



Newsletter of the
**Committee on the Status of Women
in the Economics Profession**

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**Board Member Biography
Gail Hoyt**

My economic education began as an undergraduate at Centre College, a small liberal arts college in Danville, Kentucky. Economics felt like a natural fit for me from the start, but it was a course in Industrial Organization (IO) that sparked my interest in pursuing the study of economics at the graduate level, so in 1988 I entered the doctoral program at the University of Kentucky and selected Labor and IO. I had the good fortune of having a committee chair, Mark Berger, who invested heavily in his students and took great interest in teaching us how to ask good questions. In working with Mark, I developed a research program that mingled Labor and IO to look at workplace issues related to the use of legal and illegal substances such as impacts on productivity and employer

continued on page 11



**Board Member Biography
Katharine G.
Abraham**

I went to college intending to major in political science and become a lawyer. During my first term in college, I took an introductory American government course and as an afterthought an introductory course in microeconomics that was recommended for government majors. The government course was dull, but I found economics fascinating. I changed my major and have never regretted it. I graduated from Iowa State University in 1976 and headed east to pursue a Ph.D. in economics at Harvard.

The Harvard Department of Economics had enrolled a woman or two in previous entering graduate cohorts, but in my year there

continued on page 12

TOP TEN TIPS

FOR GIVING AN
EFFECTIVE
PRESENTATION

Congratulations! Your paper has been selected for presentation at the ASSA (or some other wonderful conference). Now how do you avoid diminishing that success by making a poor or ineffective presentation? Here are some important tips from those who have been there.

- 1. Identify your main point (finding, opinion, etc.) and state it succinctly up front.** The conference presentation is an opportunity to sell your paper and entice others to read it. You can not relay all the details of your paper in 15-20 minutes so try to convince the audience that it will be worth their while to read the full paper or, better yet, talk to you about it. (This approach facilitates networking!)
- 2. Repeat your main point (or summarize your findings) at the end of your presentation.** It is important to help people remember what was important and what you concluded.
- 3. Speak clearly and loudly.** If you have a soft voice, use the microphone and ask someone in the audience to change slides

continued on page 12

CONTENTS

- Top Ten Tips for Giving an Effective Presentation: 1, 12**
- Gail Hoyt Biography: 1, 11**
- Katharine G. Abraham Biography: 1, 12**
- From the Chair: 2**
- Feature Articles: Academics Outside the Academy: 3-9**
- Halfway on CSWEP's Mentoring Initiative: 10**
- Summary of Eastern Economic Association Meetings, March 4-6, 2005: 13**
- Summary of Midwest Economic Association Meetings, March 11-13, 2005: 16**
- Call for Papers: 17-18**
- Announcements: 19**
- Upcoming Regional Meetings: back cover**

Academics Outside the Academy



- 3 Introduction** by Sharon Oster
- 4 On Being an Academic Economist on a Corporate Board** Interview of Laura D'Andrea Tyson by Sharon Oster
- 6 The Business of Economic Consulting** by Martha Samuelson
- 8 What Health Economists Have to Say about Public Health and Tobacco** by Jody L. Sindelar

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From the Chair

CSWEP continues its work on CeMENT, our NSF-funded mentoring initiative for junior economists. In November, we held a mentoring program in conjunction with the Southern Economic Association meetings. I would like to take this opportunity to thank all those involved in the Southern Regional Workshop Meeting, especially KimMarie McGoldrick (University of Richmond), the workshop coordinator, as well as those who donated their time to serve as mentors or session leaders including: Debra Barbezet (Colby College), Linda Bell (Haverford College), Linda Hooks (Washington and Lee University), Gail Hoyt (University of Kentucky), Lynne Lewis (Bates College), Jennifer Mellor (College of William and Mary), Susan Pozo (Western Michigan University), and Laura Razzolini (Virginia Commonwealth University). Thank you all! We are also deeply grateful to John Siegfried and the AEA for their continued support and assistance.

Our next CeMENT workshop will be held in San Francisco, July 2nd and 3rd before the 2005 Western Economic Association Meeting. Following the San Francisco workshop, there will be two remaining workshop opportunities. Our second national workshop will be held in conjunction with the 2006 ASSA meetings in Boston. The fourth regional workshop will be held in conjunction with the 2006 Midwestern Economic Association meeting in Chicago (March). We encourage junior women to apply for these workshops. Updated information on the mentoring initiative is available at our website: <http://www.cswep.org/>.

I would also like to alert you to our plans for CSWEP-sponsored sessions at the ASSA meetings in Boston, MA in January 2006. We will have three gender-related sessions on “Children’s Human Capital,” “Immigrants, Poverty and Labor Supply,” and “Gender Earnings Gap.” Our three nongender-related sessions are focused on Industrial Organization – “Restructuring and Regulation of Public Utilities,” “Market Dynamics: Entry, Exit and New Product Introduction,” and “Competition in Highly Regulated Sectors: Telecom, Health, and Financial Services.” In addition, we have planned a panel discussion, organized and chaired by Daniel Hamermesh entitled “Jump-Starting Your Career: PH.D. +/- 3”. We hope to see you in Boston and encourage you to attend these very interesting sessions.

As is customary, CSWEP is organizing three gender-related sessions for the 2007 meetings; the topic for our three nongender-related sessions is long-run growth. Remember to submit your abstracts to CSWEP if you would like to be considered for the 2007 ASSA sessions. All abstracts are due by January 11, 2006. See the announcement in this newsletter, our call for papers in the *JEP* this summer, or <http://www.cswep.org/> for further details.

I want to remind you about the Joan Haworth Mentoring Fund, a new program that supports the professional advancement of women economists by providing funds for senior women to engage directly in the professional development of junior women. Applications may be submitted by institutions (or individuals at institutions). Further information is provided at <http://www.cswep.org/mentoring/MentoringFund.htm>.

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

—Francine Blau

What is CSWEP?

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

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Academics Outside the Academy



Introduction by Sharon Oster, Yale University

As we often tell our students, the lessons of economics know few bounds. In this issue, we explore that theme with articles covering three different examples of the reach of economics. Laura Tyson, currently the Dean of the London Business School, discusses the world of the corporate board and the ways in which her background in academic and public economics plays a role in her board service. Martha Samuelson, President of Analysis Group, a large consulting firm, describes the role of economists in litigation consulting. Finally, Jody Sindelar, a Professor at the Yale School of Public Health, talks about the way in which economics helps one think about public health issues.

On Being an Academic Economist on a Corporate Board

Interview of Laura D'Andrea Tyson by Sharon Oster, Yale University



Laura D'Andrea Tyson has been the Dean of the London Business School since 2002. Before joining the School, Tyson served as the Dean of the Haas School at Berkeley, and on the faculties of Princeton and Berkeley. In the Clinton administration Tyson was the Chair of the Council of Economic Advisors and the head of the National Economic Council.

Tyson currently serves on three corporate boards: Morgan Stanley, Eastman Kodak, and SBC Communications.

Q. *Over the years, you have been a director on a number of corporate boards. When were you first approached to join a board and how were you identified as a candidate?*

A. I joined my first two boards, Eastman Kodak and Morgan Stanley, after I had worked not only in academics but in the government and I think it was this combination that made me an attractive candidate to both firms. The way in which I came to join the Kodak board makes this point quite well. In one of my books, *Who's Bashing Whom: Trade Conflict in High Technology Businesses*, Motorola had played a featured role. While writing that book, I met George Fisher, then Motorola's CEO. Later, while serving in the Clinton administration, I met Fisher again through his work on the Business Roundtable. Fisher subsequently became the CEO at Kodak and invited me to join that board both because of my interest in Asia and my overall policy experience. At the time, Kodak was increasing its activities in Asia. In this example, you can see that both my academic work and my network conspired to bring me to Kodak's board. In other cases, outside pressure to increase the diversity of the board also made me a more attractive candidate to a corporation.

Of course, in the last few years there have been a lot of changes in corporate boards. Directors have become much more sensitive to their fiduciary responsibilities, and there has been a commensurate increase in expectations for critical and independent thinking. Recruiting board members has also become more professional and less directed by the CEO. It may well be that academics will become more attractive targets as a result.

Q. *Seventy percent of the Fortune 100 companies have at least one academic on their boards. Do you have any thoughts about why academics might make attractive board prospects? Do you think companies are mostly interested in getting the benefits of the academic reputation or are there some benefits academics might bring to the decision-making process?*

A. My experience suggests that business executives already know quite a bit about the world of business and strategy and rarely seek academics to acquire that expertise. It is more common that an academic would be sought for his or her technical knowledge, particularly in the sciences. In this spirit, some of the financial services firms value the technical expertise of finance economists, but for non-financial firms it is likely to be policy sense that is important as a draw. In my case, some of my early academic work in the trade area has been quite relevant.

In answering the question about whether academics add something different to the decision-making process of a board, I have a bit of an identification problem. On the boards on which I serve I am in the minority both as an academic and a woman. I do think most of my fellow board members would describe me as quite involved and questioning, but whether this comes from my academic training or gender differences in style of the sort that Deborah Tannen writes about is less clear.

I find it also interesting to reflect a bit on differences between the US and the UK in terms of the role of academics on boards. As a general matter, the connections between business and academics are much more limited in the UK. In working with firms in the UK on trying to increase the diversity of their boards, for example, I have found very little interest in the recruitment of academics, most of whom are viewed as being quite "ivory-towerish." For this purpose, nonprofit leaders are thought much more suitable and more likely to appreciate the complexities of running a business. It is interesting to speculate whether these differences across countries in the image of academics reflects cross country differences in the way business operates or differences in academics.

Q. *In economics, we spend a lot of time modeling firm behavior. Have you found that the economics ideas we teach and*

“...business executives already know quite a bit about the world of business and strategy and rarely seek academics to acquire that expertise. It is more common that an academic would be sought for his or her technical knowledge...”

the research that we produce have been helpful as you sit on boards? Can you give us a concrete example of economic ideas that you have used in the boardroom?

A. Of course, I am a macroeconomist and so the applications I think of would be most likely in the area of macroeconomic forecasts or trade issues. I am often asked whether forecasts that are being used by business people seem sensible given my understanding of the business cycle or trade issues. Kodak has been very active in its investments in China and I do find that my academic and government background is quite helpful there. My experience in both government and business suggests that often the contributions that academic economics can make to guide practical decision-making are limited. Economics theory usually tells us only the direction of an effect, not its timing or its magnitude. As it turns out, timing and magnitude are pretty important in determining how good a policy initiative is or how profitable a business strategy is.

Q. *Let me turn the question around. Are there lessons you have learned in the boardroom that change the way in which you think about economics?*

A. From my work in the government, I had already been taught well about how hard it is to implement change and to actually use the tools of our trade. In the last few years, my appreciation for the role of culture or what my former colleague, Professor Sumantra Ghoshal, calls the “smell of a place”, in determining the success of an organization has grown. The reaction of managers to compensation schemes, for example, turn out to be much more complex than economic models anticipate. In this sense, I think some of the new work economists are doing on the borders between Organizational Behavior, Economics, and Psychology is quite interesting.

Q. *You have worked at very high levels in academics, government and, through your boards, the corporation. Do you have any thoughts about differences in governance and organizational efficacy as you think about the operations in the three sectors?*

A. I recently read a piece by Peter Drucker in The Harvard Business Review on the function of a CEO and find it quite in-

teresting in terms of understanding what goes on at the highest levels of academics, government and business. In many respects, the steps that Drucker lays out for a CEO are quite similar across the sectors: figure out what you want to do, define the sub tasks, outline a timetable to accomplish them, and so on. In practice, it turns out to be much simpler to actually follow those orders in business than in either government or the academy. We can see this most easily in looking at Drucker’s description of meetings. Drucker suggests that a well run meeting should always have a purpose. But in the business world, the purpose of meetings *is never to make a decision*. Of course in the academy and in government, decisions are often made in meetings. Why the difference? I think it comes from the fact that in general in the academy and in government, authority is either shared or unclear and so collegial decision-making is required.

“On the boards on which I serve I am in the minority both as an academic and a woman.”

The Business of Economic Consulting

by Martha Samuelson, President, Analysis Group



There is no quicker way to find yourself alone in a room than to tell a stranger that you are an economic consultant. It resides in a mysterious and often unknown corner of the business world. However, the economic consulting business can provide fascinating consulting opportunities for both full-time academics as well as economists looking for a career track outside of academics.


What is economic consulting? While the words could obviously describe a range of consulting services, there are six large, national economic consulting firms that (among other services) offer experts in economics and finance to testify in major litigation matters. There are also many, many smaller or more specialized boutiques that also provide and work with economics and finance experts. Those experts might be full-time academics who are supported by staff from the economic consulting firm, or might themselves be partners at the firm. Some economic consulting firms have a business model which relies primarily on outside academics; some rely primarily on inside staff as the potential experts. My firm, Analysis Group, has a hybrid business model and thus some partners specialize in academic support, while others are testifiers. I personally enjoy coordinating the support of multiple academics in very large litigations for clients such as Microsoft and MasterCard, because I learn so much from the professors and I enjoy managing the strategic aspect of how the pieces come to fit together in a major antitrust or finance case. Some of my partners and many academics really enjoy the other role which entails having the spotlight on you; convincing a fact-finder; being “the expert”. Either role is hugely valuable in responding to client needs.

Economic consulting firms differ in many other ways, as well. Barriers to entry are low and firms are always entering, growing, shrinking, or changing. Most economic consulting firms began around a particular kernel or specific business model. Frequently, the beginning of the firm may have occurred when a small group of professors decided to set up a firm providing more consistent and professional support for their consulting activities. Some firms were originally owned by the group of professors who started them, and some remain

so. Other firms were started by, and often remain owned by, a group of full-time consultants either providing leverage to academics or serving as experts themselves. As well, frequently the economic consulting firms initially specialize in a particular area, which may be driven either by the interests of the founding partners or the consulting needs in the business environment. One major firm essentially began during the Justice Department’s long antitrust litigation against IBM, and several major firms initially provided defense support during the early explosion of plaintiffs’ class actions in the securities area. These firms have since evolved into “full service” economic consulting firms.

The larger economic consulting firms tend to offer and support economics and finance experts in the following areas: antitrust; securities; financial institutions and their practices; intellectual property damages; health care; labor; energy and telecommunications; and general commercial damages. One of the aspects of the business that I particularly enjoy – in contrast with the academic world – is that client problems essentially set our research agenda. I sometimes think of the activity as similar to a tennis ball return machine – fascinating problems that clients care about tremendously are served up and the job is to bring the best, most creative and current thought to how to return them. Some years the machine serves up more antitrust than finance; some years we study payment cards and other years we value complex derivatives with unusual payoffs; and the variety of what is required by the business environment is one part of what keeps the work endlessly interesting.

It is straightforward to see why economists are needed to address issues of competition in an antitrust matter, or to analyze the value of a complex derivative. But economists are also critical in addressing problems in areas such as intellectual property damages, for example. A typical intellectual property problem may involve a patent infringement claim, in which one party sues another, claiming either sales or royalty income was displaced as a result of the impermissible presence of the defendant’s products. In order to analyze what sales were lost, it is necessary to determine the market in which the plaintiff’s and defendant’s products existed; what other alternatives ex-



“...there are six large, national economic consulting firms that (among other services) offer experts in economics and finance to testify in major litigation matters...”

isted in the market; the degree of differentiation and likely substitutability between the plaintiff's, defendant's, and other alternative products; and whether the market was expanded as a result of the defendant's activities. In one matter in which market expansion was a key issue, our client sold a drug which treated MS symptoms. The plaintiff manufactured a different drug, also treating symptoms rather than curing the disease. Each drug had side effects such that a potential user might well decide to forego treatment, rather than use the plaintiff's drug if the defendant's had not been available. We looked at sales patterns and developed saturation models, as well as conducting surveys of patients and doctors, in order to assess the actual impact of the defendant's allegedly infringing drug on the plaintiff's sales.

The business has burgeoned over the last ten years, as complex litigation raising topics that interest economists has mushroomed. Recent business growth is also as a result of two engines—increased complex class action litigation in areas such as antitrust, as well as increased focus by federal and state regulators on complex business and financial issues. As a clear example of the former, we have coordinated the economic analysis for Microsoft in over 140 consumer class actions which followed the Department of Justice litigation with Microsoft. These cases raise fascinating questions of the importance of network effects and economies of scale in explaining market position and profits, as well as the complex task of determining what but-for software prices would have been, if indeed conduct by Microsoft is proven to have raised price levels. As examples of the latter – work that has resulted from regulators and their initiatives – we have supported several Independent Distribution Consultants under joint retention by the SEC, state attorney generals, and independent mutual fund trustees. The task of these experts is to quantify the impact of market timing on long-term mutual fund shareholders and distribute appropriate restitution. Many similar situations requiring sophisticated analysis have arisen as a result of these new forces in the private and regulatory litigation arenas.

Whether or not economic consulting is personally satisfying has an enormous amount to do with how the activity is conducted. One of the questions I am almost always asked by economists who are interviewing for full-time positions is whether there are cases we would not take or analyses we would not sponsor. The answer is a resounding yes, but is actually a subset of a more important question, both for academics who look to an economic consulting firm for business opportunities and support, as well as for economists thinking about a full-time position with a particular firm. The most critical factor in terms of whether the work is personally satisfying is whether work quality and work robustness is a paramount, fundamental value of the organization. If you are an academic thinking about working with an economic consulting firm, the most important criteria should be will the work be done correctly; will the consultants be creative and proactive in thinking through all the risks of a position or an analysis; will all of the details be implemented with thought and care; and lastly, will the consultants protect you and run interference for you if an attorney is too aggressive in pressing a position you are not comfortable with. Similarly, if you are considering a full-time position as a consulting economist, you are likely to find the career enormously more fulfilling if you feel the work you do is high quality, high integrity, and unusual.

On a personal note, I found economic consulting myself not because I knew the business would be so compelling, but because I had a law degree and a business degree, two small children, and a strong desire to work less than full-time. I thought that this was project work that I could undertake to keep my hand in, and simply had no idea that the problems would be so interesting and the opportunities so varied. I also had powerful economics genes (father, Herb Scarf; father-in-law; Paul Samuelson) that must have been directing me towards what has been at least for me a truly fascinating career.

What Health Economists Have to Say about Public Health and Tobacco

by Jody L. Sindelar, Professor, Yale School of Public Health, Yale Medical School, Yale Institution for Social and Policy Studies, and National Bureau of Economic Research



When I was a Ph.D. student in Economics at Stanford University, some time ago, I had set my sights on becoming a labor economist with an emphasis on human capital. However, I had the opportunity to use for my dissertation what was, at that time, a new, large social science experiment, then called the Rand National Health Insurance Study. This drew me into the area of health and it was an easy transition; instead of focusing on education as a key human capital component, I focused on health.

Over the past 20 years, I have witnessed an enormous change in the area of health economics. Only recently has health economics become a field of study and research. While I was at Stanford, Victor Fuchs was publishing on health, but he was one of the first well-known health economists (Fuchs, 1974). Now it is a vibrant field as indicated by the abundance of health economists, diversity of topics studied, multitude of field journals (e.g., the *Journal of Health Economics* and *Health Economics*) and textbooks, AEA and regional meeting sessions, regional health economics conferences, and the numerous health economics organizations around the world. The two most relevant associations for U.S. health economists are the International Health Economics Association (iHEA) and the American Society of Health Economists (ASHE). More information is provided on both of these below.

In the relatively short time that health economics has been a field, economists and economic insights have contributed greatly to health care and public health. Women are a force in this field, in both numbers and in their contributions. Economists have introduced critical concepts and added sophisticated empirical methods with a focus on causality. Economists are now tackling a wide range of health-related issues such as the impact of HIV/AIDS on the African economy, obesity, the optimal design of health insurance programs, the economics of addiction, and many others. Economists from many specialty areas have contributed including IO, labor, development, public finance, and econometrics. Health economics is an applied field and the primary focus is microeconomics. Concepts that were previously foreign to those in medicine and public health are now relatively common, e.g., moral hazard, adverse selec-

tion, cross-subsidies, rational addiction and cost-effectiveness analysis.

The contribution of economics to health extends beyond research to policy. Private and public policies have been designed and implemented based on economic studies. These policies have had direct impact on the health of populations. One example that I draw on is from my interest in the economics of addiction. One of the early discoveries is that the demand for addictive substances (e.g., alcohol, cigarettes, and illicit drugs) is sensitive to price. The prevailing view, at least outside of economics, was that an addicted person would need a fixed amount of the substance regardless of the price. However, even those addicted have been shown to be price sensitive in many cases. This information spurred the idea of taxes as a method of reducing the harm of addiction, especially for cigarettes. Note that this is in contrast to a standard public finance argument of taxation to adjust for negative externalities.

Taxes on cigarettes. A large body of literature suggests price elasticities for cigarettes, in the range of $-.3$ to $-.5$ for consensus estimates and $-.14$ to -1.23 for the broader range of estimates (Chaloupka and Warner, 2000). Thus, raising taxes on cigarettes could improve public health by reducing smoking. This is important because smoking is thought to be the largest preventable cause of morbidity and mortality. The decline in consumption comes in two ways. One is to reduce the average number of cigarettes smoked per continuing smoker. The second impact is to reduce the number of smokers. This latter occurs by preventing youths from starting to smoke and helping smokers to quit. Youth, low income, and minority smokers are more likely to quit in response to price increases compared to others. As taxes increase, those who continue to smoke may compensate in part by buying generic cigarettes, buying over the internet, inhaling more deeply, or smoking to the very end of a cigarette. These responses only attenuate the important health gains.

Welfare impact. While the impact of higher taxes on cigarette consumption and health (one's own as well as others) has been clearly established, assessing the welfare impact is more complicated. Because taxes reduce overall consumption of cigarettes, overall enjoyment from smoking could be reduced. However, survey results reveal that most smokers wish



that they could quit. Regressivity is an important equity issue in cigarette taxation. Those who continue to smoke tend to be poorer, have lower education, and are more likely than the general population to have a mental health disorder. However, purchasing cigarettes can represent a relatively large proportion of poor families' budgets (Busch et al. 2005). Thus poorer smokers, and their families, have relatively more to gain financially by quitting. The goods and services crowded-out by buying cigarettes may hurt the poor the most. To assess the net welfare effects of taxes, one study examined the self-reported happiness of predicted smokers. The study concluded that net welfare was improved by higher taxes as measured by happiness (Gruber and Mullainathan, 2002). Taxes may make smokers happier because the higher tax serves as a self-control measure that helps smokers quit. It could also reduce the overall smoking rate, which would serve as a reinforcement mechanism for quitting. This evidence that a rise in taxes might increase happiness is contrary to most theories of excise taxes, which is that higher taxes reduce the welfare of those taxed. The finding also suggests a time-inconsistent consumer and moves the literature closer to behavioral economics (Slovic, 2003). This evidence is contrary to the now standard theory of 'rational addiction' (Becker and Murphy, 1988).

Putting findings into practice. Taxation offers a powerful tool to improve health. It also can increase revenue. (At the current rates, revenue is estimated to increase with increased taxes, while this might not be true at even higher levels.) With these appealing impacts, many states have recently increased their tax rates on cigarettes. It is not only effective in reducing smoking rates, but is cost-effective as well. Taxation compares very favorably to other tobacco-related public health and medical interventions. Alternatives would include treatment for smoking cessation (counseling and/or pharmacological treatment), social marketing, and school-based prevention.

The success of tax hikes in the U.S. leads to the question of whether taxation on tobacco products could be used in other countries and on other addictive, harmful goods. The World Health Organization Framework Convention on Tobacco Control is an international treaty designed to enlist countries worldwide to implement higher taxes, as well as other policies on tobacco (e.g., warning labels on packets of cigarettes, smoking bans, etc.).

With regard to other addictive substances, the case of alcohol taxation is more complicated. Alcohol taxes do not offer an unambiguous improvement in welfare. This is because mod-

erate alcohol consumption can provide health benefits as well as enjoyment. Heavy drinking, binge drinking, drinking and driving, and other forms of consumption can be harmful to health. With regard to alcohol taxes, focus has been on the optimal tax in terms of externalities imposed on others through drinking (Manning et al. 1989). These would include the impact of drunk driving and other externalities. However, the tax on alcohol falls on all drinkers, not just those who impose externalities. Illicit drugs, by contrast, cannot be taxed as they are not sold through legal means. There has also been much recent discussion about a "fat tax" to address the obesity epidemic in the US (Brownell and Horgen, 2001).

Health economics associations. ASHE is a newly formed professional organization dedicated to promoting excellence in health economics research in the United States. ASHE formally started in January 2005 when it had its first meeting and sponsored sessions at the AEA. It now has 640 members and is still growing. ASHE will host its first national conference in June of 2006 at the University of Wisconsin in Madison. See <http://healthconomics.us>. I am the Vice President and President-Elect of this organization so I am eager to promote its success. Its sister organization, the iHEA, serves in the international arena. iHEA has 2,550 members, from 70 countries, and its biennial meeting will be held in Barcelona, Spain this year. For more information see www.healthconomics.org.

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Halfway on CSWEP's Mentoring Initiative

by Rachel Croson, University of Pennsylvania and KimMarie McGoldrick, University of Richmond



In 2003 CSWEP Board members applied for and received a four-year NSF grant aimed at mentoring female junior faculty. This article describes our progress in the first half of the grant, outlines our goals for the future, and identifies ways that CSWEP members can help.



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

and more difficult for women in economics than in other fields (Ginther 2002). After increasing steadily from 1974 through 1990, growth in the representation of women at the Associate Professor level in economics has essentially halted during the past decade (Kahn 2002).

This grant is designed to provide a vehicle to help female economists overcome this hurdle by addressing the unique challenges that women face at the beginning of their careers. The program was modeled after the successful 1998 CCOFFE workshops sponsored by CSWEP and the NSF. We received funding to hold workshops at the national (ASSA) meetings and at regional economics association meetings that would be attended by selected junior women, and which will serve to connect them with senior and mid-career researchers and to each other. These workshops offered resources, information, and networking opportunities to enhance careers and improve the chances of professional success. Our hope was that participation in these workshops would create and cement relationships between senior and junior faculty and between and among junior faculty.

During the first half of the grant we have held one of the two planned national-level workshops and two of the four planned regional-level workshops. In addition we have held two reunions; meetings of participants and mentors held one year after the workshops and designed to reinforce the relationships that have formed.

National Workshop

The first workshop was the Nationals, held at the 2004 ASSA meetings. Attending were 43 participants, from a variety of institutions including Harvard, Stanford, Columbia and Michigan. Participants were arranged into groups with others of similar re-

search interests, and submitted a working paper for their group members to read before the workshop. We also benefited from 18 mentors; one senior academic in each group and one recently-tenured academic in each group.

During the workshop, groups met and discussed the papers that had been submitted. Authors got specific advice on their paper, both its content and its likely disposition (e.g. appropriate journals to send to). In addition, we had a series of panel sessions in which subsets of mentors discussed research and publishing, getting grants, professional exposure, teaching, work-life balance and (ultimately) getting tenure.

At the end of the workshop we offered an exit survey. On a scale of 1-7 where 1 is "not at all helpful" and 7 is "extremely helpful" the average rating of the workshop was 6.68. One participant rated the workshop a 5, ten rated it a 6 and the remainder used the highest ranking available. In addition, after the workshop a number of participants emailed us about their experiences. Here are some excerpts from those emails:

"It was an incredible experience and I found it extremely helpful."

"I learned a lot from the workshop and I wish I would have attended 2 years ago."

"I had a really fantastic experience at the CeMENT workshop. So much information and networking packed into the two days!"

"Although I have been teaching...for more than five years, I still found many of the discussions and much of the advice extremely helpful."

Regional Workshops

The two regional workshops have been held in conjunction with the Eastern and Southern Economic Association meetings in February and November 2004, respectively. In contrast to the National workshops, regional workshops are aimed at helping junior faculty at institutions where tenure requires them to demonstrate proficiency in research in addition to the continued expectation of excellence in teaching. Forty participants came from institutions such as Brandeis University, Fordham University, Middlebury College, and the University of Northern Iowa. Participants submitted both teaching and research materials which were used to create small groups with similar interests and match them with two senior academic women in the same field.

Through both informational (mentor-led) panels and small group sessions, participants developed an understanding of the teacher-scholar model, discussed their current and future plans for research, considered grant writing opportunities, shared their best practices with respect to teaching, and also discussed

work/time management issues. At the Southern Economic Association regional workshop, participants were especially fortunate to have a session with the current Southern Economic Journal editor, who offered advice and tips for getting published.

Workshop evaluations (similar to those used at the National workshop) suggest participants gained tremendously from this experience. The average ratings were 6.65 and 6.59 for the two workshops and comments included on the evaluation instrument reinforce their value:

“I have a list of things I should be saving for my tenure file, ways to get my name out there, strategies that will help me get published, get tenure, and stay sane in the process.”

“This workshop was probably the most important thing that has happened in my career so far (okay, I’m not tenured yet).”

“... the workshop provides junior faculty with an instant support group of people with similar research and teaching interests. Members of my research group send e-mails on a monthly basis, and we are planning sessions for two future meetings.”

“One of the most productive uses of 26 hours of my time in my (short) career.”

Current and Future Activities

We are currently conducting an evaluation of these programs; comparing the productivity of our participants to that of various control groups. We intend to use these results to ask the NSF to renew our funding two years hence and, of course, any suggestions from our members would be more than welcome.

Finally, we have two more years on the grant, and will offer two additional regional workshops and one additional national workshop. We look forward to more positive experiences with those events, and encourage our junior members to apply and our senior members to recommend the workshops to their junior colleagues. If you are interested in serving as a mentor for either of the workshops, please get in touch with us at mentoring@cswep.org. Information about upcoming workshops can be found on our website: www.cswep.org.

We look forward to seeing you or your colleagues at a future workshop!

UPCOMING CeMENT WORKSHOPS

CSWEP will be holding a series of workshops aimed at mentoring junior faculty. The workshops will be held in conjunction with the ASSA meetings in Boston in January 2006, and with the Midwest Meetings in Chicago in March 2006. For more information and instructions on how to apply, see <http://www.cswep.org/mentoring/register.htm>. Please feel free to forward this to junior faculty who you think might be interested in (or benefit from) these workshops.

responses through drug testing. Mark recently passed away, but I know that much of how I think and teach as an economist, I owe to him.

While at Kentucky, I also discovered that as much as I enjoyed being a student of economics, I loved teaching economics. Even though I was teaching at a large, state university I tried to apply the liberal arts approach I had learned to appreciate as an undergraduate. I was pleased when my first position turned out to be at the University of Richmond, a school that valued my research agenda, but also provided a wonderful liberal arts backdrop for teaching economics. I met my husband, Bill, at the University of Kentucky and when I took the job at Richmond, he accepted a position at Georgetown University. We lived in Fredericksburg and commuted in opposite directions each day.

In 1993 the University of Kentucky created new special title series teaching positions designed to insure that more students were taught by full-time faculty. Faculty in these positions would be eligible for tenure and have no research requirements. The Department of Economics was given two such positions and my thoughts were mixed when they offered one to me. I liked my job at the University of Richmond and I was enjoying my current research agenda. Maintaining that agenda in the new position would be difficult and having earned my Ph.D. at Kentucky I wondered if it was healthy to return. On the other hand, I believed that by coming back to Kentucky I could have a more powerful impact as a teaching economist through the increased volume of student exposure and through my role in training graduate students to teach economics. Also, as Kentucky was offering a regular position to my husband as well, the idea of eliminating the commute was very tempting.

I became a faculty member at the University of Kentucky in 1994 and have never regretted my decision to return. The Department has been very supportive and my promotion to full professor becomes effective on July 1 of this year. In the eleven years that I have been here, I have established a research program in economic education that has allowed me to engage in research that enhances my teaching efforts. I have had the opportunity to implement varied classroom activities such as service learning. And I have been able to disseminate ideas about teaching through publications and an annual economics teaching workshop that I co-host. And perhaps the most rewarding part of all is that I have taught over 10,000 students in principles and been involved in teacher-training with over 100 graduate students. I have made economic education my life’s work and I am glad.

for you. Do not apologize for the topic, the range of the analysis, the minor difficulties, etc.

4. **Know your audience.** Determine the level of the audience – especially the technical level and fit your presentation to that level.
5. **Do not show your back.** Never turn your back to the audience and talk to the screen. Do not get in the way of the projector light. Use a pointer if necessary to identify the important parts of the slide rather than turning to face it.
6. **Stick to your time limit.** Find out how many minutes are allocated to your presentation. Do not try to fit your hour long presentation into 15 minutes.
 - If you do not have enough time to get through all your slides, skip enough so that you do not have to rush through them.
 - Limit the time you spend talking about other’s research. Focus on your own contribution.
7. **Practice before you present.** Never give a presentation without practicing at least once to be sure that it will fit into the time frame and that you know how to move from one point to the next. Include your visual aids in your practice.
8. **Prepare your visuals to be a POSITIVE, not a Negative.**
 - **Use a large font size on visual aids.** A font size of 28 or higher will ensure that the audience will be able to read your slides. Use a large font size for mathematical notation and empirical results, as well as for text.
 - **Never cut and paste a table from your paper onto a slide.** These tables are never easy to read and only irritate your audience. Instead, choose a few results that you want to highlight and present them on a slide in no smaller than 28 font.
 - **Do not put too much information on any one slide.** Use visual aids that reinforce what you say in order to keep the audience focused.
 - **Use bullet points instead of complete sentences on your slides.** Do not write out everything that you will say and then read them to your audience.
 - **Find out what AV equipment will be available to you and prepare accordingly.** Do not bring a Power Point presentation if the conference does not have the facilities to project from your computer.
 - **Do not include information on visual aids that you do not intend to discuss.** Extra information on visual aids distracts the audience from your message.
9. **Be kind to your discussant.** This is your opportunity to begin to build a relationship with someone else interested in the same topic. These networking relationships are important. Get a version of your paper to your discussant at least two weeks prior to the conference. Ask the discussant if they need anything else or want to talk to you before the session. (They probably will not have time but if they talk to you it may change some of your presentation!) If you are unable to get your paper to your discussant ahead of time you need to send a draft copy of your slides so that the discussant has some idea of what you are doing. NOTIFY your discussant if anything is going to be late.
10. **Do not get bogged down with questions.** Answer questions of general interest that further your presentation. Respond to questions that are of interest to only one person by suggesting you discuss it after the presentation. If there are too many questions tell them that you have a few more points to make and then will get back to the questions (or ask them to save them for a later discussion).

were an unprecedented seven new female Ph.D. candidates. Like several others, I became involved with the labor economics group headed by two young faculty members, Richard Freeman and James Medoff. The group was diverse and lively, enriched during my years there by the active participation of former Secretary of Labor John Dunlop (who became my dissertation advisor), the econometrician Gary Chamberlain, and a host of students who have gone on to become well-known labor economists themselves, as well as the visitors who came from other Boston-area schools, across the country and beyond. Those of us who were still graduate students were treated as full partners in the intellectual life of the group. We saw ourselves as transforming the field of labor economics by integrating an understanding of real-world institutions with modern theoretical and empirical tools, and the experience has shaped my entire subsequent career.

My first job was as a faculty member in the Industrial Relations Section at MIT’s Sloan School of Management. After five years there, I took a leave to visit the Brookings Institution, fully intending to return to Cambridge. While in Washington, however, I was offered a tenured position in the Department of Economics at the University of Maryland, which I accepted. My husband, Graham Horkley, and I had married shortly before moving to Washington, and when I was offered the Maryland job, we decided to make our home here.

Our first son was born in 1988 and a second son in 1992. This meant that, in some ways, the timing was not ideal when I was offered the position of Commissioner for the Bureau of Labor Statistics in 1993. The opportunity to experience government service was something I could not turn down, however, and I took the plunge. The eight years I spent at the BLS turned out to be far more interesting than I could have anticipated, thanks in part to an unexpected surge of interest in the Consumer Price Index and, more generally, the quality of federal economic statistics.

After serving two four-year terms as BLS Commissioner, I returned to the University of Maryland, this time as a faculty member in the Joint Program for Survey Methodology. We are a small, interdisciplinary department that offers Master’s and Ph.D. degrees in survey methods; I teach and do research on issues related to the measurement of economic activity. Being at the University of Maryland makes it easy to continue to be involved in government and related activities, and since leaving the BLS I have had the opportunity to serve on several interesting advisory boards and panels.

Like many parents, I continue to wrestle with finding the right balance among work I love, children who all too soon will be headed off to college and all the other things I might like to do. Having a husband who is a more-than-equal partner in taking responsibility for keeping our home life organized is of course an enormous help. For both my husband and me, the highlights of our week often are the basketball or baseball games in which our sons are playing. It will be soon enough, we figure, that we will have plenty of time again for traveling, hiking and hosting dinner parties where Graham can try out the recipes he has been clipping all these years.

Summary of Eastern Economic Association Meetings, March 4–6, 2005

CSWEP sponsored five sessions at the recent EEA meetings in New York City. Notably, many of the graduates of last year's CeMent workshop participated. A summary of these five sessions is below.

Session 1: Issues in Labor Economics

Session Chair: Jennifer Keil (Hamline University)

Our first session contained four papers on labor economics. The first paper in this session, "Skill Deterioration and Women's Labor Market Choices" was by Jennifer W. Keil (Hamline University) and Karine Moe (Macalester College). This paper investigated why some college-educated, married women with children choose to remain in the labor force while others drop out. Using an innovative measure of skill deterioration from the PSID, the authors found that women in occupations where skills deteriorated rapidly were more likely to remain at work than their counterparts in occupations with slower skill deterioration.

The second paper, "Reconstructing School Segregation? The Impact of Single-Sex Schooling on Labor Market Outcomes", by Sherrilyn M. Billger (Illinois State University) examined the effect of single sex education in K-12 grades. The paper examined outcomes of alumni of single sex primary and secondary schools including college attendance, major choice, and starting salaries in an attempt to obtain reasonable estimates of the returns to single-sex education. Preliminary results indicated that graduates of all-girls schools earn higher wages than their counterparts at coed institutions, while the reverse is true for males.

"Income and the Effect of Health on Elderly Employment in Taiwan" by Eva Sierminska (Luxembourg Income Study), Alena Bicakova (Johns Hopkins University), and Jack Chang (Taichung Healthcare and Management University) was the third paper in this session. This study examined the relationship between the work patterns of the elderly in Taiwan and its relationship with health status by the availability of monetary resources. The analysis indicates that health has a different effect on employment of the elderly in Taiwan based on their economic well-being measured by income components. Results conclude that individuals at the bottom of the dis-

tribution are less likely to be affected by bad health than those at the top of the income distribution.

The final paper in this session, "The Effects of Institutional Variables on Male/Female Salary Differentials in Higher Education" was by Saranna Thornton (Hampden-Sydney College) and Joey Smith (Hampden-Sydney College). This study utilizes Becker's (1975) taste for discrimination theory to model the average male/female, full-time, faculty salary differentials at individual colleges or universities as a function of institutional variables that enhance a school's market power and thus its financial ability to sustain a discriminatory pay scale. An additional dependent variable is added to control for the effects of occupational segregation of male and female faculty within specific universities. Interestingly, this paper found evidence for the taste for discrimination theory, finding that schools with larger endowments have larger male/female faculty salary differentials.

Session 2: Women and Work

Session Chair: Saranna Thornton (Hampden-Sydney College)

Amelie Constant (IZA) presented her paper, "The Labor Market Position of Immigrant Women," which examines factors that affect the labor force participation and economic success of immigrant women (Iranians, Lebanese, Albanians, Poles, and Turks) in the host countries of Germany and Denmark. Using 2002 data, she finds that immigrant women are less likely to be in the labor force in Germany than in Denmark. Once in the labor force, immigrant women are more likely to be employed than immigrant men; on average men earn more than women; and labor market outcomes differ across immigrant nationality. Finally, no evidence of structural discrimination is found in labor market outcomes when education, occupation, family status and religion are controlled for.

The second paper in this session was "Working at Home: An Analysis of Telecommuting in Canada." Using new employer-employee matched data, Sabrina Wulff Pabilonia (U.S. Bureau of Labor Statistics) examined the characteristics of Canadian workers who telecommute and the effect of telecommuting on their wages. She finds that the nature of employees' work is a significant determinant of the likelihood of telecommuting, with high-tech, more experienced, white-collar workers being more likely to telecommute. Additionally, a wage premium appears to exist for employees who work at home.

“The Time Cost of a Marginal Newborn: A Twins Approach” by Anne Marie Golla (U.S. Department of Agriculture) was the third paper in this session. This paper uses data from Mexico to examine the effect of a marginal child on time allocated to working within the house. The birth of twins is used as an exogenous shock to planned fertility and child spacing to measure the marginal effect of an unplanned infant on women’s housework and market work hours and the time use of others in the family. The birth of twins increases women’s weekly housework by 3.5 hours and reduces women’s weekly leisure by 1.2 hours. Spouses experience an increase in housework of 1.1 hours but no reduction in leisure.

Nuria Calvo Babio (University of Coruna, Spain) discussed her paper, “Analysis of Female Managers in the Spanish Public Administration: An Approach from the Business Dynamics Methodology.” This paper uses simulation methodology from the Business Dynamics literature to examine equality in career outcomes for women and men working in Spanish Public Administration. Analysis is focused on detecting internal management procedures that either facilitate or create impediments to the promotion of women to the executive level. Results indicate that government interventions to assure equal treatment of employees in public administration have not had significant effects on improving outcomes for women.

In the fifth paper in this session, “Labor Market and Political Economy Issues in the Reform of Child Support Guidelines,” William M. Rodgers III and Yana van der Meulen Rodgers (Rutgers University) examine how changes in the child-related consumption expenses over time necessitate regular updating of states’ child support guidelines. Alternative child support guidelines are evaluated using extensive sensitivity analysis for different measures of computing expenditures attributable to children with the largest changes occurring in lower- and middle-income households. Results indicate that Virginia’s thirty year old child support formulas are woefully outdated.

Session 3: Women, Political Freedom, and Development

Session Chair: Yana van der Meulen Rodgers (Rutgers University)

The first paper in this session was “Human Development Index and Status of Women: A Structural Equation Approach to Alternative Indexes” by Kruti Dholakia (University of Texas). This research attempts to indicate gaps, in terms of gender, in the index methodology used by the Human Development Report (HDR) for comparing countries of the world by creating a linear regression model, maximum likelihood bivariate probit

model, and a structural equation model using gender differences in socioeconomic variables. This research also proposes two alternative development indexes based on differences in gender development of a country. These new indexes are possibly superior in measuring the relative status of women in a given country as compared to the traditional Human Development Index (HDI) and Gender-related Development Index (GDI) estimates.

Jessica Holmes (Middlebury College) presented the second paper, “Do Community Factors Have a Differential Impact on the Nutrition of Boys and Girls? Evidence from Rural Pakistan.” This paper addressed the question: In countries with large gender disparities in human capital investment, can investments in local communities mitigate the gender bias observed in intra-household resource allocations? This research explored the evidence for gender differences in the impact of community prices and infrastructure on child health outcomes in rural Pakistan. The results suggest that food subsidies and programs designed to improve the access and quality of local services may reduce the impact of intra-household gender bias on child nutrition, particularly in the long run.

Adeola Akinsanmi (Universitat Hohenheim) presented the third paper in this session, “Opportunities for Improving Rural Women’s Economic Contribution Through Food Processing in Southwest Nigeria.” This paper examined the impact on poor women of the processing technology used in rural Nigeria. It concluded that the processing technology needed to be implemented on a reduced scale in order for rural women to benefit fully. In addition, self-initiated market expansion programs as an avenue to increased income need to be encouraged.

The fourth paper in this session was “The Dynamic Effects of Political Freedom Distortions,” by Prathibha Joshi (Gordon College). This paper investigated the dynamic adjustment process that follows the changes in political freedom. VAR and IRF were used for the empirical estimate of the impact of changes in political freedom. The results indicate that for Non-OECD countries political freedom distortions cannot be rejected as an important determinant for deviations in the price of investment, while political distortions are small for OECD countries.

Session 4: Issues in Macroeconomics

Session Chair: Ann Owen (Hamilton College)

Roisin O’Sullivan (Smith College) presented, “Assessing the Impact of Financial Innovation on Monetary Policy: An Empirical Approach.” In this paper, Roisin constructs an index of financial innovation for the U.S. and uses it to examine the impact of innovation on the relationship between short-term interest rates and output. The empirical results show that financial

innovation reduces the potency of monetary policy; the initial response to a policy change was found to be smaller and the overall effect died out faster when financial innovation was taken into account.

The second paper in this session was “Public Education Expenditures, Taxation and Growth” by William Blankenau (Kansas State University), Nicole Simpson (Colgate University), and Marc Tomljanovich (Colgate University). This paper presented an endogenous growth model in which growth is a function of both government education expenditures and taxation. They test the model using pooled data from 84 countries over the period 1960 to 2000 and find that controlling for the level of taxation is critical in order to uncover the relationship between public expenditures and growth. They find a robust positive relationship between education expenditures and growth in rich countries but not in poor countries.

“We’re all Connected: Business Cycle Synchronization in G-7 Countries” by Marc Tomljanovich (Colgate University) and Yung-Hsiang Ying (National Sun Yat-Sen University) was the third paper in this session. In this paper, a model is constructed that incorporates distinct types of global and domestic channels of shock transmissions that potentially affect output for a given country. The paper finds that both trade liberalization and financial market integration positively influence the synchronization of business cycles.

The fourth paper in this session was “The Stability of the Interwar Gold Exchange Standard—Did Politics Matter?” by Kirsten Wandschneider (Middlebury College). This paper used panel data for 24 countries over the years 1922-1938. It incorporated new measures of political and institutional variables into a discrete time duration model to analyze how economic and political indicators affected the length of time a country was on the gold standards. The results showed that both economic and political factors were important and the results suggest that the decision to abandon the monetary system was often a conscious political choice, exercised by democratic governments in order to appeal to their constituencies.

Session 5: Issues and Methods in Environmental Economics

Session Chair: Julio Videras (Hamilton College)

The first paper in this session was “Landscape Amenities and Property Values” by Silvia Secchi (Iowa State University). This paper evaluates the impact of landscape amenities on residential property values in Iowa where, overall, only 2.3 percent of the state is in conservation lands as identified by the Iowa Department of Natural Resources. The paper also examines

the effect of other dis-amenities such as livestock facilities and quarries. The results show that distance to the closest animal operation and the presence of quarries and landfills have a negative and statistically significant impact on property values. Distance to a park and the percentage of forested land surrounding the property have a positive effect on property values.

The second paper, “Economics of Juniper Control: The Case of North-Central Oregon” was by Gwendolyn A. Aldrich (University of New Mexico), John A. Tanaka, Richard M. Adams, and John C. Buckhouse (Oregon State University). This paper estimates the economic and ecological benefits of western juniper management on rangelands that are evaluated using a discrete-time, dynamic economic model. The model maximizes the net present value of profits with respect to herd size and composition, cattle sales, and the manipulation of forage production through juniper management practices. The results show that juniper management options resulted in larger equilibrium herd sizes, lower erosion levels, increased quail and elk populations, decreased deer populations, and greater economic returns.

Jill P. Collins (University of Tennessee) presented the third paper, “Valuing Air Quality Policy Options Using a Conjoint-Based Choice Model.” This paper estimates welfare changes for Knoxville area residents from reductions of ozone and particulate matter emissions. A choice model approach is used where each policy option is presented by several attributes such as improvement in visibility, improvement in the number of healthy air quality days, vehicle inspection/maintenance cost, gasoline price increase, and electricity bill increase.

The final paper in this session was “Limiting Non-Compensatory Behavior in Stated-Preferences Methods: An Application to Animal Welfare in the Egg Industry” by Jennifer Thacher (University of New Mexico), and Julio Videras (Hamilton College). This paper examined whether Choice Experiment (CE) surveys have a lower rate of protest and non-compensatory behavior than Contingent Valuation (CV) surveys. The policy application of this paper deals with the living conditions of hens used in egg production. The results indicate that there are no differences between CE and CV surveys in the share of respondents expressing protest behavior. However, they find there are strong and statistically significant survey effects in the responses to required egg attributes indicating that CE respondents are more likely to express non-compensatory preferences than CV respondents.

Summary of Midwest Economic Association Meetings, March 11–13, 2005

CSWEP sponsored two sessions at the recent MEA meetings in Milwaukee. A summary of these sessions is below.

Session 1: Education

Chair: Virginia Shingleton (Valparaiso University)

In her paper “An Analysis of Public Funding for Higher Education: The Role of Out-Migration and Demographic Factors”, Linnea Polgreen (University of Iowa) examines the relationship between the out-migration of college graduates (brain drain) and the financial support for university education in an aging population. Using the Baccalaureate and Beyond data set from the National Center for Education Statistics, she estimates three simultaneous equations. The first equation determines the age profile of the states. The second relates changing demographics to funding for post-secondary education, and the third examines the relationship between state university funding and the out-migration of college-educated residents. The results indicate that the aging of the population is associated with lower levels of university funding, but surprisingly, out-migration of college graduates is associated with higher levels of university funding.

In the second paper, “Household Higher Education Consumption over the Life Cycle”, Jennifer Wilgus (Middle Tennessee State University) seeks to estimate the life cycle profiles of higher education consumption. The Heckit model (a probit selection model) and data from the Consumer Expenditure Survey are used to create this estimation. In the first stage, a probit model is used to identify the probability of higher education. In the second stage, the log of real spending on higher education is estimated. Together these results are used to create household higher education consumption profiles. The main findings are twofold. First, the life cycle profiles have statistically changed between the 1980s and the 1990s – the young consume more while the old consume less in the 1990s with the turning point occurring near age 50. Second, higher education consumption expenditures display an increase in the midyears of the life cycle, even after accounting for children and others of college age in the household. Thus, one can infer that some type of retooling is taking place or that some households may be delaying entering higher education markets.

In the final paper, “Does it Matter Where You Are From?: An Analysis of the Earnings of High-Skilled Immigrants in the U.S. Labor Market by Country of Origin”, Sarinda Taengnoi

(University of Illinois at Chicago) uses the 2000 U.S. Census to examine the earnings differential among high-skilled immigrants, defined as those who possess at least a college degree, across nation origin groups. Ordinary Least Squares is used for the empirical estimation with the natural log of 1999 earnings as the dependent variable. The results provide strong evidence of the effect of the level of development of the source country relative to the U.S. on the earnings of high-skilled immigrants. *Ceteris paribus*, immigrants from developed countries receive relatively higher earnings. Part of the difference can be explained by the degree of skill transferability by immigrants from developed countries. In addition the comparison of the effects of level of development and skill transferability on the earnings between high-skilled and low-skilled immigrants is explored. Such effects are found to be higher for the high-skilled immigrant group.

Session 2: Issues Faced in Primary and Secondary Education

Chair: Virginia Shingleton (Valparaiso University)

Seth Gitter (University of Wisconsin-Madison) explored the relationship between negative economic shocks and educational attainment in his work, “Lesson from Mitch: The Effects of a Natural Disaster on Educational Attainment.” Hurricane Mitch in Honduras is used as a case study to analyze two models, first, the “busted” sector model (which examines the effects of heavy capital losses in the export sector of the economy on educational attainment), and second, a household human capital formation model which is built off the “busted” sector model. The second model is used to closely analyze the impact of credit constraints on the education decision. The empirical analysis builds off a panel sample (consisting of two panel waves) of 200 households collected from the northwest region of Honduras. A two-stage treatment effects model is used to estimate household credit access, and educational attainment for a cohort of 13-18 year olds. Three conclusions are drawn from the results. The first is that there is no impact on education for those not directly affected by the shock. Second, households that experienced greater losses also had lower levels of attainment. Third, when the losses were disaggregated by losses to household’s labor, dwelling and capital only capital loss showed a significant impact on education.

In the second paper “Equity Issues in the State of Minnesota Finance”, Glen Knowles (University of Wisconsin-La Crosse) and Elizabeth Knowles (University of Wisconsin-La Crosse) examined the effect of complicated school finance formulas on school finance equalization. Local referendum levies are not required, and supplementation is optional, in the Minnesota

equalization scheme. But state referendum equalization aid may not equalize since state aid is dependent on passing a local levy. Two primary sources of data are used, the Minnesota Department of Education provides information on revenue sources, while the U.S. Census – National Center for Education Statistics provides demographic data. Multivariate regression analysis results indicate that the low income and low wealth districts that have not had success in passing a referendum have received fewer state monies. Moreover, their residents pay income and sales taxes into state coffers to finance equalization aid received by districts with voter-approved levies. This is an outcome that only Robin Hood's evil twin would find desirable.

The final paper, "A Simultaneous Probit Model of the Impact of Teen Mental Illness on High School Dropout", by Farah Farahati (McMaster University), Dave E. Marcotte (University of Maryland-Baltimore County) and Virginia Wilcox-Goek (Northern Illinois University) considered the question whether the prevalence of mental illness during the school years limits educational attainment. The National Comorbidity Survey is unique in its richness of detail describing individuals' psychiatric disorders. Since teen mental illness may disrupt an individual's ability to complete high school, and, failure to complete high school may lead to psychiatric disorder, estimates are drawn from simultaneous maximum likelihood estimation of probits. The results for women indicate that the early onset of mental illness significantly increases the probability of high school dropout. The marginal effect for men is significant and twice that for women. The results suggest that policy initiatives designed to recognize and treat psychiatric disorders may have important long term indirect benefits of promoting higher levels of schooling attainment and socioeconomics success.

January 2007 American Economic Association Meeting Call for Abstracts

CSWEP will sponsor sessions at the January 2007 American Economic Association meetings in Chicago. We will be organizing three sessions on gender-related topics and three sessions on nongender-related topics. For the gender-related sessions, we are particularly interested in receiving proposals on the factors affecting the representation and career paths of women in scientific fields, the gender implications of proposed changes in the Social Security system, and the gender implications of recent changes in government tax and spending policies. However, anyone doing research with gender implications is encouraged to submit an abstract. The three sessions on nongender-related topics will focus on long-run growth. Abstracts are particularly encouraged for empirical growth research focusing on health, human capital, and demographics. However, all research topics in the general area of growth are welcome. Accepted papers will be considered for publication in the Papers and Proceedings issue of the American Economic Review. E-mail a cover letter (specifying to which set of sessions the paper is being submitted) and a copy of a one- to two-page abstract (250-1000 words), clearly labeled with the paper title, authors' names, and contact information for all the authors by January 11, 2006 to cswep@tufts.edu.

Midwest Economic Association Meeting Call for Papers

CSWEP will sponsor up to two paper sessions and one panel discussion at the 2006 Midwest Economic Association Meeting to be held in Chicago, IL, March 24-26, 2006, at the Chicago Marriott Downtown Magnificent Mile. Deadline for submission of abstracts or session proposals is September 15, 2005.

One or two sessions are available for persons submitting an entire session (3 or 4 papers) or a complete panel on a specific topic in any area of economics. The organizer should prepare a proposal for a panel (including chair and participants) or session (including chair, abstracts, and discussants) and submit by e-mail by September 15, 2005.

One or two additional sessions will be organized by the Midwest Representative. Abstracts for papers in any area of economics will be accepted by e-mail until September 15, 2005.

Please e-mail complete session proposals, panel discussion proposals, or abstracts of 1-2 pages (including names of authors with affiliations, addresses, and paper title) by September 15, 2005 to:

Lisa Barrow, CSWEP Midwest Representative
Economic Research, Federal Reserve Bank of Chicago
E-mail: lbarrow@frbchi.org
Phone: 312-322-5073
FAX: 312-322-2357

2005 Southern Economic Association Meeting Call for Papers

CSWEP will sponsor up to three sessions at the annual meeting of the Southern Economic Association to be held in Washington DC, November 18-20, 2005. Deadline for submitting information is on a rolling basis based on space availability.

One or two sessions are available for persons submitting an entire session (3 or 4 papers) or a complete panel on a specific topic in any area in economics. The organizer should prepare a proposal for a panel (including chair and participants) or session (including chair, abstracts, and discussants) and submit by e-mail before June 30, 2005.

One or two additional sessions will be organized by the Southern Representative. Abstracts for papers in the topic areas of *gender; health economics; international economics; or banking, finance and monetary policy* are particularly solicited, but abstracts in other areas will be accepted by e-mail by June 30, 2005. Abstracts should be 1-2 pages and include paper title, names of authors, affiliation and rank, and e-mail contact information as well as mailing address.

All information should be e-mailed to:

Dr. Catherine L. Mann, CSWEP Southern Representative
Senior Fellow, Institute for International Economics
e-mail: CLMann@IIE.com
phone: 202-328-9000
fax: 703-759-5145

Eastern Economic Association Meetings Call for Papers

CSWEP will be sponsoring sessions at the Eastern Economic Association meetings. The meetings will be held in Philadelphia at the Loews Philadelphia Hotel, February 24-26, 2006. The topics for the sessions will depend on the abstracts received; one of the sessions will be gender-related if possible.

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

Abstracts should be submitted by *November 1, 2005* to

Ann Owen
Hamilton College
198 College Hill Road
Clinton, NY 13323
aowen@hamilton.edu
phone:(315)859-4419

Please note that this submission is separate from any submission sent in response to the EEA's general call for papers, but any papers not accepted for CSWEP sessions will be passed on to the EEA. For further information on the EEA meetings please see <http://www.iona.edu/eea/>

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

Esther Duflo (MIT) has just been awarded the “prix du meilleur jeune économiste” by the Cercle des Economistes/Journal le Monde, given yearly to the best French economist under 40.

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

CAROLYN SHAW BELL AWARD

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

Professor Bell wrote in the 25th Anniversary Newsletter, in the Fall of 1997, the following: “We need every day to herald some woman’s achievements, to tout a woman’s book or painting or scholarly article, to brag about a promotion or prize and to show admiration for the efforts and influence of women, in their professional and technical and social and human endeavors of all kinds.” In the spirit of these words, the award requires that the traveling plaque be displayed prominently in a public place in the winner’s local area so that others can see the achievements of the winner.

Inquiries, nominations and donations may be sent to:

Francine D. Blau, CSWEP Chair
 Cornell University
 School of Industrial and Labor Relations
 265 Ives Hall
 Ithaca, NY 14853-3901
 607-255-2438
cswep@cornell.edu

The Nomination Deadline is September 15, 2005

HOW TO BECOME A CSWEP ASSOCIATE

CSWEP depends on all of its associates to continue its activities. In addition to publishing the newsletter, CSWEP organizes sessions at the meetings of the AEA and the regional economics associations and publishes an annual report on the status of women in the economics profession. If you have not sent in your \$25 for the current year (January 1, 2005 – December 31, 2005) we urge you to do so. If you have already done so, please pass this on to a student, friend, or colleague and tell them about our work. Students receive complimentary CSWEP membership. Thank you!

OPTION 1: ONLINE PAYMENT BY CREDIT CARD

Go to www.cswep.org/howto.htm and follow the “Online Payment by Credit Card” link. It’s quick, convenient and secure. We accept Mastercard, Visa and American Express.

OPTION 2: MAIL/FAX

If you prefer to mail or fax your \$25.00, or you are a student, fill out the form below and send it to the address at the bottom.

NAME: _____

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CITY, STATE, ZIP: _____

E-MAIL ADDRESS: _____

check here if currently an AEA member

check here if currently a student Institute name: _____

Expected graduation date: _____

Paying by: check (please make check payable to CSWEP)

credit card (MasterCard/Visa/Amex)

Credit card number: _____

Name as it appears on the credit card: _____

Expiration date: _____ Authorizing signature: _____

If paying by check please send \$25.00 to:

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

(Please make check payable to CSWEP).

If paying by credit card, you may fax this form to (850) 562-3838.

For more information please visit our website www.cswep.org.

DONATIONS WELCOME

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

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

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Upcoming Regional Meetings:

Eastern Economic Association

<http://www.iona.edu/eea/>

2006 Annual Meeting February 24-26, 2006

Philadelphia: Loews Philadelphia Hotel

CSWEP submission date: November 1, 2005

EEA submission date: November 12, 2005

Midwest Economics Association

<http://web.grinnell.edu/mea>

2006 Annual Meeting: March 24-26, 2006

Chicago: Marriott Downtown Magnificent Mile

CSWEP submission date: September 15, 2005

MEA submission date: October 3, 2005

Western Economic Association

<http://www.weainternational.org/>

2005 Annual Meeting July 4-8, 2005

San Francisco: San Francisco Marriott

Southern Economic Association

<http://www.etnetpubs.com/conferenceprograms/sea/>

2005 Annual Meeting November 18-20, 2005

Washington, D.C.: Grand Hyatt

CSWEP submission date: June 30, 2005

SEA submission date: April 1, 2005

CeMENT: Mentoring for Junior Faculty UPCOMING WORKSHOPS!

CSWEP will be holding a series of workshops aimed at mentoring junior faculty. See page 11 for details.



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