



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

Winter 2003

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Committee on the Status of Women in the Economics Profession



## Board member biography:

### Judy Chevalier

I grew up just outside New Haven, Connecticut, in the shadow of Yale University. Since my family had no affiliation with Yale or acad-

emics, the University held a powerful mystique for me as I was growing up. So, I was thrilled to be accepted to Yale as an undergraduate in 1985.

When I entered Yale, I did not have any idea what I wanted to do. I thought that I would do something practical, like chemistry or engineering. Fortunately, my very first semester at Yale, I took a fabulous first course in economics with William Nordhaus. Not only did I find the material interesting, but it became clear to me that I was pretty good at it. I quickly decided that economics was the way to go. In fact, I never did get around to taking a single class in either chemistry or engineering!

I had two very lucky experiences as an undergraduate at Yale. First, I needed to work many hours to contribute to my education; I was extremely lucky to land a part-time job working for the Yale Investment Office. David Swensen, a Yale economics Ph.D., directed the investment of Yale's endowment (and still does). There, I received my first exposure to finance and was introduced to some of that academic literature in that area.

Second, I was fortunate to sample Yale's great tradition in the field of industrial organization. I took an IO course co-taught by Nancy Lutz (now at Virginia Tech) and by Nancy Gallini (who was visiting from the University of Toronto). My senior year, I took a very stimulating seminar on the economics of intellectual property taught by Richard Levin, then an economics professor, and now the President of Yale. Prof. Levin agreed to advise my senior essay, and I worked on the topic of optimal patent policy.

The two different experiences at Yale were both very important to me. As I entered the Ph.D. program at MIT, I was torn between pursuing research in industrial organization or finance. Fortunately, at MIT, I took excellent courses in both industrial organization and finance. After much searching, I arrived at a thesis topic, examining the relationship between firm capital structure choices and product market competition, that combined

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Margaret Gattitsen de Vries and Esther Duflo, Carolyn Bell Shaw and Elaine Bennett recipients.

## Carolyn Shaw Bell Award Announcement

Dr. Margaret Garritsen de Vries is the 2002 recipient of the Carolyn Shaw Bell Award. Dr. de Vries received a Ph.D. from MIT (under Samuelson) in 1946 and spent almost all of her career at the IMF. She was one of the first staff members of the Fund and in the 2nd entering doctoral class at MIT. She headed country missions to Islamic countries, showing that gender was not an issue for Fund personnel. She became the first woman Division Chief in the Fund in 1957; it is believed that no other woman achieved that status until the 1970s. She mentored women and encouraged them. Eventually, Dr. de Vries became the Fund's historian, a position she held until her retirement.

## Elaine Bennett Research Prize

Dr. Esther Duflo, the Castle Krob Associate Professor in the Department of Economics at MIT, is this year's Elaine Bennett Prize winner. Esther Duflo specializes in development economics, focusing her studies on the broad range of issues that affect economic and social structures in develop-

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## From the Chair

CSWEP was very active at the ASSA meetings in January, with three CSWEP-sponsored sessions on gender-related issues and three on non-gender issues, including health and disability, social security reform, and monetary policy. There was also a CSWEP Symposium on Mentoring. Four of the gender-related session papers and four of the non-gender papers were selected for publication in the AER Papers and Proceedings

issue that is forthcoming in May. There was standing room only at the CSWEP Business Meeting where Esther Duflo of MIT received the Elaine Bennett Research Prize and Margaret Garritsen de Vries, who is retired from the IMF, received the Carolyn Shaw Bell Award. Warmest congratulations to both of them for their outstanding contributions.

Please watch for the Call for Papers for the 2005 ASSA Meetings that will be posted on our website and will also appear in the JEP this summer. We will hold two sets of sessions: gender-related sessions and sessions on topics related to technology. We especially encourage submissions by more junior women economists.

The regional meetings are also full of activities sponsored by CSWEP. The Eastern meetings are scheduled for February, the Midwest in March, the West in July and the South in November. Please contact your regional representative if you wish to participate in any of these activities.

The CSWEP Board has been hard at work over the past few months seeking funding to establish a new round of mentoring workshops at the national and regional level to follow up on the very successful 1998 mentorship activities organized by CSWEP under the leadership of former Chair, Robin Bartlett, with funding from the NSF. Watch the CSWEP website for more news about this initiative, especially if you might like to participate.

This is my first Newsletter since becoming Chair of CSWEP. I am deeply honored to be Chair and look forward to working with a very active CSWEP Board. We are all deeply indebted to outgoing interim Chair, Joan Haworth, for the leadership she has provided over the past two years, and also for her long service to CSWEP as membership Chair. I am happy to report that she will continue to serve in that capacity in the coming year. We would like to thank the following board members who recently ended their terms: Jean Kimmel, Rachel Willis, Robert Pollack, and Caren Grown. We also welcome new members Lisa Barrow from the Federal Reserve Bank in Chicago, Daniel Hamermesh from the University of Texas at Austin, Catherine Mann from the Institute for International Economics and Karine Moe from Macalester College.

We encourage you to offer your assistance to Board members. CSWEP activities include reviewing papers for sessions at both the regional and the national meetings, contributing to the newsletters, working on projects to evaluate the status of women in the economics profession, obtaining good data on the presence of women in academia, government and business. If you would like to participate in these projects please let either the Chair or your regional representative know.

Finally, we have a new look in this Newsletter. I am very grateful to CSWEP Administrative Assistant, Liane O'Brien for initiating this change and to Larry Clarkberg for our new design. I hope you like it. Let us know if you have any comments or suggestions.

—Francine Blau

## What is CSWEP?

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

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Larry Clarkberg, Graphic Designer

# 2002 Annual Report

—Respectfully submitted by Joan Gustafson Haworth, Chair

The participation of women faculty in the academic community remains on the same plateau it reached at the beginning of the last decade of the 20th century. Today's data on faculty composition from all the respondents in Ph.D. granting institutions show that the female proportion of new Ph.D.s is approximately 27%, while 31% of the economists reported to have obtained jobs in the United States this past year were women. However, the proportion of women among Assistant Professors in these institutions is lower by about 4 percentage points (at 23%). Women comprise approximately 17% of all tenured Associate Professors and are now about 9% of all Full Professors in these schools. To further illustrate the serious shortfalls that exist in the Ph.D. granting institutions, the Liberal Arts colleges report that approximately 40% of the Assistant Professors, 34% of Associate Professors and 14% of Full Professors in those reporting schools are women. This past year about 26% of Ph.D.s in Economics who obtained jobs in Ph.D. granting institutions were women and about 42% of those hired by Liberal Arts colleges were women.

The dynamics of these numbers, however, tell us even more about what is happening to women economists once they have joined the academic workplace. More women entering the academic arena as Assistant Professor take positions at a Ph.D. granting institution that is not among the top 20 or go to Liberal Arts colleges. Additionally, the proportion of women among tenured faculty at the Associate and Full Professor level is highest among the lower ten of the top twenty Ph.D. granting institutions (16%) and the Liberal Arts colleges (21%).<sup>1</sup> These numbers are described in detail in the rest of this report, as are the Committee on the Status of Women's activities in the Economics Profession that focused on improving women's professional careers.

## The Committee on the Status of Women in the Economics Profession (CSWEP)

CSWEP is a standing committee of the American Economic Association (AEA), with a charter to monitor the position of women in the profession and undertake professional activities to improve their position. Formed 30 years ago, the committee has continued to monitor the status of women economists and provided opportunities for women to come together in ways that focus on

the interests of women and help to improve their status. In addition to maintaining a directory of women economists, with information on their major fields, current addresses and their employment status, CSWEP activities have mentored and promoted women within economics through its sponsored sessions at the AEA's annual meetings and the annual meetings of the four regional economics associations. It provides opportunities for women to gather and discuss issues of common concern and uses its newsletter to disseminate a steady flow of advice and information on issues such as publishing, teaching and funding.

## Status of Women in Economics

As noted above, data collected by CSWEP this year showed that women economists continue to be a substantial minority in academic economics departments and are a smaller share of the tenured faculty at the full professor level than would be predicted by the share of Ph.D. degrees women earned in the past 20 years. These data supplement data that CSWEP has presented on the status of women economists each year in the American Economic Review, using data from the AEA's Universal Academic Questionnaire, the CSWEP survey data obtained from CSWEP contacts and representatives at Ph.D.-granting economics departments in the US and, recently, the CSWEP survey data obtained from questionnaires sent to more than 100 Liberal Arts colleges. Past CSWEP reports noted the increase in the share of Assistant Professor positions held by women in Ph.D. granting institutions – from approximately 7% in 1974 to 21% nearly 20 years later (1992).<sup>2</sup> In 1993, the CSWEP survey reported an increase in the proportion of women at the Assistant Professor level in Ph.D. granting institutions to about 24% but that share has not changed significantly since that time and is currently 23%.

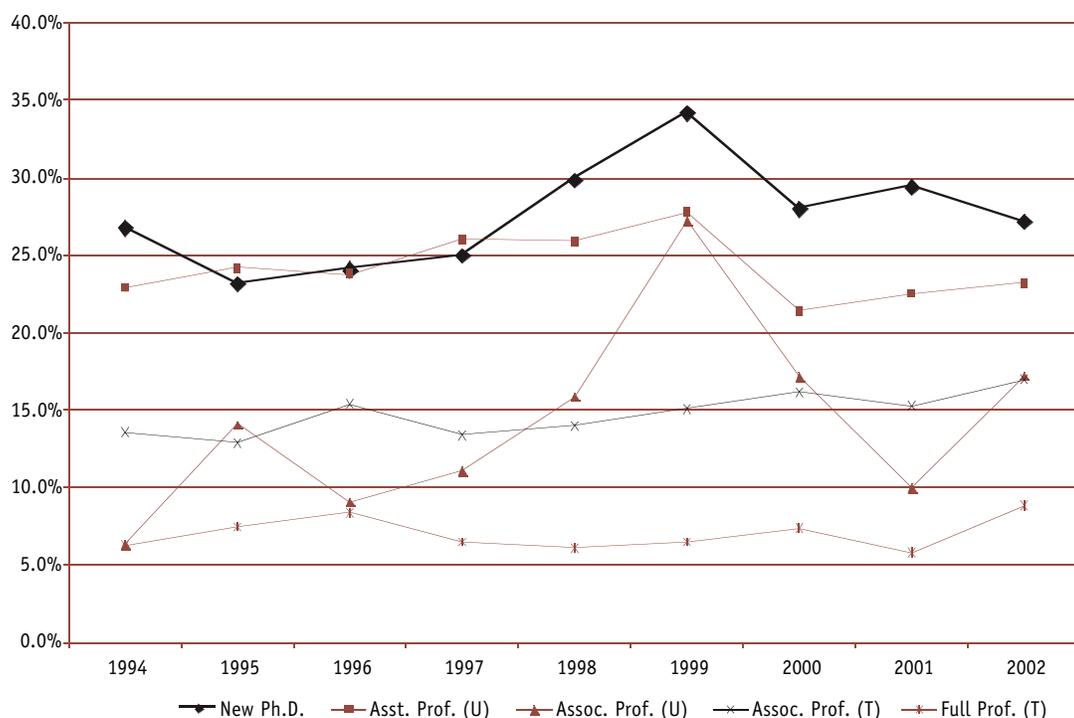
Since the early nineties the proportion of women among tenured Associate Professors increased slightly, from about 14% to 17% in 2002.<sup>3</sup> The share of women among tenured Full Professors is still less than 10% but has increased from about 6% in 1994. Overall, women are nearly 11% of all tenured faculty in Ph.D. granting institutions.

Data in 2002 for the top 10 Ph.D. granting institutions show a different picture when compared to the data for all Ph.D. granting institutions.<sup>4</sup> The share women hold among the top ten Ph.D. granting schools' Assistant Professors is only 16% – less than the share women hold in all Ph.D. granting institutions (at 23%) and less than their share in liberal arts colleges (at 40%). Women's share of tenured positions among the top ten is approximately

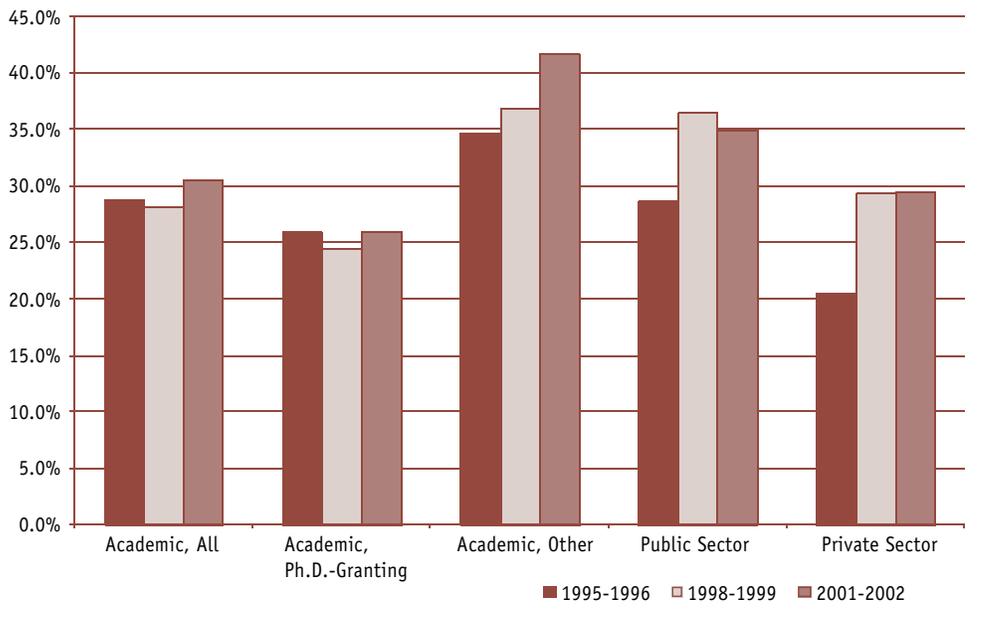
7%—less than half their 16.2% share of tenured positions in the next 10 Ph.D. granting institutions and also lower than women's 11% share of tenured positions in all Ph.D. granting institutions.<sup>5</sup> Women are the largest proportion of tenured faculty (21%) in Liberal Arts colleges.

These data illustrate the fact that women are not represented at the same rate among the new hires into the Ph.D. granting institutions as their representation among the job seekers, nor are they represented at similar rates in the higher faculty ranks. There is an approximate 5 percentage point gap between the proportion of women among the U.S. job seekers (31%) and those hired into the research institutions (26%). This gap is smaller among the top 10 departments (1%) and larger for the top 20 departments (approximately 5%). When women become faculty members, however, their share of Associate Professor positions is still lower than their representation among Assistant Professors – even when one takes account of the increase in the proportion of women with Ph.D.s in Economics. This leakage in the pipeline is of serious concern.

Figure 1: Female Faculty at All Ph.D.-Granting Universities, 1994-2002



**Figure 2: Percent Female by Job Market Sector**



institution. Women were 42% of the new hires in non-Ph.D. granting institutions. As shown in Figure 2 women were a larger share of the public sector positions filled (35%) than their presence among new Ph.D.s this year (27%) and a slightly larger proportion among students taking private sector positions (29%). Women graduates were more likely to take a position in a non-Ph.D. granting institution or a public or private sector organization than a position in a Ph.D. granting institution. The graph below illustrates these data for three selected years.

There are some differences in the type of job obtained by graduates from the top 10 economics departments, compared to the entire group of job-seeking new Ph.D.s. About 60% of students in the top 10 economics departments obtained jobs in U.S. Ph.D. granting academic institutions and an additional 6% of those graduates obtained a position in some other academic institution. About 56% of the job seekers from the rest of the top 20 economics departments obtain jobs in academic institutions—including 17% in non-Ph.D. granting institutions. However, only 42% of the entire Ph.D. class of job seekers last year found a position in a Ph.D. granting institution and another 18% found positions in

other U.S. academic institutions. The rest of the graduates were hired into public or private sector positions.

### Graduate Student Progress

The 1990s showed a steady increase in the proportion of women in Ph.D. programs and in the proportion of women completing their doctoral degree. These numbers, however, peaked in 1999-2000. In 2002 women comprised 34% of all first year students, down from 39% in 2000. Twenty seven percent of those who completed their degree in 2002 were women, as compared to a high of 34% in 1999. Even given the five to seven years it takes for most students to complete the doctoral requirements the entering classes would have yielded 30% among the graduates in 2002 if women had graduated at the same rate as male students.

The pipeline of graduate students for the top 20 Ph.D. granting programs rose from 28% female to 32% between 1994 and 2002. The graduating classes' proportion of women dropped from 28% to 25% in that same period. The proportion of women among the first year students at the top 10 Ph.D. granting programs rose from 24% in 1994 to 29% in 2002. The women's share of new Ph.D.s from these programs fluctuated downward from 28% in 1994 to 17% in 1997 and then rose to more than 30% in 2001 and was reported to be at 26% in 2002. The graduate classes of the top 10 and the top 20 schools did not provide the increase in women economists that the other schools produced during the nine year period of fairly steady growth. The gap in graduation rates is the largest among those students who are in the second tier of the top 20 institutions.<sup>6</sup> This leakage is another area of concern for women economists.

### Cohort Institutions from 1995 to 2001

It might be thought that the fact that the institutions that report each year are not always identical could have affected these results. We can restrict the data to the institutions that are in the CSWEP sample from 1995 to the present in order to avoid the contamination of a changing sample each year. These data show a slight decline in the composition of Assistant Professors from 1995 (23%) to the present (22%) and an increase in female composition at the Associate and Full Professor level. The patterns and the numbers are not significantly different from those shown in the first section of this report on the status of women in the field of economics. Unlike most other social sciences, women have not increased substantially their representation among faculty at research institutions in a way that is consistent with the increase in women's enrollments in graduate economics programs.

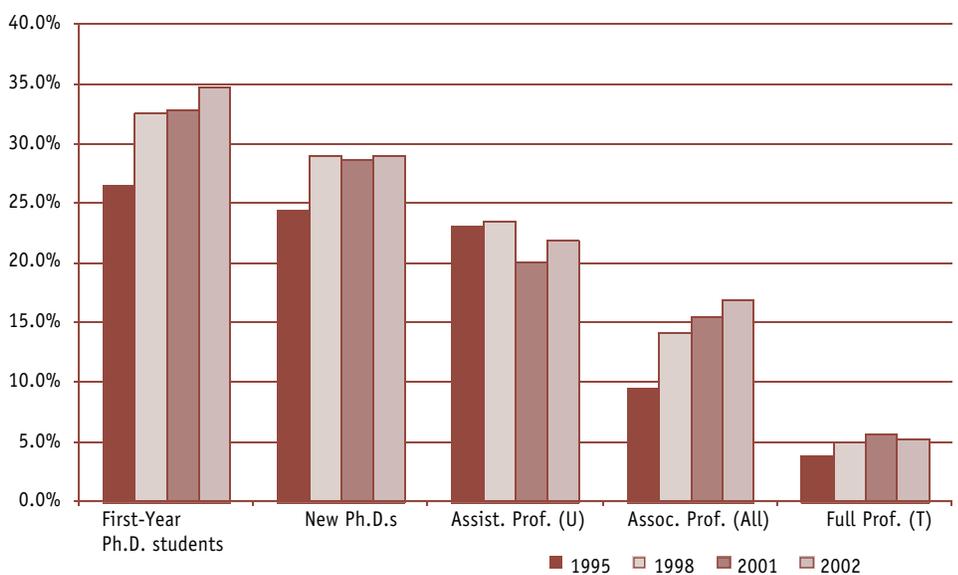
These data show improvement at the Associate Professor rank among those who have reported continuously in the past seven years but a leveling

### Job Market Decisions

In the past two decades the concern was that women with new Ph.D.s were choosing non-academic positions at a higher rate than graduating men. This is still true today. But it is also clear that women are still not entering the Ph.D. granting institutions at the same rate as men. Since 1995 the proportion of women hired into Ph.D. granting institutions remained approximately the same—at about 25%—while the proportion of women in other academic positions increased and the proportion of women among those hired into public and private sectors jobs was higher than among those hired into academic positions.

This year's job market survey showed that women were 31% of those job seekers who obtained a U.S. academic position in 2002 but were only 26% of those obtaining a position in a Ph.D. granting

**Figure 3: Cohort Summary: Female Faculty All Ph.D.-Granting Universities**



off at the Full Professor rank. The participation of women at the Assistant Professor rank is still not as high as it was four or more years ago, consistent with the patterns shown when all reporting institutions are included.

## Women in Liberal Arts Colleges

As the data above indicated, women were more likely to take positions in academic positions that were not in Ph.D. granting departments. Approximately 42% of those taking this type of academic position were women. CSWEP surveyed faculty in liberal arts colleges this year and found that Assistant Professor positions are 40% female and tenured Associate Professors are 34% female. Approximately 14% of the Full Professor faculty is women.

## Expected Distribution of Women on Faculty of Ph.D. Granting Institutions

Following the same simulation methodology described in Rebecca Blank's report in 1993, we find that the expected female proportion of Associate Professors, if decisions to advance Assistants to Associate rank have not decreased in recent years, would be approximately 20% and the Full Professor ranks would be about 9% female. The latter is consistent with the actual data but advancement to the tenured Associate Professor rank has lagged for women. These models suggest that women are not advancing to the Associate Professor rank but, once they make that transition, they have moved into the Full Professor position as projected.

## Conclusions

Women are not participating in research faculties at the level we would predict from their graduation from Ph.D. granting institutions. Women graduated from the programs at a slightly lower rate than they entered the programs and continued to drop out of the research academic community at each level. Over the past decade women's share of Full Professor positions has remained below 10%, despite the fact that they have been between 13% and 17% of tenured Associate Professor positions for the past nine years. Projections based upon assumptions concerning the time it takes to advance from one rank to another, in light of the promotion and tenure decisions made, suggest that the share of Associate Professor positions would have been between 3% and 10% higher than it was in 2002.

## The Committee's Activities

### CSWEP On-going Activities

CSWEP continues to work to provide opportunities for women economists to earn tenure, promotion and recognition in economics. Committee members edited three newsletters in 2002. The Winter Newsletter, co-edited with KimMarie McGoldrick, focused on the economics of gender by incorporating versions of the research presented at the ASSA meetings in CSWEP sponsored sessions. Caren Grown co-edited the Spring Newsletter that focused on work

**Table 1: The Percentage of Economists in the Pipeline Who Are Female**

	1994	1995	1996	1997	1998	1999	2000	2001	2002
<b>All Ph.D. Granting Departments</b>									
1st yr students	29.0%	30.5%	30.5%	31.3%	32.2%	35.6%	38.8%	31.9%	33.9%
ABD	25.7%	27.8%	28.3%	26.8%	28.2%	33.0%	32.3%	30.2%	30.6%
New PhD	26.8%	23.2%	24.1%	25.0%	29.9%	34.2%	28.0%	29.4%	27.2%
Asst Prof	22.9%	24.2%	23.8%	26.0%	25.9%	27.8%	21.4%	22.5%	23.2%
Assoc Prof (U)	6.4%	14.1%	9.1%	11.1%	15.9%	27.3%	17.2%	10.0%	17.2%
Assoc Prof (T)	13.6%	12.9%	15.4%	13.4%	14.0%	15.1%	16.2%	15.3%	17.0%
Full Prof (T)	6.3%	7.5%	8.4%	6.5%	6.1%	6.5%	7.4%	5.8%	8.9%
# departments	111	95	98	95	92	77	76	69	83
<b>Top 10 Ph.D. Granting Departments</b>									
1st yr students	23.8%	24.5%	26.5%	20.3%	27.2%	29.6%	29.5%	26.9%	28.5%
ABD	20.2%	24.1%	23.9%	25.0%	22.0%	25.2%	25.2%	26.6%	27.0%
New PhD	27.9%	19.6%	18.6%	16.5%	25.9%	24.3%	23.0%	30.5%	25.7%
Asst Prof	18.8%	14.1%	21.1%	20.0%	17.7%	14.7%	18.2%	18.8%	15.8%
Assoc Prof (U)	6.7%	6.7%	0.0%	12.5%	36.4%	45.5%	30.8%	13.3%	7.7%
Assoc Prof (T)	18.6%	12.0%	20.0%	12.5%	7.7%	28.6%	36.4%	23.5%	28.6%
Full Prof (T)	2.9%	4.7%	5.3%	5.0%	3.65	3.9%	7.1%	6.3%	5.6%
# departments	10	9	9	8	7	7	7	10	9
<b>Top 20 Ph.D. Granting Departments</b>									
1st yr students	27.8%	26.1%	30.2%	21.5%	28.8%	31.1%	32.8%	30.5%	31.9%
ABD	22.6%	26.8%	26.4%	28.6%	24.1%	25.4%	26.2%	27.2%	27.2%
New PhD	28.4%	21.8%	22.7%	24.9%	27.1%	28.1%	24.6%	26.8%	24.7%
Asst Prof	18.9%	17.5%	18.2%	17.8%	16.4%	21.6%	17.7%	18.8%	21.5%
Assoc Prof (U)	5.0%	5.9%	0.0%	7.7%	36.4%	46.2%	26.7%	13.3%	13.3%
Assoc Prof (T)	10.7%	12.1%	16.7%	16.0%	8.3%	16.3%	12.8%	19.6%	22.9%
Full Prof (T)	4.2%	5.4%	5.5%	5.9%	4.7%	4.8%	7.4%	7.0%	9.0%
# departments	20	19	19	17	16	15	15	18	18

done in research institutes as well as sources of funding for various research efforts. The articles in the Fall Newsletter, co-edited by Rachel Willis, provided articles on the value of mentoring in non-academic markets and the legal issues of pay equity and sexual harassment. These newsletters also provide information on upcoming regional and national association meetings, calls for papers and news about women economists' accomplishments.

The Board continues to be concerned about ways to encourage and support women graduate students and seeks to identify and develop a network for the graduates each year. In addition, the committee maintains a roster of the more than 4,000 women economists with whom we currently have contact. This roster is available to potential employers and professional groups in electronic form to assist in recruiting and selecting women economists. Approximately half of the women economists in this group are faculty in academic institutions and the rest are working in private and public sector positions. This year we moved the CSWEP website ([www.cswep.org](http://www.cswep.org)) from a university server that changed each time the chair changed to the AEA's server. The website was redesigned – thanks in large part to Claudia Goldin's efforts and guidance—and serves as a wonderful resource for all of us to learn of new opportunities for women economists.

As part of its ongoing efforts to increase the participation of women on the AEA program, CSWEP members organized six sessions for the January 2002 ASSA meetings. Robert Pollak organized three sessions on gender-related issues and Bronwyn Hall organized three sessions on Technology and Innovation. CSWEP held its usual business meeting in which reports were made to its associates and other interested AEA members concerning its activities and suggestions were heard from those present for future activities.

During the 2002 business meeting the Carolyn Shaw Bell Award was presented to Francine Blau, Frances Perkins Professor of Industrial and Labor Relations at Cornell University and Marianne Ferber, Professor Emerita, Department of Economics at the University of Illinois. Both of these women have had outstanding careers as economists and were founding members of organizations that were focused on women's issues. Both have written on the economic status of women and have been instrumental in bringing the gender issue into the mainstream of economic research. Fran Blau was a founding member of CSWEP and on the original board. Marianne Ferber wrote one of the first books on Feminist Economics. Both were cited by those recommending them for their willingness to mentor others and their abilities as researchers and teachers. These economists are excellent representatives of this award, which is given annually to a woman who has furthered the status of women in the economics profession, through her example, through her achievements, through increasing our understanding of how woman can advance through the economics professions, or through her mentoring of other women. The winner of that prize receives not only the public recognition for her accomplishments but is also given a 2' x 3' plaque with her name and that of previous winners on it to display prominently at her place of work.

The business meeting also served as a forum for a discussion of future workshops to continue the mentoring program begun with the CCOFFE program ("Creating Career Opportunities for Female Economists"). This year the Committee, under the leadership of Rachel Croson, Janet Currie, KimMarie McGoldrick and Fran Blau completed a proposal for funding the continuation of mentoring opportunities as part of our continued commitment to the promo-

tion of women in economics. The proposal is now being considered by various funding agencies and we hope to be able to solicit participants by the middle of the summer of 2003. To encourage networking and to support junior women meeting senior women, our hospitality suite was staffed every morning and afternoon at the annual meeting by members of the Committee and staff.

### CSWEP's Regional Activities

CSWEP's regional representatives also organized sessions at each of the regional association meetings – including the Eastern, Southern, Midwest, and Western Economic Association. The work of our regional representatives has been substantial this year. Our thanks go to Jean Kimmel in the Midwest, Rachel Croson in the East, Rachel Willis in the South and Janet Currie in the West, for their excellent programs and efforts to help women economists in their region maintain and grow their professional networks. Abstracts of the papers presented at these association meetings are presented in the newsletters each year. CSWEP continues its efforts to reach women economists throughout the country by encouraging regional activities by all associates and their representative.

### Several Words of Thanks

The CSWEP Board thanks particularly the President of the AEA, Robert Lucas and the Executive Director, John Siegfried, and his staff, especially Edda Leithner and Norma Ayres, for their continued support and commitment to CSWEP and its mission. Professor Siegfried has been especially helpful in assisting us with the mentoring proposal and we greatly appreciate those efforts. Four of our Committee members' terms ended in December – Robert Pollak, Jean Kimmel, Caren Grown and Rachel Willis. The quality of their work and the amount of time and energy expended has been outstanding throughout their terms and we are grateful to them for their willingness to serve. We could not have continued to be as effective as we have been if they had not been part of our group. This year we were joined by Barbara Fraumeni, who brings much experience to the Committee, and Judy Chevalier, an Elaine Bennett Prize winner. We are pleased to have their energy and creativity on the Board for another three year term. The chair also thanks the other members of the committee who worked so hard this year to continue the development and growth of our programs and outreach efforts. Our regional representatives developed programs to enhance our presence at each of the regional association meetings. Various members have worked to develop better internet and outreach capabilities and other associates throughout the economics profession have continued to assist in our efforts to collect information and reach out to women economists. This past year Board members and other associates also worked on selection committees for the Carolyn Shaw Bell Award and the Elaine Bennett Prize as well as committees to select papers that should be published from the ASSA/AEA annual meetings' sessions sponsored by CSWEP.

Finally, the chair of CSWEP would like to thank Lee Fordham for her administrative support of the chair and the Committee, as well as her work in preparing for each of our meetings throughout the year. Additional thanks goes to ERS Group for supporting the work of CSWEP with office space, paper, telephones, and other resources. All of these people have been wonderful to work with and the Committee could not have been as successful and productive as it was without their dedication.

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### Notes

<sup>1</sup> The top ten institutions used in this an prior reports are (in alphabetical order) Harvard University, MIT, Northwestern University, Princeton University, Stanford University, University of California – Berkeley, University of Chicago, University of Pennsylvania, University of Wisconsin – Madison and Yale University.

<sup>2</sup> See, for example, the "Report of the Committee on the Status of Women in the Economics Profession" by Rebecca M. Blank in the American Economic Review, May, 1994.

<sup>3</sup> My thanks to Edward Flaherty, Ph.D. for his assistance in preparing the analyses and charts in this report.

<sup>4</sup> The top 20 institutions include all of the top 10 plus the following: UCLA, University of Michigan, University of Minnesota, California Institute of Technology, Columbia University, University of Rochester, Cornell University, University of California at San Diego, Carnegie Mellon University and New York University.

<sup>5</sup> These data are available from the CSWEP Chair. Tenured positions included in these counts include all Associate and Full Professors reported to hold tenure.

<sup>6</sup> See Table 1 for the percentage women among economists each year from 1994 through 2002.

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## Academic Advice

*Introduction by Rachel Croson, The Wharton School, University of Pennsylvania*

**T**his issue includes three “how to” articles. The first article outlines quick and easy things one can do to mentor junior faculty. These were culled from personal experience as well as discussions with others who are particularly skilled mentors. The second article offers tips on how to apply for NSF funding. Laura Razzolini is currently an Economics program officer at the NSF and describes how the funding process works. The third article discusses ethical challenges that academics face. Josh Margolis studies ethical decision-making among professionals and describes some techniques that can help keep us on the right side of ourselves.

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## Top Ten (Easy) Things to Do To Mentor Junior Faculty

*—Rachel Croson, The Wharton School, University of Pennsylvania*

**O**ne of the central missions of CSWEP is to increase the representation and impact of women in the economics profession. As part of this mission, the organization has been active in mentoring and promoting the careers of female junior faculty. While the committee has made great strides (and many contributions), there is still much work to be done.

As we know, however, most mentoring does not come from formal programs. It comes from one-on-one interactions between senior and junior faculty. Many of us already mentor junior faculty at our institution or in our fields, but some can not dedicate the time and resources needed to be a full-time mentor. This article is aimed at the latter group, although the former might find it useful as well. It describes my top ten (easy) things senior faculty can do to mentor junior faculty. These tactics are applicable for both male and female junior faculty.

The top ten are organized by level of marginal resource needed. Numbers one through three require very little marginal effort. Numbers four through seven involve some additional time, but very little other resources. Numbers eight and nine involve the use of social capital or political influence, which may be more costly. The latter apply more to junior colleagues at your institution rather than in your field, although most of the top ten are applicable to both. There are almost certainly things that belong in this list but which I have forgotten—feel free to

contact me (or even better, write a letter to the chairperson of CSWEP) suggesting them so we can share your strategies with your colleagues.

### Number 1: Referee their papers first

If you are like me, you are often faced with a stack of papers to referee on your desk. Most colleagues to whom I have spoken use FIFO, and referee the papers in order of their due-date (or, occasionally, by prominence of journal). Instead, use the rank of the authors to decide which to referee first. In particular, referee papers with junior faculty members as authors earlier. Of course, when reviews are double-blind, this technique is not possible. Editors, however, can set earlier deadlines for referee reports on papers with junior authors.

The publication process takes months and sometimes years. These delays are especially costly for junior faculty facing a ticking tenure clock. Faster turnarounds will have a substantially large impact on their lives than equivalent speed increases will have for senior faculty. This is true even if the paper is rejected. Being able to revise a paper and have it under review at another outlet quickly is an important benefit for junior faculty.

I am not suggesting that you use different refereeing standards for research done by junior and senior faculty—what you write in the referee report (and your recommendation to the editor) should be based on

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the quality of the research independent of the rank of the author. Instead I am suggesting that the order in which you tackle multiple referee reports (or for that matter, the priority you assign any given one), should be sensitive to the author's rank when possible.

Marginal resources: almost zero—you were going to have to referee the papers anyway, the order in which they are addressed does not affect your costs of doing so.

## **Number 2: Invite them to present**

Senior faculty have a surprising amount of input into who is invited to their institutions to give talks and present their work. These invitations often go to established researchers, based on their records but also because their names are salient and come easily to mind or because they have personal relationships with faculty who are organizing the workshops. But these invitations are particularly valuable to junior faculty. They provide important exposure for their work, allow them the opportunity to receive feedback and constructive criticism, and helps on their vita.

The second easy thing to do, then, is to consciously invite junior faculty to present at these workshops. If you are organizing the workshop series this is easy. If you are not organizing, dropping an informal email to your colleague who is organizing the series with a few suggested names is typically effective. You can suggest junior faculty you have met at conferences, whose papers you have seen or who your informal network suggests do good research and have interesting papers.

Marginal resources: very low—some crowding out of senior faculty presentations, counterbalanced by an increased chance of seeing research that has not been presented before (may be good or bad, depending on your perspective).

## **Number 3: Include them in organized sessions**

An extension of Number 2 above, many senior faculty are called upon to organize sessions at conferences, put together workshops or organize other professional activities. These offer valuable opportunities for junior faculty exposure.

Invite junior faculty to present (or submit to present) at these events. Encourage them to attend, and if they can not present, to serve as discussants or chairs. It is easy to identify current leaders in a given field and to invite them—do your best to identify future leaders to invite as well.

Marginal resources: very low—some crowding out as above.

## **Number 4: Introduce them to others**

As we all know, networking is an important part of professional development. But junior faculty (especially female junior faculty) are often shy, reluctant to intrude and have difficulty starting and developing networks.

You can help. At conferences, invite junior faculty to join your conversation groups and social events (lunch and dinner groups). Introduce them to other senior faculty who might be interested in their work. Suggest sessions they might want to attend and/or other faculty

they might want to meet.

Outside of conferences, recommend junior faculty to your peers to speak at their workshops and at organized sessions (numbers 2 and 3 above). If you have read one of their papers which impresses you (number 5 below), recommend it to someone else who you think might be interested. Introductions (either in person or virtually through research) offer gains from trade—they are extremely valuable for junior faculty to receive and relatively inexpensive for senior faculty to provide.

Marginal resources: some—requires time and attention at professional events.

## **Number 5: Provide professional (insiders) advice**

Senior faculty know lots of stuff that junior faculty often don't. Which journals are looking for what kinds of papers, when editors change and what it implies for publication in a particular journal, what types of grants are easier and harder to get, which conferences to attend and who to be sure to meet there, and where the political battles are, either within a department/school or within an academic field.

Sharing this wisdom is another easy thing you can do to help junior faculty. This can be done at conferences, over lunch or in passing during more substantive discussions (e.g. suggestions of where to send a paper can be incorporated in number 7 below). This type of mentoring is surprisingly rare and extremely valuable.

Marginal resources: some—you will need to have some conversations you would not otherwise have.

## **Number 6: Provide personal advice (when appropriate)**

This top-ten item is a bit more delicate, as there are settings where personal discussions are not appropriate. But where they are, sharing information on good babysitters and day-care, advice on time-management, suggestions on how to handle secretaries and other personal matters can be helpful. Even advice about how to navigate administrative hurdles, which parking lot to try to get into and suggestions of good real estate agents, tax accountants and other service professionals can be quite valuable.

Marginal resources: some—additional conversations as above.

## **Number 7: Provide feedback on their work**

Reading and providing feedback on each others' papers is one of the most valuable things a professional network can provide. This is the backbone of CSWEP's mentoring programs and extremely rare in economics (although more common in other fields). One important way you can mentor junior faculty is to provide feedback on their work.

The first part of this is to get their work. Many junior faculty are timid about sending their working papers to senior colleagues, especially uninvited. Make this easy for them by requesting their papers, either in person at conferences or via email. If they don't send them, offer a gentle reminder.

Then, read the papers and offer constructive suggestions. Links to literature they might have missed, suggestions about new analyses they can run with their existing data or new data to collect, ideas for im-

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proving their modeling technique, and feedback on the writing and the paper itself are all extremely valuable.

Communicating these suggestions is important as well. It is often useful to frame these as previews of referee reports—if you had been the referee for this paper here is what you would have said—and suggest that their chances of publication will be increased by addressing these comments now rather than in response to a representative referee. Also, offering solutions, citations or other direction (rather than simply saying “this is bad”) will be particularly useful for the mentee and will take the sting out of the feedback. If you do not have the time for personal communication, sending a copy of the paper with your notes in the margin can also be surprisingly helpful.

For the truly dedicated, offering feedback at other stages of research can also be helpful. For example, when a junior colleague is revising a paper, reading the referee reports they receive and their response to those reports can often add value. Offering suggestions on their conference presentations and other seminars is also useful. Most helpful is offering feedback on research statements and tenure packets. We receive lots of formal instruction in how to do research, but surprisingly little in how to engage in these other professional tasks. Small amounts of feedback and advice can make a huge difference here.

Marginal resources: moderate—reading the paper and providing the feedback takes time and effort.

### **Number 8: Manage their administrative work**

No one likes to sit on committees, but administrative work is an important part of what we do. At research institutions, time spent on administration can be deadly to junior faculty who not only need to publish but need to publish quickly. This is especially true of junior women who are often given more administrative work than similarly-junior men (either for stereotypical reasons or because of the desire to have gender-balanced committees). Junior women at research institutions need to be protected from administrative work as much as possible.

At other institutions, doing administrative work is an important opportunity to demonstrate one’s contribution and commitment to the organization. Senior faculty can influence administrative assignments to enable junior faculty to demonstrate this commitment and make contributions, as well as to avoid political minefields. Assigning them to high-profile (or low-profile) committees, assigning them to committees where their economics training is particularly valuable, or assigning them to committees that “fit” with their other contributions can all be extremely helpful.

This influence may be as easy as a word or two with your department chair or dean or as difficult as taking on additional (or painful) administrative responsibilities yourself to support the junior faculty member.

Marginal resources: moderate—social capital internally to get administrative assignments appropriately assigned, possibly more or more costly work oneself.

### **Number 9: Manage their teaching assignments**

Teaching loads are often non-negotiable, but there are other details of teaching assignments that often have a larger impact both the input and the output of teaching. At research universities, keeping the number of preparations the junior person needs to do down to a minimum is essential for research productivity. Teaching courses whose material is familiar will also reduce costs. Teaching courses to friendly audiences (e.g. elective courses rather than required courses) will increase teaching ratings and expose junior faculty to enthusiastic, happy and low-maintenance students.

At other institutions, teaching is an important signal of quality and commitment. Senior faculty can offer advice and guidance on teaching assignments. Ideally, junior faculty at these institutions are assigned to courses that the institution considers important or critical. In a perfect world, teaching a course that makes a junior faculty member irreplaceable is a positive outcome, and one that can often be arranged in collusion with a senior faculty mentor.

Similarly, ensuring that junior faculty have good teaching support (when available) is another dimension on which a senior faculty can help. Recommending good TAs who has worked for you in the past, sharing course materials, inviting junior faculty to observe your courses, and offering to observe theirs and offering feedback are both valuable and relatively inexpensive. More costly, offering to teach one or two sessions in your area of specialty in their courses can also be especially valuable.

Marginal resources: moderate—social capital internally to get teaching appropriately assigned, speaking in others’ classes.

### **Number 10: Be supportive**

This top-ten item is much less concrete than the others, but equally important. Academics is a surprisingly solitary endeavor and the attitude of many is “me against the world.” The feeling that someone else is on your side, especially someone with talent and institutional power, is liberating and a huge relief.

Support can be communicated in many different ways. Some of the top-ten items above can show support. But so can other things like praise, expressing concern, sympathy, solidarity, and offering encouragement.

So there you have it—my Top Ten list. Did I forget your favorite or did this list suggest something new for you? Write to me or the CSWEP chair and let us know—we will publish your letter if we can and share your idea with our readership.

***No one likes to sit on committees, but administrative work is an important part of what we do.***

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# How to Get National Science Foundation (NSF) Funding in Economics

—Laura Razzolini, University of Mississippi and NSF

(The National Science Foundation has no responsibility for these recommendation and suggestions)

**T**he National Science Foundation supports basic and applied research to strengthen the nation's research potential and education programs in the natural and social sciences and all scientific and engineering disciplines. The Foundation is very hierarchal, which often leads to confusion when thinking about how and where to apply. First, comes the directorate —Economics is contained in the Social, Behavioral and Economic Sciences Directorate (SBE). Next comes the division —Economics is contained in the Division of Social and Economic Sciences (SES). Finally, comes the actual program. Economics is the one of most interest to this audience, and will be the focus of this article. Decision Risk Management Science (DRMS) is also of interest to some researchers. The Economics Program has a budget of a little over \$22 million, while DRMS of approximately \$5 million.

The Economic program generally receives about 300 to 400 proposal a year and between a quarter and a third of these proposal are funded. Most proposals request funding for \$100,000 - \$300,000, generally summer salary for one or more researchers for a period of two or three years plus overhead for the submitting institution plus some funds for acquiring datasets, running experiments, or other expenses incurred with research. However, some are much smaller (for instance, for funding of a one-time conference or a doctoral dissertation or a specific experiment), and a very few others are much larger (for the support of a large data center or long-run program involving many researchers). If you are considering submitting a proposal for the first time, you may want to identify others who have received funding in your field and ask for a copy of their submission. Having an example of a successful proposal can provide guidance as to how to structure your own and what to ask for.

Proposals come in two cycles due either on January 15th or August 15th. In addition to the standard funding avenues, there are special initiatives that may have temporary (or in some cases permanent) funding. The SES homepage (<http://www.nsf.gov/sbe/ses>) has a list of special funding opportunities, and additional programs are listed under the Cross-Directorate activities link. For instance, currently two regular competitions that cut across the entire NSF are the ADVANCE Program and the EPSCoR Program. ADVANCE is aimed at increasing the participation and advancing women in academic and engineering careers. The ADVANCE program offers funding to individuals (both women and men) and to institutions. It is designed to support new approaches to improve the climate for women in academic institutions and to facilitate their advancement. EPSCoR (Experimental Program to Stimulate Competitive Research) is designed to increase the geographical diversity of NSF awards. Proposals coming from an EPSCoR state (identified as one where few awards have been made) are reviewed exactly as the other proposals. However, when funding decisions are made, these proposals have an advantage since they may be partially funded from a special pot of EPSCoR (non Economics) money. We also receive some CAREER proposals. CAREER is a once-a-year competition to award large grants (minimum of \$400,000) to young outstanding scholars for a five-year research agenda, with an associated innovative educational plan. The Principal Investigator (PI) must be an

untentured assistant professor to be eligible.

The purpose of this short article is to describe the proposal review process and to offer some basic advice for prospective PIs in the writing of proposals.

## What Happens to a Proposal when it reaches NSF?

Proposals are submitted electronically to the Economics program at NSF via Fast Lane, the NSF website (<http://www.fastlane.nsf.gov>). If you have not been to the site, log on well before the deadline for proposals. You will need to get a password from your university's research office and this may take a week or so. I recommend first-time applicants "go through" the site, and look at the different components of a proposal and how one submits them. For example, references need to be submitted in a separate document from the research proposal itself. Knowing this will affect how you write the document.

Proposals are then sorted by field and distributed among the three program officers in Economics. Each proposal is first sent to about six external reviewers for written reviews. Each PI is encouraged to send a list of potential reviewers for his/her proposal, and some of the outside reviewers are then selected from such list. Each proposal is also assigned to two panelists (there are fourteen in the Economics Advisory Panel) whose research interests are close to the proposal topic. The reviewers and the panelists send their reviews of the proposal back to the program officer.

The Panel then meets (about three months after the proposal deadline) to discuss and rank all the proposals. The reviews of the outside reviewers as well as the reviews of the assigned panel members are discussed and considered. Soon after the Panel meeting, the program officers meet to survey all the proposals, consider the recommendations of the panel, the external reviews, and the amount of available funds in Economics. The final funding decision made by the program officers usually tracks the ranking suggested by the Panel, although there may be a boost for young investigators, institutions that have not been funded in the past, minorities, or proposals that might be co-funded by some other program at NSF (like EPSCoR as described above).

## The Assessment of a Proposal

By policy of the NSF, two criteria guide the assessment and judging of any proposal: 1) intellectual merit of the proposal and 2) its potential broader impacts.

As of October 2002, NSF requires the specification of the broader impacts of a project. That is, all proposals must clearly describe some broader impacts of the research, otherwise the proposal will not be considered eligible. However, identifying these impacts is often a difficult task for the PI. Having a broad impact is neither necessary nor sufficient to receive funding, but is certainly a good thing and a broader potential impact leads to a higher rating of a proposal, all else held equal. In the evaluation of the broader impacts we look at the potential impact of the proposed research beyond the immediate contributions to the field. This includes how the proposed research is applicable to society, or how the project might promote teaching, training, and learning,

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or broaden the participation of underrepresented groups, or enhance the infrastructure for research and education.

Having strong intellectual merit is a critical condition for a proposal to be funded, even though not sufficient on its own, as funding will also depend on broader impacts and more generally how a proposal compares to other submitted proposals. In evaluating a proposal's intellectual merit, reviewers, panelists and program officers consider whether the proposal addresses an important issue, tries to answer questions that push knowledge significantly beyond the existing literature, and uses methods that are appropriate for answering these questions. A final consideration regards whether the proposal has some likelihood of success based on the training or past record of the PI.

## Writing a Proposal

In preparing a successful proposal, the first thing to consider is the maturity of a project. You should be far enough along to provide a healthy view of the methods and questions, but not so far along that the project is already largely completed. Once a good project has been identified, the proposal should describe the big picture and explain why this is an important topic. At the same time, you should make clear the likely contribution from this proposal (as opposed to the previous research) and why this contribution is of interest and/or useful. The proposal needs to identify what is new about the research; what are the specific questions addressed, what are the techniques, data sources, models, and any preliminary results.

The quality of writing is of fundamental importance. The proposal will be read by experts in the field, but also by economists of all descriptions (micro, macro, econometrics; theorists, empirical researchers and experimentalists). It should be targeted at a reasonably general audience of researchers and needs to put the project in perspective relative to the previous literature, but at the same time should not read like a literature survey. The discussion of methodology needs to be sufficiently detailed so that the reviewers can understand how this will be approached, but the proposal should not have the same level of derivation that would appear in a research paper. The proposal should contain some preview of the types of new insights that might be gained, such as a preliminary result or conjectures, or a detailed statement of the hypotheses to be examined. This will help to clarify the specific questions to be addressed and also tie it together with the methodology to be used. Finally, the proposal must specifically address the two NSF review criteria—intellectual merits and broader impacts—in separate statements in the Project Summary.

This is a tall order, and no proposal can do all of these things equally well. But the strongest proposals we see have at least reasonable levels of accomplishment on these various dimensions: why is the topic important, what has previously been done, what this research proposes to do, why this particular proposal is important and interesting, and a demonstration of what is likely to emerge from this proposal (and what has already emerged).

Finally, one common question has to do with the rank of one's institution when applying for an NSF grant. While a quick look at the

awards suggests that top departments have a higher than proportional percentage of researchers funded, the funding rates, as a percentage of proposals submitted, are surprisingly comparable across submitting institutions. Lower-ranked departments submit fewer proposals and therefore have fewer awards, but on average they experience a similar success rate as higher-ranked departments.

A similar observation is often made regarding the submission of proposals by women. The overwhelming majority of award recipients from the Economics program at NSF are white male. This is mostly the case because the overwhelming majority of applicants are white male! If we are to change the profile of funded researchers, the first step is for more women to submit proposals to the NSF. The first step to receive an award, regardless of a researcher's affiliation or gender, is to submit a proposal.

In summary, my time at the NSF has convinced me that the chances for funding of strong research proposals are quite good. The likelihood of women and researchers from non-top-twenty-institutions being funded is the same as all other applicants. To create a strong research proposal you should identify a question of interest and write a proposal which communicates that interest to the readers. Looking at examples of others' proposals can be useful for structuring your own. Finally, don not be shy about contacting the program officer(s) directly with questions or to run your ideas and concerns by them. Their goal is to make sure good research is considered for funding and they will be happy to talk about how to make that happen for you.

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*In preparing a successful proposal, the first thing to consider is the maturity of a project.*

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# Preparing for Ethical Challenges

—Joshua Margolis, Harvard Business School, Harvard University

**R**ecent corporate scandals have brought renewed attention to professional ethics. Theories of what went wrong with Enron, WorldCom, Adelphia, and Tyco identify a range of causes, but the debate about these scandals illuminates a fundamental question for members of all professions. How are individuals to manage intensifying performance demands while remaining true to a set of ethical standards we seek to uphold?

With rising expectations and pressures to produce, satisfying those pressures and expectations can easily become our sole focus. Worthy purposes, ideals, and fundamental standards can gradually and quietly get displaced as we strive to complete tasks, meet deadlines, and satisfy the demands placed upon us. This is as true in academics as in other fields.

This article presents some active steps that academics can take to prepare for and successfully meet ethical challenges. These strategies respond to the source of ethical challenges identified in a long line of research from social psychology, sociology, and organizational behavior (Margolis, 2001).

Subtle and pervasive threats confront our ethics, and there is no magic formula that can eliminate these threats or inoculate us against them. However, there are a number of steps we can take to equip ourselves to be vigilant. You can think of the following measures as comparable to virus-scan software, which can alert us to threats but must continually be updated.

## Clarify your purposes

Clarity about your purposes and goals – about why you are an economist, about why you are engaged in research, teaching, and policy construction to begin with – is crucial. Take the time to articulate for yourself (1) the fundamental reasons why you entered the profession, (2) the value you hope to create for others through the work that you do, and (3) the legacy you hope to leave. Take the time to write down these three elements of your personal professional mission. It may seem hokey, but writing out those three items, however rough and informal your draft (it is intended only for your eyes), has an important disciplining effect. Try it. Keeping in touch with your personal mission – with your response to “why is what I am doing important to me and others?” – can sustain your motivation and adherence to noble practices even in the most difficult or tedious moments of collecting data, cleaning data sets, running regressions, writing, or responding to reviewers. It helps us to see ourselves as active contributors of value, rather than as aggrieved victims engaged in a labyrinthine maze of rules that we are trying to outfox.

## Acknowledge your sore spots

Consider the various tasks you do in a typical day. Does one of those activities seem particularly distasteful to you? Whatever the focus of your intellectual work, for most people there is some component of the process they find distasteful. These are precisely the areas where we are most likely to cut corners, dodge rules, or take advantage of others – and to invoke elaborate rationalizations in our minds for why we are indeed adhering to appropriate ethical standards.

Two common sore spots deserve special attention. The first involves the distribution of credit and authorship, and the second in-

volves conflicts of interest. First, the level of contribution to a project that warrants credit, and of what sort, is a thorny issue. The best guidance is what virtually everyone advises and too few follow: explicitly discuss authorship and credit at the beginning of the relationship, even if that is when it seems most irrelevant and most uncomfortable. After all, you do not yet know who will contribute what, and you might not have the solid working relationship that you feel is necessary to discuss such a sensitive subject. This is all the more reason to discuss it early. Doing so will clarify responsibilities and establish a norm of candid exchange. In addition, ascertain whether there are any institutional or departmental guidelines; if they do not exist, consider initiating a departmental discussion of guidelines, and ask seasoned veterans what criteria they use for establishing authorship credit.

The second common sore spot involves the inevitable conflicts of interest that arise because we occupy multiple roles. Recruiting students to participate in research studies, consulting to an organization that will serve as a research site, and the simple acts of both teaching and grading students can lead to confusion and abuse (Smith, 2003: 56-60). As with the distribution of credit, the pace of work and demands for output both increase the likelihood that rationalizations will kick in to let us dodge important questions that need to be asked and addressed before we proceed with activities that ask us to wear more than one hat. Here too it is important to identify institutional and departmental policies and practices. It is especially important to be clear about boundaries and expectations ahead of time to reduce the likelihood of inadvertent abuses.

## Construct your own matrix

Much like taking the time to write out your personal mission, this suggestion can seem like something from the pages of a self-help book. Nonetheless, I urge you to try it. To construct a matrix, consider a simplified version of two classic philosophical distinctions; perfect and imperfect duties constitute one dimension of the matrix, and morality and ethics constitute the other. You can then use these two dimensions to map out a set of guidelines for yourself in a familiar two-by-two.

Perfect duties are specific and definite injunctions, such as the duty not to lie, whereas imperfect duties are broad obligations we must fulfill, but there is no definite specification of how one must do so, such as the duty to treat others charitably (Kant, 1991). These duties will be assigned to different rows.

Morality describes principles and practices for how we ought to treat others, and ethics describes purposes and outcomes worth pursuing (Dworkin, 2000). These two labels can be used to classify a set of guidelines and ideals for how you aspire to treat others, and a set of objectives, purposes, and outcomes that you feel are worthwhile and meaningful for you to pursue.

You can use these distinctions to construct a table for yourself like to the one below. You might imagine a separate table for each area of your professional life (e.g. research, teaching, consulting...) and the appropriate people with whom you interact in that area.

You now have a blank slate for generating your own set of considerations. For each cell, brainstorm a list of behaviors, practices, goals, and outcomes. It is important to begin just by generating a list for each cell. For example, what are the practices you want to avoid engaging in

## *Treat ethics as an area of competence akin to econometrics or giving talks.*

toward your research colleagues? What outcomes do you want to avoid when doing your research? As you list items, be sure to articulate why it is important to you to promote or avoid that practice or outcome. The table is intended as a device for helping you crystallize your own values and priorities. This exercise provides a means to be explicit with ourselves about guidelines and ideals that we often only grasp tacitly and fail to specify other than in an inchoate way until we find ourselves mired in a dilemma.

### **Detect warning signs**

What are the things you hear others say that immediately cause you to think, “They’re rationalizing.” Be alert to the set of rationalizations that you are most likely to use to license questionable conduct. It is sometimes easier to see them in others or to recognize them when we ourselves are the victims of others’ mistreatment. The same research that suggests that rationalizations are common also finds that simple interventions can disrupt them and derail misconduct (Bersoff, 1999). Opening the potential misconduct to question and personalizing the target of the misconduct can play this role.

At the first hint of a warning sign, the image that should come to mind is one of an airport baggage check or of a crossing guard, halting traffic to let school children cross the street. These images remind you to search your own thoughts and feelings more carefully, or if you prefer, to halt the rush toward the destination so you examine the innocent parties you might be running over in the process. Give yourself this opportunity to intercede in the all-too-common reflex human beings have to grant ourselves license.

### **Adopt a learning stance**

Treat ethics as an area of competence akin to econometrics or giving talks. To enter the profession, one needs a fundamental capability in each, but competence does not come all at once and actually grows over time, as the range of problems and audiences one addresses accumulates and expands. It is important as you proceed through these and other suggestions that you treat these steps as opportunities to learn, explore, and develop. You are learning about your values and priorities, and you are creating a sharper sense of your own ethics. We tend to treat ethics as something one learns in grade school, or in religious institutions, or from one’s parents, and many people believe that human beings’ ethics are fixed by the end of adolescence. While parental, religious, and educational influences do bear heavily on an individu-

al’s ethics, the complicated reality is that judgment develops over time, especially as we find ourselves in an increasingly complex web of relationships, responsible to a growing number of people and competing interests.

As we take on additional professional responsibilities, and as we face growing pressures and demands, we need to be prepared to encounter increasingly complex situations, where our own interests may come into conflict with others’, and where there are no clean and easy solutions to ethical problems. There are two specific steps you can take now. First, have a set of mentors and colleagues in mind, to whom you can turn for guidance and counsel, who can help you understand complex situations in a variety of lights and help you craft effective responses. Second, prepare yourself now to have difficult conversations, both internally with yourself and externally with others who will be involved in these situations. All too often, ethical problems involve saying tough things, often to people either with a great deal more or less power than us, or explaining unfortunate tradeoffs or predicaments. Ethical problems often get worse because these things go unsaid and undiscussed. But there are concrete skills you can develop to enable yourself to broach difficult subjects, to make the risky conversation more imaginable and more effective. If there is one book I would recommend, it is *Difficult Conversations* (1999) by Douglas Stone, Bruce Patton, and Sheila Heen. This book provides a practical framework, synthesized from multiple streams of research, for approaching the toughest conversations and engaging them effectively. It should be on every economist’s reading list.

Let me end with a single question that seems especially powerful in orienting us toward high ethical purposes. Imagine you achieve your next career objective, whether promotion, tenure, full professorship, an honorary degree, a prestigious chair or award, or something else. Beneath the results – behind the papers, the committees, the books, the courses, the commissions, the positions – that have earned this next achievement, what record of daily conduct that made these results possible would, if made visible, also warrant recognition? Assume you arrive at the next level. Independent of the results you have produced, what behavior toward others and toward the ideals of intellectual contribution will make you feel worthy of this next level? Let that, as well as the pursuit of truth and of the scholarly ideas the world so desperately needs, serve as our moral North Star.

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		<b>Morality</b>	<b>Ethics</b>
		Treatment of Others	Objectives & Purposes
<b>Practices and outcomes I aim to:</b>	Avoid & Prevent		
	Advance & Promote		

# CSWEP Gender Sessions Summary: January 2003 ASSA

## Gender Differences in the Labor Market

*Chair: Judith McDonald (Lehigh University)*

*Discussants: Francine Blau (Cornell University); Joyce Jacobsen (Wesleyan University); Shelly Lundberg (University of Washington); Jill Constantine (Mathematica Policy Research)*

Barbara Morgan (John Hopkins University) presented her paper titled "Part-Time Work During the Boom Years," in which she analyzes CPS data for the years 1994 to 2000 to analyze part-time employment trends and more specifically, trends in involuntary part-time employment. She also examines trends in non-wage compensation for part-timers, and shows that relative to full-time workers, part-timers were more likely to lose non-wage benefit coverage during this period.

In her paper titled "Gender Differences in Physician Pay," Alicia Sasser (Mathematica Policy Research) examines how the gender pay gap changes over the lifecycle in an attempt to determine how much of this gap can be attributed to differences by sex in home responsibilities. By focusing within such a narrow occupational category, she eliminates much of the heterogeneity that can arise when attempting to compare across occupations. Her regression estimates show that after numerous relevant factors are controlled, women physicians receive an annual earnings penalty of 15 percent for one child and 20 percent for having two or more children.

James Monks (University of Richmond) and Michael Robinson (Mount Holyoke College) presented findings using a unique data set of recent graduates from a small number of elite US colleges in their paper titled "A Puzzling Gender Income Differential among Recent College Graduates." They find that women graduates have lower incomes than male graduates, even after controlling for relevant human capital characteristics, and the difference persists even when they focus on never-married graduates without children.

Finally, M. Melinda Pitts and Julie L. Hotchkiss (Georgia State University) presented their paper titled "The Impact of Intermittent Labor Force Participation on Lifetime Earnings and Wealth." They use data from the Health and Retirement Survey, a survey that collects detailed work experience information, including details periods of non-work for individuals up to the age of retirement. They find that intermittent workers face a different wage profile than continuously working individuals. In addition, they find that the mere taking of a leave from work is most important; time elapsed since the last leave is less important.

Fran Blau, Joyce Jacobsen, and Shelly Lundberg provided valuable comments to the authors.

## Motherhood and Child Disability

*Chair: Janet Currie (University of California-Los Angeles)*

*Discussants: Elizabeth Powers (University of Illinois-Urbana-Champaign); Karen Smith Conway (University of New Hampshire); Deborah Garvey (Santa Clara University)*

Heather Bednarek (St. Louis University) and Jill Hudson (Agency for Healthcare Research and Quality) presented the first paper titled "Child Disability and Mothers' Labor Supply." They use data from the Medical Expenditure Panel Survey to analyze the importance of childhood disability, including physical problems as well as behavioral, on mothers' employment decisions. Their results show that indeed, child disability does have a negative impact on maternal employment, and that there is no significant effect from having a husband with employer-provided health coverage.

Anna Aizer's (University of California Los Angeles) paper titled "Impact of Advertising and Outreach on Medical Enrollment and Child Health" addresses the critical policy concern of poor uptake of Medicaid by eligible families. She finds that enhanced advertising efforts, particularly in the language of the targeted population, can improve uptake rates.

Finally, the third paper by Catalina Amuedo-Dorantes and Kusum Mundra (San Diego State University) titled "Medicaid Use by Immigrants' Mothers: Evidence from California" focuses on the relationship between female immigrants' access to Medicaid and their utilization of prenatal care, as well as the

resulting impact on newborn birth weight. They find that access to Medicaid does increase the number of prenatal visits, with a subsequent improvement in birth weights.

Insightful comments on these papers were provided by Elizabeth Powers, Karen Smith Conway, and Deborah Garvey.

## Fertility and the Cost of Motherhood

*Chair: Timothy Smeeding (Syracuse University)*

*Discussants: Irwin Garfinkle (Columbia University); Barbara Wolfe (University of Wisconsin-Madison)*

Rebecca Stein's (University of Pennsylvania) paper, "An Upper Bound of the Cost of Motherhood," makes a "back-of-the envelope" calculation of the opportunity cost of raising children. Current calculations of the cost of rearing children take into account only monetary expenses and omit an inclusion of the opportunity cost of time, which clearly leads to an understatement of their true cost. Taking the differences in wages between men and women as a proxy for the opportunity cost of having children, Stein finds that the cost of motherhood is indeed significant. The median woman suffers a discounted lifetime earnings penalty of \$291,817; as the average number of children per woman in the US is around two, this represents a cost of \$145,909 per child. Stein also finds that the opportunity cost of time increases with education.

Lucie Schmidt (Williams College) presented a paper called "Planning for Parenthood: Effects of Imperfect Fertility Control and Risk Aversion on Marriage and Fertility Timing." Using questions from the Panel Study of Income Dynamics, she examines the effect of risk preferences on women's choices regarding marriage and fertility timing. Estimating two sets of discrete time hazard models, she finds that risk preferences have a significant effect on marriage timing, with highly risk-tolerant women likely to delay marriage. In addition, risk preferences play a role in fertility timing but the effects vary by age, marital status and education. As women near the end of their fertile period, women who have a high tolerance for risk are likely to delay childbearing relative to their more risk-averse counterparts.

Reagan Baughman (University of Michigan) and Stacy Dicker-Conlin (Syracuse University) explore whether changing incentives in the Earned Income Tax Credit (EITC) affect fertility rates in the United States. They use birth certificate data from the National Center for Health Statistics spanning the period 1989 to 1999 to test whether expansions in the credit led to increases in the birthrate among targeted low-skill families. They find that EITC expansions over the course of the 1990s did not have a significant overall effect on fertility behavior in the United States. However, they do find evidence that white and non-white women respond in significantly different ways to the credit. The EITC appears to encourage first births among non-white women, but not white women. The effects are small but statistically significant. This finding is consistent with previous work on welfare and fertility.

The fourth paper, by Anne Gauthier (University of Calgary), Timothy Smeeding (Syracuse University), and Frank Furstenberg (University of Pennsylvania), examines trends in parental time in selected developed countries since the 1970s. The analysis in the paper is based on twenty-three time-use surveys collected in various developed countries between 1971 and 1998. Despite the time pressures to which today's families are confronted, parents appear to be devoting more time to children than they did 30 years ago. They have increased time devoted to specific childcare activities, and have also increased time spent with children. The authors also find a decrease over time in the differences between fathers and mothers in time devoted to children. Mothers continue to devote more time to childcare than fathers, but the gender gap has been reduced. These results are observed in several countries and therefore suggest a large global trend towards an increasing parental time involvement with their children. The surveys were also recoded into a series of common variables to allow cross-national comparisons.

Irwin Garfinkel and Bobbi Wolfe offered thoughtful feedback on these papers.

# CSWEP Non-Gender Sessions Summary: January 2003 ASSA

## Health and Disability Issues

*Chair: Genevieve Kenney (The Urban Institute)*

*Discussants: Thomas Getzen (Temple University); Sophie Korczyk (Analytical Services); Thomas DeLeir (University of Chicago)*

The first paper "To What Extent is the Efficiency of Public Health Expenditure Determined by the Status of Health?" by Shawna Grosskopf (Oregon State University), Sharmistha Self (College of Saint Benedict/Saint John's University), and Osman Zaim (Bilkent University) models and measures how health sector inputs are translated into health outcomes. Axiomatic index number theory and frontier methods are used to define and estimate a multilateral health sector quantity index and a panel based improvement index. Based on a cross-section sample of 143 countries in 1997, it concluded that developed countries typically have above average performance based on several specifications of the model and weak correlations between performance and the relative reliance on public funding of the health care sector. Improvement is related to the level of development, but again there is no clear cut evidence that reliance on public funding of health is consistently positively related to improvements.

The second paper "Price and Spouse's Coverage in Employer Demand for Health Insurance" by Irena Dushi (International Longevity Center-USA) and Marjorie Honig (Hunter College) pools data from the Current Population Survey and several supplements covering the period 1998-2001 to examine the relative roles of insurance price and spousal coverage in decisions to elect employer-based coverage. An employee-reported measure of price – the employee's share of total premium costs – is used. The results provide the first evidence that price matters in the take-up decisions of full-time married workers, and that part of the decline in take-up in recent years may be attributed to the increasing cost of insurance. This decline is also explained, however, by the increase in the proportion of full-time workers whose spouses are covered under their own employer plans. Whether this latter trend is itself an outcome of rising insurance price remains to be determined. The paper also concludes that women are considerably more responsive than men to both cost and spouses' coverage.

The last paper "A Closer Look at the Employment Impact of the Americans with Disabilities Act" by Julie L. Hotchkiss of Georgia State University replicates recent findings that employment among the disabled has declined since the American's with Disabilities Act (ADA). A closer look indicates that this decline results from a drop in the labor force participation rate among the disabled. Further analysis indicates that this labor force participation rate decline, however, was not the result of the disabled fleeing the labor market, but, rather, more likely a result of the re-classification of non-disabled, non-participants, as disabled. This phenomenon likely occurred as a result of more stringent welfare reform requirements and more generous federal disability benefits. The fact that there was no parallel decline in the labor force participation rate among the disabled in states that had enacted disability legislation prior to 1991 provides additional evidence that the ADA was not the source of the labor force participation decline post-1993. The unconditional employment probability among the disabled (taking selection into the labor market into account) has not declined, and may actually have improved for certain disability classifications.

## Monetary and Inflation-Targeting Policies

*Chair: Fabio Ghironi (Boston College)*

*Discussants: Diane Weymark (Vanderbilt University); Frank Smets (European Central Bank); Athanasios Orphanides (Federal Reserve Bank)*

The first paper "Simple Monetary Policymaking without the Output Gap" by Kai Leitemo and Ingunn Lonning of Norges Bank explores the performance of a simple monetary policy rule, which does not rely on the explicit information about the output gap, but instead uses the change in the rate of inflation as a proxy for the output gap. Important theoretical as well as empirical contributions to macroeconomics have asserted that the output gap, defined as the

difference between actual and potential output, is the key determinant of future domestic inflation. However, real-time estimates of the output gap often show large and persistent measurement errors. The rule proposed in this paper is found to outperform an optimized Taylor rule under a reasonable specification of real-time output gap uncertainty. The relative performance improves if the inflation process is more backward looking, if demand or cost-push shocks are less prevalent, and if the output gap has a stronger effect on inflation.

The second paper "Monetary Policy Under Imperfect Capital Markets in a Small Open Economy" by Anita Tuladhar of the International Monetary Fund examines the implication of alternative monetary policy rules and the choice of instruments and targets in a small, open economy with imperfect capital markets. A benchmark efficient markets model is compared to a monetary targeting regime and three different inflation targeting rules: the Taylor rule, a CPI inflation target rule, and a non-tradable inflation target rule. The sensitivity of the results are tested with respect to the degree of capital market integration. The benchmark efficient markets model with complete asset markets shows that key results from the optimum currency area literature hold. The analysis based on consumption volatility relative to the efficient markets case concludes that no single policy rule dominates. The optimal policy depends upon the source of shocks and the degree of capital market friction. Under all policy rules, real volatility decreases with the degree of capital market friction under nominal external shocks, but increases under domestic productivity shocks.

The last paper "Monetary Regimes and Core Inflation" by Julie K. Smith of Trinity University examines the interaction of core inflation and monetary policy. Interest in core inflation has grown because of inflation targeting. Core inflation, which is rarely defined, is defined as the best forecaster of inflation. A ten country study with quarterly data finds that core inflation differs across monetary regimes. A theoretical model shows that in an accommodative regime lagged inflation is core inflation and in a non-accommodative regime, such as strict inflation targeting, the trimmed mean is core. The post-1984 period is compared with the 1970s as the central banks were much less accommodating in the later period than in the earlier period. The theoretical model holds empirically when unconditional regressions are used. Through conditional regressions, it is shown that inflation expectations are consistent with the accommodativeness of the central bank.

## Emerging Issues in Social Security Reform

*Chair: Olivia Mitchell (University of Pennsylvania)*

*Discussants: Jeffrey Brown (University of Illinois-Champaign); Barbara Smith (U.S. General Accounting Office); Christian Weller (Economic Policy Institute); Courtney Coile (Wellesley College)*

Global aging is rendering workers and retirees vulnerable to retirement insecurity. This session explored the topic of public and private pensions with two papers on personal accounts in a reformed social security system, and two papers on alternative programs providing retirement income security that interact with public and private pensions. Personal accounts in the context of a social security program give participants ownership in diversified accounts, and they also result in a capitalized, funded system. Yet participants in these plans are also exposed to capital market fluctuations affecting their pension accumulations.

Marie-Eve Lachance and Olivia S. Mitchell from the Wharton School at the University of Pennsylvania outlined their research entitled "Understanding Individual Account Guarantees," in which they explore alternative ways to provide "guarantees" for social security personal accounts. They illustrate how these costs vary, depending on an investor's time horizon and portfolio mix, and also on the plan's specific guarantee design. The study also discusses alternative ways to finance such guarantees. In a related paper entitled "Women, Social Security Privatization, and Investment Return Variability," authors Vickie L. Bajtelsmit, Alexandra Bernasek, and Nancy Ammon Jianakoplos from Colorado State University project benefits under a reformed system that includes personal accounts, for a range of hypothetical workers differing by earnings profiles and marital status. The simulations are compared with benefits scheduled though not payable under current law, and the results used to compare the ranking of alternative reform proposals for married and single women.

Retirement incentives were the subject of work by Beth Asch and Julie Zissimopoulos from RAND and Steven Haider from Michigan State University. Their paper, entitled "The Retirement Behavior of Federal Civil

Service Workers” shows that an option value model generates reasonable estimates for civil servants’ responses to pension plan features including benefit levels and accrual rates with delayed retirement. The authors use their derived parameters to evaluate the cost-effectiveness of early retirement packages for federal civil service employees, and they conclude that the most cost-effective early-retirement offerings would be given to younger workers. Retirement incentives were also explored by Elizabeth Powers, from the University of Illinois at Champaign, and David Neumark, from Michigan State University. Their paper, entitled “The Interaction of Public Retirement Income Programs in the US”, evaluates the economic gains from taking a reduced retirement benefit at the early social security entitlement age (age 62), and then applying for Supplemental Security Income (SSI) when feasible, at age 65. Few retirement studies have recognized potential interactions between SSI and old-age benefits under social security, though the authors contend that this is an oversight since low-income/low-wealth workers will potentially find it economically sensible to follow this path. The empirical analysis indicates that the pattern of benefit claiming for the SSI-eligible follows hypothesized patterns.

## Mentoring Symposium

A symposium was conducted on Sunday morning, during the AEA meetings in Washington DC, to discuss the role of mentoring in professional development. This symposium panel, chaired by Joan Haworth (ERS Group), included Ron Ehrenberg (Cornell University), Cecilia Conrad (Pomona College), Fran Blau, (Cornell University), and Robin Bartlett (Denison University).

Robin discussed the characteristics of the CCOFFEE workshops, funded by NSF in 1998, that were most beneficial. She noted that CCOFFEE workshops were focused on assisting junior women in increasing their publication of major papers and helping them through the tenure block. Teams learned to use cooperative, active learning techniques to provide feedback and support to each participant. Robin demonstrated the ways in which active learning creates an atmosphere in which professional relationships could be developed productively and enhances opportunities for longer term activities. Robin also presented summaries of the interviews that were conducted with CCOFFEE participants, noting that communication with senior women economists at the workshops (and later), both on economic research issues and on professional and family issues, was extremely helpful to reduce the amount of professional isolation junior women felt. The continued life of these relationships, however, has not yet been evaluated.

Ron Ehrenberg noted the ways in which students – especially graduate students – can be assisted in developing their skills and creating priorities for good professional development. Professors may recognize individual students’ abilities and encourage them to produce at their optimum level. They can assist those with promise to understand their potential and to learn how to recognize and produce good research. They can also facilitate professional contacts for their students at meetings and seminars.

Ceci Conrad discussed the role that the mentoring program for minority students works and the success of that program.

Fran Blau described the grant applications that the CSWEP Board has worked on in the past year with the goal of building on the success of the 1998 workshops and institutionalizing a mentoring program within the AEA. The proposed CSWEP workshops – at both the national and regional level – will focus on assisting junior women economists to progress through the tenure decision to higher levels of academic success. The panel and session participants discussed whether or not the program should be evaluated using random assignment of applicants into those selected to be included in the mentoring workshops and those who would be “controls.”

The general discussion provided anecdotal evidence that mentoring works. Further, that it is possible to establish mentoring programs within an institution that can be beneficial for junior faculty. Finally this session explored the many variations possible within mentoring programs. The mentoring programs discussed included some that reach out to other peers, to senior faculty in other disciplines who are good mentors, to professionals at all levels and assist in developing enduring, nurturing relationships. The mentoring relationships are not always the same – depending upon the mentor and the junior woman. Likewise, the goals of these relationships could differ between those in a research university and those in institutions with more emphasis on teaching.

# CSWEP Sessions at the Southern Economic Association Meetings New Orleans, LA November 2002

## Session Title: Discrimination In the Workplace

*Session organizer: Saranna Thornton (Hampden-Sydney College)*

Three papers were presented at this informative session. “Gender Differences in Career Development: A Cohort Study of Economists” is a result of Professor Debra Barbezat’s (Colby College) follow-up study of a cohort of Ph.D. students from top 50 programs who entered the job market in 1989. Barbezat’s initial survey of the 291 students was published in 1992 in the Journal of Economic Education and examined determinants of job market success. The follow-up study focuses on survey responses from 250 economists, 195 of whom participated in the original survey. Among other things Barbezat finds that there are significant distinctions between men and women in: current employer (women more likely to be at a liberal arts college); salary (men earned more); time spent on teaching (women spent more); time spent on research (women spent less); publications (men had more). While women were slightly more likely than men to have worked in a top-ranked economics department, they were more likely than men to leave such positions. Despite this women were slightly more likely to be tenured. Regarding job satisfaction issues both men and women listed the quality of their students as their chief complaint!

Professor KimMarie McGoldrick (University of Richmond) presented a paper she co-authored with Professor Jim Monks (University of Richmond), titled, “Gender Earnings Differentials Among Highly Paid College and University Administrators”. This important study helps fill gaps in the academic salary study literature examining salary differentials by gender for 1850 individuals at 366 private colleges and universities. In this examination of the women and men who were employed in the top five highest paid jobs at their institutions McGoldrick and Monks found that there was an initial 11 percent pay gap, all but 2.2 percent of which can be explained by differences in the job positions women hold, Carnegie classification of the employing institution, and other institutional characteristics. Like Barbezat, McGoldrick and Monks found some evidence that liberal arts colleges were somewhat more friendly to women – for example paying their female college presidents slightly more than the male presidents in the sample.

Professor Saranna Thornton (Hampden-Sydney College) extended her research on pregnancy discrimination in academia in a paper titled, “Institutional Factors Affecting the Probability that a College or University Complies with Title VII Mandates in its Maternity and Childrearing Leave Policies”. In a sample of 81 four-year colleges and universities Thornton found that 28 institutions had either maternity or childrearing leave policies that did not comply with federal law. Several institutional variables were found to have a significant impact on an institution’s probability of compliance. For example, public colleges which typically have state’s assistant attorney generals assigned to their campuses are significantly more likely to comply with the law. Women’s colleges, and liberal arts colleges were significantly more likely to comply, while doctoral-degree granting universities were significantly less likely to comply with the law. Surprisingly, the percentage of the total full-time faculty made up of junior women professors (the group most likely to use the policies) was significantly negatively related to an institution’s probability of compliance.

## Session Title: Economic Issues in Latin America

*Session organizer: Myriam Quispe-Agnoli (Federal Reserve Bank of Atlanta)*

Alicia Robb from the Board of Governors of the Federal Reserve presented her paper “Microcredit and Savings Mobilization: A case study of Pro-Mujer Peru”. This study provides an overview of the importance of saving and lending for the poor and for microfinance organizations in developing countries. Many studies on microfinance focus on the access to credit and often exclude saving programs. One of the reasons is that mobilizing savings is not a viable option for these institutions. As the regulatory framework prohibits non-financial institutions from intermediating savings and loans, many microcredit organizations have formed alliances with local community banks or financial

institutions. This paper examines the saving and borrowing patterns of urban low-income entrepreneurs within the context of a nonfinancial microfinance organization in Peru. While preliminary data yield some useful insights, they are insufficient to answer the question of how poor urban micro entrepreneurs use savings and credit in investment and consumption decisions. The paper includes a proposal for an extensive data collection. Myriam Quispe-Agnoli of the Federal Reserve Bank of Atlanta discussed this paper.

Luis Sosa of the Colorado School of Mines presented his joint work with Alfred Field, Jr. and Xiaodong Wu of University of North Carolina at Chapel Hill "Corruption a "Tax" on Foreign Direct Investment?" In this study, the authors develop a formal model to capture the essential elements of corruption using a cooperative Nash bargaining game. This game examines the negotiation process between the representative firm and a collective of corrupt officials. They analyze how the firm's ability to engage in corruption influences the firm's choice between direct exports and foreign direct investment. Their results provide theoretical standards that facilitate comparisons with the existing empirical results. In addition, they investigate how alternative policies aimed at curbing corruption may have different impacts on a foreign firm's decision of direct exports or foreign direct investment. This paper was discussed by Lewis Davis of Smith College.

Myriam Quispe-Agnoli and Elizabeth McQuerry (Federal Reserve Bank of Atlanta) presented their work "Quarterly Banking Activity in Mexico and Peru as a Measure of Financial Sector Development". This study establishes a baseline for evaluating the complex process of financial liberalization in Latin America by focusing on important changes in the banking sector. The authors construct an index using banking sector indicators to measure its relative size, its development in terms of ability to capture savings and the channeling of these resources to support economic activity via investment projects. The results cover the banking sector in Mexico and Peru from 1980 through 2002. The estimated indexes are consistent with the economic history of the banking system and the timing of turning points coincide with reforms and other events that affected its development. In addition, the selected indicators contribute substantially to the banking index. Lewis Davis of Smith College discussed this paper.

## Listing of CSWEP Sessions at Eastern Economic Association

Friday February 21-Sunday February 23, 2003  
Crowne Plaza Manhattan Hotel, New York

### Session 1: New Research in Economic History

*Chair and Organizer: Simone Wegge (College of Staten Island - City University of New York)*

Gail Triner (Rutgers University)

"The Baring Crisis and the Brazilian Encilhamento 1889-1891: An Early Example of Contagion Among Emerging Capital Markets?"

Linda Barrington (Conference Board)

"Always with us?: New Statistics on the Historical Record of Poverty in the US"

Diane Macunovich (Barnard College of Columbia University)

"The Emergence of the Career Woman"

Simone Wegge (College of Staten Island - City University of New York) and Carolyn Tuttle (Lake Forest College)

"The Role of Child Labor in Industrialization"

Discussants: Simone Wegge, Diane Macunovich, Linda Barrington, Gail Triner

### Session 2: Experimental and Behavioral Economics: Nobel 2002

*Chair and Organizer: Rachel Croson (University of Pennsylvania)*

Tanju Yorulmazer and Andrew Schotter (New York University)

"On the Severity of Bank Runs: An Experimental Study"

Elizabeth Boyle and Zur Shapria, (New York University)

"Aspiration, Survival and Competitive Risk Taking in the Jeopardy Game"

Kimberly Wade-Benzoni (New York University)

"Legacies, Immortality and the Future: Understanding Intergenerational Behavior in Organizations and Society"

Discussants: Kimberly Wade-Benzoni, Tanju Yorulmazer, Elizabeth Boyle

### Session 3: Labor and Employment Economics

*Chair and Organizer: Rachel Croson (University of Pennsylvania)*

Yvon Pho (American University)

"An Inquiry into the Possible Tradeoffs between Antitrust Enforcement and Employment"

Amelie Constant (University of Pennsylvania)

"Permatemps and Permanent Part-Time Employment: An Inevitable Choice for Women in Germany?"

Sarah Stafford (College of William and Mary)

"Assessing the Effect of Formal and Informal Enforcement on Progress Toward Title IX Compliance"

Discussants: Sarah Stafford, Yvon Pho, Amelie Constant

## Southern Economic Association Call for Papers

CSWEP will sponsor up to three sessions at annual meeting of the Southern Economic Association to be held in San Antonio, TX at the Marriott River Center Hotel, November 21-23 (Friday - Sunday). The deadline for submitting abstracts/proposals is April 1, 2003.

One session is available for anyone submitting an entire session (3 or 4 papers) or a complete panel on a specific topic on any area in economics. The session organizer should prepare a session proposal and/or abstracts for organizing and filling the open topic session, and submit to Catherine L. Mann, the Southern CSWEP representative (address below).

One session on "Topics in Labor Economics" will be organized by Saranna Thornton. Please send abstracts of 1-2 pages (including names of authors with affiliation, rank, address, and paper titles) by April 1, 2003 to:

**Professor Saranna Thornton**

Department of Economics, Box 852,  
Hampden-Sydney College,  
Hampden-Sydney, VA 23943  
phone: 434-223-6253  
FAX: 434-223-6045  
email: sthornton@hsc.edu

One session "Topics in Technology" will be organized by Catherine L. Mann —to include, for example, papers on technology and productivity growth, globalization and productivity growth, technology diffusion in developing economics, gender issues in technology diffusion, digital divide, technology and new business models (e.g. Internet), technology and finance, technology and privacy, technology and intellectual property rights. Please send abstracts of 1-2 pages (including names of authors with affiliation, rank, address, and paper titles) to:

**Dr. Catherine L. Mann**

Institute for International Economics  
1750 Massachusetts Ave  
Washington DC 20036  
e-mail: CLMann@IIE.com  
fax: 703-759-5145



## In Memoriam: Barbara Benton Reagan

Barbara Benton Reagan, a founding member of the CSWEP, died December 9, 2002. Professor Reagan is survived by her husband Sydney C. Reagan of Dallas, her son Sydney, daughter Patricia, and four grandchildren.

Professor Reagan received her early schooling through high school in San Antonio. In 1937 she won a scholarship to Mary Baldwin College and in the following year transferred to the University of Texas in Austin. After marrying, she and her husband moved to Washington, D.C., where she earned an MA in Statistics from American University in 1947. They both attended Harvard University, where she earned a Ph.D in Economics in 1952. During her years at Harvard, she was elected to Phi Beta Kappa.

After serving as an economist in the U.S. Department of Agriculture, Professor Reagan and her family moved to Dallas in 1955. In 1959, she became as a Professor of Home Economics at Texas Woman's University. She was named Professor of Economics at Southern Methodist University (SMU) in 1967, where she remained until her retirement in 1990. Professor Reagan focused her studies on problems that women and Hispanics faced in the workforce and was among the faculty members that pushed for parity between men and woman at SMU. She also served as president of the Faculty Senate in 1981 to 1982 and served as the chair of the Economics Department from 1984 to 1990.

After serving as an economist in the U.S. Department of Agriculture, Professor Reagan and her family moved to Dallas in 1955. In 1959, she became as a Professor of Home Economics at Texas Woman's University. She was named Professor of Economics at Southern Methodist University (SMU) in 1967, where she remained until her retirement in 1990. Professor Reagan focused her studies on problems that women and Hispanics faced in the workforce and was among the faculty members that pushed for parity between men and woman at SMU. She also served as president of the Faculty Senate in 1981 to 1982 and served as the chair of the Economics Department from 1984 to 1990.

Professor Reagan served on several Federal and State committees including President Jimmy Carter's advisory committee for White House Conference on Balanced National Growth and Economic Development. In 1968 she was named to National Advisory Food and Drug Council.

Professor Reagan published numerous articles in academic journals, including the American Economic Review and Journal of Economic Literature and published several books. She was also very active in the women's rights movement, serving as Founder and Board Member of Women for Change, Dallas, and the Women's Center of Dallas Advisory Board, where she was President in both 1981 and 1994.

Professor Reagan received numerous awards, including the M Award for Service to SMU in 1972, Outstanding Teacher SMU 1972, and the Willis M. Tate for Outstanding Faculty Member 1982. She received the Dallas Outstanding Women-Helping-Women Award in 1980, and the American Association of University Women Laurel Award 1983.

Contributions can be made to Northhaven United Methodist Church, 11211 Preston Road, Dallas, Texas 75230. These funds will be used in Professor Reagan's name to promote education among women.

*In addition to being a founding member of the CSWEP Board, Barbara Reagan was the second Chair of CSWEP. I had the privilege of serving with Barbara on the Board both before and during her term as Chair, and I can attest that we owe her a great debt for her wise and effective leadership that helped to assure the continued existence and successful functioning of CSWEP during those still early days. Through her pioneering role in CSWEP and in countless other ways, formal and informal, Barbara was someone who really made a difference for women economists.*

—Fran Blau, CSWEP Chair



## In Memoriam: M. Anne Hill

Professor M. Anne Hill died September 16, 2002, at the age of 48. Professor Hill died peacefully at home, surrounded by family and friends, after a long and valiant struggle against cancer. She leaves behind her husband, Edward Vermont (Monty) Blanchard, and three daughters, Lydia, 19, Catherine, 16, and Cordelia, 13.

Professor Hill received her B.A. from the University of Chicago in 1974 and a Ph.D. in Economics from Duke University in 1980. After a postdoctoral fellowship

at the Economic Growth Center of Yale University, she began her academic career at Rutgers University, where she was a member of the economics department from 1981 to 1989. Professor Hill joined the Queens College Department of Economics in 1989 and was promoted to Professor in 1993. She served as chair of the department from 1998 to 2001 and as acting chair in 1994-95, and 1996-97.

She gave generously of her time to the department and to the College. She was a member of the doctoral faculty in economics at the Graduate Center of the City University of New York; she was also Senior Research Associate at the Center for the Study of Business and Government, Baruch College, City University of New York.

Professor Hill's research focused on three areas: the study of women in the Japanese labor force, the relationship between women's education and economic growth, and the economics of disability. Her research on Japan focused on the status of women in the Japanese economy, especially their labor force participation and earnings. Professor Hill extended this work to the question of women's status throughout the world, especially with regard to schooling, which she found to be an important determinant of economic well-being. Her co-edited volume, "Women's Education in Developing Countries: Barriers, Benefits and Policies," investigated why women in much of the developing world lag behind men with regard to literacy, years of schooling, and educational achievement. Professor Hill's research also included a series of papers on the economics of disability, culminating in the co-edited volume, Disability and the Labor Market, which received the 1987 book award from the President's Committee on Employment of the Handicapped. Most recently, Professor Hill focused on studies of the underclass, the role of family structure on children's achievement, and an analysis of welfare reform in Massachusetts and New York City. At the time of her illness, she was working on a book manuscript entitled "Finding Jobs for Welfare Recipients: What Works?"

Professor Hill's professional activities also included serving on the editorial boards of the Journal of Disability Policy Studies and the Journal of Asian Economics. She testified before the New York City Council, the Senate Agriculture Committee and the Senate Judiciary Subcommittee on Juvenile Violence.

Professor Hill and her husband were avid collectors of folk art, and she was for many years a trustee of the American Folk Art Museum. She played a significant role in helping the museum build its new home on West 53rd Street in Manhattan, which opened in December 2001. The family has asked that, in lieu of sending flowers, donations be made in her name, Anne Hill Blanchard, to the Museum. Donations may be sent to the museum offices at 1414 Avenue of the Americas.

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my interests in industrial organization and corporate finance. Paul Joskow, an IO economist, and David Scharfstein, a member of the finance faculty, both were invaluable thesis advisors.

While my thesis melded both of my chosen fields, the schizophrenia of being in both finance and IO created conflicts for me when I went on the academic job market in 1993. I had to choose between going to a finance department and going to an economics department.

For my first job, I accepted a position as an Assistant Professor of Economics at Harvard. I began some fruitful collaborations at Harvard. However, I had always had a fascination with the University of Chicago and I accepted a position as an Assistant Professor of Economics at the Graduate School of Business there after only one year at Harvard.

In retrospect, I am very lucky that I obtained a Ph.D. at a relatively young age. My career was fairly well-established when I had my first child, Olivia, in 1998. The following year, I received the CSWEP's first Elaine Bennett research prize, and was voted tenure at Chicago.

While I was very happy in Chicago, it was not the best location for my husband professionally. I was also excited by the possibility of returning to Yale, an institution to which I owed a great debt, and by the possibility of locating closer to my family. I accepted a position at the Yale School of Management. I returned to New Haven in June of 2001, and my second child, Liam, was born one month later.

This return to my roots has been a great move for me so far. I have a very strong bond with Yale University. The proximity to my family eases the crises associated with managing a demanding career and children. Interestingly, my title at Yale is Professor of Economics and Finance, and I divide my time more or less equally between my two chosen fields.

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ing countries. She received a MA in economics from the Ecole Normale Supérieure in 1995 and a Ph.D. from MIT in 1999. Her research has focused on such issues as household behavior, educational choice and returns to education, policy evaluation, decentralization, industrial organization in developing countries and credit constraints. She continues to explore the many ways that women impact the economies of the countries in which they live in roles ranging from caretaker to political leader. Since completing her Ph.D. at MIT in 1999, Dr. Duflo has published papers in prestigious journals including the American Economic Review, Journal of Development Economics and Journal of Public Economics, has presented papers around the world, and in 2002 was promoted to the Castle Krob Associate Professor position in the Department of Economics at MIT.

### More photos from the Awards Banquet

January 3rd, 2003 at 5:45 pm during the ASSA Meeting



Joan Haworth, outgoing chair of CSWEP, Barbara Fraumani, CSWEP Board Member and Margaret Garritsen de Vries



Dr. de Vries giving her acceptance speech.

## Donations Welcome

We are currently accepting donations for the Carolyn Bell Shaw Award and the Elaine Bennett Research Prize to help defray the costs associated with the awards. Donations go into a separate account specifically earmarked for the award you indicate. We hope to accumulate sufficient funds to pay all expenses out of the interest from these accounts. If you would like to make a donation, please send your tax-deductible check made out to the "American Economics Association" to:

**Liane O'Brien**  
CSWEP  
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204 Ives Hall  
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### HOW TO BECOME A MEMBER OF CSWEP

CSWEP depends on all its associates to continue its activities. In addition to publishing the Newsletter, we maintain a Roster of women economists that is used by associates, organizations establishing advisory groups, and the like. We also organize sessions at the meetings of AEA and the regional economics associations and publish an annual report on the status of women in the economics profession.

If you have paid, please pass this on to a student, friend, or colleague and tell them about our work. Thank you! If you have not made your donation for the current membership year (January 1, 2003 to December 31, 2003), we urge you to do so.

Notice: Students do not have to give a donation! Just send in this application with a note verifying your student status.

To become an associate of CSWEP and receive our Newsletter, send this application, with your donation of \$25 payable to:

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