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Taking Little Ones on Sabbatical

Betty Daniel

Yes, it can be done; yes, it is an amazing amount of work; and yes, it is worth every bit of it. My husband and I began traveling with kids when we spent a semester in Japan with our two-year old in 1987. Since then, we have traveled with two kids to Canberra, Sydney, and Philadelphia. On each visit, my husband and I both worked full time. And each visit was rewarding, for my husband and me, for the four of us as a family, and for each child's personal growth. Both kids talk about where they want to go next.

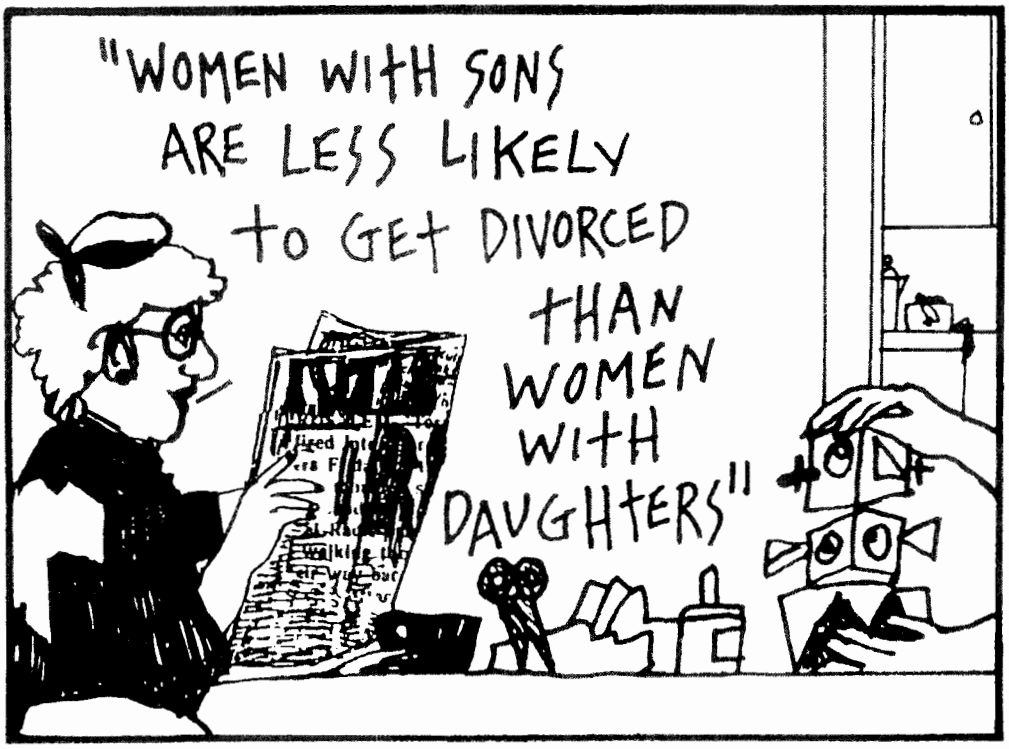
What kind of advice can I give to those of you considering a leave with kids? First, convince the kids that they are about to experience a fantastic adventure, and follow through to make sure that they do. Following our semester in Sydney, our kids were really excited about returning home when I got news that I had received a NSF Visiting Professorship for Women, allowing me to spend the next year at Penn. I told the kids that they would get to go home and visit their friends, but only for a few weeks. After that we had another adventure planned in a big city. It worked, and the kids became excited about their next trip. They always do have a good time. We have more family time when we are away (primarily due to no home-ownership chores), and we use this time to explore our surroundings together in a way we never do when we are at home. When traveling to the Pacific, we have always taken the extra time to stop for vacation en route.

My next piece of advice is to prearrange as much as possible, but, also, be prepared to live with some uncertainty, as everything cannot be prearranged. I typically ask the department's administrative assistant for information on housing, schools and day care facilities. I have always been successful at prearranging housing, and unsuccessful at prearranging school and day care. Even when I think I have plans for the latter, I have been dissatisfied and have had to make alternative plans after arrival. Plan to use the first week to ten days to make arrangements for the kids (and yourselves). And, go in person to each facility you might be interested in. It is amazing how facilities that have no vacancies over the phone suddenly become very helpful and responsive when I show up with child in hand. I have always found very good schools and day care, but I cannot say I was never worried. In Philadelphia, my fourth grader attended an inner city public school that was recommended to me. Though it was quite a contrast to our suburban public school at home, she had an enriching year and she excelled.

Other pieces of advice include the following. Sacrifice some clothes and bring one to two suitcases full of favorite toys. For books, we have always relied on libraries. Plan a year if possible. The set-up costs are relatively fixed, and I find that the benefits are growing strongly after a semester.

Bringing kids is extra work, but there are rewards. Children provide a source of interaction with other people that is not available through work alone. Having a two-year old in Japanese day care taught me more about Japan's culture than discussing economics ever could have. And our experiences have been very enriching for our children. They have

visited and lived in parts of the world that most children are only able to read about. The necessity of adapting to new schools and day care arrangements has made them relatively skilled at dealing with new situations. And although each trip was made for professional reasons, each has also been rewarding to us as a family.



Active Learning in the Economics Classroom

Michael K. Salemi

"Students perceive that economics courses are hard because we expect them to show that they can think like economists and not just repeat material they have memorized."

Conventional Wisdom

"In spite of the differences in teaching loads and class sizes...the median amount of time spent lecturing in all of the courses at all of the institutions is 83 percent."

Becker and Watts[1]

Learning is an active process—students must work with concepts they are to learn. Students may remain passive and still achieve rote knowledge. But full mastery means that students can apply concepts to novel situations, can break down the concepts into their component parts, and can put them back together to form new understandings. Students must work with concepts to master them at these higher cognitive levels.[2]

Class sessions provide excellent but under-used opportunities for students to practice working with course concepts. The instructor is present to guide the work, to keep students on task, and to provide feedback to students as they work. In the classroom devoted to active learning, students talk about what they are learning. They practice problem solving. They bring course concepts to bear on discussion assignments. They gain feedback from their instructor and from one another that reinforces their successes and corrects their mistakes. They learn to provide feedback in a constructive way. In the active class room, students gain deeper understanding of course material and develop critical thinking and communication skills.

Development of critical thinking skills is particularly important in economics. Economics requires the application of core concepts such as marginal analysis and opportunity cost to a wide variety of problems. There is a broad consensus among economics faculty that the over-arching goal of economics education is to help each student to "think like an economist."[3] Students in the active economics classroom apply the core concepts to a variety of economic problems and analyze essential similarities and differences among the problems. They learn to practice economics.

Unfortunately, most economics faculty are ill-prepared to use active learning in the classroom. Many pre-college instructors are well trained in active-student strategies and use them frequently. College instructors are not; and, as a result, use them rarely. Most faculty were taught by the lecture method and, in turn, lecture to their students. While the lecture has a place in the college and university classroom, it is not the method which best promotes students to master material at higher cognitive levels.

There are many effective alternatives to lecture. Teachers can use an interpretive question strategy to lead student discussions of economic classics, newspaper articles, and even scientific economic writing. They can adapt the case method, so familiar in business schools, to provide students a framework for analyzing economic problems. They can assign a variety of non-traditional writing assignments such as the "one minute paper" and the use of a course journal. They can organize students into groups and assign tasks for the groups to complete during class time.

The Committee on Economic Education of the American Economic Association has long been at the forefront of attempts to improve post-secondary instruction in economics. It sponsored the first Teacher Training Program for instructors of college economics in 1973 and nearly twenty national workshops in the past twenty years. The most recent effort of the Committee is sponsorship of a new series of workshops—Active Learning in Economics. The first in this series is a residential workshop which was held at the University of North Carolina at Chapel Hill on September 6-8, 1996. The second is a mini-workshop being held on Sunday, January 5, 1997, as part of the Allied Social Science Association meetings.

The primary objective of the Active Learning Workshop is to teach college-level economics faculty how to create materials suitable for active-student teaching and how to implement active-student teaching strategies in the classroom. The Active Learning Workshop includes a session on the learning theory case for active learning, sessions on discussion, writing, co-operative learning, and using the case method— each with examples from the undergraduate curricula of major colleges and universities— and a session on testing active learning outcomes.

A follow-on program is planned that will bring the content of the Active Learning Workshop to many other economics instructors through a series of on-campus presentations and the creation of a Handbook for Active Learning in Economics. For more information about the Active Learning Workshops, contact Michael Salemi by mail (Campus Box 3305, Department of Economics, University of North Carolina, Chapel Hill, NC 27599) or email (MSalemi.econ@mhs.unc.edu).

[1] W. E. Becker and M. Watts, "Chalk and Talk: A National Survey on Teaching Undergraduate Economics," *American Economic Review*, 86(2), 1996, p. 450.

[2] A good summary of the case for active learning is provided by Charles C. Bonwell and J.A. Eison, *Active Learning: Creating Excitement in the Classroom*, ASHE-ERIC Higher Education Report No. 1, 1991, Washington, D.C.: The George Washington University, School of Education and Human Development.

[3] Siegfried, et al., "The Status and Prospects of the Economics Major," *Journal of Economics Education*, 22(3), 1991, p. 199.

Women in International Economics: Research Scholarship and Policy Debate

Catherine L. Mann

Globalization of trade and finance makes international economic research particularly exciting. At the same time and for the same reason, questions such as: Should exchange rates be managed?, Are international capital flows too volatile?, Does activist trade policy improve economic well-being?, and Does trade hurt U.S. workers? are the focus of policy debates in the United States and elsewhere. Women economists are well represented in international economics and we are contributing empirical and theoretical research to the profession's knowledge base for policy advice. In addition, several women international economists have been and are notable participants in the policy debate itself.

In international finance and on the topics of exchange rates and asset markets, women economists are quite active and are on the cutting-edge of policy-oriented research. One question that has received substantial research and policy attention is how, or whether, to manage exchange rates. A fundamental aspect of this question is: What is the data-generating process underlying exchange-rate movements? Hali Edison and Dianne Pauls (JME 1993) search, partially successfully, for confirmation of the interest parity and PPP foundations. Karen Lewis first considers the portfolio-balance model (JIE 1988), but then finds more support for learning models (AER 1989, JME 1989) and, with Martin Evans, for regime switching. Vittorio Grilli and Graciela Kaminsky (JME 1991) suggest that the time period for analysis is key for modeling exchange-rate determination, which may suggest the importance of the institutional environment or the type of shocks.

Even absent a well-founded model of exchange rate determination, the suggestion that exchange rates should be managed implies that their free-market evolution yields some kind of cost, say through misalignment or volatility. Marie Thursby and Jerry Thursby (REStat 1987) examine this issue in the context of bilateral trade. Linda Goldberg (REStat 1993) and Jose Campa and Goldberg (JIE 1995) consider the effects of exchange-rate levels and volatility on U.S. investment and my work (FRB Bulletin 1986) examines the channels of transmission to traded goods prices. These empirical investigations yield no strong conclusions about the costs of exchange-rate misalignment or volatility. In any case, with no real-life counter-factual, it is difficult to measure how costly existing exchange-rate arrangements might be to the global economy relative to some unspecified alternative.

Although little analytical work firmly supports exchange-rate management, target zones guarded by central bank intervention would be one institutional approach and theoretical models of this structure yield testable hypotheses. Research on the European Monetary System by Kathryn Dominguez and Peter Kenen (EER 1992) and by Michael Klein and Karen Lewis (JIE 1993) generally does not support the theoretical hypotheses regarding when the central bank should intervene to keep the exchange rate within the zone. More generally, Hali Edison's (Princeton International Finance Section 1993) survey of the literature finds little

support for the notion that central bank intervention can permanently affect the level of the exchange rate. When it appears to do so, as in Kathryn Dominguez (Carnegie-Rochester Conference Series 1990) and Dominguez and Jeff Frankel (AER 1993), it may be that intervention is signaling a change in monetary policy designed to keep the exchange rate in the zone. Indeed, Robert Flood and Nancy Marion (Palgrave Money and Finance 1992) see the exchange-rate regime as one indicator of policy credibility, which places exchange-rate determination once again back with the macroeconomic fundamentals and not with central bank intervention per se.

International asset markets have generated another set of policy questions: Are investors diversified? Are portfolio flows too volatile? Linda Tesar and Ingrid Werner (NBER WP 1992) verify that the investor portfolios in five OECD economies exhibit "home-bias"—they are much less diversified into foreign assets than one would expect based on theory. Debra Glassman and Leigh Riddick (IREF 1994) find evidence that market segmentation supports the bias, although some question the results. With respect to emerging markets as destinations for capital, Tesar and Werner (World Bank Economic Review 1995) examine flows from the United States to emerging capital markets. Their work suggests that while the amount flowing to those markets might be about right, the volatility of these flows is higher than for flows to industrial markets.

Women economists also are well represented in the field of international trade. Two related policy issues that have attracted both research and policy attention are whether departures from a free-trade policy can enhance economic well-being and how international interdependence affects labor markets.

The marriage of the theories of trade and of imperfect competition created the theoretical foundation for welfare-enhancing departures from free trade. Co-authors Barbara Spencer and James Brander (REStud 1983, JIE 1985) consider several cases of imperfect competition in product markets where targeted trade policies can enhance economic well-being in one country. Kala Krishna and Marie Thursby (JIE 1991) generalize these ideas and review what other characteristics of the markets may be important when considering the policies' effect on economic well-being. Undertaking a particularly policy-relevant exercise, Drusilla Brown, Alan Deardorf, and Robert Stern (EJ 1992, World Economy 1992) estimate the effect of NAFTA using a computable general equilibrium model.

How market participants react to such proactive trade policies is a key determinant of their welfare outcome. Kala Krishna (JIE 1989) notes that distortionary trade policies can facilitate other departures from the competitive environment which can vitiate any welfare gains. Moreover, Krishna (AER 1990) and Krishna and Marie Thursby (JDE 1992) show that the interaction between industry structure and policy implementation can affect the monetary returns (say, tariff revenues) to the policy, which should affect a government's willingness to pursue a distortionary policy since there may be little revenue gain to offset possible efficiency losses.

Recent policy concerns over the effect of international interdependence on labor markets -- through wages, unemployment, immigration, or adjustment costs -- has encouraged the appli-

cation of empirical methods from labor economics to international trade. International trade can account for perhaps one-third of the wage-stagnation puzzle according to George Borjas and Valerie Ramey (AER 1994). The negative effect of imports on employment and wages in certain industries is also documented by Ana Revenga (QJE 1992). The key empirical challenge in this work is separating the technology effect from the trade effect as they work hand-in-hand to affect the demand for labor across industries and countries. Another channel of international interdependence is through immigration, as discussed by Susan Collins (in Immigration, Trade, and the Labor Market, 1991).

Regardless of research, from a political standpoint, the effects of trade are easier to blame than the effects of technology, and accordingly there are specific employment-support policies for workers displaced by imports. James Brander and Barbara Spencer (JIE 1994) analyze various trade adjustment assistance policies in theory , concluding that, in general, welfare effects are ambiguous. Lori Kletzer (Brookings conference paper 1995) attempts to investigate how the characteristics of workers interact with trade to cause displacement, and what happens to workers after they are displaced. What is clear is that from an empirical standpoint, the monetary costs to the economy of such support is high, with estimates for the cost per job "saved" via trade protection much higher than the average manufacturing wage.

The proliferation of distortionary and discriminatory trade protection for individual industries and workers may affect trade negotiations. Beth Yarbrough and co-authors (Kyklos 1994, Cooperation and Governance in International Trade 1992) note that bilateral negotiations between nations that are less constrained by domestic economic conditions and policies can move a multilateral process forward, while bilateral negotiations between constrained nations can create trade fortresses which undermine and reduce world gains from multilateral liberalization. Using a game-theoretic approach, I show (BPEA 1987) that trade threats can signal to trading partners that a changed macroeconomic environment has altered the political objective function of the trade negotiators. Using quite different methodologies, Colleen Callahan, Judith McDonald, and Anthony O'Brien (using an empirical approach) (J Ec History 1994) and Raquel Fernandez and Dani Rodrik (using a theoretical approach) (AER1991) consider how voting methods and political economy can affect trade policy and negotiations.

Increasingly important international linkages between trade in goods and services and direct investment, as evidenced by the Uruguay Round, have returned the spotlight to multinational enterprises (MNEs) and how they behave given exchange rate movements, trade policies, and other domestic policies. Rachel McCulloch (in The US in the World Economy 1988; NBER WP 1991) reviews some of the issues related to trade in services and investment policies. MNEs internalize some of the effects of exchange rates, trade policies, and other policies through their foreign investment strategies. J. David Richardson and McCulloch (in Political Economy of International Trade 1990) provide an overview of the topic while Jonathan Leonard and McCulloch (in Immigration, Trade and the Labor Market 1991) present some basic facts about the multinational presence in the United States. Lael Brainard (NBER WP 1993) looks at the linkages between trade and direct investment, while James Markusen, Thomas Rutherford and Linda Hunter (JIE 1995) consider how MNEs' trade linkages might alter the effect of trade policies. With respect to the effect of shocks or policies, I find relatively little effect of exchange rates on FDI (JIMF 1993) while Deborah Swenson (JPE 1994) shows

the importance of taxes.

Finally, how does fiscal policy interact with globalization? Marianne Baxter (JPE 1992) finds that tax policies, in particular, can significantly alter the international allocation of production and therefore will affect trade patterns. But, because her model is full-employment based, the welfare implications of these changes are relatively less notable.

This review has focused on recent theoretical and empirical work by women who are undertaking policy-relevant research principally within the academic frame of reference. Five other women stand out, not just as research scholars but as individuals who have become directly involved in the policy-making process. This article could have been about them alone (although it would have been much longer): Anne Krueger, Sylvia Ostry, Laura D'Andrea Tyson, Marina v. N. Whitman, and Janet Yellen.

Through writing and speaking, these women contribute importantly to public understanding of the issues surrounding globalization of markets. Anne Krueger has written most recently on American trade policy (American Trade Policy: A Tragedy in the Making 1995), but is well known also for her work on policy reform in developing countries, which was the topic of her 1993 Ohlin Lectures. Sylvia Ostry has written most recently on the implications of technology for international integration and negotiation (Techno-Nationalism and Techno-Globalism, Conflict and Cooperation 1995), which extends her 1987 Per Jacobsson Lecture. Laura Tyson is the architect of the "cautious activist" approach to trade policy (outlined in Who's Bashing Whom? Trade Conflict in High-Technology Industries 1992 and based in large part on her work with the Berkeley Roundtable on International Economics, which she has headed.) Marina v.N.Whitman has written recently about the relationship between the firm and labor in the global market (AEI 1994). Janet Yellen has contributed to the debate on the role of exchange rates in affecting U.S. external balance (JME 1989) as well as undertaking research on globalization and the NAIRU.

Within government and in more public fora, these women have leveraged their own and others' research in international economics beyond the academic sphere. By their presence and influence they raise the level of discourse and enhance understanding of the economic forces underlying policy choices in debates where the fundamentals of economics and the objectives of economic policy are often neither the lens for analysis nor the set of priorities for many of the participants. By and large, these women international economists have succeeded in applying the lessons of the research world to the challenges of the real world. Real world policies, although obviously not perfect, are superior for their contributions.

Women's Contribution to Industrial Organization: Part II

Esther Gal-Or, The University of Pittsburgh
Margaret E. Slade, The University of British Columbia

This article is the second part of a two-part review of women's contributions to five broad areas of industrial organization. Part I, in the previous newsletter, dealt with contributions to oligopoly models, product differentiation, and the choice of products. This article reviews contributions to the literature on research and development; entry, exit, and industry evolution; and regulated firms.

RESEARCH AND DEVELOPMENT

Women were among the early contributors to the literature on investment in research and development under conditions of rivalry. Nancy Schwartz and Morton Kamien (JLE 1970 and JIE 1972) were some of the first to evaluate the effect of market structure on the incentive to invent. In their dynamic models of investment in R&D, rivalry is frequently modelled as a subjective-probability function that measures the likelihood of a rival winning the development race (Econometrica 1972). In contrast to earlier results found by Harold Demsetz (JLE 1969), they demonstrate that competitors can have stronger incentives to innovate than incumbent firms and that rivalry can have ambiguous implications for the firm's R&D investment. While Kenneth Arrow (1962) and Richard Gilbert and David Newbery (AER 1982) had argued that an incumbent monopolist would have greater incentives to invest than would an outsider, Schumpeter (1942) reached the opposite conclusion. To resolve this ambiguity, Jennifer Reinganum (AER 1983) shows that when the first successful innovator captures a high share of the post-innovation market, in the Nash equilibrium the incumbent invests less than does a potential entrant, thus supporting the Schumpetrian "process of creative destruction." (See also her QJE 1985 paper.)

Building upon the decision-theoretic approach utilized in the literature of the 70's, Thérèse Flaherty (Econometrica 1980) and Jennifer Reinganum (REStud 1981, JET 1981, Bell 1981 and Econometrica 1982) utilize a game-theoretic formulation to model investment in research and development. Among their findings are that: i) Firms that are a priori identical can end up acquiring different market shares (Flaherty) or innovating at different points in time (Reinganum, ReStud and Bell), and that ii) The Nash-equilibrium rate of investment in R&D can either exceed or fall short of the socially optimal rate (Reinganum, JET).

In contrast to the theoretical literature, which has emphasized investment in R&D, much of the empirical literature has emphasized adoption and diffusion of new technologies. For example, Sharon Oster (Bell 1982) studies the diffusion of the basic-oxygen furnace among steel firms, Anita Benvignati (REStat 1982 and Economica 1982) looks at the adoption of innovations in the textile, leather, and clothing industries, and Paul Joskow and Nancy Rose (Rand 1990) examine technological diffusion in the electrical-utility industry.

The effects of market structure, in the broader sense, on innovative activity have also been investigated empirically. To illustrate, Rebecca Henderson (Rand 1993), in a study of the photolithographic-alignment-equipment industry, finds that incumbents invest more in incremental improvements, whereas new entrants are more successful with radical innovations. In addition, Bronwyn Hall (Brookings Papers 1992) uses a panel of US firms to assess the effects of corporate restructuring on R&D and finds that increased leverage is associated with declines in R&D spending.

Another important branch of the literature on research and development has dealt with the possibility of licensing innovations in order to enhance their value. Nancy Gallini (AER 1984) and Nancy Gallini and Ralph Winter (Rand 1985) demonstrate, for instance, that an incumbent firm might want to license its production technology to reduce the incentive of a potential entrant to develop its own, possibly better, technology. Andrea Shepard (Rand 1987) shows that licensing can expand the demand for a new, proprietary product by inducing quality competition among the firms that have access to the licensed product. Nancy Gallini and Brian Wright (Rand 1990) further demonstrate that the terms of the licensing contract can be utilized by the innovator to signal the economic value of the innovation. Katharine Rockett (IJIO 1990) extends the licensing literature to allow firms to choose the age of the technology that is licensed as well as the structure of payment for the license. She finds that the age of the licensed technology depends upon consumers' perceptions about the quality of the newer technology.

Morton Kamien and Nancy Schwartz (AER 1974) have established a direct relationship between the duration of the patent life and the strength of incentives to innovate in an environment characterized by rivalry and uncertainty concerning a firm's likelihood of success in the patent racé. Building upon similar comparative-statics analyses, more recently researchers have considered the length of a patent's life and its breadth as instruments in designing optimal-patent law. Jerry Green and Suzanne Scotchmer (Rand 1990) focus, for instance, on the stringency of the novelty requirement in patent law and demonstrate that the choice between weak and strong-novelty requirements depends upon the dispute-resolution rules that characterize the patent law ("first to invest" vs. "first to file"). They highlight the tension between the need to protect profits and to encourage disclosure in markets with information externalities among innovators. Suzanne Scotchmer (JEPer 1991) argues that the optimal breadth of the patent should depend upon the firms' ability to integrate or otherwise cooperate by forming joint ventures (see Neil Gandal and Suzanne Scotchmer JPE 1993). Nancy Gallini (Rand 1992) points out the possible tradeoff between the length of patent protection and the breadth of patents when rivals can imitate or "invent around" patented products. She shows that when costly imitation is feasible and both length and breadth are instruments, an optimal-patent law requires broad patents with optimally determined finite lives. This result contradicts an earlier finding by Richard Gilber and Carl Shapiro (Rand 1990) who demonstrate that infinitely long-lived patents that are narrow are optimal. Reiko Aoki and James Prusa (JIE 1993) examine the effect of alternative standards for intellectual-property protection in international markets. They demonstrate that discriminatory protection, which provides different levels of protection depending upon where the firms are located, may decrease R&D spending.

Patents have also been the subject of empirical investigations by women. Specifically, Bronwyn Hall, Zvi Griliches, and Jerry Hausman (IER 1986) look at the dynamics of patents and R&D spending and find simultaneity in their movements. However, they do not interpret this finding as evidence against dynamics. Instead they suggest that a successful research program leads to both patent applications and to further commitment of R&D funds. In addition, Adam Jaffe, Manuel Trajtenberg, and Rebecca Henderson (QJE 1993) compare geographic locations of patent citations with the origins of these patents and find that spillovers are highly localized. Moreover, localization fades away only slowly over time.

ENTRY, EXIT, AND INDUSTRY EVOLUTION

Building upon the concept of a "limit price" that was introduced by Joe Bain (1956), Paolo Sylos-Labini (1956), and Franco Modigliani (JPE 1958) to reflect the highest price that established firms can set without inducing entry, Morton Kamien and Nancy Schwartz (Econometrica 1971) derived an optimal-pricing policy of an incumbent firm when the possibility of entry is stochastic. They demonstrated that the pre-entry price, which can be considered a substitute for alternative nonprice entry barriers, falls short of the short-run profit-maximizing monopoly price. Furthermore, it is a decreasing function of the discount rate and an increasing function of the market-growth rate. The same two authors later extended their work to an industry that consists of multiple incumbent firms (Restud 1975). Thérèse Flaherty (JET 1980) points to an inherent weakness in the earlier literature on limit pricing, which assumes that potential entrants do not have rational expectations concerning the incumbent firm's post-entry behavior. She demonstrates, however, that Bain's original intuition can continue to be correct in a simple dynamic world with rational potential entrants.

The possibility that investment in excess capacity can serve as an entry barrier was disputed in the literature, with authors such as Frank Hahn (OEP 1955) supporting it and Harold Demsetz (JPE 1959) refuting it. Utilizing a decision-theoretic approach Morton Kamien and Nancy Schwartz (AER 1972) indicated circumstances under which excess capacity can indeed serve the purpose of entry deterrence. Beth Allen (IJIO 1993) later demonstrates a similar result while utilizing a game-theoretic approach. Kala Krishna (AER 1993) shows, however, that when many units of capacity become available sequentially, a monopolist might postpone its entry-deterrence practices, thus leading to a possible erosion of the monopoly power over time.

Investment in nontangible assets can also deter entry. For example, Debra Aron (JEMS 1993) demonstrates that brand proliferation can serve as a successful preemptive strategy for an established firm even when its presence in a market does not commit the firm to remain there, which contradicts an earlier finding by Kenneth Judd (Rand 1985). Firms can also use organizational form as an entry-deterring device. This issue is investigated by Gillian Hadfield (Rand 1991), who shows that delegating the authority to set price to independent operators through franchise contracts can be both credible and effective.

Much of the empirical entry/exit literature has focused on industry dynamics. Indeed, market structure can change through entry or exit. Moreover, exit can occur through merger, liquidation, or bankruptcy. These three forms of exit are investigated by Martha Schary (Rand 1991), who uses data from the cotton-textile industry, whereas Robin Prager (Rand 1992) assesses the competitive effects of the merger that resulted in the formation of the Northern Securities Company. Finally, Benjamin Hermalin and Nancy Wallace (Rand 1994) study failure in the US saving-and-loan industry and find that failure rates of thrifts are highly correlated with nonparametric measures of inefficiency.

A second dynamic issue is the relationship between firm size and firm growth. This relationship has been studied by Bronwyn Hall (JIE 1987) and by Steven Klepper and Elizabeth Graddy (JIE 1990). Hall uses panel data on publicly traded firms in US manufacturing and finds that growth rates are largely uncorrelated over time, whereas Klepper and Graddy look at new industries and suggest that their long-run market structures are importantly influenced by their early experiences. Nellie Liang (IJIO 1990), however, finds that concentration levels in local banking markets adjust very slowly to their long-run levels. A related issue is examined by Sharon Oster (REStat 1982), who looks at mobility within industries and how it is affected by strategic groups. She finds that advertising can be used as a durable asset that helps to maintain a group's structure.

REGULATED FIRMS

Women were among the pioneers in the study of regulated firms. Elizabeth Bailey focussed attention on explaining the behavior of regulated multiproduct firms. She addressed questions related to peak-load pricing (JPE 1972, and, with Lawrence White, Bell 1974), as well as the implication of regulation for the firm's incentives to innovate (JPE 1974 and JIE 1979). Together with William Baumol and Robert Willing (AER 1977) she introduced the concept of contestability that highlights the importance of sunk costs rather than economies of scale in generating barriers to entry. Building upon the necessary prerequisites to sustain contestability, she later (AER 1981) argued that public policy can affect the extent of contestability of a market and should be designed to enhance it. She was also very active in evaluating the implication of the deregulation era in the US (IJ of Trans. 1985, EJ 1986, and with Jeffrey Williams, JLE 1988). Building upon this pioneering work on regulation, Karen Palmer (AER 1991, and with Timothy Brennan, J. of RegE 1994), has recently developed more sophisticated, game-theoretic models to evaluate the costs and benefits of diversification by regulated firms. She demonstrates that the gains from economies of scope and increased competition can more than outweigh the costs of cross-subsidation within the multiproduct firm.

Econometric measurement of economies of scale and scope in regulated industries is also an area where women have made important contributions. For example, this issue is addressed by Ann Friedlaender and coauthors in a series of papers. In the first (Bell 1983) with Clifford Winston and Kung Wang, she estimated an hedonic joint-cost function for American

automobile producers and found evidence of strong economies of both scale and scope. The second study with Judy Wang-Chang (REStat 1985) looked at the market structure of the trucking industry and found that economies of scope are sufficiently strong to explain the large number of mergers and acquisitions that had occurred in that industry. In the third paper, (Rand 1992), she showed that returns to scale in coal shipping were so strong that equitable shipping rates were incompatible with competitive rates of return in the rail industry. In addition, Paul Joskow and Nancy Rose (Rand 1985) find significant economies of scale and experience effects in construction of coal-burning electricity-generating units. Whereas the above authors look at the cost side of regulated firms, Karen Palmer (Rand 1992) looks at the demand site. She investigates the US local-telephone industry and finds that business-service revenues subsidize residential-service provision in the majority of suburban central offices.

Measuring the effects of regulation and deregulation is a second broad empirical area where women are prominent. For example, Robin Prager (Rand 1989a) finds that regulatory policies have significantly increased the cost of debt for the US electric utilities. She also investigates the effects of passage of the US Interstate Commerce Act on the railroad industry (Rand 1989b) and concludes that it had a significant positive impact on share prices. This finding is evidence that firms benefitted from regulation, a conclusion that she shares with Nancy Rose (Rand 1985), who uses information on share-price responses to deregulation of the US motor-carrier industry and finds that regulation had been associated with significant monopoly rents. Moreover, these rents were earned by both trucking firms and unions.

Finally, Robin Prager (Rand 1990) presents empirical evidence from cable television concerning the value of franchise-bidding competition in controlling natural monopolies. She finds some evidence of opportunism on the part of contract winners but suggests that the extent of this problem is not severe.

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What You Should Know About CSWEP-Sponsored Sessions at the AEA Meetings

Rebecca M. Blank, Northwestern University

One of CSWEP's long-term concerns has been to assure that women scholars have the opportunity to participate in the annual meetings of the American Economic Association (AEA). When formed over 20 years ago, CSWEP received approval from the AEA to organize sessions at the meetings. For many years, CSWEP sponsored 2 or 3 sessions on gender-related topics, typically involving research on issues relating to women in the labor force. While this provided opportunities for women doing research in this area to present their work at the meetings, and encouraged research on this topic, it did little to help the many CSWEP members who work in other fields of economics. As a result, about 8 years ago CSWEP received permission to sponsor 3 sessions on gender-related topics and 3 sessions on another topic of its choice at the AEA meetings. Since then, CSWEP has rotated the "other topics" sessions through a variety of topical fields in economics, from IO to macro to state and local public finance to international finance.

The call for abstracts for CSWEP sessions is always printed in the fall CSWEP newsletter and also appears in other economics publications that publish calls for papers. This call for abstracts announces the gender-related sessions and specifies the specific topic for the 3 other sessions. Abstracts are always due February 1, for the meetings that will occur the following January. They should be sent to the current CSWEP chair.

Four CSWEP board members take responsibility for putting together sessions from among the submitted abstracts. Two work on the gender-related sessions and two work on the other topical sessions. In recent years, CSWEP has received many good abstracts. For instance, in February 1996, we received over 50 abstracts for the 12 slots in the 3 gender-related sessions and over 50 abstracts for the 12 slots in the 3 public finance/urban economics sessions (the topic for the 1997 meetings). In selecting among the abstracts, board members look first for the promise of good research. Conditional upon this, preferences are given to research done by women (although we regularly accept some papers with male authors and co-authors), to women who are more junior, and to women who have not had a paper accepted by CSWEP in recent years. In addition, papers need to fit together into a somewhat cohesive session. Every year some number of very good abstracts are rejected simply because there are no other abstracts on closely related topics from which a session can be constructed. In finding discussants and chairs, board members will often try to ask some of those whose papers were not accepted so they can also be on the program. In addition, there is often an effort to find some of the prominent people in the field to chair or discuss a session, so that the junior women giving papers will have an opportunity to meet and talk with senior people.

In addition to being given 6 slots on the AEA program for CSWEP-sponsored sessions, CSWEP also has approval to publish two sessions in the Papers and Proceedings volume of the American Economic Review that comes out after the meetings. Rather than selecting

two of the sessions in their entirety, CSWEP referees the papers to select the best 3 or 4 among the gender-related sessions to be published as one session and the best 3 or 4 papers among the "other topic" sessions to be published as the second session. Hence, those whose papers are selected for presentation in a CSWEP-sponsored session are asked to submit a final copy of the paper around November 1 for consideration for publication. The same board members who put the sessions together typically referee the papers, although sometimes they ask for advice and help from other colleagues. Often difficult choices between good papers must be made, with preferences again given to younger women who can benefit more from an AEA Papers and Proceedings publication. The authors whose papers are chosen for publication must submit a publication-ready version of their paper to the AER within a week of the meetings.

For those who are thinking about submitting papers to CSWEP, I have the following advice:

(1) If you're a junior woman writing on gender-related topics or on the particular other topic chosen by CSWEP for that year, submit an abstract. Your chances of getting on the AEA program in a CSWEP-sponsored session are higher than if you submit your abstract to the general AEA program.

(2) Don't be discouraged because your abstract might have been rejected in a previous year. Try again!

(3) Make your abstract thorough -- while it shouldn't be more than a couple pages, it typically should be more than 1 paragraph. Readers need to know after reading the abstract that you have a good research idea and know how to execute it.

(4) If you do get accepted to give a paper in a CSWEP-sponsored session, be sure to submit your paper by November 1 for consideration as a published paper in Papers and Proceedings. Every year a number of authors don't make the deadline for this, and thereby lose one of the best opportunities they'll ever have to get into the P&P volume.

REMEMBER TO PAY YOUR CSWEP DUES.
Rosters are being updated in October,
so get your information in NOW.
A Membership Form can be found in the back of this newsletter.

Biographical Sketch of A CSWEP Board Member

Susan Pozo
Western Michigan University

My mother wanted me to become a teacher while my father pushed for me to be a doctor. Getting a Ph.D. and becoming a university professor was the only way to please them both! Maybe that explains why, after graduating from Barnard College, I began graduate studies at Michigan State University. It was quite a shock moving to the Midwest--corn, soybeans and Big 10 football--for someone who had spent her first 20 years living in Manhattan, Taipei, Tokyo and Caracas.

Perhaps my background did influence my area of specialization. Living abroad I always thought in 2 or more currencies, converting yen, NT and bolivar prices into U.S. dollars and vice-versa. I realize now that I was continually testing the Law of One Price. International finance was obviously the field for me.

In 1980, with degree in hand, I took a job at Penn State. There I met my first husband (who is also on the economics faculty). He ended up with a job at Michigan State. And so in 1982 I returned to Michigan and searched in earnest for a job. I found one at Western Michigan University, my current employer.

With my first husband, and in the same week that I received tenure, I had one child, Ricardo. (Yes, he is named after David Ricardo.) But after nearly a decade of marriage, my husband and I divorced. One might ask--and I've been asking this many times--is an academic economist married to an academic economist a recipe for disaster? No, I don't believe so. The problem of finding jobs within reasonable geographic proximity is surely a challenge, but no more than many other aspects of marriage. To empirically test my theory that common careers are not an impediment to a successful marriage, I subsequently married another academic economist. After marrying Chuck, my second child Maria was born in January.

My research has mostly been about exchange-rate volatility. More recently, I have taken an interest in illegal markets (especially illegal foreign exchange markets) and exploring the statistical issues that arise when modeling uncertainty in these series. I have sometimes wondered whether I was shortsighted to specialize in international finance. As a Spanish-speaking Hispanic women I might have had a comparative advantage in, for example, studying issues facing Hispanic women in the U.S. labor market or studying the macroeconomic problems of Latin American economies. But I really like what I do..and there may be opportunity for the other topics later. For now I'm a middle-aged mom and economist, in the Midwest, modeling heteroskedasticity and I like it!

CSWEP ACTIVITIES AT THE 1997 AEA MEETING

January 3-6, 1997
New Orleans, LA

BUSINESS MEETING AND RECEPTION

Business Meeting: Hilton - Cambridge Room
Reception: Marlborough A Room

The CSWEP business meeting will be held on Saturday, January 4 at 4:45 PM. A reception will follow at 5:45 PM.

HOSPITALITY ROOM

Chequers Room

The hospitality room will be open Saturday, January 4 and Sunday, January 5 from 7:30 AM to 4:00 PM. A complimentary continental breakfast will be available from 7:30 AM to 10:30 AM each day.

CSWEP SESSIONS

Non-Gender-Related Sessions
"Disability Issues Affecting Women"
Time: Sunday, January 5 - 2:30 PM

Chair: Kathryn Anderson (Vanderbilt University)
Discussants: Philip Cook (Duke University), Olivia Mitchell (University of Pennsylvania), Joni Hersch (University of Wyoming), Kristin McCue (Alexandria, VA)

Papers: Rosalie L. Pacula (University of San Diego), "Women and Substance Use: Are Women Less Susceptible to Addiction?";

John Mullahy (Trinity College and NBER) and Jody Sindelar (Yale University and NBER), "The Impact of Heavy Drinking on the Health of Women and their Children";

Monica Galizzi (Workers Compensation Research Institute) and Leslie I. Boden (Boston University School of Public Health and Workers Compensation Research Institute), "Gender and the Return to Work of Injured Workers";

Barbara Wolfe (University of Wisconsin-Madison), Karen Holden (University of Wisconsin-Madison) and Robert Haveman (University of Wisconsin-Madison), "The Changing Economic Status of Disabled Women, 1982-1991: Trends and their Determinants".

"Health Insurance and Treatment Options for Women"
Time: Monday, January 6 - 8:00 AM

Chair: Kathryn Anderson (Vanderbilt University)
Discussants: Carol Simon (University of Illinois), Korinna Hansen (Wellesley College), Elizabeth Savoca (Smith College), Jennie Raymond (Auburn College)

Papers: Jean M. Mitchell (Georgetown University) and Jack Hadley (Georgetown University), "The Effects of Insurance Coverage on Nonelderly Breast Cancer Patients' Treatment Choice";

Pamela B. Peele (University of Pittsburgh) and Charles Michalopoulos (Virginia Tech University), "Breast Cancer Treatment: Do Women Value Rural Cancer Care?";

Pamela Farley Short (RAND), "Women and the Dynamics of Medicaid";

Donna L. Jennings (East Tennessee State University) and Shelley I. White-Means (The University of Memphis), "Medical Care Utilization and Care-giving by AFDC Recipients Under Reformed Medicaid".

"Time and Resource Allocation in Families"
Time: Saturday, January 4 - 2:30 PM

Chair: Joni Hersch (University of Wyoming)
Discussants: Kathryn Anderson (Vanderbilt University), Nancy Jianakoplos (Colorado State University), Orley Ashenfelter (Princeton University), Susan McElroy (Carnegie Mellon University)

Papers: Jennifer Ward-Batts (University of Washington) and Shelly Lundberg (University of Washington), "Testing the Pooling Hypothesis: Empirical Evidence from Europe";

Liliana E. Pezzin (Agency for Health Care Policy and Research) and Barbara Steinberg Schone (Agency for Health Care Policy and Research), "The Allocation of Resources in Intergenerational Households: Adult Children and Their Elderly Parents";

Robin Wells (Stanford University) and Maria Maher (Stanford University), "Time and Surplus Allocation within Marriage";

Leslie S. Stratton (University of Arizona), "Examining the Marital Wage Differential: Do Cohabiting Men Qualify?"

Non-Gender Related

"Urban Problems"
Time: Saturday, January 4 - 8:00 AM

Chair: Kenneth A. Small (University of California-Irvine)
Discussants: Richard Arnott (Boston College), Deborah Reed (Public Policy Institute of California and University of Michigan)

Papers: Richard K. Green (University of Wisconsin) and Michelle J. White (University of Michigan), "Housing Abandonment in U.S. Cities: Causes and Consequences";

Camilla Kazimi (San Diego State University), "Evaluating the Environmental Impact of Alternative-Fuel Vehicles";

Helen F. Ladd (Duke University) and Jens Ludwig (Georgetown University), "Moving to Opportunity: Impact on the Educational Opportunities and Experiences of Children in Baltimore";

Julie L. Hotchkiss (Georgia State University), David L. Sjoquist (Georgia State University) and Stephanie M. Zobay (Georgia State University), "Employment Impact of Inner-City Development Projects: The Case of Underground Atlanta".

"Changing Fiscal Federalism"
Time: Monday, January 6 - 2:30 PM

Chair: Therese J. McGuire
Discussants: Howard Chernick (Hunter College), Hillary Hoynes (University of California-Berkeley)

Papers: Laura S. Connolly (Oregon State University), "Interrelationships Among Public Assistance Expenditures: An Empirical Analysis of the Welfare System";

Therese A. McCarty (Union College) and Stephen J. Schmidt (Union College), "A Vector Autoregression Analysis of State Government Expenditure";

Betsy Kuhn (USDA/Food and Consumer Economics Division) and Michael LeBlanc (USDA/Food and Consumer Economics Division), "Effects of Federal Block Grants for Food Stamps";

Alison F. DelRossi (University of Wyoming), "Intergovernmental Mandates: Inefficient Burden or Appropriate Response".

Current Issues in State and Local Public Finance"
Time: Saturday, January 4 - 10:15 AM

Chair: Daphne A. Kenyon (Simmons College)
Discussants: John Yinger (Syracuse University) and James Hines (Harvard University)

Papers: Eugenia F. Toma (University of Kentucky) and Ron Zimmer (University of Kentucky), "Peer Effects and Educational Vouchers: Evidence from Across Countries";

Rita Nayyar-Stone (The Urban Institute), "Grants-in-Aid: Local Government Response in Poland";

Joann M. Weiner (Department of the Treasury), "Effects of Changes in State Tax Policies on the Location of Foreign Direct Investment";

Joyce Y. Man (Indiana University), "The Effects of Tax Increment Financing Programs on Job Growth".

Does your institution or business have policies on maternity, childcare, and tenure clocks?
Are they written policies?
Please send any policies to:
Susan Pozo
Department of Economics
Western Michigan Univeristy
Kalamazoo, MI 49008

Summary of the CSWEP-Organized Sessions at the 1996 Western Economic Association Meeting

Session I: Institute for Defense Analyses

Chair: Karen Tyson, Institute for Defense Analyses

The session on "Economics of Defense" included four papers, two related to defense capital and two related to defense labor. In "A Frontier Approach to Estimating Product R&D Schedules, **Bruce R. Harmon** (Institute for Defense Analyses) and **Thomas R. Gulledge** (George Mason University), presented an alternative estimation method for R&D schedules where the schedule interval is modeled as a technologically-determined lower bound with a stochastic component added. By employing non-linear programming to estimate a technological frontier, Harmon and Gulledge accomplished two important goals. First, they were able to perform hypothesis tests on the parameter estimates and, second, they were able to make probability statements about proposed schedule intervals.

In "Cost and Schedule overruns in High-Technology Research and Developments: Is Optimism Incurable?" **Karen Tyson** (Institute for Defense Analyses) examined relationships between cost and schedule growth in a set of defense R&D projects. The results confirm the formidable tasks faced by those planning the acquisition of major systems. Nevertheless, some programs manage to stay within budget and to finish on time, and it seems fruitful to analyze the differences in management style between these programs and those that run over.

Susan Hosek, **Peter Tiemeyer**, **Rebecca Kilburn**, and **Debra Strong** (RAND Corporation) analyzed Race and Gender Differences in Officer Career Progression. The findings included significant differences in the relative chances for women and minorities to attain senior ranks. Particular aspects of the career development process appear to differentially affect the ability, motivation, and opportunities to perform, and the recognition received for performance, for female and minority officers.

In "Do Navy Seperation Incentives Work? The Joint Determination of Eligibility and Decisions" **Carol Moore**, **Linda Cavalluzzo**, and **Henry Griffis** (Center for Naval Analyses) estimated the effect of separation incentives by comparing the probabilities of leaving the Navy across sailors who were eligible for the separation bonuses and those who were not. Using a two-stage approach, they found that separation incentives are an effective tool for reducing the Navy's workforce.

Contributing to the lively discussion were **Carol Moore**(CNA), **Kathy Hayes** (SMU and Federal Reserve Bank of Dallas), **Joni Hersch** (Wyoming), and **Saul Pleeter** (Department of Defense).

Session II: Intervention, Exchange Rates, and Other Internation Aspects of Monetary Policy

Chair: Linda Kole, Federal Reserve Board

Catherine Bonser-Neal (then at Federal Reserve Bank-Kansas City, now at Indiana University), presented "Monetary Policy Changes and Exchange Rates," a paper which was coauthored by **V. Vance Roley** (University of Washington and visiting scholar at the Federal Reserve Bank - Kansas City) and **Gordon Sellon** (Federal Reserve Bank-Kansas City). This paper re-examines the response of exchange rates to monetary policy changes using an alternative measure of monetary policy changes, the Federal Reserve's effective target for the federal funds rate in their study. In contrast to several previous empirical studies that tend to find the puzzling result that a monetary policy change has little or no immediate impact on the exchange rate, their paper finds that spot and forward premia respond immediately to changes in monetary policy, and forward premia anticipate policy changes, in a way consistent with their model.

Linda Kole presented results from her study with **Allan Brunner** (Federal Reserve Board) on "What Determines the Effectiveness of Monetary Policy? A Cross-Country Study of the Transmission Process in G7 Countries." The study investigates whether the global transmission of interest rate shocks has increased and finds some evidence that cross-country linkages have become more important, especially in Europe. To understand the different importance of the exchange rate and credit channels in the transmission of monetary policy in these countries, 7-variable VARs were run for each of the countries and the effects of a monetary policy shock (defined as an innovation in the call money or short-term interest rate) were analyzed. While identification of pure monetary policy shocks proved difficult, there was evidence of substantial differences among countries in the speed and extent to which an interest rate innovation was reflected in economic activity or inflation.

Helen Popper (Santa Clara University) presented her paper with **John Montgomery** (International Monetary Fund), "Information Sharing and Central Bank Intervention in the Foreign Exchange Market." This paper develops a model of information sharing among traders with heterogeneous information, and uses the model to examine a rationale for intervention in the foreign exchange market. In this model, transitory exchange rate disturbances and the central bank can affect the exchange rate by aggregating and disseminating traders' information. Intervention thus improves traders' welfare by facilitating information sharing.

The session also included "The Global Transmission of Volatility in the Foreign Exchange Market" by **Michael Melvin** and **Bettina Peiers** (Arizona State University). Using recently available tick-by-tick data on the DM/$ exchange rate and carefully paying attention to timing issues between regions, Melvin and Peiers analyze volatility persistence within different regional markets and volatility transmission between different regions of the world. They provide evidence that 'meteor showers'" (volatility moving around the globe) are more common than "'heat waves' (persistent volatility within a region).

Mark Spiegel (Federal Reserve Bank-San Francisco), **Rich Lyons** (University of California at Berkeley), **Carol Osler** (Federal Reserve Bank-New York), and **Allan Brunner** (Federal Reserve Board) served as discussants.

Session III: Gender and Risk

Chair: Marsha Courchane

Marsha Courchane chaired the organized seeion on Gender and Risk. Four papers covered issues of risk including employment risk, risk aversion, health risks and financial risks. With over thirty attendees, the session generated considerable interest.

Joni Hersch, University of Wyoing, presented Do Women Receive Compensating Differentials for Job Risk? The paper used new national data on the number of occupational injuries and illnesses by gender and constructed gender-specific estimates of injury rates by both industry and occupation. Joni found that one-third of all lost workday injuries occur to women and that they do receive a significant compensating differential for risk exposure. She also found, when measuring occupational risk, that all female workers, not only blue collar females, receive significant compensating differntials for job risk, similar in magnitude to those received by male blue collar workers. However, estimates of industry risk did not support significant wage-risk tradeoffs for female workers. **Maury Gittleman**, Office of Pub. and Special Studies, U.S. Bureau of Labor Statistics, offered several insights from his work with labor data.

The paper by **Rosalie Liccardo Pacula**, University of San Diego, Gender in Determining Addiction: Alcohol and Marijuana, explored gender differences in the susceptibility to addiction. Individual demand equations for alcohol and marijuana were estimated using panel data from the NLS-Y. Rosalie found that past consumption of marijuana had a significantly larger effect on the current consumption of alcohol and marijuana for women than for men even though consumption of these two drugs by women is more price sensitive. There were no significant gender differences in the reinforcement effect of alcohol consumption. **Patricia Born**, American Medical Association, was able to offer very detailed comments on several aspects of Rosalie's paper.

The third paper presented, Are Women More Risk Averse? was co-authored by **Nancy Jianakoplos** and **Alexandra Bernasek**, both from Colorado State University, and presented by Nancy. The paper investigated whether women exhibit greater financial risk aversion than men. Using data from a representative sample of U.S. households in 1989, the authors estimate the coefficient of relative risk aversion and test whether it differs by gender. On balance, they find that single women are more risk averse than single men or married couples. They suggest that to the extent that women exhibit greater financial risk aversion, this can explain why women have lower levels of income and wealth.

Marsha Courchane, Office of Comptroller of the Currency, presented "Gender, Risk and Credit Rationing". The paper, co-authored with **David Nickerson**, American University, and **Andrew Kaplowitz**, OCC, examined gender differences between mortgage approval rates for single women and single men using 1994 Home Mortgage Disclosure Act data for over forty of the largest national banks. The paper used both matched pair and logit analysis to determine if single women, or single minority women, were at a disadvantage relative to single men in the home mortgage application market. Results indicate that, on balance, single women, matched by lender, loan amount, and income did not suffer disparate treatment relative to single men. However, at several banks, minority women did seem to be at a disadvantage, with higher denial rates, after controlling for other HMDA factors. The authors stress that HMDA data does suffer from lack of data on creditworthiness that might further explain the denial differences between the categories of loan applicants. **Maria Gloria Cobas**, Economics & Evaluation, OCC, discussed the paper, indicating that it is the first time the literature on discrimination in mortgage lending has addressed gender differences.

CALL FOR PARTICIPANTS

The Teaching and Pedagogy Issues Committee of IAFFE is sponsoring a one-day teaching workshop, "**Getting Real and Making Connections: Exploring Alternative Pedagogies**," on the day immediately preceding the 1997 ASSA meetings in New Orleans. The workshop will explore how to integrate service learning and cooperative learning into the economics curriculum and will give participants the opportunity to develop actual applications. For more information, contact:

KimMarie McGoldrick
Department of Economics
University of Richmond
Richmond, VA 23173
Phone: 804-289-8575
E-mail: mcgoldrick@urvax.urich.edu.
(Please include e-mail address with request.)

Members of the IAFFE Teaching and Pedagogy Issues Committee also invite you to participate in an edited volume, "Towards Feminist Pedagogy in Economics." The volume will be divided into three sections: Content, Classroom Dynamics, and Feminist Pedagogy. If you have work you would like to submit, contact KimMarie McGoldrick at the above address.

CALL FOR PAPERS

CSWEP at the 1996 Southern Economic Association Meeting

The Southern Economics Association (SEA) will meet at the American University in Washington D.C. on November 23-25, 1996. CSWEP will sponsor two sessions and a reception. The titles of the sessions are "Environmental Issues in Developing Countries" (Kathryn Anderson, chair) and "Feminist Pedagogy: Theory and Practice" (Kim Marie McGoldrick, chair). To register for the SEA, contact Joseph M. Jadlow, Oklahoma State University, 405-744-7645 or fax at 405-744-5180.

CSWEP at the 1997 Eastern Economic Association Meeting

CSWEP is organizing three sessions at the 1997 meetings of the Eastern Economic Association:

1. a session of papers that are gender related;
2. a session of papers on public finance, with special preference for state and local public finance;
3. a roundtable discussion on the topic "Evolution in the Teaching of Economics: How Does it Affect Professional Prospects for Women Economists?"

The meetings will be held in Washington, DC from April 3-6. Anyone who would like to organize a session, chair a session, present a paper, act as a discussant, or serve as a panelist on the roundtable, please contact (before December 13, 1996): Daphne Kenyon, Department of Economics, Simmons College, 300 The Fenway, Boston, MA 02115; (617)521-2587 (phone), (617)521-3199 (fax), or dkenyon@vmsvax.simmons.edu. If sending a fax, please attach a cover sheet noting my name and that I'm in the Economics Department.

CSWEP at the 1997 Midwest Economics Association Meeting

The Mid-west Economic Association will hold two sessions at the their meetings March 20-22, 1997, at Kansas City, Missouri. One session will be on gender-specific issues and the other on "Poverty, Welfare and Health." CSWEP will also hold a business meeting and a reception. Details of these events will be announced in the next CSWEP newsletter. For additional information, contact Susan Pozo, Department of Economics, Western Michigan University, Kalamazoo, MI 49008 or susan.pozo@wmich.edu.

IAFFE at the Eastern Economic Association Meeting
April 4-6, 1997

IAFFE is organizing several sessions in such areas as Pedagogy, Labor Markets, Policy Issues, Trade and International Development, and History of Thought at the Eastern Economic Association Meeting to be held at the Hyatt Regency Hotel in Crystal City VA, April 4-6, 1997. Anyone who would like to organize a seesion, chair a session, present a paper or serve as a discussant, please contact Ulla Grapard, Department of Economics, Colgate University, Hamilton, NY 13346; (315) 824-7538 (phone), (315) 824-7033 (fax) before November 1, 1996.

IAFFE at the Western Association Meetings
July 9-13, 1997

The International Association for Feminist Economics is accepting submissions of paper abstracts or panels for the 1997 Western Economics Association meetings to be held in Seattle from July 9-13m 1997. Interdisciplinary scholarship and papers from graduate students are welcomed. Detailed abstracts or proposals for panels should be submitted by January 15 to: Mary Young, Department of Economics, Southwetern University, P.O. Box 6334, Georgetown, TX 78627, (512) 863-1994, Fax (512)863-5788, youngm@southwestern.edu.

IAFFE Summer Conference

The Sixth Annual Conference of the International Association for Feminist Economics will be held in Taxco, Mexico, June 20 - 22, 1997. The conference will provide a forum for dialogue and debate of feminist work in economics. It aims at opening new areas of economic inquiry, welcoming diverse voices, and encouraging critical exchanges which enrich the field of economic discourse. We invite feminist scholars, policymakers and activists to share their research.

Please send your proposals for papers, roundtable sessions, or panels to conference program coordinator: Lourdes Beneria, Latin American Studies Program, 190 Uris Hall, Cornell University, Ithaca, NY 14853; e-mail: lb21@cornell.edu; fax: 607-255-8919.

For more information and for registration materials contact: Jean Shackelford, Department of Economics, Bucknell University, Lewisburg, PA 17837; e-mail: jshackel@bucknell.edu; fax: 717-524-3451. Information and registration forms are also available at the IAFFE website: http://www.bucknell.edu/~jshackel/iaffe.

NEWS & NOTES

Denise Dimon has been promoted to Full Professor at the University of San Diego. New activities include serving as Managing Editor of the new journal, *Latin American Business Review*, which will begin publication early next year.

The Federation of Organizations for Professional Women have published a booklet entitled *Coping* which provides an insight into workplace policies for women and strategies for behavior in coping with harrassment/discrimination. Copies can be obtained by contacting FOPW, 1825 I Street, N.W., Suite 400, Washington, D.C. 20006. (Please include $2.25/copy plus $.55 handling)

Nancy Jianakoplos has received tenure and has been promoted to Associate Professor at Colorado State University.

Barbara Bergman has recently had her book In Defense of Affirmative Action published by Basic Books.

Randy Albelda and **Nancy Folbre** and The Center for Popular Economics have recently had their book The War on the Poor A Defense Manual published by the New Press.

The **Washington Economists Network** has been going strong for nearly a year. Although it had its origins as the Washington Women Economists, our group welcomes all economists. Our objectives are to exchange information on research and job opportunities and to facilitate mentoring. Because of Washington we enjoy the diversity of government, university, and private sector membership. We have two fora. The first is a traditional bi-monthly face-to-face gathering where people can meet and discuss common interests. The second is a more novel approach to gathering--the Internet. Although we don't yethave a web-site or chat room (soon!), we do have an Internet address to use as a transfer point for communication. Information sharing on job opportunities has been particularly prevalent, but requests for data sources and information relevant for research projects has also been requested. Our next physical meeting is scheduled for Wednesday morning, October 23, at 7:30, Scholl's Cafeteria at 18th and K St. Or, join us on the Internet at WashEcons@aol.com. Catherine L. Mann

The next event of the **New England Women Economists Association** will take place on a Friday evening in December from 5:00 to 9:00 PM at the Main College Building of Simmons College, 300 The Fenway, Boston. There will be a reception, presentation, and dinner. If you would like to learn more about NEWEA, join NEWEA, or attend the next event, please contact Barbara Sawtelle, Department of Economics, Simmons College, 300 The Fenway, Boston, MA 02115, or call 617-521-2582 or e-mail to bsawtell@vmsvax.simmons.edu.

GETTING ON THE PROGRAM AT THE JANUARY 1998 AEA MEETING

Now is the time to think about submitting an abstract, or a proposal for an entire session, in order to participate in the AEA's annual meetings in January 3-5, 1998 in Chicago. CSWEP generally organizes several sessions each year. A subset of the papers presented in these sessions are selected for publication in the May 1998 issue of the American Economic Review, Papers and Proceedings.

For 1998, we expect to organize sessions in two areas:

There will be three sessions on **Gender-related topics**. We are particularly interested in receiving abstracts for research investigating women's aging and retirement issues, but all gender-related research topics are welcome.

There will also be three sessions in the areas of **finance and macroeconomics**. We are particularly interested in abstracts on the following topics: Growth (theory and empirics), human capital accumulation, transitional economics, savings and investment, economic fluctuations, monetary policy transmission and measurement, asset pricing, and domestic and international capital markets (derivatives, emerging financial markets, and foreign exchange markets.)

If you are interested in presenting a paper, please submit an abstract which includes (1) objectives; (2) background; (3) methodology, and (4) results/expected results. Attach a separate cover sheet listing (1) name; (2) affiliation; (3) mailing address, e-mail address, phone and fax numbers; and (4) the appropriate JEL classification code.

Abstracts should be submitted by February 1, 1997 to:

Robin Bartlett
CSWEP
Department of Economics
Denison University
Granville, OH 43023
Inquiries call: 614-587-6574; Fax 614-587-6348

Abstracts in other areas, or proposals for entire sessions, should be sent as soon as possible, but no later than February 1, 1997, to:

Robert Fogel
American Economic Association
2014 Broadway
Nashville, TN 37203

(Please mark envelope "AEA Meetings - 1998")

From the Chair

Greetings. As you can see from the front page, the newsletter has a new home at Denison University. I, as the new chair of CSWEP, and Sally Scheiderer, as the new assistant editor have taken on the responsibility of preparing the newsletter for you. Joyce Jacobsen of Wesleyan University is our newsletter coordinator. She watches over the stock of articles and keeps each issue on track. Other board members will continue to coedit the newsletter with us. Any information that you think would be appropriate and consistent with our mission to improve the status of women in the economics profession we would be happy to include in the newsletter.

We would also like to take this opportunity to thank publicly Rebecca Blank and her assistant editors at Northwestern. They have shouldered the responsibility of formatting, producing, and mailing the newsletter out for the past three years. They did a great job and made the transition easy for myself and Sally. Thanks to Rebecca, Helen Goldblatt and Yolanda Wales for doing such a good job.

At the last board meeting, we thought about what we would like CSWEP to do over the next 25 years. We hope to develop and expand our regional networks to more fully meet the needs of women economists in all economics departments across the country. So when a regional rep comes knocking at your office door, know that the entire CSWEP board is behind her or him. If you have any suggestions, please forward them to your regional rep listed on the back page. If you are not sure which region you are in, pick one. We are looking forward to hearing from you and working with your suggestions.

We are also currently in the process of developing a web page: http://www.denison.edu/economics/cswep. We will try to keep the information current. Take a look. If you have suggestions after examining the current site, please forward them to us.

The final and most important goal is to help women economists develop grant and paper writing skills. We are working on several initiatives along that line. So, stay posted!

Robin Bartlett
Sally Scheiderer

We would like to thank Eloise Buker
and the Women's Studies Department for sharing the
Laura C. Harris Chair office with CSWEP
and the Department of Economics at Denison University
for their support.

C S W E P

The Committee on the Status of Women in the
Economics Profession

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

If you have not paid your dues for the current member year (July 1, 1996 - June 30, 1997), we urge you to do so. Questionnaires and dues reminders were mailed in September to members.

If you have paid, please pass this newsletter page on to a student, friend, or colleague and tell them about our work. Thank you!

NOTICE: STUDENTS DO NOT HAVE TO PAY MEMBERSHIP DUES!!!
JUST SEND IN THIS APPLICATION

To become a dues-paying member of **CSWEP** and receive our Newsletter and Roster, send this application, with a check for $20 payable to:

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

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Check here if currently an AEA member _____ Renewal of CSWEP Membership _____

New CSWEP Member _____ a Student _____

If you checked student, please indicate what Institution _____

Check here if you wish a copy of the Special Reprint Issue _____

The Special Reprint Issue of the newsletter contains reprints of ten articles designed to help women economists advance in the profession. The cost for non-paying members is $8.00.

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