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REBECCA M. BLANK Department of Economics Northwestern University 2003 Sheridan Road Evanston, IL 60208 708 - 491-3784

IVY BRODER Department of Economics The American University Washington, D.C. 20016 202 885:3762

LINDA FDWARDS Department of Economics Quoens College of CUNY Flushing, NY (1367 718 - 997/5464

JO ANNA GRAY Department of Economics University of Oregon Eugene, OR 97403 503 - 346 1266

ETHEL JONES Department of Economics (10 Thath Hall Auburn University, AI, 36849-5242 205 - 844-2916

FRANK S. LEVY Department of Urban Studies & Planning, Room 9-515 Massachusetts Institute of Teennology Cambridge, MA 02139 617 - 253 2059

IRENE LURIE.
Department of Public Administration & Policy, Miline (10 SUNY-Albain), Albainy, NY 12222
518 / 142 5270

ROGER NOLL Department of Economics Stanford University Stanford, CA 94305 1(5 - 723-2297

JENNIFER F. REINGANUM College of Basiciess University of Iowa Iowa City, IA 52242 519 - 355-9841

UFIGH TESTATSION Department of Economics lown State University Ames, IA 500H (970) 515 - 294 (1)38

ANN D. WITTE Department of Economics Wellesley College Wellesley, MA 02181 617 - 283-2163

Ex Officio, AEA President ZVI GRILICHES Department of Economics Harvard University Cambridge, MA 02138 617 (495-2181)

Membership Secretary BOAN G. HAWORTH Economic Research Services, Dec 2004 Teach Court Zulldrassee, Pl. 32303 303-562-241

## NEWSLETTER

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Elizabeth Hoffman, Co-editor (602/621-6227)

Leigh Tesfatsion, Co-editor (515/294-0138)

Christina O'Bannon, Asst. Editor (602/621-6227)

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## The Gender Effect in Economics Principles Courses

by

Gordon Anderson, Dwayne Benjamin, and Melvyn Fuss Department of Economics, University of Toronto

In our forthcoming *Journal of Economic Education* article, "The Determinants of Success in University Introductory Economics Courses," we focus on the extent to which it is possible to predict success in economics principles courses with information from a student's record in her final year of high school. The most puzzling feature of all our regressions is the gender effect: controlling for several educational background variables, males earned a 3 percentage points higher score (out of 100) in their final grade than females.

Basically, this gender effect means that, for a male and a female with otherwise identical characteristics, the male would receive a C+ compared to the female's C. This effect was statistically significant and robust to alternative specification.

The size of this effect may be enough to help explain why, on the margin, females choose not to continue in economics. First-year economics courses at the University of Toronto have essentially 50 percent female students, but the sophomore specialist courses have only 30 percent. We do not know the reason for this drop in participation, but we examined several alternative hypothesis. First, we compared male and female high school preparation, noting that there are observable differences in this preparation. Second, we included imperfect controls for the gender of the instructor. Third, recognizing the higher variability of incoming male "abilities," we checked whether the nature of university evaluation rewarded males disproportionately to females. Finally, we compared students in the undergraduate business program to other economics students to see whether unobserved effort explained the gender differences. While some of these explanations suggested further avenues of research, none affected the basic conclusion that on average, women did more poorly than men.

Given the high attrition of females in undergraduate economics, we feel it is important to bring these results to a wider professional audience, and to encourage further research into the source of this puzzle. In this note we provide a brief summary of our results. Interested readers are directed to our forthcoming article for more details on the sample and the estimation methods.

Our sample was based on the performance of 3898 students enrolled in ECO 100, the freshman economics course at the University of Toronto. The course is typical of any North American principles course, except that it spans a full year rather than being split between two distinct semester courses over a two year period. The data available for each enrolled student consist of the grade (out of 100) obtained in ECO 100 (if completed), gender, age, years in university, campus location, and various indicators of high school performance as a senior. The indicators we chose for inclusion were the Grade 13 (senior year) average grade, and senior grades in algebra, calculus, functions and relations, economics, and english. In our view, achievement in these subjects is most likely to be correlated with success in introductory economics. Indeed, the original purpose of our study was to design admission criteria.

We estimated regressions of the final grade on these background variables and found that high school grades and course selection, especially in mathematics, were important predictors of performance in ECO 100. The coefficient on a male indicator variable ranged from 3.3 to 3.5 percent. We might now ask whether it reflects different ability in economics. It does not reflect the different mathematical preparation of the students, since we include controls for high school preparation. Nor does it reflect different average qualities, since we control for the Grade 13 average grade and the performance in specific courses. What other explanations remain?

While the regression fully accounts for the high school course selection of the individual students, we also examined these choices and performances in high school to determine whether there were any patterns that suggested the existence of an omitted variable that was correlated with both course selection and gender. We found that the males and females in our sample have virtually identical Grade 13 average grades. Hence there does not appear to be evidence that any gap exists in overall ability between the two groups. However, all five of the high school courses we have been considering are taken in significantly different proportions by males and females. Males take more algebra, calculus, and functions -- in other words, more mathematics. This suggests that males are more mathematically oriented than females. Males performed better in calculus and functions whereas females did better in english. There is thus a possibility that the hypothesized gender differences in verbal versus mathematical skills are born out in these data. While there does not appear to be a gender effect in high school economics, perhaps the mathematical nature of economics becomes much more evident in university. Whatever the case, this is only suggestive, indirect evidence.

As a first attempt to eliminate the gender effect, we included a variable to control for the gender of the instructor. Since we did not have this information directly, we interacted the male variable with the Erindale Campus variable, since there are more female instructors at Erindale. The results go in the opposite direction from what is required to reduce the male premium. Males at Erindale actually get more of a bonus than their St. George counterparts, although the difference is not statistically significant.

Our second attempt to eliminate the gender effect is tied to the observation that males are regarded as having more variance in their abilities than females. Since university course work results in a systematic lopping off of the bottom tail of the distribution of students, more low quality males are dropped than females, and more high quality males are rewarded. The conditional mean quality of males increases as the weeding-out activity proceeds. Put differently, since we reward students in the upper tail, and since more males are in the tails, they tend to do better on average than females.

Two steps were taken to analyze this hypothesis. First, we determined whether there was any evidence in our sample that males were more variable in ability than females. We compared the means and variances of male and female Grade 13 average grades, and found that while the means were the same, indeed the males had significantly more variance. In order to see whether the existence of a fatter upper tail in the male Grade 13 distribution function could explain our male/female ECO 100 performance difference, we ran additional regressions. In our previous regressions we may not have controlled sufficiently for ability with just a measure of the Grade 13 average. To capture the "reward" for being excellent, we included an additional control

variable to indicate whether a student is in the upper tail of the Grade 13 distribution. Indeed, it turns out that if a student is in the upper tail, there is an increase in her expected grade in ECO 100, conditional on her Grade 13 average. However, no matter how the tail is defined, there is virtually no effect on the male premium.

There is a third possible reason for the gender effect. Unobserved effort is probably an important predictor of success in ECO 100, and this may be correlated with gender. The percentage of ECO 100 students who are female is much higher than the percentage that major in programs requiring several subsequent economics courses. If students rationally allocate their time to those subjects which are of more importance in future studies, females on average may devote less effort to ECO 100 than males. We addressed this hypothesis in the following way. A popular joint major program in business and economics at the University of Toronto is the Commerce and Finance (C&F) Program. This program requires 12 semester courses in economics in addition to ECO 100. A student signals her desire to enroll in the program (which occurs normally in the sophomore year) by taking as first year university courses ECO 100, commerce 120H and Mathematics 133. We constructed a sample of 574 students who successfully completed all three courses during the 1988 winter session. For these students, we would not expect effort to vary by gender. Any gender effect which was found in this sample would be due to other reasons.

The grades in ECO 100, Commerce 120H and Mathematics 133 were each regressed on the student characteristics from our ECO 100 regressions. For ECO 100, the coefficient on the dummy variable "Male" was 2.03 with a t statistic of 2.13. For the larger sample of all students who completed ECO during the 1988 winter session (1,709 students), the corresponding coefficient was 2.65 with a t statistic of 3.92. The value and significance of the gender effect is thus reduced in the C&F sample, but it remains statistically significant and meaningful. Hence it is unlikely that we can attribute all of the gender effect to unobserved gender-specific effort.

Of additional note, the significant gender effect in ECO 100 is in sharp contrast to the results for Commerce 120H and Mathematics 133. For the Commerce and Finance sample, the male coefficient for Commerce was 0.86 (t=0.85) and for Mathematics 0.33 (t=0.34). There is therefore no evidence of a statistically significant gender effect for economics students in their first year business and mathematics courses. This only serves to deepen the mystery surrounding this well-documented effect in introductory economics.

In summary, we found that the male premium in ECO 100 was robust to several attempts to eliminate it. We do not know why it exists or whether it exists in other economics courses, or in other universities. Given the relative ease of obtaining the type of data in our study, it would be useful to see how our finding stands up in other parts of North America.

## **NEW FIELDS IN ECONOMICS**

We begin a new series in the *CSWEP Newsletter* on New Fields in Economics, with an article on Experimental Economics by the outgoing CSWEP Chair, Elizabeth Hoffman.

## **Experimental Economics**

by Elizabeth Hoffman

Experimental economics is a new field in the economics profession. Yet, in a short period of time the results generated in the experimental laboratory have forced economists and policy makers to change the way we think about economic theory and policy. For example, we tend to teach the model of supply and demand with no reference to the possible effect of market institutions on convergence to equilibrium. A simple experiment, originally designed by Vernon Smith who is now Director of the Economic Science Laboratory at the University of Arizona, demonstrates the power of market institutions in shaping competitive behavior.

In this experiment, the experimenter designates half the subjects as buyers and half the subjects as sellers. All subjects are told that they will participate in a market for a fictitious commodity that the sellers will sell to the buyers. Each buyer is given a downward-sloping schedule of resale prices the experimenter will pay for each unit purchased from a seller. Buyers earn profits by buying units from sellers, at prices less than the experimenter's promised resale prices. Each seller is given an upward-sloping cost schedule that specifies how much he or she must pay the experimenter for each unit sold to a buyer. Sellers earn profits by selling units at prices higher than their costs. Each buyer [seller] is given a set number of units to trade. All profits earned in the experiment are paid to the subjects, in cash, at the end of the experiment. Arraying buyer resale schedules and seller cost schedules on a graph generates induced demand and supply schedules, a predicted equilibrium price for all units bought and sold, and a predicted number of units traded.

Now consider two different trading institutions. In the first, modelled on the New York Stock Exchange, buyers submit bids to buy single units at specified prices and sellers submit offers to sell single units at specified prices. The highest standing bid and the lowest standing offer define the current bid-ask spread. Other bids and offers are arrayed in order as in a specialist's book. Buyers who wish to enter the bid-ask spread must bid higher than the standing bid and sellers must offer lower than the standing ask. Any buyer may take the standing ask and any seller may take the standing bid. Once a buyer and a seller have completed a transaction, the price and their profits are recorded on their record sheets, and the next best bid and offer define the current bid-ask spread. This process continues for about 5 minutes, defining an experimental trading period. At the end of a trading period, buyers and sellers are provided with new units at the same resale values and costs, and a new trading period begins. This experimental market. referred to as the DOUBLE AUCTION, has been run thousands of times, with all different types of subjects, in universities across the country and around the world. Even with only two or three buyers and two or three sellers, prices and quantities converge to the competitive equilibrium within two or three trading periods. Even a single seller facing several buyers finds it very difficult to maintain supracompetitive prices.

In the second trading institution, modelled on grocery stores, sellers post take it or leave it prices that hold for an entire trading period. Buyers are randomly selected to make purchases at the posted prices. Buyers cannot negotiate with sellers; they can only decide to buy or not buy at the lowest available posted price when they have the opportunity to shop. This experimental market is referred to as a POSTED OFFER market. Even with exactly the same induced demand and supply schedules as in the double auction experiment described above, the posted offer market tends to generate supracompetitive prices as experimental outcomes. Prices gradually converge down to the competitive equilibrium, but convergence is slow and often incomplete, even with a large number of sellers "competing" with one another. A single seller operating in a posted offer environment can quickly find and maintain the monopolist's profit-maximizing price-quantity combination.

This dramatic result has forced both theorists and policy makers to reevaluate the importance of institutions in economics. Theorists are now modelling the effects of institutions on economic outcomes and policy makers take more seriously the effect of institutions in evaluating the effects of economic policies. For example, the FTC and the Justice Department now consider the market institution, in addition to the market structure, in determining whether to bring an antitrust suit. A small number of firms with a high degree of concentration is no longer a sufficient condition for monopoly power, especially if the firms operate in a double auction market environment.

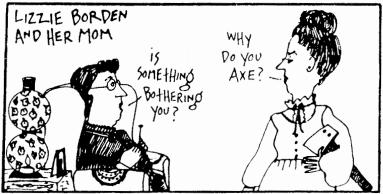
In another famous experiment, also conducted by Vernon Smith, subjects bought and sold shares of a fictitious asset in a double auction market. Each subject was endowed with two shares of an asset that earned a high return with a probability of .5 and a low return with a probability of .5. The experiment ran for 15 periods and the end point was known to all subjects. Each period, the computer screen displayed to each subject the expected value of simply holding a share for the rest of the experiment. Despite all this information about the holding value of the assets, subjects bought and sold shares at prices well above the holding value early in each experiment, generating a speculative bubble. Near the end of each experiment, the market "crashed" back to the holding value for the last few periods.

The initial set of these experiments was run before the October 1987 stock market crash and the subsequent real estate crashes. Few economists or policy makers took the results seriously, since they were so counter to the doctrine that the stock market always followed a "random walk." The results were attributed to the inexperience of student subjects; experienced market participants would not be so stupid. After the October 1987 crash, Smith's research on bubbles and crashes was featured in the Wall Street Journal, Fortune, Forbes, and Scientific American. These experiments have now been run hundreds of times, often with experienced stock traders. The first time a group of subjects encounters this environment they create a large bubble. The second time they create a small bubble. By the third time, with the same asset values, they trade at the holding value. Change the asset values, and they create a bubble again.

There are many more examples of economics experiments that have changed the way economists think. If you wish to learn more about the field of experimental economics, there is a new textbook by Douglas Davis and Charles Holt, *Experimental Economics* (1993). The national organization of experimental economists, the Economic Science Association, holds annual

meetings in October in Tucson, Arizona; organizes sessions at the ASSA Meetings each year; and meets jointly with the Public Choice Society each Spring. Charles Holt, University of Virginia, is the current President; Robert Forsythe, University of Iowa, is the President-Elect; I am the immediate Past-President. Major centers for graduate study in experimental economics include the University of Arizona, California Institute of Technology, Carnegie-Mellon University, the University of Colorado, the University of Iowa, the University of Pittsburgh, and Texas A&M University. Vernon Smith was just named a Fellow of the American Economic Association for his pioneering work in experimental economics. A number of CSWEP members, in addition to myself, are also experimental economists. They include Sheryl Ball (Virginia Tech), Paula Cech (Northwestern), Jamie Kruse (University of Colorado), Debra Holt (Queens University, Canada), Dorla Evans (University of Alabama), Catherine Eckel (Virginia Tech), and Charissa Wellford (FTC), among others. We continue our series on Notable Women in Economics with tributes to Irma Adelman and Margaret Reid.







More Sylvia by Nicole Hollander

## Combining Childbearing with a Career

by Beth Ingram

About a year ago, I agreed to add my voice to the debate on combining childbearing with a career. I had read Jennifer Reinganum's piece, which was published shortly after the birth of my second child, and had felt very discouraged. The points of the article seemed to be that:

1) childbearing early in one's career can be very damaging for women; 2) waiting to have children until after the tenure decision can be very risky; 3) academic institutions are not set up (currently) to deal with the problems facing female professors who wish to have children. I still think that Jennifer's article was directly on target. I'd like to temper the tone of her article, however, by describing my experience having two children in the first five years of my career.

I received my degree from the University of Minnesota in 1986 and took a job at Cornell University. Laura, my first daughter, was born in August, 1987. We moved to the University of Iowa in the summer of 1988, and Kathy arrived in March of 1991. My husband was in his second year of law school at the time.

I went into my pregnancies with a set of preconceptions that were unrealistic, and led me to prepare for the children incorrectly. I thought it might be helpful to share what I learned. As a disclaimer, I should say that these are my experiences, and other women may or may not share them.

- 1) I'm healthy, so pregnancy will be no problem.
  - My first pregnancy was a (relative) breeze; with Kathy, I had morning, noon and night sickness. I couldn't eat most of the time, and my productivity really suffered. I had a normal pregnancy, and still lost a lot of time that I hadn't planned on losing.
- 2) I'll take six weeks off, put my child in daycare and get back to work.

The first day I put Laura in daycare (at six weeks of age), I went home and cried. I completely underestimated how hard it would be to leave my child in someone else's care and how much I would think about them during the day. We have been very lucky to find excellent (and expensive) daycare at a center that we both trust completely; without this, returning to work would be extremely difficult. My advice is to spend time and money finding the absolutely best care possible.

Kathy was healthy, but suffered from a series of ear infections (five within the first three months of her life). This kept me running to the doctor, and awake at night. Recently, I spent a good share of two weeks at home with kids suffering from the chicken pox. Illnesses are the bane of working parents' existence.

Kathy refused to drink from a bottle for about four weeks after I returned to work. This meant that I had to drive over to the daycare center twice a day to feed her. The University was completely unresponsive to the problem, and refused to give me a close parking spot even on a temporary basis.

I missed out on quite a few conferences either because (a) I was breastfeeding, which made it hard to travel, or (b) I missed submission deadlines because of the pregnancy and childbirth.

3) My husband will willingly and joyfully participate in all aspects of childcare.

I feel very lucky to have a spouse who (a) gets up with the children at night, (b) does most of the diaper changing, (c) takes them to the doctor, (d) shares sick child duty. After talking to many female friends who have small children, I realize that he is an exception. Most women (despite Barbara Bergman's advice) do not pick their spouses based on the man's child rearing ability.

There have been times with both children when the child only wants her mom (or dad). This makes it difficult for the out-of-favor parent to handle routine child care.

In any case, responsibility for 50% of the childcare still represents a lot of time and energy, and puts women with children at a disadvantage when compared to people without children, or men with stay-at-home wives and children.

My career is very important to me, but I have never regretted having children. The moments in my day which I most look forward to are when I first hear their voices in the morning calling for "mommy" and when I pick them up in the evening and they wrap their small arms around my neck and hug me. They have made my life more busy, my days more exhausting, and my career path more rocky. Having children has forced me to be very efficient with my time, and to regard my workday as precious. I don't spend much time chatting, I tend to eat my lunch at my desk most of the time, and I ask that my graduate students be efficient when they need advice and help.

The only regret I have is that I did not take advantage of the small amount of leave that was available with Kathy. I simply loaded my teaching requirements into other semesters. My colleagues in my department seem to be very understanding, and I don't think they would have felt burdened by my six-week leave.

I wish that academic life were more accommodating to women with young children, but I think that the features that make it difficult for a women to combine children with an academic career are deeply embedded in the tenure and review system.

#### NOTABLE WOMEN IN ECONOMICS

We continue our series on Notable Women in Economics with tributes to Irma Adelman and Margaret Reid.

Irma Adelman by Leigh Tesfatsion

Irma Adelman is a delightful person, with strong views and a sharp wit, who has made an indelible mark on the economics profession through her distinguished contributions to the theory and practice of economic development. In particular, she is known for pioneering the construction and use of computable general equilibrium models for development planning and for the systematic statistical analyses (with Cynthia Taft Morris) identifying critical economic, social, and political facets of the development process. Irma has written her own candid and compelling account of her struggle to succeed as one of the first women economists in U.S. academia: "Confessions of an Incurable Romantic," *Banca Nazionale Del Lavoro Quarterly Review*, No. 166, September 1988, pp. 243-262. The following brief sketch of her life and works can at best hint at the complexities of this struggle.

Irma was born in Cernowitz, Rumania, in 1930. Her father, a businessman and Zionist Menshevik advocating socialist reform, had been studying at the University of Kiev in the Ukraine when the Russian Revolution broke out, and had fled to Rumania to escape being shot. Her mother was then a law student at the University of Cernowitz. In her *Review* article, Irma gives an amusing and affectionate account of her parents' meeting and marriage, in which Joseph Schumpeter played a pivotal role.

In 1939 the family fled to Palestine to escape from the upheaval of World War II. The wrenching experience of becoming a refugee at such an early age gave Irma "a sense of belonging nowhere and everywhere, that is the mark of the cosmopolitan, and feeling of 'There but for the grace of God go I' towards the less fortunate, akin to Rawl's initial state of ignorance." Irma attributes her later fascination with stochastic shocks and nonlinear dynamics, and her humanistic socio-political approach to economic development, in part to this early volatile period in her life.

After finishing high school in Palestine, Irma fought in the Israeli war of independence. In 1949 she enrolled as an undergraduate at the University of California at Berkeley. Her utilitarian choice of a business administration major-rather than a major in one of her intellectual passions of the time, French and German literature and art history-reflected her desire to dedicate herself to the needs of the nascent state of Israel. Soon after her arrival in Berkeley, however, she met and married an American Ph.D. candidate in physics, Frank Adelman. This radical change in life plans caused Irma a great deal of anxiety, for she worried she was betraying Israel by not returning there.

Six years later, Irma emerged from Berkeley with both an undergraduate degree in business administration and a Ph.D. in economics, supplemented by extensive coursework in statistics, mathematics, and agricultural economics. But an easy entry to U.S. academia was not to be.

Although she had graduated from a top institution, at the top of her class, and in a period of high demand for college teachers, she was unable to obtain a tenure-track appointment. Ultimately, Berkeley hired her on a one-year appointment as a teaching associate, a position normally offered to advanced graduate students. For the next six years she continued to receive one-year non-tenure-track appointments at Berkeley, Mills College (a local elite college for women), and Stanford University. During this period she published eight articles in leading economics and statistical journals-including her now-classic 1959 AER article (joint with F. Adelman) on the Klein-Goldberger model-together with the first of her eleven books, Theories of Economic Growth and Development.

In 1962 Irma was finally offered a regular tenure-track position, an associate professorship at Johns Hopkins University; and in 1966 she became a full professor at Northwestern University. From 1972 to 1979 she held a full professorship at the University of Maryland, and in 1978 she also held the Cleveringa Chair at Leiden University in the Netherlands. In 1979 she returned to the University at Berkeley as Professor of Agricultural and Resource Economics and Professor of Economics, positions she still holds. Since 1985 she has also held the Thomas Forsyth Hunt Chair at Berkeley. In addition to these academic appointments, she has been, and continues to be, a consultant to numerous organizations, including the World Bank, the OECD, the United Nations FAO, and ILO. In 1972 the government of South Korea honored her with the Order of Bronze Tower for her contributions to the country's Second Five Year Development Plan initiated in 1967.

In addition to the extraordinary professional difficulties Irma had to overcome to obtain a regular tenure-track appointment, personal difficulties arose as well. Her son was born in 1958, at a time when she had only a precarious hold on an academic career and when day care facilities were few in number and of dubious quality. (Her advice to female students today is to have children either in graduate school or once tenured is assured!) And perhaps now more than ever, many of us can empathize with the problems she and her husband faced in their protracted and frustrating search for joint positions satisfactory to them both. They ultimately separated and, in 1980, were divorced.

To date, Irma has published over one hundred articles and eleven books in the general area of economic growth and development. In this work she consistently adheres to two methodological principles. First, she is problem driven rather than technique driven. Second, she takes a systemic approach, modelling and analyzing economies as dynamic systems of interdependent relations evolving over time.

Throughout much of her work, Irma focuses on two basic questions: how the economic growth of nations affects and is affected by changes in economic, political, and social institutions; and whether these changes have led to a more equitable distribution of income and educational opportunities and a reduction in material and spiritual poverty. The data needed to address these complex questions were limited and qualitative in nature, and prior knowledge concerning the

development process was in a rudimentary state. In response to these obstacles, Irma and her collaborators devised or adopted for their purposes various multivariate techniques that were unconventional at the time-in particular, computable general equilibrium modelling and factor analysis. Although still controversial today, these techniques are now in rather wide use in both economics and finance.

The conclusions reached by Irma and her primary collaborator Cynthia Taft Morris, in their best-known work [Economic Growth and Social Equity in Developing Countries, Stanford University Press, 1973] have also been controversial. Their basic empirical finding is that short-term economic growth rates are not significantly related to income distribution; the absolute incomes of the poor begin to rise with development only when a nation moves well into the intermediate stages of development, and even then the improvement is not automatic. They conclude (p. 186) that "economic structure, not level of income or rate of economic growth, is the basic determinant of patterns of income distribution."

In a subsequent article ["Development Economics-A Reassessment of Goals," AER Papers and Proceedings, May 1975, Irma eloquently elaborates these themes. Drawing upon both her statistical work with Cynthia Taft Morris and her computable general equilibrium study of the South Korean economy with Sherman Robinson, she advocates a humanistic approach to economic development in which the primary goal is taken to be the full realization of human potential. This goal is to be achieved first, by a relaxation of the barriers to self-realization through a redistribution of assets and an increased access to education, and second, by the provision of an adequate material basis through strategies stressing rapid labor-intensive growth.

Since 1975, Irma and her collaborators have written numerous articles and books exploring the feasibility and desirability of equity-oriented development strategies. Planning agencies and government policy makers in recent administrations have resisted her argument that development policy should stress asset redistribution and education over growth in the early stages of the development process. It remains to be seen whether times have changed.





More Sytvia by Nicole Hollander

## Margaret G. Reid

by Helen H. Jensen

Margaret G. Reid was an economic scholar whose solid empirical analysis and insight into the economics of household and consumer behavior produced the foundation of many important theoretical advances in economics. Her pioneering work on the economics of household production and use of time, the concept and measurement of permanent income, and the statistical analysis of demand for housing were major contributions to the development of economic science and survey work. She was named a Distinguished Fellow of the American Economics Association in 1980. Her death in late 1991 at the age of 96 marked the end of a long and distinguished career.

A Canadian by birth, Margaret Reid received a B.S. in Home Economics from the University of Manitoba in 1921 and a Ph.D. from the University of Chicago in 1931, under the direction of Dr. Hazel Kyrk. She taught briefly at Connecticut College before moving to Iowa State College (now Iowa State University) to teach from 1930-45. As did many economists of the era, she spent time in Washington, D.C. as an advisor (Division of Statistical Standards, Office of the President 1943-44; Head, Family Economics, USDA 1945-48). Here she continued her work on prices in the analysis of family budget data. She was particularly concerned with the issues of food prices and household adjustments to rising prices in budget allocations.

Reid returned to academics in 1948, as a Professor of Economics at the University of Illinois, and in 1951 she moved to the University of Chicago. Professor T.W. Schultz, who had known her as a colleague at Iowa State College, had strong interest in attracting her to continue her work at Chicago. She was Professor of Home Economics and Economics at the University of Chicago until 1961, when she "retired." She was Emeritus Professor of Economics and an active researcher until her death.

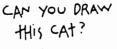
Reid's integrity and dedication to identifying and verifying economic relationships through empirical analysis marked her scholarly work. Her first major contribution to economics was in the area of the economics of household production. Her first book, *Economics of Household Production*, was published in 1934 as a study of the household, "our most important economic resource." She included evidence from a large number of household studies, relying on work in agricultural experiment stations of the time. Reid identified labor costs and productive activities within the household in order to interpret home-related problems correctly and to develop appropriate education and policies. She also determined the important role of changing labor skills and new technologies applied in the home, with implications for labor resources both within and outside the home. Her empirical studies and 1934 book were antecedents to the later, more structured, work by Gary Becker on *The New Theory of Consumer Behavior* (1973) and the *Theory of Allocation of Time* (1965).

Her curiosity and intuition applied in the study of household budgets contributed significantly to identifying and measuring the concept of permanent income. Her early studies of budgets and income appear in a series of contributions to *Studies in Income and Wealth* published by the National Bureau of Economic Research from 1948 through 1952. Her 1952 paper on the effect

of income on expenditures among farm families, for whom the transitory income component is large, is particularly important work on permanent income. This is another example of how her empirical analysis and work contributed to the development of economic theory.

Reid's 1962 book on *Housing and Income* shows how her scholarly work evolved. As before, the study is a comprehensive analysis of empirical evidence, here focused on the "mysterious income variable." The role of transitory, short-run changes income, income effects associated with age, and income effects associated with other socio-demographic factors are identified in the analysis of census data. The important finding was that as <u>normal</u> income increases, the value of housing (services) rises relatively faster, in contrast to the prior assumption that the housing share declines.

Her work in progress during her later years was a study of the conflicting evidence of the relationship between health and income. She was particularly interested in the health-age income interaction, confounded by effects of migration and human capital investment when state-level data are used. The pursuit of the evidence in the library and computer center by a scholar in her mid-80's is a clear statement of her devotion to the science and art of applying critical thinking to the evidence. As reported in the 1980 AER Distinguished Fellow citation, "her reputation as a truly tireless colleagues, and her felicitous sense of humor are less widely known, but always cherished by those who worked with her."







More Sylvia by Nicole Hollander

### BIOGRAPHICAL SKETCH OF CSWEP BOARD MEMBER

We continue a series of biographical sketches of CSWEP board members.

## Jennifer F. Reinganum

I grew up on a dairy farm in rural Wisconsin and always assumed I would attend the UW in Madison. But when I graduated from high school, campus unrest at the UW caused my parents to make me the following deal: I could go anywhere I wanted within 500 miles of home except the UW. I chose Oberlin College (498 miles), a small liberal arts college in Ohio.

When I graduated from Oberlin with a double major in mathematics and economics, I married Mare Reinganum, moved to Chicago, and fully expected to get a job. As a lark, I had applied to Northwestern University's Ph.D. program in Managerial Economics and Decision Sciences, which appealed to me in its combination of mathematics and microeconomics and its location in the Chicago area. It was a pleasant surprise when Northwestern called and offered me admission plus financial aid. I decided this sort of opportunity was unlikely to arise again, and accepted.

In 1979 I completed my Ph.D. under the joint supervision of Mort Kamien and Nancy Schwartz. I spent the next eight years at the California Institute of Technology in Pasadena, California, with a year's visit at the University of Chicago's Graduate School of Business in 1985-86. My dissertation and several years' subsequent work involved noncooperative game-theoretic models of research and development and the diffusion of innovations. Louis Wilde and I then collaborated on a series of papers on income tax compliance, and one on civil settlement negotiations.

I was promoted to untenured Associate Professor in 1982; tenure in 1984 was quickly followed by the birth of my first son; and my promotion to Full Professor in 1986 was promptly followed by the birth of my second son. In 1987 I moved to the University of Iowa in Iowa City, Iowa, where I divorced and later re-married; my current husband, Andrew F. Daughety, also has a son and daughter from his first marriage.

Over the last fourteen years I have written quite a few papers and enjoyed research support from the National Science Foundation and the Alfred P. Sloan Foundation. I have recently served as a member of NSF's Economics Program Review Panel and the CSWEP Board. My most gratifying academic moment was when I learned in 1989 that I had been elected a Fellow of the Econometric Society. I have been lucky to have a number of personal and professional mentors and role modes, and would like to take this opportunity to thank Michel Loomis, Mort Kamien, Nancy Schwartz, Mark Satterthwaite, Susan Davis, Louis Wilde and Lance Davis for their inspiration and support.

My current research, mostly in collaboration with Andrew Daughety, is in law and economics and industrial organization. Our most recent research project involves integrating models of civil settlement negotiations with models of market structure for products with the potential for adverse side effects.

On August 1, 1993, Rebecca Blank will become the new Chair of CSWEP and Co-Editor of the Newsletter. Her address is: CSWEP, Center for Urban Affairs, 2040 Sheridan Rd., Northwestern University, Evanston, IL 60208; telephone: 708/491-4145.

CONGRATULATIONS, BECKY!

## CHILD CARE BY KIDDIECORP AT THE 1994 AEA MEETINGS

KiddieCorp will provide professional child care services at the Allied Social Science Associations Meetings. KiddieCorp is in their seventh year of providing high quality services to conventions across the country. KiddieCorp teams are bonded, qualified child care specialists who are carefully selected and trained. KiddieCorp features custom designed programs of education, social, and creative activities.

KiddieCorp's child care program will be located at the Sheraton Boston Hotel & Towers, Plaza Level, second floor, Liberty Rooms C&D. Dates are January 3-5, 1994 (Monday through Wednesday) from 7:45 a.m. - 4:45 p.m. The fee for ages 6 months - 12 years is \$25.00 per morning shift, and \$20.00 per afternoon shift. Additional hours between 7:45 a.m. - 4:45 p.m. may be purchased at \$5.00 per hour.

MEALS - Parents can either order lunch, bring lunch, or take their child(ren) out for lunch. We will pre-arrange for an optional kiddie meal that can be ordered when parents drop off their child(ren)...it will cost approximately \$7.00 - \$8.00 including beverage, tax and tip on a cashonly basis. Nutritious snacks and beverages will be served regularly.

For parents with infants please bring diaper changing supplies, formula/baby food, and a change of clothes. Please label all lunches and personal belongings. KiddieCorp does not administer any medication.

TO REGISTER: Please complete the form below and send it along with payment (check made PAYABLE TO ASSA) to: KiddieCorp, Kritin Bratt, ATTENTION: ASSA, 5665 Oberlin Drive, Suite #102, San Diego, CA 92121. Forms must be received by November 30, 1993. Late or on-site registration will be accepted on a space available basis only.

CANCELLATIONS - are allowed up until December 15, 1993. After that a 50% penalty will be applied. Cancellations after the program has started cannot be refunded. This program is subject to change if conditions change.

If you have any questions, call Kristin Bratt at 1-619-455-1718. Hope to see you soon!

A registration form is on the next page.









Please indicate on the form the reservations you would like to make for each child. Simply list their name(s), age(s), and circle the price of each shift you want.

SHIFT	NAME	AGE	PRICE
Monday, January 3			\$25.00
#1 7:45 am to 12:45 pm			\$25.00
#2 12:45 pm to 4:45 pm			\$20.00
			\$20.00
Tuesday, January 4			\$25.00
#3 7:45 am to 12:45 pm			\$25.00
#4 12:45 pm to 4:45 pm			\$20.00
			\$20.00
Wednesday, January 5			\$25.00
#5 7:45 am to 12:45 pm			\$25.00
#6 12:45 pm to 4:45 pm			\$20.00
			\$20.00
	Total Price \$	*	
Parent Name(s):			
Address:			
Phone #: home	work		

<sup>\*</sup>Send completed form and check (payable to ASSA) to KiddieCorp at the address above. Keep a copy for your records.

## SUMMARIES OF CSWEP-ORGANIZED SESSIONS AT THE 1993 MIDWEST ECONOMIC ASSOCIATION MEETING

April 1-3, 1993 Indianapolis, Indiana

## **Gender-Related Economic Issues**

by Robin Bartlett

Alexandra Bernasek (Colorado State University) presented a theoretical piece on how changes in household wealth affect the consumption of public goods. Her interest in the topic grew out of observing income pooling behavior in developing countries. She used a Nash equilibrium model of voluntary contributions to a household public good.

Anne Winkler (University of Missouri) presented a paper on the effects of individual socioeconomic factors, religion, local labor market conditions, state level AFDC policies and community mores on family structure. She used a new data set, the 1987 National Survey of Families and Households (NSFH). She concluded that local unemployment rates and community mores were the overriding determinants of whether a woman with a child married.

Lori Gerring and Nancy Bertaux (Xavier University) presented an historical research paper on the evolution of school teaching in Cincinnati from an all male occupation to a predominantly female occupation. They documented the original earnings gap before occupational segregation and then showed how occupational segregation evolved and added to the gender gap. The authors read school board reports from 1830 to 1920. Unfortunately they were not able to access more recent data but hope to do so in the near future. Aggregate data for 1978 to 1990 show some reversal of 19th century trends.

Mary Williams (Widener University) presented a paper on entrepreneurs. She asked two questions: 1) do businesses started by women have a higher mortality rate; and 2) do women employ different business strategies? The answer to both questions was "yes."

Overall, it was a packed room and an interested audience. The papers were well presented and the discussants offered helpful suggestions. The discussants were Zohreh Emami (Alvemo College) and Robin Bartlett (Denison University).

#### **Health-Related Issues**

by Barbara L. Wolfe

There were four papers and two discussants in this lively session. The first paper was presented by Kathleen Possai (Wayne State University) and was based on a paper with Michael Goetz on organ transplantation. The paper entitled "Scope, Learning and Cross Subsidy: Organ Transplants in a Multi-division Hospital" sets out a model to try to explain why hospitals seek to perform transplants even though they do not cover their costs.

The second paper was presented by Catherine Melfi (Indiana University). It is based on a jointly authored paper by Deborah Freund (Indiana University), J.E. Paul and E. Wong Research Triangle Institute). This paper attempts to address the question of selection into HMOs among Medicaid recipients and how to appropriately adjust costs for selection. The paper uses data from four counties in Ohio where AFDC eligibles were given the option of enrolling in an HMO.

Joy Newcomb of Washington University, presented the third paper on "Persistence of Outmoded Medical Technologies." Her paper reports on work in progress analyzing the determinants of the use of technology and in particular, outdated technologies. She is using a variety of technologies comparing the pattern of use over time.

In the final paper, Mary Ann Pevas of Winona State University explored the demand for long term insurance. She is using data on the premium for private insurance among the elderly through the demand for acute care coverage. She reported on available long term care policies and the experience of states in experimenting with Medicaid wrap-around policies.

Partho Deb of Indiana University/Purdue University at Indianapolis and susan Feigenbaum of the University of Missouri provided formal discussion. Members of the audience also joined in the discussion and provided useful suggestions to the authors.



## SUMMARY OF CSWEP-ORGANIZED SESSION AT THE 1993 EASTERN ECONOMIC ASSOCIATION MEETING

March 19-21, 1993 Washington, D.C.

## Women in the Production Process

by Linda N. Edwards

In this session, the role of women in the production process was examined in three different settings: small firms, agriculture, and 19th century manufacturing. The first paper, by William J. Carrington (Johns Hopkins University) and Kenneth Troske (U.S. Bureau of the Census), was "Gender Segregation in Small Firms." The paper investigates interfirm gender segregation in a unique sample of small employers. The data allowed the researchers to link the demographic characteristics of employers and employees, permitting them to assess the role of employer discrimination in generating gender segregation. They report that men and women rarely work in the same small firm, and that the gender of the firm owner strongly influences the gender of its workforce.

The second paper, by Elizabeth Field-Hendrey (Queens College of the Graduate Center, CUNY), was "The Permissibility of Aggregating Male and Female Labor in Manufacturing Production Functions: Evidence from the Manuscript Censuses of Manufacturing." This study uses data from the 1860 manuscript census to test if it is permissible to aggregate male and female labor in manufacturing industries in the late 1800's. Field-Hendrey concludes that in her micro-level data it is inappropriate to aggregate male and female labor in estimating manufacturing production functions.

The third paper in the session, by Janet Perry and Mary Ahearn (U.S. Department of Agriculture), was "Gender Labor Roles in Farm Operator Households." This paper divides farm households into three categories -- those with a male operator, those with a female operator, and those with joint male and female operators -- and presents a host of descriptive statistics about these three categories of farms. Especially interesting were the data on the involvement of both farm operators and their spouses in the non-farm labor market: in 62% of farm households the operator, spouse, or both had off-farm jobs.

The discussants for the three papers were Erica Groshen (Cleveland Federal Reserve Bank), Matthew Goldberg (Institute for Defense Analysis) and Linda N. Edwards (Queens College and the Graduate Center, CUNY).

# CSWEP AT THE 1993 WESTERN ECONOMIC ASSOCIATION MEETING

June 20-24, 1993 Harvey's Resort Hotel Lake Tahoe, Nevada

**CSWEP** will sponsor three sessions organized by Ivy Broder.

Tuesday, June 22

**Environmental Protection Policy: Theory and Practice** 

02:30-04:15 p.m.

Chair: Anne M. Sholtz (CALTECH)
Discussants: Timothy N. Cason (USC)
Duane Chapman (Cornell University)

Robin J. Walther (Southern California Edison Company)

Papers:

Elisabeth R. Gerber and Jeffray A. Dubin (CALTECH), "Demand for Environmental Regulation;" Ann M. Scholtz (CALTECH) and Dale A. Carlson (Pacific Stock Exchange), "Designing Pollution Marketing Instruments: Theory and Practice;" Jane V. Hall (Cal State-Fullerton) and Amy L. Walton (Jet Propulsion Lab), "Economic Incentives for Environmental Improvement."

Wednesday, June 23

Gender and Promotion

04:30-06:15 p.m.

Chair: Joni Hersch (CALTECH & University of Wyoming)
Discussants: Patricia Reagan (Ohio State University)

Kristin McCue (Texas A&M University)

Papers:

Ivy E. Broder (American University), "Gender Differences in Economics Department Promotion;" Joni Hersch (CALTECH & University of Wyoming), "Gender Differences in Job Matching and Promotions;" John Krowas (CALTECH), "Time Dependent Changes in Gender-Based Promotion Differences;" Paul J. Pieper (University of Illinois) and Rachel A. Willis (University of No. Carolina), "Tenure and Promotion in Academic Labor Markets."

Thursday, June 24 10:15-12:00 noon Dynamics of Economic Development and Women's Roles

Chair: Marla Fioro (American University)

Discussants: Radika Balakrishnan (Ford Foundation)

Papers:

Sumitra Shah (St. John's University), "Women's Status in Developing Indian;" Agnes Quisumbing (World Bank), "Gender Differences in Philippine Inheritance Customers;" Maria Crumett (Barnard College), "Impact of Economic Crisis on Household Decisions in Mexico;" Deborah Levison (University of Minnesota)

"Women's Employment and Child Care in Brazil."

CSWEP Cocktail Party will be Monday, June 21, 7-8PM in The Garden 6, Harvey's Resort.

#### CALLS FOR PAPERS

**CSWEP** is sponsoring one or two gender-related sessions at the Spring 1994 meetings of the Eastern Economic Association, March 18-20, 1994, in Boston, MA. Anyone who would like to organize a session, chair a session, present a paper, or act as a discussant please contact (before December 1, 1993): Professor Linda N. Edwards, Department of Economics, Queens College - CUNY, Flushing, NY 11367-1597; 718/997-5464.

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CSWEP is sponsoring two sessions at the 1994 Midwest Economics Association meetings in Chicago, IL, March 24-26, 1994. The first session will focus on gender-related issues and the second session will showcase the work of women economists on a particular topic. For instance, the second session at this year's meeting was on health care. If you would like to put together a session, chair a session, propose a paper for a session, or be a discussant, contact: Professor Robin Bartlett, Department of Economics, Denison University, Granville, OH 43023; 614/587-6574.

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The Economic Science Association is holding its 1993 meetings in Tucson, Arizona, October 21-23. To present a paper, send an abstract to Charles A. Holt, Department of Economics, University of Virginia, Charlottesville, VA 22901 (804/924-3177). Submission deadline is August 16, 1993.

### **PUBLICATIONS**

Evelina M. Tainer, <u>Using Economic Indicators to Improve Investment Analysis</u>. (John Wiley & Sons, Inc. 1993). The book should be available by the end of July 1993. It describes indicators and their relationship to economic theory.

Laura Randall, Hunter College - CUNY, recently published her eighth book, <u>The Political Economy of Brazilian Oil</u> (Praeger, 1993).

Journal of Women and Minorities in Science and Engineering. The first issue will be published in the Fall, 1993, and substantive articles for the inaugural issues are now being solicited. For further information contact: Carol J. Burger, Editor, Virginia Tech, Women's Research Institute, Blacksburg, VA 24061-0338; 703/231-7615.

Shoshana Grossbard-Shechtman, On The Economics of Marriage - A Theory of Marriage, Labor, and Divorce (Westview Press, 5500 Central Avenue, Boulder, CO 80301) \$48.00 (ask for 20% discount or examination copy). Parts usable in economic demography or gender economics courses.

## **GRANT AND FELLOWSHIP OPPORTUNITIES**

The American Association of University Women (AAUW) Educational Foundation offers dissertation and postdoctoral fellowships to American women scholars in all fields of study. For 1993-94, fifty dissertation and nine postdoctorate fellowships have been awarded. Stipends (\$14,500 each at the dissertation level, and \$20,000 - \$25,000 at the postdoctoral level) are intended to support one year of full-time research or writing. To order 1994-95 application materials (available August 1), write to the AAUW Educational Foundation, P.O. Box 4030, Iowa City, IA 52242-4030.

The AAUW Recognition Award for Emerging Scholars is given annually to recognize an outstanding untenured woman faculty member who shows great promise as a scholar and teacher. The award, which is open to women scholars in all fields of study who are no more than five years beyond the doctoral degree, carries a \$3,500 stipend. Nominations for the Emerging Scholar award are solicited annually from institutional members of AAUW. To find out if your institution is a member of AAUW, call Ilana Brilliant at 202/785-7759.

#### **NEWS AND NOTES**

Congratulations on Grants, Fellowships, Awards, and Promotions!

**Bronwyn Hall** has received tenure from the Department of Economics at the University of California at Berkeley.

**Karen Pfeifer**, Smith College, has received a Fulbright grant to do a research project in Egypt, July-December 1993. She will be affiliated with the Faculty of Economics and Political Science at Cairo University.

Myrna Wooders, Professor of Economics at the University of Toronto, has been appointed Chair of the Program Committee for the 1994 North American Summer Meeting of the Econometric Society.

### OTHER INFORMATION OF INTEREST

The International Association of Feminist Economics (IAFFE), a non-profit organization, was formed by a group of women economists at the 1992 Allied Social Science Association (ASSA) meetings in New Orleans. The purpose of the organization is to explicitly advance feminist inquiry into economic issues and to educate economists and others about the feminist perspectives on the economy and economic activity. At the 1992 meetings, the group of economists met to map out a strategy for permanently instituting the organization and to initiate a newsletter, summer conference, and journal. To date, IAFFE has a set of bylaws, has been recognized by the ASSA, has published several issues of its newsletter, has had one summer conference, has set up an e-mail feminist discussion group, and has several publishers interested in its journal. At the most recent ASSA meeting, IAFFE organized and sponsored several sessions and has done so at each of the regional meetings. Another summer conference is

scheduled for August 6-8 at American University in Washington, D.C.

Anyone interested in membership should contact Jean Shackelford, Department of Economics, Bucknell University, Lewisburg, PA 17837 or jshackel@bucknell.edu. If you want information about the summer conference, contact Barbara Bergmann, Department of Economics, American University, Washington, D.C. 20016.

Marianne A. Ferber, Professor of Economics, is retiring from the University of Illinois after 38 years. Her collegues are now soliciting contributions to establish a Women's Studies Scholarship. Checks can be made out to UIF/M.A. Ferber Scholarship and sent to Joan Klein, Chair, Marianne A. Ferber Scholarship Committee, Women's Studies Program, 304 Stiven House, 708 South Mathews Avenue, Urbana, IL 61801.

Ann Harper Fender, Gettysburg College, and David Collander, Middlebury College are developing an informed network of economists interested in research on undergraduate economics programs. If you are interested in participating, contact Ann at Department of Economics, Gettysburg College, Gettysburg, PA 17325-1486 (717/337-6670).

### HELP! HELP!

All readers are invited to send notes, articles, and information for possible inclusion in the Newsletter. Please also send news about yourself and others; job moves, promotions, awards, books, and changes in family composition are all of interest to your friends and colleagues. For those who would like to make contributions, we publish three issues each year - Winter, Spring, and Fall. Our schedule is:

	Copy Deadline	Mailing Date	
Winter Issue	February 10	March 15	
Spring Issue	May 10	June 15	
Fall Issue	October 10	November 1	

### JOB OPENINGS

For academic positions, the information is usually presented in the following order: University and person to contact; level of position (such as associate or visiting professor); specialization; whether the position is tenure-track/tenured or not; whether a Ph.D. is required; and deadline for applications. NA means that the information is not available.

Editor's Note: You may notice some vacancy announcements whose deadlines have recently passed. They are included intentionally because deadlines are often extended and such announcements can provide information about the general state of the job market. There is no charge for advertising in the Newsletter.

### **ACADEMIC**

Michigan State University, Paul L. Menchik, Chairperson, Department of Economics, 101 Marshall Hall, East Lansing, MI 48824-1038; Professor/Associate/Assistant/Instructor Economics; specialization in Labor Economic. Position to commence either spring semester 1994 or fall semester 1994. yes; Ph.D. preferred - appointment w/o Ph.D. in hand at instructor level.

New College of the University of South Florida, Dr. Richard D. Coe, Chair of Selby Search Committee, Division of Social Sciences, Sarasota, FL 34243; Selby Chair in Economics; general economics, money and banking, international economics; yes, rank open to negotiation, will consider both established senior and accomplished but less experienced scholars; yes; December 15, 1993.

Northern Arizona University; Douglas J. Wall, Chair, NAU Presidential Search Committee, Arizona Board of Regents, 2020 N. Central Avenue, Suite 230, Phoenix, AZ 85004-4503; President; creative, dynamic candidates willing to work closely with faculty, staff, and students in fulfilling the mission of the university.

University of San Francisco, Personnel Services, 2130 Fulton St., San Francisco, CA 94117-1080; Assistant; economist with extensive background in applied economics to teach and develop the curriculum for the undergraduate degree program; telecommunications systems and economic policy governing this industry is preferred; June 15, 1993. Subject to final approval.

## CSWEP

## The Committee on the Status of Women in the

Economics Profession				
the Newsletter, we mainta organizations establishing a	ain a Roster of women econ advisory groups, and the like.	continue its activities. In addition to publishing somists that is used by members, employers, We also organize sessions at the meetings of ablish an annual report on the status of women		
		year (July 1, 1992 - June 30, 1993), we urge mailed in September to members.		
If you have paid, please pas our work. Thank you!	ss this newsletter page on to a s	student, friend, or colleague and tell them about		
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	New CSWEP Member	a Student		
If you checked student, plea	ase indicate what Institution _			
Check here if you wish a co	opy of the Special Reprint Issu	ie		
	of the newsletter contains reportersion. The cost for non-	paying members is \$8.00.		

## **CSWEP: PEOPLE TO CONTACT**

General Policy Matters	Rebecca Blank, Center for Urban Affairs, 2040 Sheridan Rd., Northwestern University, Evanston, IL 60208	
Items for Newsletter	Rebecca Blank, Center for Urban Affairs, 2040 Sheridan Rd., Northwestern University, Evanston, IL 60208	
Dues, Change of Address, Roster	Joan Haworth, Membership Secretary, 4901 Tower Court, Tallahassee, FL 32303	
CSWEP East	Linda Edwards, Department of Economics, Queens College of CUNY, Flushing, NY 11367	
CSWEP South	Ethel B. Jones, Department of Economics, Auburn University, Auburn, AL 36849	
CSWEP West	Ivy Broder, Department of Economics, The American University, Washington, D.C. 20016	
CSWEP Mid-West	Robin Bartlett, Department of Economics, Denison University, Granville, OH 43023	

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