street Journal* for credit! By my junior year, I was sold.

Of course, what I was sold on turned out to be rather different from what I have ended up doing in the economics profession in the last twenty years. No one advised me as to how much emphasis graduate school would place on statistics and math. Nevertheless, the faculty in the PhD program at the University of Wisconsin struck an excellent balance between theory and applied work, and the research as well as teaching assistantships I held over those four years were instrumental in shaping how I approach problems, how I write, and how I teach. Adding to the intellectual climate, my fellow PhD students were fantastically collegial and helped each other through coursework and the dissertation blahs. I can honestly say that I learned as much from my fellow students as from the faculty during those four years.

After receiving my PhD, I accepted a job on the faculty of the Labor Economics department at Cornell University's Industrial and Labor Relations School. I soon found that being female, young, and marginally blond was something of a liability, at least insofar as the students were concerned. A senior (male) colleague advised me to acquire two dark, severe-looking suits for teaching days; these did seem to increase classroom cooperation. I greatly enjoyed the colleagues and students at Cornell, and after a leave at the NBER, I returned to Ithaca and married a Cornell biochemist. In 1984 I was tenured and gave birth the same week to our first daughter. Within a year my husband found a research position at Cornell, and a second daughter was born three years later.

After completing my degree, I had launched a research program on the economic determinants of retirement, an agenda that rapidly expanded into analysis of social security and pensions. Though my early work was mainly US-oriented, I expanded my background and undertook several research projects for the World Bank and other international organizations. In 1993, I accepted a chaired position at the University of Pennsylvania, becoming the Director of the Pension Research Council at Wharton School. Since arriving here, my international involvement has become more extensive, involving lecturing and research in Brazil, Chile, China, Mexico and Uruguay. I also co-chaired a Technical Panel for the US Social Security advisory Council, and I look forward on continued research and policy work on US Social Security reform as well as retirement programs around the world.

BIOGRAPHICAL SKETCHES OF CSWEP BOARD MEMBERS

DAPHNE A. KENYON
Simmons College

In the spring of 1971 at Michigan State University I needed a new major and I needed money. I had been put on academic probation despite an A+ GPA because I had neglected to put together the writing portfolio my major required, I had exhausted my college savings and my father was unemployed. A sympathetic economics professor found a \$900 scholarship I could obtain by changing my major to economics. I have never regretted that decision.

After graduation, a PhD in economics seemed a natural next step. My advisors were dismayed when I chose the University of Michigan over Harvard because my boyfriend could not conceive of following me to Cambridge. I fell in love with the town of Ann Arbor, chose public finance and econometrics as fields, and found important mentors.

My first job out of graduate school was at Dartmouth College. I was the second tenure track woman hired in the Economics Department in Dartmouth's 200-year history. After three years of struggling to publish articles, learning how to teach and immersing myself in the literature of public finance and public choice, I received signals that tenure was unlikely. Deciding not to prolong the inevitable, I sought a position in Washington, D.C.

In D.C., I felt like I had been born again. I was thrilled by the professional opportunities available, found myself excited by policy economics, and loved city life. I began at the U.S. Advisory Commission on Intergovernmental Relations where I researched federal tax deductibility of state and local taxes. When elimination of this federal tax provision became a centerpiece of President Reagan's tax reform package, I was well-positioned to move to the U.S. Treasury. There I worked on the Tax Reform Act of 1986. The hours were long, but I was single, lived within walking distance of my job and loved it. Implementing tax law was less exciting and I was lured to the Urban Institute to work on state tax studies. There I played the role of researcher/consultant, had the opportunity to travel, and found myself obsessed by billable hours. When the public finance section at the Institute folded, I had already decided to move on.

My long-distance boyfriend and I decided to marry and move to southern New Hampshire. Peter wanted to start a medical practice in his home town, and I thought an academic position in Boston would allow me to combine professional and personal life. I was fortunate to obtain a position at Simmons College, a women's college in Boston. As Peter worked to establish his medical practice, I strove to gain tenure. The research projects I had started in Washington, D.C. were completed, and I became an able teacher in a much different environment than Dartmouth. At the age of 38, I became pregnant with my daughter Elizabeth. Raising her has been made immeasurably easier by Peter's commitment to fatherhood and by the help of my nearby family.

I earned tenure three years ago. My husband's practice is doing well and Elizabeth is a happy, precocious and assertive five-year old. I continue to enjoy state and local public finance research as well as teaching and mentoring students at a small college. Now that I am squarely in the middle of my life, Bonnie Raitt's words, "Life is mighty precious when there's less of it to waste," ring true. I balance the various facets of my life, trying to focus my efforts on those things that are really important, and enjoying my ability to help younger women with their lives and careers.

CSWEP-SPONSORED SESSIONS AT THE 1996 SOUTHERN ECONOMIC ASSOCIATION MEETING

The Southern Economics Association (SEA) will meet in Washington, D.C. on November 23-25, 1996. CSWEP will sponsor two sessions and a reception. The titles of the sessions are "Environmental issues in Developing Countries" (Kathryn Anderson, chair) and "Feminist Pedagogy: Theory and Practice" (KimMarie McGoldrick, chair).

To register for the SEA contact Joseph M. Jadow, Oklahoma State University, 405-744-7645 (phone) or 405-744-5180 (fax).

SUMMARY OF THE CSWEP-ORGANIZED SESSION AT THE 1996 EASTERN ECONOMIC ASSOCIATION MEETING

Women, Work and Welfare
Daphne A. Kenyon, Simmons College

Jane Sjogren (Simmons College) was co-organizer and chair of a well-attended session on a variety of topics. Monica Galizzi (Workers Compensation Research Institute) presented a paper entitled "Gender Discrimination and Quit Behavior: Do Future Wages Matter?" Galizzi's research is based on the hypothesis that quit behavior may depend upon a worker's perception of future earnings. She estimates a Cox proportional hazard model using a new data set from the archives of the Italian Social Security Administration. Galizzi finds that once expected future earnings are controlled for, women in her sample have greater job attachment than men. Veronica Kalich (Baldwin-Wallace College) presented "Analyzing the Occupational Status of Women in Ohio During the Industrial Restructuring of 1980-1990." She applied the Wilcoxon Rank Sum test, shift-share analysis, and Occupational Ratios to Census data for Ohio. She concludes that "women have made significant advances into otherwise 'male-dominated' occupations, that education levels do matter in the competitive job area and that 'good jobs' may be more prevalent in the city, although growth continues in the suburbs." Dorie Seavey (Wellesley Center for Research on Women) summarized her report entitled *Back to Basics: Women's Poverty and Welfare Reform*. This brings together statistics and social science research to profile women's poverty in the U.S., to discuss the role of welfare in the lives of poor women and their children, to provide a structure for understanding women's poverty, and to suggest improvements in social welfare policy. Phil Levine (Wellesley College) presented his NBER working paper co-authored with David Zimmerman entitled "An Empirical Analysis on the Welfare Magnet Debate." They use data from the National Longitudinal Survey of Youth from 1979 to 1992 to analyze the extent to which differences in welfare generosity among the states leads to interstate migration, the so-called welfare magnet effect. Their probit regression equations provide no support for the welfare magnet hypothesis. Jane Katz (Federal Reserve Bank of Boston), Jane Sjogren (Simmons College) and Daphne Kenyon (Simmons College) served as discussants.

SUMMARY OF THE CSWEP-ORGANIZED SESSIONS AT THE 1996 MIDWEST ECONOMIC ASSOCIATION MEETING

Session 1: Balancing Work and Family *Donna M. Anderson, University of Wisconsin - La Crosse*

Ann I. Fraedrich's (Marquette University) paper on "Gender Differences in Family Plans and Education Expectations: A Test of Human Capital Theory" tests the proposition that a young person's plans for marriage and family affect his or her educational investment plans. She finds that both young men and young women who have traditional views about the role of women in the household expect to complete less education. The number of children expected and the expected timing of children significantly affect expected educational investments for females, but only the expected timing significantly affects the expected educational investments for males. **C.R. Winegarden** and **Paula Bracy** (The University of Toledo), in "Does Family Policy Matter: The Demographic Effects of Maternity Leave and Child Allowances in Sweden," construct and test a five-equation simultaneous model in order to estimate the demographic effects of Swedish family policy, as gauged by the Government's child-allowance and family leave programs. Simulations show positive impacts on birth rates and marriage ratios, and a marked negative influence on infant mortality. Contrary to expectations, they find a braking effect on the upward trend in the proportion of out-of-wedlock births. **Michael P. Shields** (Central Michigan University) in "Relative Income, Child Subsidies and Women's Wage Rates: The Impact of Births," contributes to the current research on time series models of fertility by introducing a variable related to relative income - age structure - into a recent model by Whittington, Alm and Peters (AER, June 1990). The introduction of this variable dramatically reduces the model's high autocorrelation and greatly reduces the impact of a tax exemption variable on fertility. **Farida C. Khan** (University of Wisconsin - Parkside) in "Credit for Self Employment: A Numerical Household Production Model for Women in Rural Economies," examines the demand for credit by self-employed women in rural economies in developing countries within a household production framework. A model is developed which integrates household behavior into a broader economy-wide model. This model allows the effect of policy-induced changes in interest rates as well as policies that alter wages in the formal sector on self-employment, informal sector employment, and the demand for credit to be analyzed. Discussants were **Donna M. Anderson** (University of Wisconsin - La Crosse), **Paul Gabriel** (Loyola University - Chicago), and **Patricia K. Smith** (University of Michigan - Dearborn).

Session 2: Demographics and Economic Development *Janice G. Yee, Wartburg College*

The session began with "Selective Migration, Program Placement, and the Evaluation of Government Programs in Developing Countries", by **Donna M. Gibbons** (Carleton College). The paper presents a model which examines the demand for human capital and children within the household allowing for government program placement and locational choice of the household to be endogenous. The results of the model suggest that current evaluations of government programs may be inadequate. **Karine S. Moe** (Macalester College) presented the second paper

entitled "Fertility, Human Capital, and Time Use." The study examines the interactions between fertility, human capital investment, and time use as an economy develops. The model is calibrated to the World Bank's 1985 Living Standard for Peru, and provides explanations for an economy's transition from a low human capital and high fertility to one characterized by high human capital and low fertility. The third paper, "Choosing to Educate Females in Nigeria" by **Janice Weaver** (Drake University) offered descriptive information on reasons to educate females in Nigeria. Providing historical and current context for the situation in Nigeria and incorporating this with the human capital model, the paper considered the positive impact which the education of females would have on the country's overall level of development. Concluding the session, **Shahina Amin** (University of Illinois at Urbana-Champaign) offered her paper "The Effects of Female Labor Force Participation on Family Income Inequality." Examining the first and second waves of the Malasian Family Life Survey, the paper studied the impact which married women's labor force participation had on family income inequality. The study found that married women's earnings tended to have an equalizing impact on family income distribution. **Rose-Marie Avin** (University of Wisconsin-Eau Claire) and **Robin Klay** (Hope College) served as discussants.

CALL FOR PAPERS:

CSWEP AT THE 1997 MIDWEST ECONOMIC ASSOCIATION MEETING

CSWEP will co-sponsor two sessions at the Midwest Economics Association Annual Meetings to be held March 20-22, 1997 in Kansas City, MO. One session will be on gender-specific issues. A nongender-specific session entitled "Poverty, Welfare and Health" will also be put together. If you would like to be considered for either of these sessions, please submit abstracts of a paper to Susan Pozo, Department of Economics, Western Michigan University, Kalamazoo, MI 49008, no later than September 15, 1996.

CALL FOR PAPERS:

CSWEP AT THE 1997 EASTERN ECONOMIC ASSOCIATION MEETING

CSWEP is organizing two sessions at the 1997 meetings of the Eastern Economic Association. One will be gender related, the other on public finance, with special preference for state and local public finance. The meetings will be held in Arlington, Virginia (near Washington, D.C.) at the Crystal City Hyatt Regency from March 27-30. Anyone who would like to organize a session, chair a session, present a paper, or act as a discussant, please contact (before December 13, 1996): **Daphne Kenyon**, Department of Economics, Simmons College, 300 The Fenway, Boston, MA 02115; 617/521-2587 (phone), 617/521-3199 (fax) or dkenyon@vmsvax.simmons.edu (e-mail). If sending a fax, please attach a cover sheet noting my name and that I'm in the Economics Department.

**CSWEP-SPONSORED SESSIONS AT THE 1996
WESTERN ECONOMIC ASSOCIATION MEETING**

The 1996 meeting of the Western Economic Association will be held June 28-July 2, 1996 at the Hyatt Regency San Francisco. Registration fees are \$95 for WEA members and \$155 for nonmembers. There is an additional \$45 fee for participants registering after April 1. The additional charge for nonparticipants registering on-site is \$20. Full-time student registration is \$40 (there is no additional charge for on-site registration). For additional information, contact the WEA at 7400 Center Avenue, Suite 109, Huntington Beach, CA 92647-3039; phone 714/898-3222; fax 714/891-6715.

The CSWEP reception will be held Saturday, June 29, 7-8pm, in the Hyatt Regency Hospitality Area B (tentative location--so check conference program).

CSWEP is sponsoring 3 sessions.

SESSION I: "The Economics of Defense" Saturday, June 29, 10:15-12:00.

Chair: Karen Tyson, Institute for Defense Analyses

Bruce R. Harmon, Institute for Defense Analyses, "A Frontier Approach To Estimating Product R&D Schedules"

Karen Windau Tyson, Institute for Defense Analyses, "Cost And Schedule Overruns In High-Technology Research and Developments: Is Optimism Incurable?"

Susan Hosek, Peter Tiemeyer, Rebecca Kilburn and Debra Strong, RAND Corporation, "Race And Gender Differences In Officer Career Progression"

Carol Moore, Linda Cavalluzzo and Henry Griffis, Center for Naval Analyses, "Do Navy Separation Incentives Work? The Joint Determination Of Eligibility And Decisions"

Discussants: Joni Hersch (University of Wyoming), Henry Griffis (Center for Naval Analyses)

SESSION II: "Gender and Risk" Saturday, June 29, 4:30-6:15

Chair: Marsha Courchane, Office of the Comptroller of the Currency

Robert Jones, Simon Fraser University, David Nickerson, American University, Marsha Courchane, Office of the Comptroller of the Currency "Credit Risk and Credit Rationing"

Joni Hersch, University of Wyoming "Do Women receive Compensating Differentials for Job Risks?"

Rosalie Pacula, University of San Diego "Gender Differences in Risk Factors Determining Addiction: A Look at the Demands for Alcohol and Marijuana"

Nancy Ammon Jianakoplos and Alexandra Bernaskek, Colorado State "Are Women More Risk Averse?"

Discussants: MariGloria Cobas (OCC), Maury Gittleman (BLS), Marsha Courchane (OCC), Patty Born (American Medical Association)

SESSION III: "Foreign Exchange Intervention, Exchange Rates, and Other International Aspects of Monetary Policy" Monday, July 1, 1996 (tentative--check conference program)

Chairs: Hali Edison and Linda Kole, Federal Reserve Board

Catherine Bonser-Neal, V. Vance Roley, and Gordon Sellon, Federal Reserve Bank-Kansas City "U.S. Monetary Policy Changes, Central Bank Intervention, and Exchange Rates"

Allan Brunner and Linda Kole, Federal Reserve Board, "What Determines the Effectiveness of Monetary Policy: International Aspects of the Transmission Process"

Michael Melvin, Arizona State University and Bettina Peirs, University of California at Los Angeles "Global Transmission of Volatility in the Foreign Exchange Market"

John Montgomery and Helen Popper, University of Santa Clara, "Information Sharing and Central Bank Intervention in the Foreign Exchange Market"

Discussants: Rich Lyons (University of California at Berkeley), Catherine Mann (Federal Reserve Board), Carol Olser (Federal Reserve Bank - New York), Mark Spiegel (Federal Reserve Bank - San Francisco)

NEWS & NOTES

Robin Bartlett of Denison University was recently awarded the Laura C. Harris Chair.

Annette Brown (Ph.D. expected Summer 1996, University of Michigan) and Usree Bandyopadhyay (Ph.D., University of Maryland) have joined the Western Michigan University Economics Department effective Sept. 1996.

CSWEP board member Ron Ehrenberg has become Vice-President for Academic Programs, Planning and Budgeting at Cornell University. He was also elected to the AEA Executive committee this past fall.

Former CSWEP chair Nancy Gordon has recently been appointed Associate Director for Demographic Programs at the U.S. Bureau of the Census.

Julie Hotchkiss has been promoted to Associate Professor with tenure at Georgia State University.

Carmen Reinhart has accepted a new job as a tenured Associate Professor in the School of Public Policy at the University of Maryland. She will also have an affiliation with the Institute for International Economics.

Alice Rivlin has been appointed Vice-Chairperson of the Federal Reserve Board of Governors in Washington, D.C.

CSWEP NEWSLETTER SPECIAL REPRINT ISSUE NO. 2

The second reprint issue of articles from the CSWEP Newsletter is now available. Reprint Issue No. 2 contains some articles previously reprinted and others appearing in the Newsletter more recently. To obtain a copy, at no cost to members, write CSWEP, c/o Dr. Joan Haworth, 4901 Tower Ct., Tallahassee, FL 32303.

Preparing For The Job Market

A Guide To The Academic Job Market For Students
Mentoring And Being Mentored
The Joint Job-Hunting Problem
Translating A C.V. To A Resume
Finding Senior Academic Jobs

Presenting

How To Survive A Seminar Presentation
Guidelines For Being A Discussant

Publishing

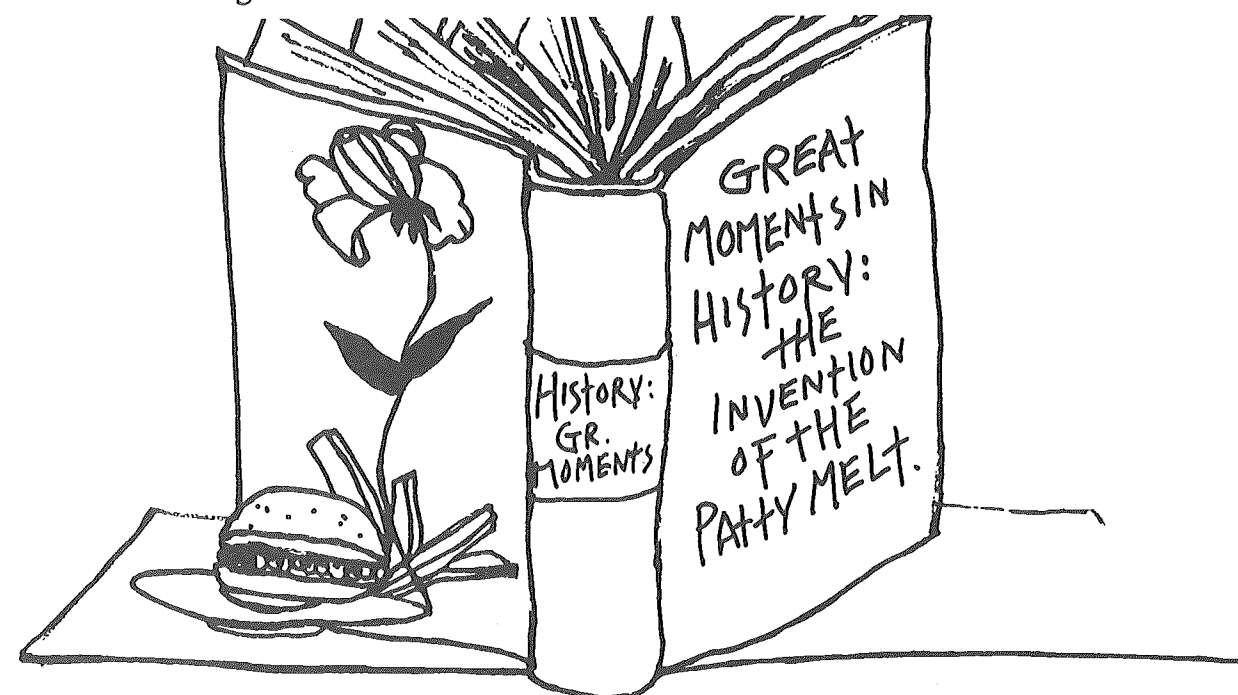
Publish Or Perish: The Perils of Pauline How Not To Perish: Tips for Submitting
Articles Responding To Referees and Editors

Planning For Promotion And Tenure

The Year Of The Tenure Decision
The Process of Earning Tenure At A Small Liberal Art Institution
Collegiality
What Do You Do If You Think You Have Been Mistreated?

Grant Proposals

Grantwriting Guidelines



The International Association for Feminist Economics
and
The IAFFE Teaching and Pedagogy Issues Committee
invites you to

"Getting Real and Making Connections: Exploring Alternative Pedagogies"

When: The day preceding the 1997 ASSA meetings (January 3rd)

Where: Tulane University campus

KimMarie McGoldrick, assistant professor of economics at the University of Richmond, will direct the workshop. Dr. McGoldrick has utilized service learning in her teaching and has two working papers outlining the incorporation of service learning into the economics curriculum.

Robin Bartlett, co-director of the three-year long NSF sponsored project, "Improving Introductory Economics Education by Integrating the Latest Scholarship on Women and Minorities," and professor of economics at Denison University, will provide some insights on her experiences with cooperative learning.

Two alternative pedagogies that will be specifically addressed are service learning and cooperative learning. Service learning is based on the Kolb learning cycle. The cycle combines concrete experience through a reflective stage to an analytical stage to a stage of application to new ideas which, when tested, provide a concrete experience that begins the cycle again. Cooperative learning incorporates exercises that promote students working toward a common goal. This can take the most simple form of a small group exercise to the more complex class project. The workshop will explore how to integrate service learning and cooperative learning into the economics curriculum and give participants the opportunity to develop actual applications. Small group facilitators will describe their experiences with service learning and cooperative learning and promote discussion of applying alternative pedagogies in economics.

The workshop is limited to 50 participants.

To register or for more information, please send the coupon below to:

KimMarie McGoldrick
IAFFE Teaching and Pedagogy Issues Committee
Department of Economics
ECR School of Business
University of Richmond
Richmond, VA 23173
O (804) 289-8575, FAX (804) 289-8878
e-mail: mcgoldrick@urvaXurich.edu

I am interested in attending the "Getting Real and Making Connections: Exploring Alternative Pedagogies" Workshop on the day preceding the ASSA meetings (January 3, 1997).

Name: _____
Address: _____
Phones: (O) _____; (H) _____; (F) _____
e-mail: _____

Check one: In the workshop, I would like to work on

Cooperative Learning: _____ Service Learning: _____

Registration fee is \$25 for graduate students; \$50 for IAFFE members; \$75 for non-IAFFE members

Make check or money order payable to IAFFE

or: Visa or MasterCard number: _____

expiration date: _____ Signature: _____

C S W E P
The Committee on the Status of Women in the
Economics Profession

CSWEP depends on all of its dues-paying members to continue its activities. In addition to publishing the Newsletter, we maintain a Roster of women economists that is used by members, 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, 1995 - June 30, 1996), we urge you to do so. Questionnaires and dues reminders were mailed in September to members.

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 MEMBERSHIP DUES!!!
JUST SEND IN THIS APPLICATION

To become a dues-paying member 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 _____ Renewal of CSWEP Membership _____

New CSWEP Member _____ a Student _____

If you checked student, please indicate what Institution _____

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

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