



This has been quite a turbulent year at the local and national levels. The State of Michigan remains mired in a decade-long

slump, with recovery hampered by the nationwide recession. These difficult financial times have had a major impact on higher education and, in particular, Michigan State University. Over the past two years, faced with reduced support from the state government, the University has cut its operating budget by over 10%. Hiring in the College of Social Science has been minimal and budgets for graduate programs have been reduced across the College.

Yet a quick glance at this newsletter reveals that, in the midst of this difficult situation, the Department of Economics is still doing very well.

We're delighted to announce that **Laura Schechter**, a development economist with expertise in the economics of Latin America, has joined our faculty. Laura earned her PhD at the University of California at Berkeley and served as an Assistant Professor at the University of Wisconsin – Madison. You can read about Laura and her current research [here](#).

Charles Ballard, one of the leading experts on Michigan's economy, published a new book on the future of the state. You can [hear an interview with Charley](#) and [read a book review by Jack Lessenberry of Michigan Radio](#).

John Giles, our specialist on the Chinese economy, took a new job at the World Bank while **Emma Iglesias** accepted a position at the University of Essex to be closer to her family. John and Emma were highly valued members of our department and will be sorely missed. We wish them well in future endeavors. Both John and Emma stressed that they greatly enjoyed their time here at MSU and will always be loyal Spartans.

Last May, our department hosted the 2010 Midwest Macroeconomics Meetings. There were over 64 sessions, 200 presentations and 300 attendees. Next fall, we will be hosting the 2011 National Bureau of Economic Research Time Series Econometrics Meetings.

In January, Gordon Hanson of the University of California at San Diego presented the 19th Aloysius Dunaway Lecture. His lecture, titled, "Three Decades of Economic Integration between the United States and Mexico," drew a packed house. Our next Dunaway Lecture, in April 2011, features Alberto Alesina, the Nathaniel Ropes Professor of Political Economy from Harvard University.

In July, **Joe and Ann Hollis**

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hosted an alumni reception for MSU **President Lou Anna K. Simon** at their home in Charlevoix. Joe attended an annual picnic of our Undergraduate Economics Club and shared advice from his long and successful career in the financial services industry. Read more about Joe and Ann's generosity on [page 3](#). You can also read about an outstanding group of graduates who won department awards this year on [page 2](#).

One of the reasons we continue to thrive during difficult times is the outstanding support we receive from our alumni. In the near future we will be looking for new ways to stay connected to our former students and reconnect with those who have lost touch over the years. In the meantime, I hope that you enjoy reading this newsletter. On behalf of the department, I thank you for your continued interest in MSU Economics and for your outstanding support.

Carl Davidson

Chair and Professor
MSU Department of Economics

Department Honors Outstanding Undergraduate Students

The Department of Economics hosted its annual Undergraduate Awards Reception in April 2010. The following students were recognized for their academic achievements.

Rebecca Brown – A recipient of the Alumni Distinguished Scholarship, Rebecca served as a Professorial Assistant in the Department of Animal Science, working with Professor James Ireland in his reproductive physiology lab. Rebecca graduated with a BS degree in Animal Science and an additional major in Economics. After graduation, Rebecca returned home to manage the family farm and look for professional opportunities in agricultural marketing or consumer relations for the beef industry.

Andrew Elzinga – Andrew came to MSU as an Academic Scholar and has served as a teaching assistant for the Department of Mathematics. He received a Dean's Assistantship and spent his senior year working with Professor Soren Anderson analyzing the effect of ethanol mandates on gasoline prices. He studied abroad in London with the Department of Economics' summer program. This fall,

Andrew entered the PhD program in Economics at Brown University.

Joseph Orsini – Joseph is a National Merit Scholar, received the Honors College STATE Scholarship, an ADS Semifinalist Scholarship and a Professorial Assistantship. He was accepted into Stanford University's PhD program in Economics where he plans to specialize in applied microeconomic theory.

Mikhail Revyakin – Mikhail came to MSU as a transfer student funded by the Bolashak Presidential Scholarship of the Republic of Kazakhstan. He served as a resident mentor in McDonel Hall. As a result of his volunteer activities, the Michigan Campus Compact awarded Mikhail the Heart & Soul Award in 2008. Mikhail is now a student in MSU's Ph. D. program in Economics.

Jennifer Seager – Jennifer completed two study abroad experiences, including one in Costa Rica where she spent three months working with a rural fishing cooperative to promote sustainable fishing practices. Jennifer graduated with a BA in International Relations with a



Jennifer Seager, Sam Stuckey, Rebecca Brown, Joe Orsini, Mikhail Revyakin, and Andrew Elzinga at the 2010 Economics Undergraduate Awards Reception.

specialization in Political Economy and a BS in Economics. She began her PhD in Economics at University of California – Irvine this fall and hopes to one day work for the World Bank.

Samuel Stuckey – Samuel interned with the Economic Affairs section of the American Embassy in Berlin, served as a writing consultant in the James Madison College Writing Center and been an Undergraduate Assistant for the Department of Economics. He is a member of Phi Beta Kappa and Phi Sigma Pi National Honor Fraternity. Sam is currently serving with Teach for America in North Carolina.

Giving to MSU Economics

We encourage alumni to recall and renew their Michigan State University ties by donating to the Department of Economics. These gifts not only contribute to our ability to positively impact the lives of students but also assist in the preservation of high quality education for future Spartans.

Show your support for Michigan State University by making your contribution with our safe and secure online gift processing system. MSU's online gift processing system is an easy, fast, safe and cost-effective way to make an impact on the MSU Department of Political Science. If you have questions or would like additional information, contact **Nick McLaren** at mclarenn@msu.edu, 517-884-2189, or toll free at 1-866-761-4199.

[Click Here to Give to the MSU Department of Economics Online](#)

Students Compete in College Fed Challenge Competition

On November 1, 2010, eight MSU students competed in the College Fed (Federal Reserve System) Challenge, a macroeconomics-oriented team competition held at the Federal Reserve Bank of Chicago. The students competed against teams from twenty-one universities in the region.

MSU has fielded a team since the start of the competition seven years ago. Last year's team – the most successful in the school's history – tied with the University of Chicago and University of Iowa for second place out of 19 schools.

Juniors **Michael Dimitrov** and **Ben Schneedecker** and Senior **Greg Grose** joined returning Seniors **Mark Zaguskin**, **Elias Scheker**, **Gen Robert Luo** and Junior **Ali Emamdjomeh**, hoping to build off last year's success. Recent graduate **Michael Watson** returned to coach the team with **Professor Norman Obst**. The Associated Students of MSU and the Department of Economics helped fund the trip to Chicago.

The competition requires participants to prepare a well-researched 20-minute presentation on the state of the economy as would be done at a Federal Open Market Committee meeting. This is followed by a 15-minute question and answer session by university professors and/or Federal Reserve staff. MSU participants spent two intense months reading Fed speeches, digging through economic indicators, reading various economic research papers, researching and reporting on topics in monetary policy, preparing and rehearsing presentations, and participating in mock question and answer sessions.

The students recommended that the Fed keep the federal funds rate at its current rate of 0-.25%, adopt a gradual program for purchasing longer dated treasuries, create a new explicit target for the Fed's balance sheet, and adopt an explicit price target of 1.7-2%.

The team performed well with the presentation, but struggled with dogmatic questions in the Q&A

session, said Scheker. "Unfortunately, we did not spend enough time preparing for some unusual questions."

Northwestern University ultimately won the district competition, and will head to the nationals in December. Despite their disappointment, the team was very proud of the quality of output, as well as the knowledge and skill set gained in the preparation and presentation processes.

"Working with the team on Fed has been one of the best parts of my college experience, and one of those memories that can never be erased," added Luo.

Despite the loss of five team members who are graduating, Schneedecker, Emamdjomeh and Dimitrov are excited for next year's competition.

"I believe that MSU has gotten solid traction with the competition, and I am hopeful that with a few more solid recruits, we can get to the next level," said Emamdjomeh.

Joe and Ann Hollis Give Back to their Alma Mater



Joe Hollis (B.A. Economics 1970) and his wife **Ann** (B.A. Home Economics Education 1973) opened their home in Charlevoix last summer and hosted a reception for nearly 50 Spartans, including **President Lou Anna K. Simon**, **Carl Liedholm**, and even **Sparty** himself.

The Hollises also recently showed their love for their alma mater by joining the John A. Hannah Society at MSU. They joined this gift club by

documenting a generous planned gift to the Department of Economics and establishing the Joe and Ann Hollis Spartan Scholarship Challenge in Social Science. This fund will benefit students in the College of Social Science, with a preference to those majoring in Economics, who need assistance in pursuit of their career and academic goals.

Ann and Joe loved their time at MSU as it not only helped them grow as individuals but also brought them together. Because of this, they are forever thankful and grateful that they can give back.

For information about establishing your own scholarship, contact **Nick McLaren** at mclarenn@msu.edu or toll free at 1-866-761-4199.

Professor Ballard— Expert on Michigan Economy



Charles Ballard has been a professor at MSU since 1983. He is best known among alumni as a teacher, having taught Principles of Micro-economics to over 20,000 students. His job has recently taken on a new dimension, as he has become a sought-after expert on the Michigan economy, appearing frequently in the news media and as a guest speaker.

This new phase of Ballard's career began when MSU President Lou Anna K. Simon asked him to write a book summarizing key facts about Michigan's economy for the intelligent layman. The result was *Michigan's Economic Future: Challenges and Opportunities*, published in 2006.

After the book appeared, Ballard began to receive invitations to speak to groups with an interest in Michigan's economic health. The news media also learned of Ballard's expertise on Michigan's Economy. He has now given hundreds of TV, radio, newspaper, and magazine interviews, ranging from the *Adrian Daily Telegram* to the *New York Times* and the News Hour with Jim Lehrer. A recently updated version, *Michigan's Economic Future: A New Look*, is now available from the MSU Press at www.msupress.msu.edu.

Ballard uses the same skills that make him an award-winning teacher to give a compelling

account of Michigan's economic past and present, and recommend policies for a better future.

He points out that the foundation of Michigan's prosperity was a strong manufacturing sector, which provided large numbers of high-paying jobs to workers without a college education. Because the Michigan economy was dependent on the manufacturing sector, global and national trends that led to a decline in manufacturing nationwide had a severe impact on Michigan, culminating in a loss of 18% of the state's jobs between 2000 and 2009.

Fortunately, it appears the worst is over. It is time for Michigan to take stock of the new economic realities, and to design policies accordingly.

Ballard believes any program for economic recovery in Michigan must include increased state support for education. The days of high-paying jobs for workers with only a high-school diploma are over. Modern employers, in deciding where to open new facilities, look for high-quality school systems and the educated work force that such systems produce. If Michigan gives up on its once strong commitment to both K-12 and higher education, it risks permanently becoming an economic backwater.

Like any good economist, Ballard knows nothing comes without a cost. He frankly states that a better education system or better roads to drive on will require more tax revenue. The good news: if Michigan citizens want better public services, they also have the money to pay for them. Despite Michigan's recent economic problems, it is not yet a poor state. Per capita income is 30% higher today than it was in 1980, and five times higher than in

1940. Some worry that raising taxes will drive people out of Michigan and keep potential employers away. Ballard points out that state and local taxes represent less than 11% of income, slightly below the national average and well below the percentage in high-tax states like New York, where the figure is around 15%.

When it comes to specific proposals for taxation in Michigan, Ballard recommends abolishing the Michigan Business Tax, which he believes is overly complicated and filled with perverse incentives for businesses. The revenue lost by abolishing this tax should be made up elsewhere. Ballard would extend the sales tax to services and entertainment. He believes the flat 4.35% state income tax rate should be raised for higher earners, as they have had substantial income growth compared to low-earning workers over the past two decades.

If the electorate is opposed to the idea of a progressive state income tax, he notes, the same revenue gains could be achieved by keeping the tax rate flat and raising it by a smaller amount.

Not everyone agrees with Ballard's policy recommendations, but there is broad respect for his expertise and his ability to present key facts about Michigan's current economic situation in a clear and concise way. This is evidenced by invitations he receives to speak to groups across the spectrum of policy opinion. As a result, Ballard is perhaps the best known and most quoted economist in the State of Michigan, and the public face of MSU's Department of Economics.

Click [here](#) for an interview with Ballard and [here](#) for a review *Michigan's Economic Future*.

Faculty Profile—Laura Schechter

Professor Laura Schechter joined the MSU Department of Economics this fall, after teaching at the University of Wisconsin at Madison for five years. At MSU, Schechter will be teaching graduate and undergraduate courses in development economics. Schechter's research is at the intersection of development, behavioral, and experimental economics. She focuses on issues related to trust, reciprocity, risk aversion, and social networks.

In her dissertation, published in the *American Economic Review*, Schechter studied how important trust is for economic outcomes and the mechanisms through which trust affects economics. Schechter focused on rural Paraguay, where she had previous experience working as an agricultural extension volunteer with the Peace Corps.

This experience led to a realization about the importance of trust. She learned that fear of theft deterred farmers from investing in more profitable crops. A farmer with untrustworthy neighbors was less likely to plant crops that were easy to steal. She found that many farmers gave gifts to people they suspected might steal from them as a way of attempting to win loyalty.

Schechter has also studied the general relationship between poverty and risk. The World Bank interviewed hundreds of poor individuals around the world for their 2000 World Development Report and found that the feeling of vulnerability among this population was worse than being poor in and of itself.

While poverty is easy to measure, measuring vulnerability is more difficult. In a paper published in *The Economic Journal*, Schechter and **Ethan Ligon** devised a new

vulnerability measure which has since been adopted by the World Bank.

Schechter returned to Paraguay in 2007 to collect additional data for two projects. In one, she focuses on vote-buying. This should be rare in countries with an anonymous ballot, since potential vote-buyers cannot make sure that they got what they paid for. But vote-buying is still commonplace.

This may be due to an internalized norm of positive reciprocity, such that citizens who receive money from a candidate feel obliged to vote for him, even in the privacy of the voting booth. It could also be due to a norm of negative reciprocity, such that citizens who do *not* receive money from a candidate feel a desire to vote for the opposition.

Working with **Fred Finan** of the University of California Berkeley, Schechter has found evidence that both of these effects are significant.

A joint research project with **Ethan Ligon**, also of UC Berkeley, studies risk-sharing in social networks. Developing countries often lack formal safety nets such as crop insurance, health insurance, unemployment insurance, and pensions. Social networks are used as an alternative safety net.

Schechter conducted a series of field experiments to measure the value of reciprocity and risk-sharing within social networks. These experiments indicate many of the transfers between villagers are motivated by reciprocity, rather than altruism or fear of sanctions.

Schechter is currently working on a project closer to home with **Bradford Barham** and **Jean-Paul Chavas** of the University of

Wisconsin-Madison. The project looks at the determinants of technology adoption among Wisconsin farmers. Cultivated acres in genetically modified crops have increased 67-fold in the US since 1996. Yet some farmers seem much more willing to adopt the new crops than others.

It has long been postulated that more risk-averse farmers are less likely to adopt and are likely to wait longer before adopting. Given that planting genetically modified crops both increases yields and decreases the year-to-year variance of yields, this can't be the whole story.

Researchers have sought to distinguish between risk aversion (aversion to choices for which the probability of each outcome is known) and ambiguity aversion (aversion to choices for which the distribution of outcomes is unknown). Schechter's hypothesis is that a significant part of the adoption process of a new technology involves ambiguity. If ambiguity is an important deterrent to adoption, then learning processes that lessen ambiguity are important as well.

Schechter and her co-authors are measuring adoption, risk aversion, ambiguity aversion, and learning processes among farmers to study technology adoption and learning under ambiguity.

Please join us in welcoming Laura to MSU and the Department of Economics.



Alumni Profile—Bill King

Bill King (B.A. 1973; Ph.D. 1980) holds two degrees in economics from MSU. He is currently the president of William D. King and Associates in Lansing, and through his firm provides services as both a management consultant and a forensic economist, that is, an expert witness on economic issues that arise in litigation.

Bill claims that he is not exactly sure how he got into MSU in the first place back in 1965, as he was not a diligent student in high school. In those days, however, MSU still administered its own admissions test. Bill remembers taking the long multiple choice test at the Student Union, and noticing, as he filled in the bubbles on the computer graded answer sheet, the emergence of a repeating pattern. At that point (about 30 minutes into the four hour test), he filled in his remaining answers in accordance with the pattern, turned in his test, and left. Not long afterwards, he received a letter from MSU welcoming him to the freshman class.

However lax he might have been about his studies during high school, Bill made good use of the educational opportunities offered by MSU. He remembers making an effort to get to know his professors outside of class, and to discover their thoughts in matters not covered in the lectures.

Herb Tisch and **Charles P. “Lash” Larowe** are among the undergraduate economics professors who made an impression on him, and he developed a particularly strong relationship with **John Henderson** that lasted long beyond his undergraduate years.

It was Henderson who first introduced him to forensic economics. At the time, Henderson worked frequently as an expert witness, and was involved in a case in which some of the crucial information was contained in the balance sheet of a business. Knowing that Bill had some accounting training, Henderson asked Bill to help him analyze the documents. He then surprised Bill by paying him what seemed an outrageously high hourly wage for his efforts. Bill’s interest in forensic

economics was piqued.

It was many years before this seed bore fruit. Bill’s undergraduate years were interrupted by four years of service in the Coast Guard before he received his degree in 1973. In 1976 he applied to MSU’s Ph.D. program. Henderson and others who remembered him from his undergraduate days supported his application and helped him get a job in MSU’s Office of Institutional Research, where he had access to internal financial data on the University’s operations.

Under the supervision of **Professor Daniel Hamermesh**, he wrote a dissertation using this data, becoming the first economist to estimate a flexible production function for a University. The dissertation was novel enough that over 15 years later, he was able to publish a part of it in a major economics journal. He acknowledges that Hamermesh, with whom he had maintained contact over the years, was again a source of invaluable advice.

By 1988, Bill was building a practice as a forensic economist and economic consultant, and by the mid-90s his business was thriving. Success in this field, according to Bill, has required a knowledge of law to supplement the technical training in economics he received from MSU, and he has acquired such knowledge in part by questioning and listening to the lawyers he works with, much as he had done with his professors at MSU.

Bill testifies on such matters as the economic value of a business, the likely earnings losses of a person who has been disabled, wrongfully discharged, or killed, and the expected cost of future medical care for a victim of medical malpractice.

He has worked for both plaintiff and defense attorneys, and he notes that as a forensic economist he must have a thick skin: he is part of an adversarial process, and there is always an opposing attorney ready to attack any opinion he offers, no matter how sound it might be.

Stay Connected

JOIN. By joining the MSU Alumni Association and choosing Social Science as your college, you support student scholarships and alumni activities in the College of Social Science. [Join now](http://www.joinmsuaa.com) at www.joinmsuaa.com.

STAY IN TOUCH. Visit <http://tinyurl.com/msuupdate> to update your contact information and ensure that you continue to receive news from MSU and the Department of Economics.

Alumnus Doug Harris (M.A. 1998; Ph.D. 2000)

Doug Harris is a nationally recognized expert in the economics of education. His recent work on the development of accurate and objective measures of teacher performance and student learning has recently moved into the spotlight, as efforts to craft education reforms that promote and reward excellent classroom teaching have moved to the top of the education policy agenda. At our request, Doug provided this account of his time at MSU, and his career since graduation.

For me, the Ph.D. program in economics at MSU could not have been a better decision. I came in 1996, choosing MSU because of its strength in applied econometrics, public economics, and history of economic thought. True to those aims, I graduated in 2000 with a major or minor in each of those fields, with **Gerhard Glomm**, **Ron Fisher**, **Jeff Wooldridge**, and **David Plank** (College of Education) comprising my committee.

One thing that changed for me during my MSU years was that my interest in public policy became more narrowly focused on education policy. This was the beginning of the era of charter school and other school choice policies in Michigan. Other states were doing the same, and cities such as Milwaukee were experimenting with vouchers. I had always been interested in education, dating back to my father's time as president of the local school board. When I started at MSU, I hadn't seen K-12 education as part of my career path. The state and nation were clearly in the middle of a major rethinking of education—and were moving toward policies like market- and test-based accountability that were built on the thinking of economists.

This helps explain why, after finishing my Ph.D., I accepted a position at the Economic Policy Institute in Washington, DC. George W. Bush had just taken office and had promised a major overhaul of federal education policy. EPI had strong ties with Sen. **Edward Kennedy** (who chaired the Senate committee in charge of education) and one of its key researchers, Richard **Rothstein**, was writing the education column for the New York Times.

I considered the fact that taking a position at EPI might mean an end to prospects for an academic career. But I was never wedded to an academic position and this seemed like a once in a lifetime opportunity to use research to inform education policy.

FRONT PAGE



It was a good decision. While I stayed at EPI for only a year and a half, the major federal overhaul known as No Child Left Behind (NCLB) became law, and some of my own work ended up in the New York Times. I cannot say that my work really had an influence. (NCLB was a fairly flawed policy, in ways that were obvious from the beginning), but it was a fascinating experience.

I was quite wrong about my academic prospects. My work in DC drew interest from Florida State University, where I was hired into the College of Education. I accepted, in part because Florida had created the most extensive data system in the country, integrating K-12, higher education, and labor market data for the entire state. I wrote several papers using Florida data, some of which have already appeared in academic journals. I am now part of growing cadre of researchers (mostly economists) studying the use of value-added measures as performance measures for individual teachers and schools, and for program evaluation.

In 2007, I moved to Madison, Wisconsin and am now tenured in a joint position between the School of Education and the La Follette School of Public Affairs, where I had earned a Master's degree before coming to MSU. Madison is a wonderful place to live and work, especially now that I have tenure. In 2008, I chaired the National Conferences on Value-Added in Madison and Washington, DC and my former MSU professor **Jeff Wooldridge** was one of the keynote speakers. I also have a book coming out this February from Harvard Education Press on value-added measures. I teach courses in quasi-experimental methods, economics of education, accountability and incentive design, and policy analysis.

MSU also came through for me in another important respect—I met my wife Debbi there. We have been happily married since 2002 and have two daughters. For that reason (and because I'm just getting too old!), I've had to give up basketball, though I look back with fond memories of the student-faculty basketball games and of MSU's 2000 National Championship.

Thanks to everyone at MSU and best to all.

Alumni News

Linda Bailey (Ph.D. 2004), Assistant Professor of Economics at Baruch College, is now also the mother of Alexander Francis McWeeny.



Andrew Beauchamp (BS 2004) recently received his Ph.D. in economics from Duke University, and is now an assistant professor at Boston College.

Don Clark (Ph.D. 1976) is now the Beaman Professor of Business at the University of Tennessee.

Jorge Gonzales (Ph.D. 1989) is now Vice President for Academic Affairs and Dean of the College at Occidental College in Los Angeles.

Todd Gormley (BS 2001) has taken a position as Assistant Professor of Finance at the University of Pennsylvania.

Steven Husted (B.A. 1971, Ph.D. 1980) Professor of Economics at the University of Pittsburgh, is now also serving as Dean of the Honors College.

Larry Marsh (Ph.D. 1976) has taken a leave from his retirement from Notre Dame to serve as Visiting Professor of Econometrics and Statistics in the MBA program in the University of Chicago's Booth School of Business, formerly the Graduate School of Business (GSB). Larry invites old friends and colleagues to join him in Facebook under "Lawrence C. Marsh."

His latest book: "Brain on Fire" will be available through Amazon.com.

Farhang Niroomand (Ph.D. 1983) has been named Dean of the College of Business Administration at the University of Houston-Victoria.

Michael Plummer (Ph.D. 1988) has taken a leave of absence from Johns Hopkins University, SAIS-Bologna to serve as head of the Development Division of the Organization for Economic Co-operation and Development (OECD).

Florence Shu (Ph.D. 1986) is an Associate Professor of Economics at SUNY Potsdam, and also a Board Overseer for the New York State Economics Association, where, among other things, she coordinates and judges competitions for outstanding undergraduate papers in economics.

Na Yang (Ph.D. 2008) has recently taken a position at Navigant Economics in Chicago, after working for Morgan Stanley and Discover Financial Services.

We Want to Hear from You!

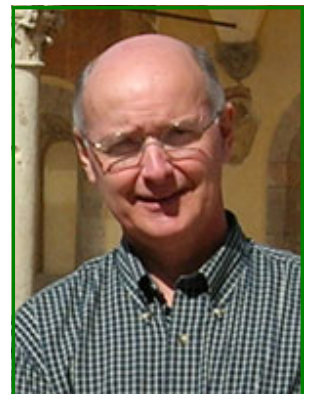
Send your alumni update to **Vicki Essenmacher** (vicki@msu.edu) and it might get included in our next newsletter. Please include your name, degree and graduation year. Visit <http://tinyurl.com/msuupdate> to update your contact information and ensure that you continue to receive news about Economics at MSU.

Faculty News

Susan Linz was awarded a Title VIII Research Competition grant to investigate the Determinants of Employee Performance in Transition Economies. The grant will enable her to conduct an employee survey project in Azerbaijan to gather data comparable to what she has already collected in Armenia, Kazakhstan, Kyrgyzstan, Russia, and Serbia. Professor Linz has also been appointed to the Board of Directors, National Council for Eurasian and East European Research, and is Treasurer and Executive Committee member for the Association for Slavic, East European and Asian Studies.

Steve Woodbury is directing a National Academy of Social Insurance project on "Strengthening Unemployment Insurance for the 21st Century." The purpose of the project is to synthesize current existing

research on Unemployment Insurance and make recommendations for improving Unemployment Insurance and reemployment programs. In July, the project held a roundtable in Washington, DC, that brought together researchers, government officials, legislative staff, employers, and worker advocates. A report on the roundtable is available at www.nasi.org. The project is funded by the U.S. Department of Labor, the W. E. Upjohn Institute for Employment Research, and the Annie E. Casey Foundation.



*Steve Woodbury
Economics Professor*

Giving to MSU Economics

For the past several decades, MSU's Economics Department has been one of the top ranked economics departments in the US. Your gift can help us to maintain that tradition. Alumni giving goes to support the research activities of faculty, lecture and seminar series featuring distinguished speakers and cutting-edge researchers, prizes for the best of our graduating seniors, and fellowships and other forms of financial support for deserving undergraduate and PhD students.

Consider joining the many graduates of our department who have decided to give back in this way. You can give online via our safe and secure website at <https://www.givingto.msu.edu/gift/index.cfm?SID=436> or send your gift. Questions? Contact **Nick McLaren** at mclarenn@msu.edu, 517-884-2189 or 1-866-761-4199.

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News (tell us about your personal and professional milestones – recent accomplishments, recognition, etc.):

