



Nancy Rose Recipient of the 2020 Carolyn Shaw Bell Award

Nancy L. Rose, Charles Kindleberger Professor of Applied Economics in the MIT Department of Economics, is the recipient of the 2020 Carolyn Shaw Bell Award. The award is given annually by the American Economic Association (AEA) Committee on the Status of Women in the Economics Profession (CSWEP) to recognize and honor an individual who has furthered the status of women in the economics profession. This award will be presented at the annual CSWEP business meeting and award ceremony held during the 2020 AEA meeting.

Professor Rose earned her doctorate from MIT in 1985 and joined the faculty at the MIT Sloan School of Management after graduation. In 1994, she accepted a joint appointment with the MIT Department of Economics, moving full-time to the Economics department in 1997. She was awarded an endowed chair in 2010. Professor Rose served as Department Head at MIT Economics from 2017 to 2020. From 2014 to 2016, Rose served as the Deputy Attorney General for Economic Analysis Antitrust Division, Department of Justice, and the second woman to ever serve in that post.

Professor Rose is an accomplished scholar, an award-winning teacher, a gifted advisor and mentor, and a strong academic leader. Professor Rose is a leader in the field of Industrial Organization. She is known for her studies of the effects of regulation, particularly for airlines, motor carriers, and electric utilities. Her work is notable for its insight, empirical rigor, policy relevance, and clarity. She has studied the effect of regulation on a range of industry and policy outcomes, including pricing, safety and the structure of compensation. More recently she has turned her research talents to the field of antitrust, reflecting her experience at the Department of Justice. As one of Professor Rose's many letter writers put it "she has a gift for distilling fundamental economic insights from complicated institutional frameworks." However, her letter writers emphasize that her success is not only attributable to her formidable gifts as an economist, but also to her insistence that policy-relevant empirical work requires responsibility and diligence on the part of the researcher. As one letter-writer notes, "she is an example of what hard work, careful research and persistence can accomplish, even when you are one of the few women in a heavily male-dominated field." Professor Rose has served on the editorial boards of the *American Economic Review*, *Journal of Industrial Organization*, the *Review of Economics and Statistics*, and the *Journal of Financial Intermediation*. At MIT, she has inspired many undergraduate and graduate students, winning numerous teaching awards including the MIT-wide MacVicar Faculty Fellow award for undergraduate teaching.

Professor Rose was an early advocate for women in the profession, working, as one letter writer indicated, "to further the status of women in the profession before the profession even realized that status needed furthering." She served as the principal advisor for dozens of doctoral students, many of them women. As one letter writer notes, "By last count, I believe she has trained a dozen women PhD students in IO, and many of the other women now populating IO conferences have been influenced by her in important ways." Indeed, many of the women trained and mentored by Professor Rose have gone on to stellar careers and leadership roles in academia. However, Professor Rose's influence on mentees and students extends beyond academia. Professor Rose

also played an active role in mentoring both men and women government economists while serving at the Department of Justice. As one letter-writer wrote, Professor Rose's teaching was "infused with excitement about real world government policies and the opportunities for researchers – pursuing any career path – to contribute to these policies."

Many of the letter-writers also noted Professor Rose's willingness to engage with them in discussing and problem-solving family and career balance. They note her candor in sharing her own experiences. One letter writer suggests that the economics culture encourages a narrative that parenthood should not be "too time-consuming" and that "finding it difficult is due to a lack of self-organization and outsourcing". This letter-writer notes that "Nancy would share the difficulties in making it all work, offering a necessary counterpoint to the mainstream rhetoric." Many of the advisees wrote in their letters about Professor Rose's mentorship over the arc of their own careers, serving as someone they could call on whenever career advice was needed.

Professor Rose has also worked to further the position of women as well as to support a more collegial profession in her many leadership positions. From 1990-2014, Professor Rose was the Director of the National Bureau of Economic Research (NBER) program on Industrial Organization. In that position, she worked to broaden the base of NBER participants. As one writer said, "She has always used her clout to advocate for those with less power." At the sessions themselves, Professor Rose modeled a style of questioning that was both penetrating and civil. Professor Rose served as Vice President and Executive Committee member of the AEA and has served on numerous AEA committees including the Nominations Committee, the Committee on Economic Education, the CSWEP board, and the CSWEP Elaine Bennett Award Committee. In all of these roles, Professor Rose has worked to further the status of women, acting both as a role model and as an active advocate.

Named after the first chair of CSWEP, the Carolyn Shaw Bell Award was created as part of the 25th Anniversary celebration of the founding of CSWEP and has been given annually since 1998 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 Rose has excelled on all of these criteria. In chronological order, from the most recent to the first awardee, the recipients have been: Yan Chen, Rohini Pande, Rachel Croson, Cecilia Rouse, Janet Currie, Hilary Hoynes, Rachel McCulloch, Catherine C. Eckel, Sharon Oster, Elizabeth Hoffman, Elizabeth E. Bailey, Anne Carter, Olivia S. Mitchell, Barbara Fraumeni, Claudia Goldin, Barbara Bergmann, Robin L. Bartlett, Margaret Garritsen de Vries, Francine Blau, Marianne Ferber, Eva Mueller, Sandar Ohrn Moose, Alice Rivlin.

CSWEP is a standing committee of the American Economic Association charged with promoting the careers and monitoring the progress of women economists. It sponsors mentoring and networking activities, conducts an annual survey of economics departments, and distributes professional development materials and career advice. CSWEP endeavors to raise awareness of the challenges that are unique to women's careers in economics and of best practices for increasing diversity in the economics profession.

For further information, please contact:

Judy Chevalier, CSWEP Chair (info@cswep.org) or visit: <http://www.cswep.org>.