



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

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Board Member Biography Dick Startz

Dynamic programming being a useful guide to life and other optimization problems, there is something to be said for running

biographies starting with outcomes and running backwards to initial conditions. While intertemporal maximization under uncertainty doesn't necessarily lead to the intended outcome, in my case I wanted to be an academic economist at a major research university—and that (the University of Washington) is where I am and where I have been for the last two decades. The path to this destination was pretty standard.

As an undergraduate at Yale I studied computer science and economics. I was fortunate to have a long list of truly fine men-

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Board Member Biography Anna Paulson

"Keeping options open" pretty much sums up the decisions that have led to my career in economics. Becoming an econom-

ics major as an undergrad was an attractive proposition because of the relatively few course requirements for a major at Carleton College, which left me free to take courses in many other departments. In making the decision to go to grad school, I was comforted by the fact that if things didn't work out after my first year at the University of Chicago, I would end up with a Masters and could return to my consulting job with a promotion and a raise. More generally, studying economics kept many potential career paths open: academia, public and private sector, jobs that focused mostly on research, on teaching, on business, or on policy. As a 24 year old making the decision to go pursue a

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TOP TEN TIPS TO MAKE THE WEB WORK FOR YOU

USE THE WEB TO:

1. Enhance your virtual presence. Keep your webpage up-to-date, including your CV and short bio. Subject to any copyright law restrictions, put links to papers and working papers in pdf format on your website and use RePec (<http://repec.org>), the Social Science Research Network, SSRN (<http://www.ssrn.com>) and other sites to make your research papers available online.

2. Subscribe to listserves. Don't wait for papers to be published in journals to keep up with the newest development in your field. Subscribe and post to listserves in your field for networking opportunities and to read the latest papers and commentary. This is also a way to find out about smaller and more specialized conferences in your area of interest.

3. Find data. An excellent starting point is Resources for Economists (<http://www.aeaweb.org/RFE/>). The FedStats website, at <http://www.fedstats.gov/> lets you search for federal statistics by topic. Most U.S. statistical agency websites include tools that permit users to access agency data series in a convenient format; see, for example, the U.S. Bureau of Labor Statistics website (<http://www.bls.gov/>). The U.S. Census Bureau has developed an interactive tool called DataFerrett (<http://dataferrett.census.gov/>) that supports downloads of microdata from a growing number of censuses and surveys. Users can specify the desired format of their data set, execute customized variable recoding, and create complex tabulations and business graphics. The National Bureau of Economic Research maintains another wide-

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From the Chair

The fall always seems to be a particularly busy time for everyone, especially at educational institutions, and CSWEP is no exception. At the end of September the Federal Reserve Bank of Boston very generously hosted the CSWEP fall board meeting. Jeffrey Fuhrer, Executive Vice President and Director of Research, made a presentation on the bank's activities to advance women and other under-represented groups. At this meeting we also discussed the status and research activities associated with our National Science Foundation

mentoring initiative. I am delighted to report that the NSF has approved an extension of this initiative. To date we have held two national-level workshops and four regional workshops for a total of 153 participants and 62 mentors. With the extension of our grant and support from the American Economics Association we will be able to hold a regional mentoring workshop for junior faculty after the Easter Economic Association meetings in New York City, February 25-26, 2007. An additional workshop is scheduled for the ASSA national meetings in New Orleans in 2008. For registration information go to <http://www.cswep.org/mentoring/register.htm>. If you are interested in serving as a mentor for either of these workshops please get in touch with us at mentoring@cswep.org.

All of us at CSWEP look forward to seeing you in Chicago this January at the ASSA meetings. We will sponsor 5 paper sessions at the meetings on gender-related issues and long-run growth. In addition, in honor of CSWEP's 35th anniversary, we will hold a panel discussion, "Looking Down the Pipeline: Female Economists in the Making". Please stop by the CSWEP hospitality suite for continental breakfast or a beverage during the day in the Cominsky Room at the Hyatt Regency Chicago Hotel January 5th and 6th



CSWEP Fall board meeting at the Federal Reserve Bank of Boston

from 7:30-4:00 and January 7th from 7:30 to noon. This is a great place to network with other CSWEP associates or find some peace in the frenzy of the ASSA meetings. Come early and often! We are looking for volunteers to help staff the hospitality suite so if you are interested please drop us a line at cswep@tufts.edu.

Don't be bashful about coming to our business meeting on January 5th from 5:00-6:00pm at the Hyatt Regency Chicago Hotel in the Columbian Room. I will present the results from our most recent survey of economics departments and we will present the Carolyn Shaw Bell and Elaine Bennett awards. Afterwards we will celebrate these honorees and CSWEP more generally at a 35th anniversary party from 6:00-7:30 at the Hyatt Regency Chicago Hotel's Picasso Room.

Finally on a more somber note, a memorial service will be held for Carolyn Shaw Bell at Wellesley College on Saturday, November 11 at 11:30am in Tishman Commons in the Lulu Chow Wang Campus Center. There will be a reception following the service. I am sure this will be a wonderful celebration of Carolyn's life and a special reunion for all of us who knew her. If you are planning to attend please contact Cynthia Garratt at 781-283-2154 or cgarratt@wellesley.edu. The college is also planning a remembrance book. Any thoughts or special memories should be sent to Cynthia Garratt at cgarratt@wellesley.edu.

—Lisa M. Lynch

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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Where the Pipeline Begins



—Introduction by Gail Hoyt

If you have read the CSWEP newsletter more than once, you are likely to have come across a discussion of the “pipeline” of women in the economics profession. We often discuss the “leaky” nature of that pipeline in the academy as women move (or don’t) from assistant to associate, and finally to full professor. But the pipeline for women in the economics profession begins long before a dissertation defense or that first pre-tenure review. In this series of articles we consider the early influences on young women and even girls as they are first exposed to economics as early as kindergarten. Collectively, the authors in this series paint a picture that characterizes the path of women as they choose to cross the threshold of the economics pipeline. Perhaps the earliest plunge into the pipeline takes place when a woman chooses to take an advanced placement economics course in high school. For some, entry into the pipeline is heralded by the decision to major in economics in college. Movement through the pipeline continues as women choose to attend graduate school in economics, select their fields of interest, and ultimately pursue their first “real” job.

Wendy Stock, Professor of Economics at Montana State University, has long studied the population of economics graduate students in the U.S.. Based on her work with T. Aldrich Finegan and John Siegfried, she describes the graduate school experience highlighting gender-differences in areas such as field choice, time allocation, and job placement outcomes. John Siegfried, Professor of Economics at Vanderbilt University, has for many years been the keeper of undergraduate enrollment data pertaining to economics majors. Along with Judith Ricks, a student majoring in economics at Vanderbilt, John discusses trends in women majoring in economics and other factors related to the gender composition of majors. Elizabeth S. Webbink is the Vice President for EconomicsAmerica for the National Council on Economic Education. The NCEE influences economic education in the nation’s school systems from kindergarten through high school. While data on gender-related outcomes related to economic education are fairly limited at the high school level, Elizabeth describes available information on advanced placement course participation and exam performance. Finally, Sarapage McCorkle, the Executive Director of Free Enterprise Center for Junior Achievement of the Mississippi Valley completes the series by describing the role that Junior Achievement plays in economic education in our public school systems and relevant outcomes pertaining to female students.

Together these articles inspire hope for the continued advancement of women into and within the economics profession, while at the same time revealing how far we still have to go in not only sealing the joints of the pipeline, but in increasing the initial size of the pool of women flowing in. The next time you pass your local elementary school and see a throng of children pouring out, take a second look. That little girl who just ran by might be the next Claudia Goldin or Marianne Ferber. It is the efforts of not only these authors, but each one of us that will be instrumental in helping her realize her potential as an economist.

The Gender Mix of Undergraduate Economics Majors

—by John J. Siegfried, Professor of Economics, Vanderbilt University, and Judith S. Ricks, Undergraduate Honors Student, Department of Economics, Vanderbilt University



Economics long has been a male-dominated profession, but it is changing. In the 1960s fewer than five percent of new economics Ph.D.s was female. That fraction has risen steadily since the Vietnam War period, to around nine percent over the 1970s, 16 percent in the 1980s, 23 percent during the 1990s, and, most recently, about 31 percent in 2005 (Blau, 2006, p. 520). Over two-thirds of economics Ph.D.s majored in economics as undergraduates (Siegfried and Stock, 1999, 2004). Thus, the largest pipeline feeding the stock of new Ph.D. economists is the flow from undergraduate economics degree programs, particularly those at selective liberal arts colleges or at universities that offer a Ph.D. in economics,

which, together provide the undergraduate training for almost three-quarters of new economics Ph.D.s (Siegfried and Stock, 2006).

The gender composition of economics majors at the undergraduate level in the United States over the past three decades is easy to describe. In 1975, women constituted about one-quarter of undergraduate economics majors. That percentage then rose by one percentage point per year, reaching 35 percent by 1985, whereupon it immediately reversed and began a five-year slide of one point per year, finally settling near 30 percent in 1990. Since 1990 the female percentage of undergraduate economics majors has fluctuated in a narrow range, between 30 and 32 percent, except for a brief episode during 2001-2003, when it rose to its post-1990 peak of 35 percent. In 2004-05, the latest year for which data are available, 32 percent of economics majors at a sample of 240 colleges and universities were women (Siegfried, 2006).

Thus, the largest pool of prospective economics Ph.D.s, is about one-third women. About 30 and 33 percent of economics majors at public and private universities, respectively, offering a Ph.D. in economics are female; 36 percent of the majors at selective liberal arts colleges are female, partially reflecting the fact that there are more all-female than all-male selective liberal arts colleges.

Until recently, economics Ph.D. programs attracted a disproportionately small fraction of the women who earned a bachelor's degree in economics. In the past few years, however, the female fraction of applicants to Ph.D. economics programs has exceeded one-third. For the 2006 academic year, about 36 percent of applications to a sample of economics Ph.D. programs came from women, 37 percent of offers of admission went to women, but only 33 percent of new students who actually enrolled were female (Scott and Siegfried, 2006, p. 530). If women are to become a larger share of new economics Ph.D.s in the future, either graduate programs will need to attract a disproportionately large fraction of existing female undergraduate economics majors, or the proportion of women majoring in economics at the undergraduate level will have to rise (Blau, 2006, p. 520).

Using gender-specific undergraduate economics degree data for a sample of colleges and universities for 2000-01 (hereafter called 2001) through 2003 (Siegfried, 2006), we attempt to better understand differences in the female-fraction of undergraduate economics majors. After eliminating single-sex institutions from the sample, the average female-proportion of graduates at our sample of 193 institutions ranges from zero to 67.6 percent.

We explore two questions using ordinary least squares regression analysis. First, we ask if the female proportion of undergraduate economics majors closely follows the female proportion of each institution's total student body. If economics draws a constant share of men and women, an institution's gender mix will determine the economics major gender mix. If this relationship is tight, the steadily increasing share of female undergraduate students at U.S. four-year colleges and universities over recent decades should result in a growing fraction of women among those receiving a bachelor's degree in economics.

Second, following a popular hypothesis (Erkut and Mokros, 1984; Canes and Rosen, 1995), we ask if the presence of female economics faculty affects the female proportion of undergraduate economics majors. Using data on undergraduate majors at Princeton, Michigan, and Whittier, Canes and

Rosen (1995) found no evidence that an increase in the share of women among an academic department's faculty increases its share of majors who are female. They tried to identify a role model effect on major choices from differences in changes in the proportion of women faculty across disciplines over time. Our analysis differs from theirs by using cross-sectional differences across colleges and universities over a three-year period to identify the effect of female faculty.

Our data on the faculty gender composition come from the American Economic Association's Universal Academic Questionnaire (UAQ). About 300 responses to the UAQ are received annually, but they are not always from the same institutions. Because we suspect that undergraduate students do not distinguish faculty on the basis of rank or tenure status, but do notice whether they are full-time or part-time, we use the gender composition of all full-time economics faculty in our analysis.

For our empirical analysis we use the average faculty gender composition for 1999, 2000 and 2001, on the grounds that undergraduates are typically asked to choose a major in their sophomore year, and if any faculty are likely to influence their choice of major, it is the existing faculty at that moment. Most of the graduates of 2001-03 were sophomores in 1999-2001. We have the faculty gender composition for all three years for most of the 193 colleges and universities for which we have the student gender composition for 2001-03. In order to expand our sample, if we have faculty gender composition data for only one or two of the three years from 1999 to 2001, we use the gender mix for those years.

We include an indicator for control of the college or university. Public colleges and universities usually offer greater breadth of majors. Some majors offered at public but not private institutions may be differentially attractive to women. For example, few private liberal arts colleges offer a major in business; most public universities do. In 2001-02, when the average female proportion of economics majors was 34 percent, the average female proportion of undergraduate business majors was 50 percent. If the only difference between private and public institutions were competition from a business major at publics, the female proportion of undergraduate economics majors would likely be lower at publics. Because there are many differences in the curricula offered at private and public institutions, we do not predict the direction of the effect of control on the graduate gender composition.

Because there is no theoretical basis for selecting a specific functional form, we estimate the regression with a quadratic specification for both the female proportion of the

undergraduate student population, and the female proportion of the full-time faculty in the department of economics as explanatory variables. The empirical results are:

$$Y = -0.074 + 0.124 \text{ FF\%} - 0.142 \text{ FF\%SQ} + 1.424 \text{ FS\%} - 1.321 \text{ FS\%SQ} - 0.008 \text{ PB}$$

(-0.84) (0.92) (-0.57) (4.03) (-3.52) (-0.48)

Adjusted Coefficient of Determination = 0.08; F-ratio = 4.43 where:

- Y= the female proportion of undergraduate economics majors,
- FF%= the female proportion of the full-time economics faculty,
- FS%= the female proportion of the entire student population,
- PB= 1 if the institution is public, and 0 if it is private, and t-ratios are reported in parentheses below the estimated coefficients.

Like Canes and Rosen (1995), but using cross-sectional data for a single discipline—economics—at 193 institutions rather than time-series data (for three institutions) for various liberal arts disciplines, we too find no evidence of an effect of female faculty on the proportion of women undergraduates choosing a major. The estimates also suggest no difference in the female proportion of undergraduates who major in economics at public and private institutions, after controlling for the overall student body gender composition. This may reflect either an absence of competition from competing majors that differ in their attractiveness to men and women, or an offsetting balance of opposing effects of different competing majors, including some favored by women (e.g. business, nursing, education) and others favored by men (e.g. engineering, agriculture, mining).

The estimates reveal that the female proportion of economics majors increases as the female proportion of the overall study body increases, but only up to 54 percent, which is exactly the sample average female proportion of the overall student population. Surprisingly, increases in the female proportion of the overall student body beyond that point are associated with a *decline* in the female proportion of economics majors. This could reflect competition from other majors particularly attractive to women that are offered disproportionately at institutions enrolling a high proportion of women.

Our results support the existence of a relationship between the female proportion of undergraduate economics majors and the female proportion of total undergraduate stu-



dents, but the character of the relationship is surprising. It is positive at institutions containing a below average fraction of women, and negative at institutions containing an above average fraction of women.

Although the fraction of the overall undergraduate student population that is female continues to grow at most colleges, and the female proportion of economics faculty is still climbing toward a steady-state of about 30 percent, it does not appear that the female proportion of undergraduate economics majors will rise perceptibly as a result. Consequently, if the female proportion of new economics Ph.D.s is to exceed one-third, graduate programs probably are going to have to enroll a disproportionate share of the women who now earn bachelor's degrees in economics.

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Gender-Differences in Graduate School and Job Placement Outcomes for Economics Ph.D.s

—by Wendy A. Stock, Professor of Economics, Montana State University



Although the percentage of economics Ph.D.s earned by women has been steadily growing, concern remains about the "leaky pipeline" for females in the economics profession, as the advancement from graduate student to full professor tends to be slower among women than among men (Blau 2006). Much has been written about differences in

progress through tenure and promotion for females relative to males (see, e.g., Ginther and Kahn 2004, McMillen and Singell 1994, and Singell and Stone 1993); less research has focused on earlier stages in the pipeline, including gender differences in graduate school and other early career outcomes. This essay highlights findings from work on the education and placement of economics Ph.D.s conducted by myself, T. Aldrich Finegan, and John Siegfried (Stock and Siegfried 2001, Siegfried and Stock 2004, Stock, Finegan, and Siegfried 2006, and Stock and Siegfried 2006a, 2006b).

The good news is that gender differences in the "early pipeline" are limited. Indeed, for most outcomes – obtaining financial aid, attrition, time-to-degree, obtaining full-time permanent employment, obtaining an academic job, starting salary levels, and various measures of job satisfaction – females are very similar to their male counterparts. The bad news is that there are differences in the percentages of time that males and females report spending on research versus teaching. In addition, getting married post-degree is associated with higher sixth-year salaries for males, but sixth-year salary penalties for females. This seems to result at least in part from a tied mover effect, as the percentage of women reporting that their partner's job opportunities were important for their own job choice is almost twice that of men.

I. Graduate School Outcomes

From 1972 to 2004, the percent of economics Ph.D.s awarded to females annually grew from 7.6 to 31.1 percent (Blau, 2006). In a recent survey of Ph.D.-granting departments conducted by Stock, Finegan, and Siegfried (2006), the first-year entering class of 2002 was 32 percent female. Since there appears to be no significant difference in attrition between males



and females (Stock, Finegan, and Siegfried 2006), these figures imply that the overall percentage of economics Ph.D.s awarded to females is likely to continue the roughly three-fourths percentage point increase per year that has occurred over the last 30 years.

A leaky pipeline in terms of tenure and promotion for females, particularly among the top Ph.D. programs, could result if the increase in the overall percentage of economics Ph.D.s who are female masks overrepresentation of females graduating from lower-tier programs and under representation of females among the graduates of top-tier programs. This does not appear to be the case, however, as the percentages of graduates that are female among the graduating classes of 1997 and 2002 does not statistically differ across program tiers (Siegfried and Stock, 1999, 2004).

For earlier graduate school outcomes, data from the Stock, Finegan, and Siegfried (2006) survey indicates that among the first-year class of 2002, financial aid was awarded similarly to males and females. Roughly four-fifths of the class was awarded some type of financial aid during their first year of graduate study, and similar proportions of males and females obtained non-work aid (e.g., fellowships) and work aid (e.g., teaching and/or research assistantships). In addition, Stock and Siegfried (2006) find no significant difference in either time-to-degree or in dissertation writing time between males and females in the graduating class of 2002. Finally, although time-to-degree is longer for those who have children during graduate school, there appears to be no difference in this effect for males and females.

Thus, there is not much to report in terms of gender differences in graduate school outcomes. The only differences appear in the distribution of women by field of specialization. Among the graduating class of 2002, for example (which was 28 percent female), only 16 percent of those in specializing financial economics were female, while 40 percent of those specializing in labor economics, 47 percent of those in health education and welfare, and 43 percent of those in development were female. For the other fields of specialization, the percent female does not differ significantly from its overall mean (Siegfried and Stock 2004).

II. Job Outcomes

A. Job Characteristics. In their study of initial job outcomes for the economics Ph.D. class of 1997, Stock and

Siegfried (2001) found no difference between males and females in obtaining a full-time permanent position after graduation; 77 percent had found such jobs by October 1997. Other job placement outcomes are also similar across the sexes. Siegfried and Stock (2004) found that among academe, business/industry, research organizations, government, and international organizations, the percentage female did not differ significantly from the percentage female for the overall graduating class of 2002. Similarly, among the class of 2002, 54 percent of the females and 58 percent males obtained academic jobs, and the difference between the two is statistically insignificant.

However, there are statistically significant differences in the time allocations to various job activities reported by males and females. For example, the average female academic from the graduating class of 2002 reports spending 31 percent of her time on teaching, whereas the average for males in academe is only 22 percent. Males in academe report spending an average of 47 percent of their time on research, whereas for females this value is only 40 percent. If time spent in research is rewarded more highly in tenure and promotion decisions than is time spent teaching, this difference could explain some of the leaks in the pipeline at those stages.

B. Salaries. In two separate studies, Siegfried and Stock (2001, 2004) estimated starting salary regressions for economics Ph.D.s in full-time permanent jobs in U.S. In neither study did they find a significant difference in starting salaries by gender. However, they did find differences in the relative returns to males and females for graduating from higher versus lower ranked programs. For males, the relative impact of graduating from the tier 1 and tier 2 programs was positive and significant relative to those from tier 5 programs; for females, graduates from these programs did not earn significantly higher salaries than their tier 5 counterparts.

Among the class of 1996-97, whom Stock and Siegfried (2006) surveyed in 1997 and again in 2003, there was no gender difference in salary growth over the first six post-Ph.D. years. However, although getting married post-Ph.D. is associated with 23 percent higher sixth-year salaries for males, females who got married post-degree experienced a 35 percent salary penalty relative to their counterparts whose marital status did not change. Siegfried and Stock asked respondents whether their partner's employment prospects affected the job they took. The percentage of women who re-



ported that their partner's job opportunities were important for their own job choice is almost twice that of men, consistent with the idea from labor economics that more women than men are tied movers. Indeed, in a probit regression of *same employer first- and sixth- year post-Ph.D.*, males and females whose marital status did not change and males who got married had no difference in the probability that they stayed with the same employer during the period. Females who married, however, were half as likely as their counterparts to remain with the same employer.

C. Job Satisfaction. There do not appear to be differences by gender in several job satisfaction measures used by Siegfried and Stock (2004). Males and females from the graduating class of 2002 responded similarly to several subjective questions and statements related to job satisfaction, including: *this position is similar to what I expected to be doing when I began my Ph.D. program, this position is commensurate with my education and training, and this position is related to my field.* In addition, actions of males and females that could reflect their job satisfaction are also similar. For example, as of December 2002, 11 percent of females from the graduating class of 2002 reported being in a permanent job but looking for a new job; 9 percent of males reported this behavior, and the difference between the two is not statistically significant.

Despite these similarities with respect to satisfaction with their jobs, there do appear to be differences in male and female graduates' satisfaction with their degrees. Among the class of 2002, 90 percent of male respondents affirmed that "had they known then what they know now," they still would have enrolled in a Ph.D. program in economics. For females, only 79 percent would still have enrolled given such foreknowledge.

III. Conclusion

Based on the research summarized here, it is difficult to argue that differences in Ph.D. education are large contributors to the leaky pipeline for female economists. However, the research does reveal early career outcomes that would be consistent with slower career progress for females than males,

including the larger percentage of time spent in teaching, and marriage penalties that impact salary growth and job disruption for females but not males.

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The National Council on Economic Education

—by Elizabeth Webbink, VP, Economics America, NCEE National Council on Economic Education



The National Council on Economic Education (NCEE) is a non-profit organization dedicated to improving economic literacy. Through its nationwide network of state Councils and 230 affiliated university-based Centers for Economic Education, the NCEE administers programs that annually reach over 120,000 teachers and over seven million students in 70,000 schools. Since 1949, the NCEE has been helping thousands of young people in grades K-12 learn lifelong skills to enable them to become knowledgeable consumers, prudent savers and investors, responsible citizens and productive members of the workforce. Along with its K-12 educational materials and professional development opportunities for teachers, the NCEE's advocacy of state economics standards and course requirements make it one of the earliest potential influences on the pipeline of women into the economics profession.

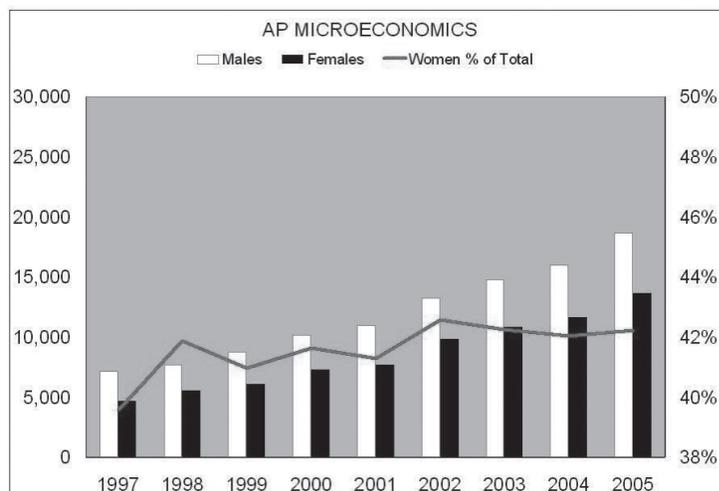
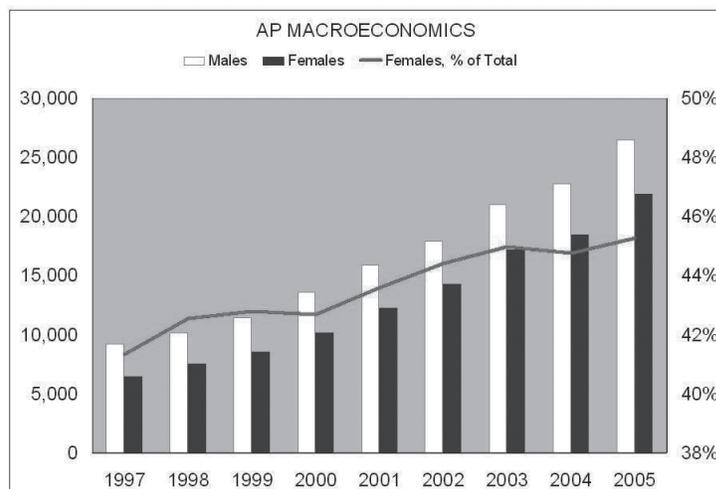
Advanced Placement Economics

The NCEE is well-known to Advanced Placement Economics teachers who have come to rely on its Teacher Resource Manual and Student Activity publications, funded by Goldman Sachs. The number of AP Economics exams taken by students has grown faster than the total number of AP exams, more than tripling in the last ten years. In 2005 55% of all AP exams were taken by young women. While young women make up less than half of those taking the Economics AP exams, their percentage has been rising. Similar trends can be seen for the Advanced Placement exams in Physics and Calculus BC.

Still, only 45% of those taking the AP exam in Macroeconomics were female; the comparable figure for Microeconomics was 42%. The discrepancy between the two is curious: Are young women drawn more to the national policy issues of Macroeconomics, but less so to

issues of individual choice, pricing, and production? As yet, the data are silent on this issue.

These numbers are consistent with findings of a 2005 Harris Interactive poll conducted on behalf of the NCEE to examine adults and students understanding of economics. According to the poll, 51% of high school males surveyed report having been taught economics versus 49% of females. It would appear that the gender gap is somewhat smaller when the definition of economics is expanded beyond “elective” Advanced Placement classes. Approximately fifteen states, including some of the most populous ones, now require all



students to take a course in economics. The 2005 Survey of the States, the NCEE's biennial state-by-state survey of economics and personal finance education in the nation's schools, published with the support of State Farm, showed relatively little change in the status of economic education requirements in the states. At the same time, the Harris poll indicated that more than nine in ten adults and students believe that it is important for the people of the United States to have a good understanding of economics and virtually all adults believe that economics should be included in high school education.

The data on how well young women perform on Advanced Placement Economics Exams are even less encouraging: average scores fell between 2001 and 2005—slightly for Macroeconomics and more so for Microeconomics—and the unfavorable grade gap between young men and women widened.

In the 2005 Harris poll adults and students were given a 24 question quiz in economics and personal finance. The quiz covered the 20 economic content standards developed by NCEE, plus additional concepts related to personal finance. Based on this quiz only one-third of all adults show a good understanding of the content specified in the standards. For high school males, only 12% did well, for females only about 6%. This does not conform with overall grades reported in the survey: 60% of young men reported getting most-

ly A's and B' in school while the comparable figure for young women was 66%.

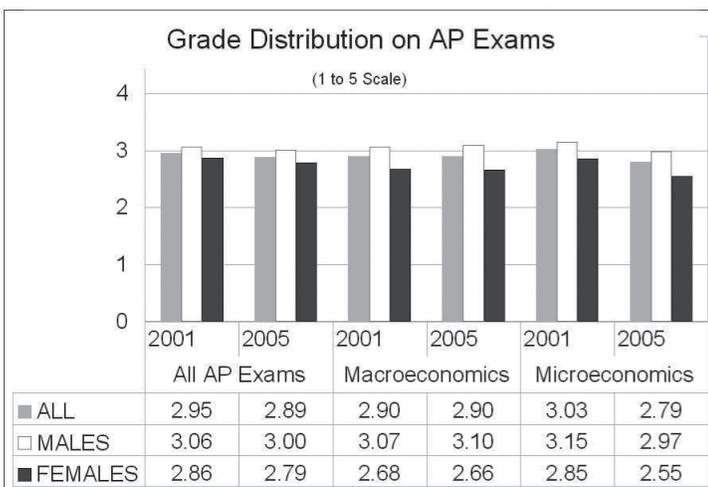
In the words of Dr. Robert F. Duvall, President and CEO National Council on Economic Education,

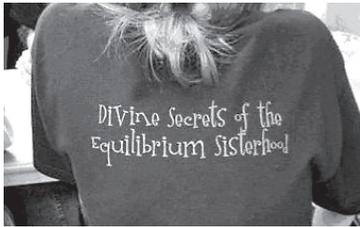
"The need to strengthen, expand and enhance education in economics and personal finance in our nation's schools has never been more apparent. We must prepare our students with the basics of economic and financial literacy so that they can succeed in life. This literacy is key to home ownership, managing credit, financing higher education, saving and investing, planning for retirement, and responsible citizenship. Statistics show that, compared to 20 years ago, women are not only more likely to be in the labor force, but are likely to stay in it much longer. Improved understanding of economics and how markets work will enable today's young women to make better decisions regarding their education and financial investments. This will help ensure that better paying jobs are an option for them, while working beyond traditional retirement years is a matter of economic choice—not necessity."

The National Economics Challenge

The National Economics Challenge is one of several key initiatives in NCEE's "Campaign for Economic Literacy" which seeks to focus public attention on the importance of economic literacy and the need for a high-quality, standards-based economic curriculum in every state. The NCEE and the Goldman Sachs Foundation created the National Economics Challenge in 2000 to promote student interest in economics, reinforce classroom instruction, advance academics and school spirit and reward scholarship. "Competition is an undeniable and effective motivator, even in education," said Stephanie Bell-Rose, President of the Goldman Sachs Foundation.

Each year thousands of high school students are tested at state level competitions on microeconomics, macroeconomics, international economics, and current events. Teams progress from regional competitions to the national Championship Finals culminating in a 'Quiz Bowl'-style contest before a live audience and judges including Goldman Sachs economist Monica Fuentes. Eight teams compete to





win in one of two divisions. The Adam Smith Division challenges advanced placement, international baccalaureate and honors students, and the David Ricardo

Division challenges single semester general economics students. This year the team from Iolani High School in (HI) took first place in the Adam Smith division. The Hibbing High School (MN) team which last year won its regional contest returned to claim first place in the David Ricardo Division. However, there was a slight twist: where last year's four team members were all men, this year's team featured four women who call themselves the Econ Diva's.

The 2005 Harris survey indicated young women were less interested in economics than their male counterparts. The Economics Challenge demonstrates that young women can be interested in economics—and can excel at it.

The 2007 National Economics Challenge Championship will be held on Monday, May 21st, in New York. Please join us!

Sources: All Advanced Placement Exam data are from the College Board. www.collegeboard.com/apstudents. © 1997-2005 by College Board. All rights reserved.

The Harris Interactive poll *What American Teens & Adults Know About Economics and the Survey of the States* may be found on the NCEE website at www.ncee.net.



Junior Achievement: Expanding Young Women's Horizons

—by Sarapage McCorkle, Vice President, Junior Achievement of Mississippi Valley, Inc.



Through 495 offices around the world, Junior Achievement reaches approximately 7 million students per year in inner cities, suburbs, and rural areas. Junior Achievement provides an opportunity for girls to become exposed to economics as early as kindergarten, thereby expanding their horizons and starting them in the economics pipeline at a very early age.

Junior Achievement: A Brief Evolution

Junior Achievement (JA) was established in 1919, the same year that the Senate passed the 19th Amendment giving women the right to vote. Women could vote at this time, but their education had some differences from the education for men, such as home economics courses that would assist them in their future roles as homemakers. Recognizing the potential value of all future citizens, the founders of JA were more inclusive and developed a program for boys and girls.

"The future of our country depends upon making every individual fully realize the obligations and responsibilities belonging to citizenship. Habits are formed in youth...what we need in this country now...is to teach the growing generations to realize that thrift and economy, coupled with industry, are necessary now as they were in past generations."

—Theodore Vail, president of American Telephone & Telegraph (AT&T) and co-founder of Junior Achievement, 1918

The earliest JA program focused on business education in which students formed small businesses, endeavoring to produce, market, and sell a product in order to earn a profit. Over the years, Junior Achievement has expanded its programs for K-12 youth. Today, JA Worldwide is the world's largest organization dedicated to educating young people about business, economics, and free enterprise. JA's mission is to ensure that every child in America has a fundamental understanding of the free enterprise system.



A quick glance at photographs from the 1920s indicates that most Junior Achievement participants were boys taught by businessmen. JA programs evolved and were implemented into the school setting in 1975, greatly improving outreach to girls. Unlike their great-grandmothers, female Junior Achievers learn about business, economics, and personal finance from adult volunteers who serve as role models and mentors. Females constitute 64% of all JA volunteers. How times have changed.

Junior Achievement: Programs

The K-5 elementary programs reach over 3 million students annually in programs designed to complement and enhance the regular school curriculum. Students learn the basic concepts of business and economics and how education is relevant to the workplace. Six program themes teach students that people assume roles as individuals, consumers, and workers in an expanding cultural environment that extends from the self and family to global relations.

One of the most exciting innovations for Junior Achievement is the addition of an elementary capstone program. Following a series of 20 classroom activities about businesses and jobs, the students enter *JA Enterprise Village*, an off-site simulated city, to assume the roles of workers and consumers for a day-long, unforgettable experience. Students take a pre- and posttest to assess economics, business, and personal finance concepts and skills. In a recent analysis of the learning outcomes at Junior Achievement of Mississippi Valley, *JA Enterprise Village* female student scores on the pre-test and posttest exceeded the male scores. Female student scores increased by 56%, and male student scores increased by 58%. Female students experienced knowledge gains from their classroom learning and the on-site simulation experience approximately the same as males. One can only imagine how much they benefit from their on-the-job experiences as business retail managers, graphic designers, TV technical directors, bank officers, bookkeepers, sales associates, assemblers, and more in *JA Enterprise Village*.

JA Finance Park allows middle-school students to create personal budgets and are introduced to the banking, clothing, education, entertainment, food, healthcare, home improvement, housing, investing, and transportation industries. As they explore spending and saving options and create and balance a monthly family budget, they appreciate the financial challenges of their futures. As one young woman asked incredulously, "How do you expect a family of four to live on \$23,700?" Welcome to the real world. One parent volunteer expressed that her father never taught her about finances because he expected her husband to take care of them.

JA Titan is a high-school program introducing basic economics and business management through an interactive web-based simulation. Young women have the opportunity to lead a fictitious company and manage the decisions of the company, such as marketing, R&D, and cash flow. The pretest and posttest results of an economics assessment showed a significant increase in knowledge for both males and females, with females making the greatest knowledge gains. Young women now have myriad opportunities to learn more about business and economics than three decades ago.

Were you a female Junior Achiever? We'd like to hear your story. Please contact Sarapage McCorkle at smccorkle@jastl.org. Thank you to Junior Achievement for narrative from its website. See www.ja.org for more information.



Dick Startz Biography continued from page 1

tors, including Ross Starr, Don Brown (who now ments my daughter Meredith), Bob Leone (from whom I learned to do empirical work), and Guy Orcutt. Yale was followed immediately by M.I.T. The PhD program at M.I.T. combined brilliant and supportive faculty (of particular relevance to me were Stan Fischer, Rudi Dornbusch, Bob Hall, and Jerry Hausman) with supportive and brilliant classmates. (No Stan, Andy Abel did not entirely write my dissertation.)

My first job was as an assistant professor of finance at Wharton. Wharton's finance department at the time had a major concentration in macroeconomics and a cohort of assistant professors in that area. As an assistant professor, one really builds on the human capital accumulation process begun in grad school. Wharton was perfect for me in this respect. The lesson in this is that when choosing a first position, it pays to think about who you're going to spend professional time with. Having colleagues you can talk to and work with is invaluable.

Even better than having colleagues you can talk to and work with is falling in love with one. I married Shelly Lundberg (who has also been a CSWEP Board member) while an assistant professor. We've since coauthored five papers and two children, the former being pretty successful and the latter being spectacular. This brings us to the topic of dual careers.

Shortly after marrying I was voted tenure at Wharton, but at the time Shelly's department did not tenure assistant professors. We went on the job market as a pair and accepted positions at the University of Washington. We have since maintained the stance that we only consider offers which work for both of us. This leads to a thinner market, but reduces stress on all parties.

As a CSWEP-relevant example that the world has not changed as much as some people think, the last time the two of us received formal outside offers our university countered with slightly more money for me than for Shelly. The differential counter-offers came despite the fact that our outside offers were identical. Under the circumstances, it took very little negotiation to have Shelly's counteroffer raised. And then when the university came up with a second round of counteroffers that again offered Shelly less, they had to raise that counteroffer too...

There is a moral here. It is not unusual for universities to consider current salary, formally or informally, in making a counteroffer. This perpetuates gender salary differences. Call them on it.

While the early part of a career for an academic research economist centers almost entirely on producing academic research, there comes a stage in which one can choose to add other activities to one's portfolio. I've been a department chair (not fun) and a divisional dean in charge of infrastructure

(very interesting). I serve on our college's promotion and tenure committee (learning in detail about what other disciplines do is fascinating) and, of course, on the CSWEP Board. (Do you know that committee meetings where almost all attendees are women run with a very different tone from mixed or predominantly male meetings? Given that you're reading this newsletter, perhaps you do. Or as Shelly said to me when I remarked on this, "well, duh.")

As with much academic research, most of my work is several steps removed from affecting people's day-to-day lives. To scratch my itch to "make a difference," I now write an op-ed column that the university syndicates in Washington state. (<http://www.uwnews.org/startz/>) Learning to write for nonacademics has been an interesting exercise.

There is an old joke about academic careers: The great thing is the flexibility: You can work any 70 hours a week you like. Doing straightforward research remains my main occupation. But a valuable secondary reward to an academic career is the chance to play in a variety of arenas.

Anna Paulson Biography continued from page 13

Phd in economics this array of possibilities was very attractive, and weighed heavily in my decision to do graduate work in economics rather than in South Asian studies, which had been another plan with a much narrower set of future career paths.

As it turned out, things did work out that first year and I received my Phd from the University of Chicago in 1994. My first job after grad school was as a post-doc at Princeton University. I turned down tenure track job offers at top 20 institutions to do this post-doc, and I am glad that I did. At Princeton, I had the opportunity to ease into the role of a full-fledged faculty member and was also able to interact with incredibly talented researchers who loved what they were doing and were willing to help me develop ideas, discuss empirical challenges and generally become a better economist.

After Princeton, I joined the Finance Department at the Kellogg School of Management at Northwestern University. As a development economist, teaching MBAs and being an assistant professor of finance reaffirmed my conviction that studying economics truly kept my options open.

Collecting primary data is one of the things that I have been able to do as an economist that has definitely not been career-enhancing in the narrow sense of quickly getting papers published in journals. However, it has greatly strengthened my understanding of economics and of research and its relationship to the "real" world. Early in my career, I was involved

Top Ten Tips continued from page 1

in a project to collect comprehensive economic data from households in rural and semi-urban Thailand. I helped to draft and test questionnaires, designed sample selection procedures, trained survey teams and planned the logistics of the survey. The opportunity to meet face to face with the individuals whose lives I studied as a development economist and to discuss with them how they organized their lives to protect themselves against risk has been invaluable.

These conversations helped me draw connections between a variable or a concept in an economic model and the words that the villagers used to describe their own lives. Sometimes the insights are practical: in a model, wealth is simply “w” but if you want to measure the wealth of a household you need to break this concept down into terms that are meaningful to the people who you are talking to. Other insights are more subtle. As economists we have models that sometimes do a pretty good job of describing what people do, but our explanations often don’t match up with the explanations the individuals themselves give for why they make decisions. Does this matter? Sometimes it probably doesn’t But it is certainly interesting to ponder and important to take into account in thinking about the impact of policy.

From Kellogg, I went to the Federal Reserve Bank of Chicago, where I am currently a senior financial economist. My responsibilities include doing independent research and providing policy advice. About 2/3rds of my time is devoted to pursuing my own research agenda. At the Fed I have had the opportunity to manage people and research projects, which has been interesting and sometimes rewarding but also very time consuming. I am happily concentrating on research activities at the moment. I am also pondering the principles by which I will make career decisions in the future. Keeping options open has served me well so far – but I am at a point in my professional and personal life where I have been increasingly wondering keeping options open for what?

I am married to an economist, which has the obvious advantages and disadvantages. He is a theorist and I am definitely not, which I think is a good thing. One thing that I have learned from him is how different PhD programs can be. The overlap in syllabi in courses with roughly the same title from Chicago and from Harvard is sometimes incredibly small – at least it was at the time we were in school. We have two kids – Max who is 5 and just started kindergarten and Oscar who is 18 months. With my husband’s flexible schedule, my telecommuting a couple of days a week and the help of an incredible nanny, we combine career and family – not necessarily with grace and a lot of excess energy – but we make it work.

ly used data archive (<http://www.nber.org/>).

4. Find statistical programs to add to existing software. Many users have written specialized programs that can be incorporated into existing software that you can use without your having to reinvent the wheel. Examples include: <http://www.stata.com/links/resources2.html> and <http://www.mathworks.com/matlabcentral/>

5. Find fellowships and research money. The Web is an excellent resource for information on fellowships, including the Guggenheim (<http://www.gf.org>), the Radcliffe Institute for Advanced Study (<http://www.radcliffe.edu/fellowships>), and Fulbright Fellowships (<http://www.cies.org>). Also, the National Science Foundation (<http://www.nsf.org>) and many private foundations provide online information on research grants. A few examples include institutions such as the Spencer Foundation (<http://www.spencer.org>), the Russell Sage Foundation (<http://www.russellsage.org>), the Sloan Foundation (<http://www.sloan.org>), the Olin Foundation (<http://www.jmof.org>), the Annie E. Casey Foundation (<http://www.aecf.org>), and the W. E. Upjohn Institute <http://www.upjohninst.org/grantann.html>.

6. Enhance your classroom teaching. Careful use of the Web for posting course materials can help students keep track of handouts, notes and assignments. Consider online course management tools such as Blackboard to conduct online discussions or post links to additional class materials. Work with your librarian to identify and subscribe to electronic resources for your students. Consider participating in opencourseware that makes teaching materials available to a broader set of users (see <http://ocw.mit.edu/OcwWeb/Global/AboutOCW/otherocws.htm> for examples of how this can work).

7. Track the impact of your work. Google scholar (<http://scholar.google.com/>) keeps counts of citations, but unlike the Social Science Citation Index (SSCI) which only counts cites in published journal articles, it counts cites in unpublished papers as well. This may be useful additional information for tenure and promotion processes.

8. Find a job. Monitor job opportunities for yourself and your students on the online JOE (<http://www.aeaweb.org/joe>) and the CSWEP website (<http://www.cswep.org>) even if it’s not October. Consider subscribing to the SSRN “ERN Professional Announcements and Job Openings” and “FEN Professional Announcements and Job Openings”. These announcements contain information about jobs, conferences, special journal issues and some funding opportunities. Your institution may have a site license, and individuals can join at <http://papers.ssrn.com/subscribeinforms/mainmenu.html>.

BUT:

9. DON’T use the Web to cut corners in disseminating your research. Don’t assume that just emailing a link to your paper to scholars in your interest area is enough to get them to read your paper. Send a hard copy of your paper as well with a note summarizing your major findings.

10. DON’T use the Web to hide in virtual space. The Internet can be seductively counter-productive-- Don’t overuse it! Sometimes it’s better to unplug the computer so you’re not tempted to check e-mail, surf the net, etc. instead of thinking hard about something. Make sure you are out and about in your department and presenting your research in seminars and conferences (see <http://www.cswep.org/TopTenLists.htm> for top ten tips for junior faculty on jump-starting your career).

Western Economic Association 2006 Annual Meeting CSWEP Session Summaries

Session Summary: Health and Development

Session Chair Anoshua Chaudhuri, San Francisco State University

Discussants: Tania Burham, Guanghui Li (University of Washington) and Nancy Jianokopolos (Colorado State University)

The CSWEP sponsored "Health and Development" session included four papers: Child's Health and Mother's Education: Is There Any Threshold? by Meherun Ahmed and Kazi Iqbal (University of Washington); Providing a Healthier Start to Life: the Impact of conditional cash transfers on Infant mortality" by Tania Burham (University of Colorado- Boulder); Exploring the Changes in Out-of-pocket Payments on Health Care in Vietnam and its Impact on Health Care Utilization and Consumption by Anoshua Chaudhuri (San Francisco State University) and Kakoli Roy (Center for Disease Control); Bias against Daughters in Healthcare Provision: A Theory and Evidence from Two Northern States in India by Sajal Lahiri (Southern Illinois University) and Sharmistha Self (St. John's University). Tania Burham, Guanghui Li (University of Washington) and Nancy Jianokopolos (Colorado State University) served as discussants.

In their paper, Ahmed and Iqbal argue that if there is a threshold in mother's education below which mother's education is ineffective in producing child health, it can generate a low income trap through lower productivity and income of successive generations. They consider mother's education as endogenous and test the existence of such a threshold using Demographic and Health Survey (DHS 2003) data for Nigeria in an IV regression framework. Their results show a threshold at five years of mother's schooling, implying that the effect of mother's education on child health is significantly different below and above first five years of education.

Although Tania Burham could not attend the session, Guanghui Li presented a summary of her paper along with a discussion. This paper evaluates the impact of Mexico's conditional income transfer program, Progresa on infant mortality rates by constructing a municipal-level panel data from 1992 to 2001 and taking advantage of the phasing-in of the program over time at the national level both between and within municipalities to identify the impact of the program. Using municipality and time fixed effects along with a number of robustness checks, Burham finds that Progresa led to an eleven percent decline in rural infant mortality among treated households, with the reductions almost twice as large in communities with lower access to electricity, lower literacy rates and more individuals per household prior to the intervention. She did not find any program impact on neo-natal mortality.

The Chaudhuri and Roy paper examines the relation between out-of-pocket health expenditures and ability to pay for households in the backdrop of rapid privatization and increase in user fees at health facilities following economic reforms in Vietnam. The authors use data drawn from 1992-93 and 1997-98 VLSS and 2002 VHLSS to estimate, using ordinary least squares, the relationship between household consumption (measure of ability to pay) and out-of-pocket

payments for health care. They also estimate the payment share in consumption and the changes between 1993 and 2002 and find that absolute payments increased with increasing ability to pay but the consequent financial burden (payment share) decreased with increasing ability to pay indicating a regressive system in health payments in all three years. When comparing across years, they find that the vertical and horizontal inequities got more pronounced in 1998 but subsequently improved in 2002.

Sharmistha Self could not personally present her work but, on her behalf, Nancy Jianokoplos presented a summary and discussion of the last paper. This is a theoretical and empirical paper that analyzes possible gender bias in family decision-making in healthcare provision for their children. The authors develop a theoretical model where they show that gender bias exists only in the presence of positive healthcare costs, and hypothesizes that the extent of the bias increases as cost increases. Using 1997 and 1998 LSMS household survey data from two Indian states, Uttar Pradesh and Bihar, they test this hypothesis using ordinary least squares and binomial logit methods and find strong evidence of bias against daughters in healthcare provision, that worsens as the cost of care rises.

Session Title: Nonlinear Dynamic Modeling in Time Series Econometrics

Session chair: Ai-ru (Meg) Cheng, University of California – Santa Cruz

Discussants: Raffaella Giacomini (UCLA), Yuriy Kitsul (Georgia State University), Mohammad R. Jahan-Parvar (Eastern Carolina University), Ai-ru (Meg) Cheng (University of California – Santa Cruz).

Our session contains four papers on Time-series Econometrics. The first paper presented in this session, "Model Selection in Unstable Environments" was by Raffaella Giacomini (UCLA) and Barbara Rossi (Duke University). By allowing the models' relative performance to be varying over time, this paper investigates non-nested model selection tests in the presence of possible data and parameter instabilities. The authors argue that the time path of the models' relative performance may contain useful information that is lost when seeking a model that performs best on average. Their applications focus on 1) analyzing the evolution of the models' relative performance over historical samples; and 2) monitoring the models' relative performance in real time, as new data becomes available.

The second paper, "A Semi-Nonparametric Model of the Pricing Kernel and Bond Yields: Univariate and Multivariate Analysis" was by Yuriy Kitsul (Georgia State University). This paper asks 1) whether a sufficiently flexible diffusion framework may be viewed as an empirical viable alternative to jump-diffusion and regime-shift interest rate models and 2) how to extract the information about investors' risk preferences contained in bond prices. By modeling the pricing kernel semi-nonparametrically, we impose a flexible, but coherent structure on the short-term risk-free interest rate and on the market price of risk. The empirical testing results suggest that a one-Gaussian-factor model with a sufficient number of semi-nonparametric terms cannot be rejected at the conventional significance level. However, the Gaussian-factor model with a few semi-nonparametric terms appears to be rejected by the multivariate data, even when it extends to the case of three independent Gaussian factors.

"Home Bias Puzzle Revisited: A General Equilibrium Solution based on Model Mis-specification" by Mohammad R. Jahan-Parvar

(Eastern Carolina University) was the third paper in this session. The paper proposes a general equilibrium solution to the “Home Bias Puzzle” based on new findings on the importance of model uncertainty in portfolio selection. The analytical results demonstrating home bias in consumption and investment decisions are obtained through applying Cox and Huang method. And the author fits the analytical results to consumption and equity investment flows data of US and Japan.

The final paper in this session, “MCMC Analysis of Stochastic Volatility Models: Joining Evidence from Spot and Option Prices” was by Ai-ru (Meg) Cheng (University of California – Santa Cruz). This paper proposes a Markov Chain Monte Carlo (MCMC) method to estimate a class of stochastic volatility (SV) models, including one- and two- factor log volatility models, using information from both the underlying asset and option markets. Parameters for both objective and risk-neutral measures are estimated simultaneously. Since option prices ought to be computed at each iteration of MCMC sampler, the lack of closed-form pricing formulas for the log volatility models causes a serious problem. This paper uses a new method to numerically approximate these option prices. The computational burden is considerably reduced, making the overall estimation problem feasible. Using the information embedded in option prices enables us to obtain more precise estimates than can be obtained from returns alone.

Session Title: Intellectual Property Rights

Session Chair: Amy Glass, Texas A&M University

Discussants: Amy J. Glass (Texas A&M University), Usha Nair-Reichert (Georgia Institute of Technology), Corinne Langinier (Iowa State University)

Three papers examining issues related to intellectual property rights were presented in this session. In work with Roderick Duncan (Charles Stuart University) entitled “MNE Activities: Do Patent Regimes and Host Country Policies Matter?,” Usha Nair-Reichert (Georgia Institute of Technology) examines how patent protection and other host country policies interact in affecting the exports, affiliate sales, and licensing activities of U.S. multinational enterprises. Her approach permits fuller control for host country attributes other than intellectual property rights (IPR) protection. Stronger IPR protection is modeled as reducing the share of profits the licensee receives by making imitation harder. In the data, she finds that increased patent protection in high risk countries reduces licensing and increases unaffiliated exports. Her findings suggest a need for host countries to coordinate policy changes.

In work with Philippe Marcoul (Iowa State University) entitled “Contributory Infringement Rule and Patents,” Corinne Langinier (Iowa State University) examines how the contributory infringement rule affects network formation. The contributory infringement rule assesses liability to third parties who contribute to infringement of patents. Due to firms settling out of court in equilibrium, contributory negligence does not lead to more trials. However, the costs associated with these settlements lead to a decrease in network size and social welfare. When the compensation the indirect infringers must pay is high, the effects on network size are so severe that the rule does not even benefit the patentholder. A direct compensation scheme is socially preferable. Her findings suggest that a contributory infringement rule may not be optimal when network building is important.

In work entitled “Intellectual Property Policy and International Technology Diffusion,” Amy J. Glass (Texas A&M University) examines whether a host country can benefit from strengthening intellectual property (IP) protection in order to attract foreign direct investment (FDI). She models IP protection as limiting the degree that host firms may legally use the technology of other firms. Since FDI is assumed to yield greater technology spillovers than exports, adopting stronger IP protection can indeed attract more FDI. However, the FDI occurs in industries that generate the smallest benefits for the host country: industries with smaller technology gaps, smaller spillovers through FDI relative to exports, smaller absorption, fewer host rivals, and larger cost reductions for multinationals. Additionally, IP protection creates inefficiencies by raising the costs of host firms. Her findings suggest that host countries should pursue other means of attracting FDI than IP protection.

Session Title: Gender and Economic Outcomes

Session Chair: Jennifer Ward-Batts, Claremont McKenna College

Discussants: Laura Argys (University of Colorado at Denver), Alec Levensen (U.S. Bureau of Labor Statistics), and Kristen Keith (University of Toledo).

The CSWEP session on “Gender and Economic Outcomes” included three papers. The first, “Time Allocation of Parents and Investments in Sons and Daughters” by Shelly Lundberg (University of Washington), Sabrina Pabilonia (U.S. Bureau of Labor Statistics) and Jennifer Ward-Batts (Claremont McKenna College) was presented by Ward-Batts. This paper uses American Time Use Survey and PSID Child Development Supplement time-use data to examine time parents spend with children. Some evidence is found that boys get more parental time than girls when young, especially from fathers, and especially in certain types of activities, particularly recreational activities. The paper also examines some other time allocation of parents, such as time in leisure, market work, and home production, in examining various bases for a difference in time allocation due to child gender. This paper was discussed by Laura Argys (University of Colorado at Denver).

The second paper, “Firm Performance Characteristics and Gender Ownership in Irish Manufacturing”, by Frances Ruane (Trinity College, Dublin) and Julie Sutherland (University of Wollongong and Trinity College, Dublin) was presented by Ruane. This paper examines whether or not firms owned by females significantly under-perform those owned by males using a panel data set of Irish manufacturing firms between 1993 and 2002. The authors search for differences between male- and female-owned firms in terms of firm characteristics, survival rates of firms, and the growth of firms. This paper was discussed by Alec Levensen (U.S. Bureau of Labor Statistics).

The final paper, “Gender Differences in Major Federal External Grant Programs” by Susan Hosek, Amy G. Cox, Bonnie Ghosh-Dastidar, and Sandra Berry (all at RAND), was presented by Hosek. In a report requested by Congress, the authors examine data from the NSF, the USDA, and the NIH. Some other funding agencies are excluded due to inadequate data on grant applicants. Findings are that gender differences in amounts requested and awarded at the NSF are small, while they are not found at all at the USDA and NIH. This paper was discussed by Kristen Keith (University of Toledo).

CSWEP Sponsored Sessions at the 2007 ASSA Meeting January 5-7, Chicago, IL

Please note that all events will take place in the Hyatt Regency Chicago hotel. Room information for paper sessions will be provided at registration.

Friday Jan. 5, 2007

CSWEP Hospitality Room

7:30am-4:00pm

Room: Cominsky Room

Long-Run Growth

8:00 am

Presiding: DAVID WEIL, Brown University

JENNY MINIER, University of Kentucky—Nonlinearities and Robustness in Growth Regressions

ANTONIA J. SWANN, York University—Competition and Growth: The Key Role of R&D Duplication behind the Inverted U Relationship

FALI HUANG, Singapore Management University—The Coevolution of Economic and Political Development

NICOLE B. SIMPSON, Colgate University, WILLIAM BLANKENAU, Kansas State University, and MARC TOMLJANOVICH, Colgate University—Public Education Expenditures, Taxation and Growth: Linking Data to Theory

Issues in Family/Household Decision Making

10:15 am

Presiding: GAIL HOYT, University of Kentucky

SABRINA PABILONIA, U.S. Bureau of Labor Statistics, and JENNIFER WARD-BATTS, Claremont McKenna College—The Effect of Child Gender on Parent's Labor Supply: An Examination of Natives, Immigrants, and Their Children

LUCIE SCHMIDT, Williams College, and PURVI SEVAK, Hunter College—Marriage Delay and Private Saving

KASEY BUCKLES, University of Notre Dame—Adoption Subsidies and Adoption Outcomes: An Instrumental Variables Approach

TERRA MCKINNISH, University of Colorado-Boulder—Earnings and Spousal Mobility: Power Couples and Trailing Spouses

Getting Ahead: The Determinants of Professional Success

2:30 pm

Presiding: RACHEL CROSON, University of Pennsylvania

KRISTIN J. KLEINJANS, University of Aarhus and RAND—The Role of Career Aspirations in Education Choice: Can Gender Differences Explain the Lower Intergenerational Correlations in Education for Girls?

DEBORAH GARVEY, Santa Clara University, MARK HUGO LÓPEZ, University of Maryland, and MARIE MORA, University of Texas-Pan American—The Earnings of Female Faculty: A Story of Field and Gender?

BRUCE SACERDOTE, Dartmouth College, ALAN DURELL, and HEIDI WILLIAMS, Harvard University—Does Same Gender Mentoring Help?

CHRISTINA HILMER and MICHAEL HILMER, San Diego State University—Women Helping Women, Men Helping Men? Same-Gender Mentoring, Initial Job Placements, and Early Career Research Productivity for Economics Ph.D.s

CSWEP Business Meeting

5:00-6:00pm

Room: Columbian Room

This meeting will include results from the annual survey of economics departments and presentation of the Carolyn Shaw Bell award and the Elaine Bennett award.

CSWEP Reception

6:00-7:30pm

Celebrating 35 Years

Room: Picasso Room

Saturday January 6, 2007

CSWEP Hospitality Room

7:30am-4:00pm

Room: Cominsky Room

Understanding the Gender Gap in Wages

8:00 am

Presiding: FRANCINE BLAU, Cornell University

JULIE L. HOTCHKISS, Federal Reserve Bank of Atlanta and Georgia State University, and M. MELINDA PITTS, Federal Reserve Bank of Atlanta—The Role of Labor Market Intermittency in Explaining Gender Wage Differentials

QUINN MOORE, Mathematica Policy Research, and HEIDI SHIERHOLZ, University of Toronto—A Cohort Analysis of the Gender Wage Gap

ALICIA SASSER, Federal Reserve Bank of Boston—The Impact of Managed Care on the Gender Earnings Gap Among Physicians

JESSICA WOLPAW REYES, Amherst College—Discrimination and Equilibrium in the Market for Obstetricians and Gynecologists

Gender Implications of Social Welfare Policy Choices

10:15 am

Presiding: KATHARINE ABRAHAM, University of Maryland

VIRGINIA WILCOX-GÖK and RUPALI SURYAWANSHI, Northern Illinois University—Old, Poor, and Untreated? Demand for Prescription Drugs among Older Women in the United States

HOPE CORMAN, KELLY NOONAN, Rider University, NANCY E. REICHMAN, Robert Wood Johnson Medical School, and ANNE CARROLL, Rider University—Why Do Poor Mothers and Children Lose Health Insurance?

CATALINA AMUEDO-DORANTES, CYNTHIA BANSACK, San Diego State University, and STEVEN RAPHAEL, University of California-Berkeley—Are Migrant Men and Women an Economic Burden? Changes in the Utilization and Contribution to Public Benefits Surround the 1996 Welfare Reform

JONATHAN A. SCHWABISH, MICHAEL S. SIMPSON, and JULIE H. TOPOLESKI, Congressional Budget Office—Achieving Social Security Solvency: Implications for Men and Women

Looking Down the Pipeline: Female Economists in the Making (In Honor of CSWEP's 35th Anniversary)

2:30 pm

Presiding: LISA LYNCH, Tufts University
KAREN DYNAN, Federal Reserve Board
MARIANNE JOHNSON, University of Wisconsin-Oshkosh
ANN OWEN, Hamilton College
MARTHA STARR, American University
CATHERINE WEINBERGER, University of California-Santa Barbara

Sunday January 7, 2007

CSWEP Hospitality Room

7:30am-12:00 noon

Room: Cominsky Room

CSWEP Sponsored Sessions at the 2006 Southern Economic Association Meeting

The Southern Economic Association will meet in Charleston, SC from November 19-22. CSWEP will sponsor two sessions, one panel, and an open luncheon reception all on Sunday, November 19.

Sunday, November 19, 8:00-9:45 a.m.

Session I: Issues in Family Decision Making

Does a Husband's Education Benefit his Wife's Earnings? An Economic Investigation of "Mr. Mom" Households (Shahina Amin, Kenneth Brown, and Lisa K. Jepsen, University of Northern Iowa)

What Do DINKs Do With Their Dough? (Nancy Ammon Jianakoplos and Frank Caliendo, Colorado State University and Lynnette St. Jean, Pacer Economics)

The Labor Market Experiences of Women: An Economic Investigation of the "Opt-Out" Hype (Jenny Keil, Hamline University and Karine Moe, Macalester College)

Gender Differences in Homeownership and Home Values: A Cross-Country Comparison (Carolina Diaz-Bonilla, The World Bank and Eva Sierminska, Luxembourg Income Study)

Discussants include Katherine Anderson (Vanderbilt University), Julie Hotchkiss (The Federal Reserve Bank of Atlanta), William Hoyt (University of Kentucky), and Chris Jepsen (University of Kentucky)

Sunday, November 19, 10:00-11:45 a.m.

Panel: Jump-Starting Your Career: Ph.D. 0 to +4 Years

Participants include: Glenn Blomquist, University of Kentucky
Charles Clotfelter, Duke University
Daniel Hamermesh, University of Texas (Panel Chair and Organizer)
Jonathan Hamilton, University of Florida
Susan Vroman, Georgetown University

Sunday, November 19 12:00-1:00

CSWEP Open Reception

Sunday, November 19, 2:15-4:00

Session II: Fertility, Technology, and Women's Human Capital

Title IX and Human Capital Formation of Teens (Melanie Guldi, UC-Davis)

Career Interruptions Around the First Birth: The Effect of Mothers' Age (Kasey Buckles, University of Notre Dame)

Momma's Got the Pill: Assessing the labor market effects of Griswold (Martha Bailey, University of Michigan)

The Effects of Motherhood Timing on Career Path (Amalia Miller, University of Virginia)

Discussants include Lisa Jepsen (University of Northern Iowa), Sonia Orefice (Clemson University), Frank Scott (University of Kentucky), and Eugenia Toma (University of Kentucky)

Eastern Economic Association Meetings Call for Papers

CSWEP will be sponsoring sessions at the Eastern Economic Association meetings. The meetings will be held in New York City at the Crowne Plaza Times Square Manhattan Hotel on February 23—25. 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, 2006 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.ion.edu/eea/>

January 2008 American Economic Association Meeting Call for Abstracts

CSWEP will sponsor sessions at the January 2008 American Economic Association meetings in New Orleans. We will be organizing three sessions on gender-related topics and three sessions on development economics topics. 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 12, 2007 to cswep@tufts.edu.

BRAG BOX

**"We need every day to herald some woman's achievements... go ahead and boast!"
—Carolyn Shaw Bell**

Associate Professor **Sharon Harrison** received tenure in the Department of Economics at Barnard College, Columbia University.

Pamela Peele is the new vice president of health economics at the University of Pittsburgh's UPMC Health Plan. While she continues as Associate Professor at the Graduate School of Public Health in Health Policy & Management, she has moved to the corporate offices of the Health Plan where she is undertaking a large initiative of transforming data into decision quality information for insurers, providers, employers, and consumers.

Sarah West received tenure and was promoted to the rank of Associate Professor in the Department of Economics at Macalester College.

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

HOW TO RENEW/BECOME A CSWEP ASSOCIATE

CSWEP is a subcommittee of the AEA, charged with addressing the status of women in the economics profession. It publishes a three-times-a-year newsletter that examines issues such as how to get papers published, how to get on the AEA program, how to network, working with graduate students, and family leave policies. CSWEP also organizes sessions at the annual meetings of the AEA and the regional economics associations, runs mentoring workshops, and publishes an annual report on the status of women in the economics profession.

CSWEP depends on the generosity of its associates to continue its activities. If you are already a CSWEP associate and have not sent in your donation for the current year (January 2006-December 2006) we urge you to renew your status. If CSWEP is new to you, please visit our website, www.cswept.org to learn more about us. Students receive free complimentary CSWEP associate status. Just indicate your student status below.

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Upcoming Regional Meetings

Southern Economic Association

<http://www.etnetpubs.com/conferenceprograms/sea/>
2006 Annual Meeting November 18-21, 2006
Charleston, SC: Charleston Place Hotel

Eastern Economic Association

<http://www.iona.edu/eea/>
2007 Annual Meeting February 23-25, 2007
New York: Crowne Plaza Times Square Manhattan Hotel
CSWEP submission date: November 1, 2006
EEA submission date: November 3, 2006

Midwest Economics Association

<http://web.grinnell.edu/mea>
2007 Annual Meeting: March 23-27, 2007
Minneapolis: Hilton Minneapolis

Western Economic Association

<http://www.weainternational.org/>
2007 Annual Meeting June 29-July 3, 2007
Seattle: Westin Seattle
CSWEP submission date: December 1, 2006
WEA submission date: December 15, 2006



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