

**Department of Economics**

**A Newsletter for Alumni and Friends**

- Department News
- Faculty Research
- Student Updates
- Alumni Updates



**Inside this issue:**

Department Highlights	2
Seminars & Lectures	3
Faculty News	4
Masters Program	6
Student & Alumni	7

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# The Maximizer

## New Faculty in Environmental Economics to Join Department



*Kelsey Jack*

This year we conducted a search for a new Assistant Professor in the important field of Environmental Economics. The search was successfully completed with the hiring of Kelsey Jack (Ph.D., Harvard University). Kelsey will join our Department in September 2011. In 2010-2011 she will be a post-doctoral scholar with the Agricultural Technology Adoption Initiative at MIT.

Kelsey Jack's research draws on environmental economics, contract theory, development economics and behavioral economics to examine individual decision-making settings where decisions create social externalities. Much of Kelsey's research uses field experiments to test economic theory. Her current research projects explore the design of new markets in Malawi, agricultural decisions in Bolivia, and distribution networks for public health products in Zambia.

## Greetings from the Chair



*Enrico Spolaore*

Dear Alums and Friends,

This has been a productive and fascinating year for our Department, and we are very proud of the numerous achievements of our talented and hard-working students, faculty, and staff.

We are delighted to welcome a new faculty member, Kelsey Jack, who will join Tufts in September 2011, after spending the coming academic year at MIT as a post-doc scholar, working on exciting research at the intersection of Environmental, Development and Experimental Economics.

A thrilling development has been the introduction of our new Master of Science (M.S.) in Economics. We have been pleased to celebrate our first M.S. students last May with a special luncheon hosted by the Dean of the Graduate School and the Department of Economics, and attended by two members of our new external advisory board, Rick Henken (A80, G81), President of Schochet Associates, and Joanna Stavins (G87), Senior Economist and Policy Advisor at the Federal Reserve Bank of Boston. We are very grateful to the Director of our Graduate Program, Marcelo Bianconi, for his outstanding leadership and dedication. Marcelo is now stepping down from this position after serving for five years and will be replaced by Jeff Zabel.

Last November, our Department hosted the prestigious Northeast Universities Development Consortium (NEUDC) Conference, a major research forum rotating among the organizing institutions (BU, Brown, Cornell, Harvard, MIT, Tufts, Williams, and Yale). In addition, we hosted numerous lectures, seminars and events, including our Economics Seminar Series in cooperation with the Fletcher School. Our two endowed lectures this year focused on the financial crisis and its aftermath: the Birger Lecture was given by Professor Jeremy Stein of Harvard, while the Wellington-Burnham Lecture was given by Professor Simon Johnson of MIT. Professor Albert Ma of Boston University, who visited the Department in Spring 2010, gave a talk on "Challenge and Reform in U.S. Health Care" as part of our Graduate Program Social Hour Series.

We are delighted to announce the promotions of Jeff Zabel to Full Professor and Anna Hardman to Senior Lecturer. It is also a great pleasure to announce that our Department Administrator, Debra Kendrick, was the

*(continued on page 2)*

### Anna Hardman Promoted to Senior Lecturer



It is a pleasure to announce that Anna Hardman was promoted to Senior Lecturer in Economics. Anna Hardman's distinguished record includes research, teaching and mentoring in the fields of Urban Economics and the Economics of International Migration.

### Jeff Zabel Promoted to Full Professor



We are delighted to announce that Jeff Zabel has been promoted to Full Professor of Economics. Professor Zabel has done path-breaking research in the areas of urban and housing economics, education, environmental economics, and welfare analysis.



Drusilla Brown

Drusilla Brown is the new Director of the Tufts International Relations Program. Professor Brown is a world-known expert in the areas of international trade, economic integration, and international labor standards, and will be the first economist to lead this large and prestigious interdisciplinary program.

Michael Klein has been appointed Chief Economist in the Office of International Affairs at the U.S. Department of Treasury where he will serve while on leave from Tufts. Professor Klein is a leading expert in international economics. His recent publi-



Michael Klein

cations include the book *Exchange Rate Regimes in the Current Era* (with Jay Shambaugh, MIT Press).

Maggie McMillan has been appointed Director of the Development Strategy and Governance Division at the International Food Policy Research Institute (IFPRI) in Washington, DC. She is serving in this position while on leave from Tufts. At IFPRI, Professor McMillan and her team are conducting research and outreach on food, nutrition, and poverty alleviation and are managing strategy support programs in Ethiopia, Ghana, Malawi, Mozambique, Nigeria, Uganda, and China.



Maggie McMillan



Debra Kendrick receives award from Larry Bacov

### Department Administrator Recipient of Tufts Distinction Award

Debra Kendrick Knox, our very efficient Department Administrator, has won the Extra Mile Award, one of Tufts Distinction Awards.

The award was presented by President Bacov on June 9, 2010. Congratulations, Debra, on this most deserved award!

(continued from page 1)

recipient of a Tufts Distinction Award (Extra Mile). Other notable news includes three important appointments: Drusilla Brown as the new Director of Tufts International Relations Program, Michael Klein as Chief Economist in the Office of International Affairs at the U.S. Department of Treasury, and Maggie McMillan as Director of the Development Strategy and Governance Division at the International Food Policy Research Institute (IFPRI). Professor Klein and McMillan will serve in D.C. while on leave from Tufts. We are also delighted that Stelios Michalopoulos will be a Member of the Institute for Advanced Study in Princeton during his sabbatical leave in 2010-2011.

We are very sorry to report the passing of Cathy Morrison Paul in June. Cathy was only 57. She had spent 13 years on the Economics faculty at Tufts, and had served as the Chair of our Department, before joining the University of California, Davis in 1995. Cathy will be greatly missed by so many friends, colleagues, and former students at Tufts.

In this issue you will find more information about departmental events, activities, and achievements. We thank you for your commitment to Tufts and the Department.

Enrico Spolaore, Chair  
Department of Economics  
Tufts University

## Featured Seminars and Lectures

### Department Hosted Major International Conference on Economic Development

In November 2009, the Department of Economics hosted the ***Northeast Universities Development Consortium (NEUDC) Conference***, a major research forum rotating among the organizing institutions (BU, Brown, Cornell, Harvard, MIT, Tufts, Williams, and Yale). Over 300 people from various parts of the world converged to Tufts sharing information and research on development economics. The main organizers of the event were Maggie McMillan, Rajeev Dehejia, and Randy Akee. Many other faculty members from the Department and the Fletcher School helped with paper selection, section chairing, presentations, and other conference activities. Invaluable help at the event was provided by over twenty volunteer students, coordinated by senior Luke McCarthy.

### Birger and Wellington-Burnham Lectures



Jeremy Stein

This year, our endowed lectures focused on the financial crisis and its aftermath.

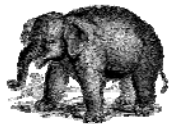
The ***Marvin and Carolyn Birger Lecture*** was given by Professor Jeremy Stein of Harvard University, former Senior Advisor in the Obama administration, who spoke on “Repairing the Financial System: Short-Run Stabilizations and Long-Run Reform”. The event was followed by a dinner with faculty and students. The main host and organizer of the event was Professor George Norman.

The ***Wellington-Burnham Lecture*** was given by Professor Simon Johnson of MIT's Sloan School of Management, who spoke on “13 Bankers: The Wall Street Takeover and the Next Financial Meltdown.” The lecture was preceded by a luncheon with faculty and students. The main host and organizer of the event was Professor Maggie McMillan.



Simon Johnson

Both events were well attended by students and faculty, and included lively discussions with the speakers.



Would you like to be included in next **Maximizer**? Then send us some information about yourself such as name, year of graduation, major, occupation, and any other information you would like to relay. Email us at [caroline.kalogeropoulos@tufts.edu](mailto:caroline.kalogeropoulos@tufts.edu).

### Economics Department and Fletcher School Seminar Series

Seminar Series	<i>The Economics Department in conjunction with the Fletcher School presented various noteworthy speakers in 2009-2010.</i>
Stelios Michalopoulos, Tufts University	<i>The Economic Origins of Islam: Theory and Evidence</i>
Enrico Spolaore, Tufts University	<i>War and Relatedness</i>
Lant Pritchett, Harvard Kennedy School	<i>Compared to What? Markets as a Social Solvent, of Caste for Instance</i>
Eric Edmonds, Dartmouth College	<i>Poverty Alleviation and Child Labor</i>
Veronica Guerrieri, University of Chicago	<i>Endogenous Gentrification and Housing Price Dynamics</i>
Robert Mendelsohn, Yale School of Management	<i>The Impact of Climate Change on Extreme Events</i>
Elias Papaioannou, Dartmouth College	<i>Entry Regulation and Intersectoral Reallocation</i>
Anna Larsson, Stockholm University	<i>Democracy as a Middle Ground: A Unified Theory of Development and Political Regimes</i>
Andrei Levchenko, University of Michigan	<i>Firm Entry, Trade, and Welfare in Zipf's World</i>
Kalena Cortes, Syracuse University	<i>Ranking Up By Moving Out: The Effect of the Texas Top 10% Plan on Property Values</i>
Sara Fisher-Ellison, MIT	<i>Diversity, Social Goods Provision, and Performance in the Firm</i>
Alberto Alesina, Harvard University	<i>Family Ties and the Regulation of Labor</i>
Marco Caliendo, Institute for the Study of Labor (IZA)	<i>The Effect of Training and Workfare on Not-Yet Treated Unemployed Individuals</i>

## Faculty News

**Randall Akee** received a Spencer Foundation grant to conduct a survey on the effect of school quality on student's long run economic outcomes. He also received a Tufts University Faculty Research Award Committee grant for work on economic development on American Indian reservations. His new publications include "Who Leaves? Deciphering Immigrant Self-Selection from a Developing Country", "Economic Development and Cultural Change", October 2009, and "Parent's Incomes and Children's Outcomes: A Quasi-Experiment with Casinos on American Indian Reservations" (with J. Costello, W. Copeland, G. Keeler, and A. Angold), *American Economics Journal: Applied Economics*, January 2010, and "Errors in Self-Reported Earnings: the Role of Previous Earnings Volatility", forthcoming in the *Journal of Development Economics*.



Randall Akee

ference in honor of Stephen J. Turnovsky, Institute for Advanced Studies, Vienna, Austria, May 2010, and the paper "Firm Value, Investment and Monetary Policy" (joint with Joe A. Yoshino), at the ASSA-AEA-IEFS Session in Atlanta in January 2010 and at FEA-USP, Sao Paulo, Brazil in March 2010. He also presented the paper "Firm Value, Cross-Listing Premium and the Sarbanes-Oxley Act" (joint with Richard Chen), at the International Atlantic Economic Society Meetings in Boston, October 2009. He is currently working on the 2nd edition of his 2003 book: *Financial Economics, Risk and Information: An Introduction to Methods and Models* (World Scientific Publishing Co., River Edge, NJ). Prof. Bianconi will be on a sabbatical leave in fall 2010, visiting the Department of Economics at the University of Sao Paulo (FEA-USP) in Brazil.



Marcelo Bianconi

**Yannis Ioannides** appeared on Greek Public TV, "ANIXNEYSEIS" ("Investigations"), on a panel regarding the state of Greek society and economy in connection with the then upcoming elections in November 2009. On May 25, 2010 he was interviewed on the Greek Debt Crisis by Paul Solman, PBS Newshour with Jim Lehrer. He participated in the University of Wisconsin and Federal Reserve Bank of Atlanta, Housing-Labor-Macro-Urban Conference in Atlanta, GA, September 2009. The University of Wisconsin and Federal Reserve Bank of Chicago, Housing-Labor-Macro-Urban Conference as a discussant in Chicago, IL, April 2010. The Conference on Urban and Regional Economics, CEPR, London and Fondazione Eni Enrico Mattei, Milan, Italy, October 2009. Yannis also presented "Labor Turnover and Urban Structure", Urban Economics the Future of the EMU" at the Center for the European Studies, Harvard University, Cambridge, April 30, 2010.



Yannis Ioannides

**Jenny Aker** presented at the NEUDC conference in November 2009, at Stanford University Liberation Technology Series in March 2010, at Boston College Economics Department Seminar Series in April 2010, at UC-Berkeley Haas Business School/Economics Department Information Technology Conference in May 2010, and at the Universite d'Auvergne/Clermont-Ferrand seminar series. Her research was mentioned in *The Economist* (September 2009 and November 2009) and on PBS. She was interviewed on New Zealand Radio ("This Way Up"), and wrote articles for the *Boston Review* and *Proparco* magazine. Her new publications include articles in the *American Economics Journal*, *Applied Economics*, the *Journal of Economic Perspectives*, and the *Revue d'economie du developement*. She received research grants from Oxford University and the Hitachi Center/Foundation.



Jenny Aker

**Drusilla Brown** published "Computational Analysis of the Menu of US-Japan Trade Policies" with R. Stern and K. Kyota in *New Developments in Computable General Equilibrium Analysis of Trade Policy*, J. Gilbert (ed.), *Frontiers of Economics and Globalization* vol. 7, H. Bialdi and E.K. Choi (ed.), Emerald (Bingley, UK), 2010. Her paper "What's a Sweatshop?" with R. Dehejia and R. Robertson was presented at the University of Michigan in October 2009. Drusilla is the new Director of the International Relations Program at Tufts.



Drusilla Brown

**Rajeev Dehejia** became an associate editor of the American Statistical Association and of the *Journal of Business and Economic Statistics*. He presented his work in seminars in Stockholm, Cornell, Barcelona, and at the NBER's Summer Institute 2009. He published papers in the *Journal of Human Resources* and in an NBER conference volume, "The Problem of Disadvantaged Youth: An Economic Perspective".



Rajeev Dehejia

**Edward Kutsoati** participated in a special session of the "African Growth Strategy Meetings" in Adis Adaba, Ethiopia, in November 2009, organized by the United Nations Economic Commission for Africa. In December 2009, he presented preliminary work on "Family Ties, Inheritance Rights and Successful Poverty Alleviation" at the NBER/Gates Foundation Africa meetings in Cambridge, MA. In March 2010, Ed presented his paper on "Crop Price-Indemnified Loans to Farmers: A Pilot Experiment in Rural Ghana" at the Department of Economics, University of South Florida, Tampa. In April 2010, he presented preliminary work on "Enhancing Agricultural Market Information through e-Soko" at New York University, Africa House seminar series. In December 2009, Ed Kutsoati was elected to a one-year term on the Board of Directors of the African Finance and Economics Association.



Edward Kutsoati

(continued on page 5)

Faculty News cont.

**Maggie McMillan** presented a General Literature Review on the impact of trade on employment at the International Labour Organization ILO meeting in Geneva, Switzerland. Maggie McMillan was one of six international experts who presented first drafts of their studies that will be major parts of a global knowledge tool which supports the subsequent work in four pilot countries under the project "Assessing and Addressing the Effects of Trade on Employment". Maggie McMillan is the new Director of the Development Strategy and Governance Division at the International Food Policy Research Institute in Washington, DC, while on leave from Tufts. Prof. McMillan and her team are conducting research and outreach on food, nutrition, and poverty alleviation, and managing strategy support programs in Ethiopia, Ghana, Malawi, Mozambique, Nigeria, Uganda, and China.



Maggie McMillan

**Gilbert Metcalf** presented his research at MIT, Columbia University, University of Illinois Law School, University of Chicago Harris School, Wesleyan University, MIT's Center for Energy and Environmental Policy Research, the University of Chicago Energy Initiative Symposium, a NBER conference on Tax Policy and the Economy in Washington, DC, and the Mexican Centro de Investigación y Docencia Económicas (CIDE), and participated in a two-day meeting on energy security hosted by the Council on Foreign Relations in New York City. Metcalf also organized a conference for the American Tax Policy Institute and will edit the forthcoming conference volume U.S. Energy Tax Policy, Cambridge University Press, which will include his paper on U.S. climate policy co-authored with colleagues at the MIT Joint Program on the Science and Policy of Global Change where Metcalf is a Research Associate. This spring, Metcalf was a Visiting Professor of Economics at MIT.



Gilbert Metcalf

This past year Metcalf completed his term on the National Academies of Sciences Committee on the Health, Environmental, and Other External Costs and Benefits of Energy Production and Consumption. The Committee's book,

*The Hidden Costs of Energy* will be published by the National Academies Press. He also served on a Peer Review Committee for the U.S. Environmental Protection Agency and on the Advisory Board for SECURE Project funded by the European Commission. In October 2009, Metcalf testified before the full Senate Committee on Energy and Natural Resources Hearing on Allocation of Greenhouse Gas Emission Allowances. Metcalf has been extensively quoted in the media and was interviewed by CNN's *American Morning* host Kiran Chetry in a segment on the Copenhagen climate talks in December 2009. In addition, Metcalf was one of two keynote speakers at the Fourth Atlantic Workshop on Energy and Environmental Economics in A Toxa Spain this past July, giving a talk on "Green Tax Reforms: What Happened to the Double Dividend?" In August, he participated in Stanford University's Workshop on Climate Change Impacts and Integrated Assessment held in Snowmass, Colorado, where he presented work linking national and regional climate programs. The Intergovernmental Panel on Climate Change (IPCC) asked Metcalf to serve as a Lead Author on the upcoming Fifth Assessment Report.

**Stelios Michalopoulos** presented at the following conferences: AEA Meetings, Atlanta, GA, Jan 2010, Northeastern Universities Development Consortium (NEUDC), Boston, MA, Nov 2009, NBER - Economics of Religion Conference, Boston, MA, Oct 2009. Seminars in the following universities: Tufts University, Northeastern University, Central European University, University of Vienna. Michalopoulos's work on "Financial Innovation and Endogenous Growth" has been mentioned in the Economist debate at [http://www.economist.com/debate/days/view/471#pro\\_statement\\_anchor](http://www.economist.com/debate/days/view/471#pro_statement_anchor). He accepted an invitation to be a Member of the Institute for Advanced Study in Princeton during his sabbatical leave in 2010-2011.



Stelios Michalopoulos

In December 2009, **George Norman**, **Lynne Pepall**, and **Dan Richards** received their award as co-winners in an international research competition held by Tilburg Law and Economics Center at Tilburg University

funded by the European Union, for their research on "Innovation, Intellectual Property, and Competition Policy"; determining optimal patent policy in the common case, in which a large established firm with a brand advantage, can enter a newly developed product market late after learning from the initial entrepreneurs, dominate the industry. Their research demonstrates that for a large class of consumer preferences, public policy will be limited in its ability to encourage innovation except at the cost of inefficient entry. Professor Norman presented the research at the ceremony conference at Tilburg University in the Netherlands.



George Norman

In addition to receiving the Tilburg Award with Norman and Richards, Lynne Pepall presented her paper "Innovations, Fast Seconds, and Patent Policy" (joint with Dan Richards and George Norman) at the International Industrial Organization Conference in Vancouver, BC, in May 2010. The paper extends the work for which the three earlier received the Tilburg TILEC Research Award and considers both the optimal breadth and length of patents in markets characterized by imperfect competition. As Graduate Dean, Lynne Pepall was elected to the Executive Committee of the Northeastern Association of Graduate Schools for 2009-2012.



Lynne Pepall

In addition to receiving the Tilburg Award with Norman and Pepall, Dan Richards presented his paper "Foreign Fast Seconds, and Market Contestability in Developing Economies" (co-authored with MA student, Puqing Sheng) at the International Industrial Organization Conference in Vancouver, British Columbia, in May 2010.



Dan Richards

## Master's Program in Economics

### Master's Program Highlights

The new Master of Science (MS) graduate program in Economics has been officially launched and we are enrolling its first class for the fall 2010. We continue to attract an excellent group of graduate students to the campus and received an all time record number of 198 new applications for the incoming 2010-2102 class. We continue to support research through the generous donation from Mr. Richard Henken, who holds a BA and a MA in Economics from Tufts University; one Henken scholar completed her dissertation successfully in April 2010 and two new Henken scholarships were awarded in May 2010.

Here are some of the 2009-2010 MS class specifics. We had 13 enrollments with a split of 46% female and 54% male. Of the total, 46% enrolled students were foreign nationals, representing China, Africa, and India. The remaining 54% US nationals came from different areas and backgrounds. Seven students from this class have served as teaching assistants for undergraduate classes, and several others served as research assistants, tutors, and graders. Another group of six students of the 2009-2010 class have been accepted to stay a second year for a Masters thesis. As mentioned, two students of the class were chosen, according to their excellence in academic performance, as the Henken Scholars for the



*Grad Students pose with Rick Henken and Prof. Bianconi*

2010-2011 academic year. They are Ms. Rui Li and Mr. Jarrod Smith, who will be working on labor economics and the economics of sports respectively. Given the excellence and potential for future research of the 2009-2010 class, we awarded one Graduate Economics Thesis Research Scholarship Award for 2010-2011. The recipient was Ms. Ellen

Fitzgerald. We congratulate Rui, Jarrod, and Ellen!

From the previous class of 2008-2009, several students have stayed for a second year to complete their Masters thesis. Two of them successfully completed their theses in April 2010. Ms. Marina Mileo Gorsuch, recipient of the Henken Scholar 2009-2010 defended her thesis entitled "Marriage and the Division of Household and Market Labor", under the advice of Prof. Kutsoati; and Mr. Morris Chow defended his thesis, "Health Outcomes in Early Adulthood: Is it Nature or Nurture?" under the advice of Prof. Dehejia. Ms. Gorsuch is pursuing a Ph. D. in public policy at Duke University this fall. Later in June-July 2010, three more theses were successfully defended. Ms. Fan Zhao's thesis entitled "The Transmission of U.S. Subprime Crisis to Emerging Markets" with Prof. Bianconi; Ms. Yu Zhao's thesis entitled "Assets Portfolios of U.S. Legal Immigrants: Impact of Visa Categories and Previous Experience in the U.S." with Professors Hardman and Akee; and

Mr. Matthew Darling's thesis entitled "Cognitive Load Decreases Third Party Punishment in Conservatives, but Not Liberals" with Prof. Garman. In July 2009, Ms. Tong Xu and Mr. Yan Bai also successfully defended their thesis.

Also worthy of recognition is Mr. Matthew Darling's receipt of the Graduate School Research Award for his thesis project. Mr. Yuanzhi Gao completed an independent Graduate research paper and will attend the Vanderbilt Ph.D. program in Economics in the fall; Mr. Tianyang Xia completed an independent graduate research paper; and Mr. Edward Roualdes will attend the University of Kentucky Ph.D. program in Statistics this fall.



*Graduate Students meet Professor Solow*

In addition, Economics graduate students Donna Au and Ellen Fitzgerald were part of a team awarded the second prize (Social Entrepreneurship category) in the annual Tufts \$100K Business Plan Competition. The team was recognized for the work of their company, Citizen Water, which provides inexpensive water quality test kits, with multi-lingual instructions for how to use them, to communities seeking clean water supplies. Using the kits, communities can test for e.coli and other contaminants that may be present in drinking water. Citizen Water is working with rural communities in India and Western China, and plans to expand to cities and towns across the U.S. Congratulations again to all!

The Graduate Economics Society, under the leadership of Ms. Abigail Dosoretz, has been engaged in departmental, campus, and outside activities. We continued with our monthly research colloquium upon which a faculty member presents research projects interactively with students; especially designed for students to improve their research skills. We had special guests from the University of Sao Paulo in Brazil, Prof. Joaquim Guilhoto (visiting MIT), from Boston University, Prof. Albert Ma, and our own Professors Akee, Simeonova, and Tang, among others, in the series this past academic year.

We hope you keep in touch with us by writing to Caroline Kalogeropoulos at [caroline.kalogeropoulos@tufts.edu](mailto:caroline.kalogeropoulos@tufts.edu); and for the latest news and events, please check our website at <http://ase.tufts.edu/econ/ms>.

Best wishes in your endeavors,

Marcelo Bianconi, Director of the Graduate Program in Economics

## Student and Alumni News

### Departmental Awards for 2009-2010

**The Charles G. Bluhdorn Prize in Economics** is awarded annually to the most outstanding senior economics major. This prize was founded in 1983 by Donald Gaston in memory of Charles G. Bluhdorn. Honorees for 2009-2010 :

**Bronson Kussin** and **Elizabeth Mishkin**

**The Marion Ricker Houston Prize Scholarship in Economics** is awarded to junior or senior economics majors who have been responsible citizens of the Tufts community and demonstrated mastery of economics. This prize was established in memory of a faculty wife whose friendship and gracious hospitality enriched the lives of many students. Honorees for 2009-2010:

**Debra Ang** and **Elizabeth Carter Su**

**The Lewis F. Manly Memorial Prize** is awarded to undergraduates who combine a record of academic excellence with superior ath-

letic performance. This prize was established in memory of Lewis F. Manly, a member of the Tufts faculty for 40 years, and chairman of the Department of Economics for 26 of those years. He also served for six years as head coach of basketball and for 15 years as head coach of football. Honoree for 2009-2010:

**Dena K. Feiger**

**The Daniel Ounjian Prize** in Economics is given to junior economics majors who are encouraged to pursue graduate studies in economics. This award was established to honor Daniel Ounjian, who graduated from Tufts in 1957, received his Ph.D. in Economics from Harvard in 1966, and returned to teach at Tufts until his retirement in 1993. He served for over a decade as chairman of the Department of Economics, and was an important contributor to many University committees and activities. Honorees for 2009-2010:

**Liam Clegg** and **Joshua Lund-Wilde**

### Summer Scholars

Our Department is once again sponsoring the Summer Scholars Program which offers research apprenticeships with faculty mentors to motivated Tufts undergraduates.

**Ariel Rapoport** (A '11) an Economics major and mentor **Dean Lynne Pepall** will be working on a project entitled "Music versus Commercials in Radio Competition".

Radio stations are faced with an inherent conflict. They compete for advertising dollars that fund their broadcasts, and the amount of revenue they earn from such advertising in turn, depends on the size of their listening audience. However, listeners do not like commercials. Ariel is researching the nature of such competition between radio stations and its implications for the market outcome regarding how much advertising stations carry

and how much revenue they earn.

She will explore this question using a game theoretic model with empirical evidence comprised of broadcast content and listenership data from the two major country radio stations serving the Houston-Galveston market.

**Matthew Steinberg** (A '11) a History major and **Professor Margaret McMillan** will be working on "A Historical Case Study in Trade Market Outcomes".

Matthew states that his initial impetus for the historical study of trade outcomes comes from personal fascination with the nexus between the historical and economic fields, as well as the analysis of historical events through the economic perspective. When he first approached Professor McMillan with

thoughts on doing a historical case study, she suggested that they look at the case of Southern Africa, which has a highly complex trade policy that has explicit implications in the arenas of politics and policy there. Upon further discussion, however, they realized that this case study would not present the best links between historical and economic analysis. The end result of their talks was the same goal but with an entirely new case study: that of the Mongol Empire, between the years of approximately 1230-1400.

Trade policy at this point in world history was so dynamic that both economic and historical interpretations are almost unavoidable. The primary question which the research seeks to answer is the following: how did changes trade policy under the Mongol Empire affect outcomes and overall levels of trade activity?

### Alumni News



**Christopher R. Devereux** (LA'09) graduated from Tufts and moved across the pond to London where he now works as an analyst specializing in mergers, acquisitions, and investment banking at Citibank UK.

**Marc A. Sittenreich** (LA'07) currently is a second year law student at Fordham University School of Law. He has recently published a Law and Economics Note for the Fordham Law Review on reform in E.U. Anti trust damages actions. This summer Marc interned for the U.S. Department of Justice, Antitrust Division in Washington, D.C.

## In Memoriam



Catherine Morrison

We are saddened to report that Professor Catherine Morrison Paul, a former Chair of our Department, passed away on June 30, 2010. Cathy, a distinguished economist and UC Davis faculty member, was just 57 years old when she lost her year-long battle with leukemia. Before joining the University of California, Davis, in 1995, Cathy had spent 13 years on the Economics faculty of Tufts, where she served as Chair of the Economics Department and developed her rigorous research program on cost and productivity measurement. She will be greatly missed by her colleagues, students, and friends at Tufts. Cathy's family has asked that memorial contributions be made to the Leukemia and Lymphoma Society. A memorial web page has been set up to facilitate these contributions at <http://pages.lightthenight.org/sac/Sacra10/InMemoryofCatherineMorrisonPaul>

## Faculty News cont.

(continued from page 5)

**Emilia Simeonova** received a grant from the Swedish Research Council for the project "Understanding the long term consequences of poor infant health." She presented at the following universities and conferences: Boston University, October 2009, Aarhus University, November 2009, CHES - Stockholm University, January 2010, Lund University, March 2010. Conference presentations: CESifo Empirical Health Economics Conference, Munich, March 2010, American Society of Health Economics Conference, Ithaca, June 2010, European Congress of Health Economists, Helsinki, July 2010, European Economics Association Meetings, Glasgow, August 2010.



Emilia Simeonova

cal Economy of Long-Term Relatedness" at the Australasian Public Choice Society Meetings in Melbourne, Australia. In February 2010, Spolaore gave a research seminar on "Long-Term Relatedness and the Diffusion of Development" at the United Nations Development Program (UNDP) in New York. Spolaore's research was featured in various international media, including ABC Radio National, the Australian Financial Review, Newsweek (Russian edition), Vanity Fair (Italian edition), and Catalonia's Public Television.

**Heiwai Tang** presented "Labor Market Institutions, Firm-specific Skills and Trade Patterns" at Midwest International Trade Meetings, Penn State University, Fall 2009. Heiwai also presented "Determinants of Vertical Integration Trade in Export Processing: Theory and Evidence from China," (with Ana Fernandes) at the following seminars and conferences: Colby College seminar; Clark University seminar; Midwest International Trade Meetings, Northwestern University, Spring 2010, the Annual Meeting of the Asia Pacific Trade Seminars; Osaka University, Hong Kong Institute for Monetary Research, and Hong Kong University of Science and Technology. This year he won a Faculty Research Awards Committee (FRAC) Research Grant



Heiwai Tang

for the project "Quality Differentiation and Intermediated Trade". He visited Hong Kong Institute for Monetary Research in June 2010, working on a project on "Financial Constraints and Exporting Behavior."

**Jeff Zabel** presented his papers at the following seminars and conferences: "Housing Crisis and the Effect of State and Local Governments" and "Property Tax Limitations and Local Fiscal Conditions: The Impact of Proposition 2 1/2 in Massachusetts", Urban Institute, Washington DC, May 2010, "A Hedonic Analysis of the Impact of LUST Sites on House Prices in Fredrick, Baltimore and Baltimore City Counties", National Center for Environmental Economics, EPA, Washington DC, May 2010, The Impact of Education Reform in Massachusetts", American Education Finance Association Annual Research Conference, Richmond, VA, March 2010, "The Role of the Housing Market in the Migration Response to Employment Shocks", North American Meetings of the Regional Science Association, San Francisco, CA, November 2009, "Land-Use Regulations and Housing Markets: The Case of Endangered Species", University of Connecticut, Seminar on Hedonic Models, October 2009.



Jeff Zabel

**Enrico Spolaore** presented his research on war and relatedness at the NEUDC Conference (Tufts, November 2009). The NBER Political Economy Meeting (Cambridge, April 2010), and the CEPR conference on the Political Economy of Economic Development (Manresa, Spain, April 2010), as well as at an economics seminar at Tufts (September 2009) and Dartmouth (October 2009). In December 2009, Spolaore gave a keynote speech on "The Politi-



Enrico Spolaore

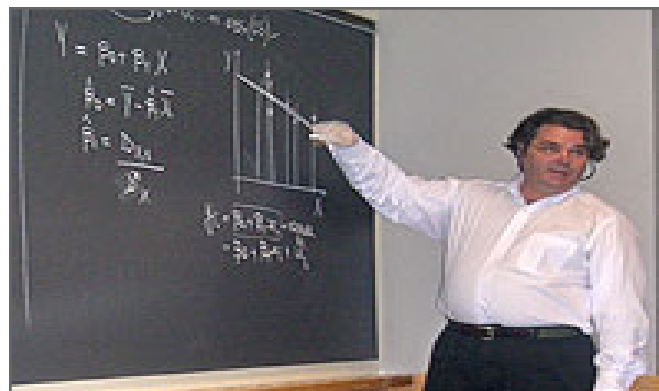
## New Master of Science Program

We are thrilled to announce a significant upgrade and strengthening of our graduate program. We have introduced a two-track Master of Science Program in Economics. The M.S.– Course -Based track is an eight-course program, which can be completed in one year, without a thesis. The M.S.- Research-Based track is a twelve-credit program to be completed in two years, with a master's thesis.

The Economics Master of Science program provides a deep understanding of the theoretical and empirical foundations of economics and the quantitative tools required for research careers in economics. There are three required, two-term core courses for both tracks; microeconomics, macroeconomics, and statistics-econometrics.

Applications for the program are accepted only for the fall semester. Applicants should indicate which track they prefer. However, acceptance into the Research-Based track for the second year is subject to standards of academic performance in the first academic year.

For more information regarding our M.S in Economics Program, please visit our website at <http://ase.tufts.edu/econ/graduate/> or email us at [ecgrad@tufts.edu](mailto:ecgrad@tufts.edu).



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# The Maximizer

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Degree: BA/BS or MA/MS or PhD

Major: Economics or Quantitative Economics

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