

From our Chair....

It is hard to believe it has been over a year since our last newsletter. The time has flown by. In May the movers came and we moved from Marshall Hall into temporary quarters in West Owen Hall. Even before we were completely moved out, the demolition teams moved in. The first step was to remove the additions to the original structure: the Koo Room, the stair tower, room 3B/ramp area, all internal walls not structural in nature, the ceilings, the floors.... They all went, and what remained was an open, bright shell of a building with a gaping hole at the back.

During this initial phase the exterior of the building was cleaned, a century of dirt and grime carefully removed. Once demolition was complete, a number of unanticipated and unforeseeable problems were revealed, evaluated, and solved at much stress to the contingency fund.

Finally, renovation proper began: new windows – frames returned to their original deep red color, the HVAC system, the elevator shaft, the back staircase, the chimney (removed in the 1940s renovation) were all installed. And now the interior walls are being framed in and stacks of dry wall have been delivered ensuring a smooth transition to the next phase of the project – walls, pressed tin ceilings, wood and carpeted floors. And, to maintain the natural light and openness of the original Bacteriology Lab, all walls above eight feet will be glass.

The project is on schedule for completion in the summer when we will move back into Marshall-Adams Hall, a building for the twenty-first century

Come celebrate 150 years of MSU...

We will be showing off the new and improved Marshall-Adams Hall during the Homecoming festivities this



year (October 21-23, 2005). Come and celebrate 150 years of MSU and catch up with old friends...

Watch for more information at www.econ.msu.edu late summer

with nineteenth century style and charm. Please plan to stop by at Homecoming to see our beautiful new/old building!

You can find pictures of our renovation on our Web site at

www.msu.edu/~ec/department/Renovation/renovation.htm

While all of this renovation has been going on, we have actively been recruiting senior faculty in the areas of development, labor and for a new Initiative (Study of Political Activity Related to Trade Issues or SPARTI). Along those lines, I am proud to announce that we will be recruiting in the next academic year for a brand new chaired position, The Frederick S. Addy Distinguished Professorship in Economics. The Addy Professor will be a distinguished researcher, have evinced a dedication to and a passion for undergraduate teaching, and the ability to inspire both students and colleagues with his or her enthusiasm for the discipline of economics. Watch for the announcement in JOE, The Economist, etc., and if you know of someone appropriate, please encourage him/her to apply.

Lastly, I am sorry to announce the passing of Professor Subbiah Kannappan on January 1, 2005. After his retirement in 1999 from our department, he remained active until suffering a stroke in 2002. A memorial service was held in his memory on January 15th in the MSU Alumni Chapel.

Rowena A. Pecchenino

February 2005

In this issue...

From Our Chair	1
Featured Alumni	2
Alumni News	4
Job Market Candidates 2004/05	5
Job Market Candidates 2003/04	5
Congratulations to faculty	6
In Memoriam	6
New Faculty Member, Thomas DeLeire	7
Undergrad News	8
Grad News	9
Dunaway Lectureship 2004/05	10



Rob Wassmer, PhD, 1989

Rob Wassmer is a native of the Detroit area. In the fall of 1984 he began his doctoral study in economics at Michigan State University after completing an undergraduate degree at Oakland University (1983) and a Master's degree at Binghamton University (1984) in the same subject. While at MSU, Rob worked summers at the State of Michigan Departments of Commerce and Treasury. This experience, along with his choice to specialize in public finance and labor economics at MSU, led to his

Featured Alumni...

continuing professional interest in the nexus between public policy and economics. In 1989, under the expert guidance of Ron Fisher, Charley Ballard, and John Goddeeris; Wassmer completed his doctoral dissertation on an empirical investigation of the reasons that communities in metropolitan Detroit offered economic development incentives, and manufacturing/commercial firms demanded them. He completed his dissertation while employed as an adjunct professor of economics at Eastern Michigan University. Rob's PhD dissertation was one of three recognized that year with a National Tax Association's Outstanding Doctoral Dissertation Award. Each year one student is selected as the award winner and two receive honorable mention - Rob was one of the honorable mention recipients.

Given where he grew up, Professor Wassmer was fortunate in

1989 to receive his first academic appointment as an assistant professor of economics at Wayne State University in Detroit, and a faculty associate in their newly formed College of Urban Labor and Metropolitan Affairs. While there, he taught doctoral level courses in taxation and math economics, and honed his entertainment ability by teaching mass lectures in principals of microeconomics. Rob also benefited from Wayne's close proximity to MSU and the continued mentoring it allowed from his principal dissertation advisor Ron Fisher. Ron and Rob have written four academic papers together on user fees to fund K-12 public education (*Economics of Education Review*), determinants of the structure of local government in U.S. metropolitan areas (*Journal of Urban Economics*), and the expected impact of Michigan's property tax reform on its public

[Continues on p. 3](#)

Kenneth G. Elzinga (Ken) enrolled in the graduate economics program at MSU as a Woodrow Wilson Fellow after graduating from Kalamazoo College in 1963. Walter Adams and Abba Lerner were the two faculty members who provoked him to choose MSU over Michigan and Chicago. Ken ended up taking Adams' graduate antitrust class, writing under Adams, teaching Adams' courses when he was on leave, living in Adams' home, and later (with Jim Brock, another MSU graduate) editing a book of Adams' writings. During his four years at MSU, he was exposed not only to Adams but also Joel Dirlam, Robert Lanzillotti, Tom Saving, Tom Moore, and visiting professors Willard Mueller and George Stocking. MSU was,



Ken Elzinga, PhD, 1966

in Ken's words, "a great place to be if you had an interest in industrial organization and public policy."

Ken's first position was at the University of Virginia in 1967 where he began a close friendship and productive collaboration with Bill Breit, another MSU grad. Breit and Elzinga not only wrote academic articles together, but, under the pseudonym of Marshall Jevons, they

created the fictional character Henry Spearman, who in three mystery novels (*Murder at the Margin*, *The Fatal Equilibrium*, *A Deadly Indifference*) solves crimes using economic analysis. The novels, all still in print, have been translated into six languages, and have been widely used to make the dismal science less dismal. Breit, now at Trinity University, considers their greatest contribution to be the first to write an article using indifference curves in the *Harvard Law Review*.

Ken found a home at his first teaching post. He has been on leave as Economic Advisor to the head of the Antitrust Division, a Fellow in Law & Economics at the University of Chicago, a visiting

[Continues on p. 3](#)

Rob Wassmer (Cont'd from p. 2)

schools (*National Tax Journal* and *Public Budgeting and Finance*). After six years at Wayne State, Rob found his services no longer needed, and specifically sought further academic employment in a public policy program. He found this in a newly created Master's program at Sacramento State (and loaded up the truck) and moved his wife Dana and son Robert to Northern California in 1995. Shortly thereafter, Rob's second son Mark was born (it was a long drive across the country).

In California's capital, Professor Wassmer found the public policy niche in economics that he knew he wanted. Dr. Wassmer teaches courses in applied microeconomics and policy, urban economics and policy, benefit/cost analysis, applied econometrics, and state and local public finance. From 1997-2001 he was the coordinator of the California State University Faculty Research Fellows Program that arranges for faculty throughout the system to produce applied research for the legislature and governor. On his 2000-01 sabbatical, he served as a visiting consultant to the California Senate Office of Research. In 2001 he received the Sacramento State's President's Award for Research and Creative Activity. Rob now enjoys the security of being a tenured full professor at Sacramento State; and the biking, hiking, and skiing opportunities afforded Sacramento's proximity to Lake Tahoe.

Entering into the administrative realm for the first time, he served as acting chair for his department this fall.

Professor Wassmer has published over 30 pieces in referred and non-refereed journals, book chapters, and conference proceedings. He has a book (co-authored with John Anderson) *Bidding for Business: The Efficacy of Local Economic Development Incentives* (2000) published by the Upjohn Institute for Employment Research (which is a continuation of his dissertation research). He also produced an edited collection of previously published articles on *Readings in Urban Economics: Issues and Public Policy* (2000) published by Blackwell. Rob enjoys consulting with public groups like the International Association of Assessing Officers, National Education Association, Urban Land Institute, Community Services Planning Council, City of Los Angeles on Business Tax Reform, California Futures Network, Sacramento Metropolitan Chamber of Commerce, Sacramento American Lung Association, and various California legislators and legislative committees. His current major research project is on the causes and consequences of urban sprawl in the United States.

Visit his web site at
<http://www.csus.edu/indiv/w/wassmerr>
or drop him a note at rwassme@csus.edu.

Ken Elzinger (Cont'd from p. 2)

professor at Trinity University, Thomas Jefferson Visiting Scholar at Cambridge University, and most recently Distinguished Research Professor at the Pepperdine University School of Law. But he has always returned to Virginia.

At "Mr. Jefferson's University," Ken is the Robert C. Taylor Professor of Economics. He also was awarded the first endowed chair at UVA specifically to honor teaching (the Cavaliers Distinguished Teaching Professorship, which was funded by the school's football bowl earnings) as well as other teaching awards. Most fall semesters, Ken lectures to over 1000 students in micro principles (he has over 30,000 former students out there somewhere). But his favorite class is Antitrust Policy, which he teaches socratically, using the pedagogy he first witnessed as a student of Walter Adams. For ten years, Ken and his wife Terry were privileged to live "on the Lawn" at UVA in one of the ten pavilions on the historic grounds designed by Thomas Jefferson.

Michigan State introduced Ken to Antitrust Economics that continues to be his main research focus. But he also has an interest in religion and economics and economic education. Outside the academic setting, Ken has been an antitrust consultant and expert witness in prominent antitrust cases, including two decided by the Supreme Court and several appellate decisions. He considers being an expert witness a form of teaching economics.

Ken has a deep appreciation for his time at Michigan State. Not only did he meet faculty that influenced him profoundly, he also became a follower of Jesus during his time in East Lansing. In addition, Ken formed lasting friendships with two other MSU graduate students, John Mason (now at Gordon College), and Joe McKinney (now at Baylor). One of his warmest memories is returning to East Lansing in 1999 with Bill Breit where each received MSU's Distinguished Alumni Award.

Alumni News...

Mohsen Bahmani-Oskooee (PhD, 1981), currently Wilmeth Professor of Economics and Director of the Center for Research on International Economics, UWI-Milwaukee, is in the 4th edition of *Who's Who in Economics*, which came out in December, 2003. The article concerning this (http://www.uwm.edu/News/PR/03.10/Whos_Who.html) cites "*Bahmani-Oskooee is known worldwide for his expertise in international finance. His work with international reserves launched a distinguished and prolific career that includes some 80 papers published in textbooks and professional journals. He has studied numerous factors affecting international exchange rates, including the balance of trade, black market rates, inflation, and federal deficits.*"

Alan Barrett, PhD 1994, returned to the Economic and Social Research Institute in Dublin, Ireland, following a three year break. He spent two of those years with the Irish Finance Ministry and one in economic consultancy.

John Howard Brown (PhD, 1989) has been invited to join the editorial board of *Review of Industrial Organization*. John and his wife welcomed their first grandchild, Joseph Bryan Brown on January 9, 2004.

Kenneth G. Elzinga (PhD, 1967) spent Spring semester 2004 as a Visiting Research Professor at the School of Law at Pepperdine University in Malibu.

Kevin Jacques (PhD, 1990) has spent the last 3½ years as a Senior Financial Economist at the U.S. Department of the Treasury. At Treasury he advises senior agency officials and members of the Bush Administration on matters related to the safety and soundness of financial institutions. He is also an Adjunct Professor of Finance at Georgetown University. On the personal side, his wife Merrill (MSU undergraduate, 1990 - many in the department will remember her) and he have a son Henry, age 3, and a daughter Jordan, born on New Year's Eve, 2003. (Jordan was born at 3:00 in the afternoon, although Kevin thinks the story would be more exciting if she was born just before midnight).

Eduardo Suplicy, (PhD, 1973), was back at MSU for a visit when he was an invited speaker in the Advanced (Charla) Seminar Series, sponsored by the Center for Latin American and Caribbean Studies, in cooperation with the Brazilian Community Association. The title of his seminar was "*Income as an Instrument to Build a Civilized and Just Society*" and was presented on January 19, 2005 in the International Center. Dr. Suplicy was the first elected senator in the history of the Brazilian Labour Party (PT). He is one of the founders of PT and is a member of the Executive and the National Directory of the Party.

Kelvin Utendorf, (PhD, 1993) has taken a position working for the Air Force at Wright-Patterson Air Force Base in Dayton, OH. While enjoying the ten years that he worked for the Social Security Administration in Washington, DC, he figured that it was time to leave the madness of our nation's capital behind and return to his Ohio roots. No, he can't really tell you what sort of work he'll be doing for the Air Force... :-)

Michael Walsh, (PhD, 1987) is a Senior Vice President of Chicago Climate Exchange, Inc. CCX administers a pilot greenhouse gas reduction and trading program involving 75 North American and Brazilian entities such as Ford, DuPont, American Electric Power, IBM and the Universities of Iowa, Minnesota and Oklahoma. CCX recently completed its first full year of electronic trading, and audited emissions came in under the member's legally binding targets. CCX's European carbon market will be launched in London in February. In December CCX launched the world's first environmental futures market, offering exchange-based trading in sulfur dioxide emission allowance contracts. Walsh and his wife live west of Chicago and have a son Daniel (12) and daughter Erin (10).

Job Market Candidates 2004/05...

CANDIDATE / FIELD / TITLE OF DISSERTATION /CHAIR, PhD COMMITTEE

Carrie Falls, neumanc1@msu.edu

Econometrics

Specification Testing in Panel Data Models

Estimated using Instrumental Variables

Jeffrey M. Wooldridge, wooldri1@msu.edu

Vlad Hlasny, hlasnyvl@msu.edu

Industrial Organization

Econometrics Three Essays on Regulation in the

Energy Industry

Kenneth Boyer, boyerkd@msu.edu

Jaeboong Hwang, hwangja2@msu.edu

Theoretical and Applied Econometrics

Econometric Analysis for Multiplicative Unobserved

Effects Models

Jeffrey M. Wooldridge, wooldri1@msu.edu

Vinit Jagdish, jagdishv@msu.edu

Applied Micro, Micro Theory

Allowing Others to Learn: Essays on Bayesian

Updating in Environments of Asymmetric

Information

Carl Davidson, davidso4@msu.edu

Myungsup Kim, kimmyun3@msu.edu

Econometrics, Applied Econometrics

Essays on Econometrics

Peter Schmidt, schmidtp@msu.edu

Jiyoung Kwon, kwonjiyo@msu.edu

Industrial Organization, Applied Econometrics

Essays on Industrial Organization

Kenneth Boyer, boyerkd@msu.edu

Joon Lim, limjoon@msu.edu

International

Essays on Successive Vertical Oligopolies

Jay Pil Choi, choijay@msu.edu

Ren Mu, muren@msu.edu

Development, Applied Micro, Labor

Household Consumption and Labor Supply Response

to Economic Shocks in Russia

John Strauss, jstrauss@usc.edu

Olena Nizalova, nizalova@msu.edu

Econometrics

Three Essays in Labor Economics and Economics of

Aging

John Strauss, jstrauss@usc.edu

Ayman Reda, redaayma@msu.edu

Public, Political Economy

Three Essays on the Economics of Religion and

Politics

Lawrence W. Martin, martinlw@msu.edu

For CV and/or abstract of dissertation, go to

<http://www.msu.edu/~ec/students/jobcan.pdf>

Job Market Candidates for 2003/04 - Where They Are Now...

Linda Bailey

Baruch College

School of Public Affairs

Paul Corrigan

Bank of Canada

Jongbyung Jun

Suffolk University

Rajalaxmi Kamath

Indira Gandhi Institute of

Development Research

Zhehui Luo

MSU, Dept of Epidemiology

G. Daan Pattinasarany

World Bank Office

Jakarta, Indonesia

Iva Petrova

International Monetary Fund

Hyuk-Jae Rhee

University of Windsor

Jeongseok Song

Korea Economic Research

Institute

Monika Tothova

Organization for Economic

Cooperation and Development

Firman Witoelar

Yale Department of Economics

Economic Growth Center

Congratulations to...

Richard Baillie was reappointed as A.J. Pasant Chair of Economics and Finance, effective August 16, 2004.

Byron Brown was the recipient of one of the Honors College Awards for Distinguished Contributions to Honors Students. The award certificate was presented to him at a University Scholarship Recognition dinner on Thursday, May 6th at the Henry Center, along with an honorarium of \$1,000.

Roger Calantone received a Distinguished Faculty Award in 2004.

Carl Davidson was a recipient of a Distinguished Faculty Award in 2004 and he also received the Outstanding MBA Core Professor Award, Eli Broad College of Business, in April 2004.

Ron Fisher was named Dean of the Honors College, effective January 1, 2005. He was formerly the Director.

Neil Gandal was appointed to the Economic Policy Panel of the Centre for Economic Policy Research (CEPR) for 2005/06.

Carl Liedholm was selected as the recipient of the 2004 MSU Senior Class Council's Outstanding Faculty Award and was presented with this award on Sunday, April 18, 2004 at a reception held at the Marriott Hotel in E. Lansing. He was also the commencement speaker at the Social Science Graduation ceremonies in May of 2004, before 15, 000 people in Breslin.



Warren and Sylvia Samuels, celebrated their 50th wedding anniversary in June of 2004. They took an Alaskan cruise to celebrate. We wish them many more happy years together.

In Memoriam...

Professor **Subbiah Kannappan** died on January 1, 2005 after a lengthy illness. He was born June 8, 1927. After receiving his PhD from the University of Chicago in 1959, he worked as the Director of Research for Xavier Labor Relations Research Institute before starting at MSU as Assistant Professor in the fall of 1961. In his early years here, Professor Kannappan had a joint appointment in the Department of Economics and the School of Labor and Industrial Relations. His research focused on urban labor markets in developing countries. Accomplishments

included publication of the book *“Employment Problems and the Urban Labor Market in Developing Nations”* in 1983, and a Senior Fulbright Scholarship in 1985. Professor Kannappan retired from MSU in the summer of 1999.

Bert Obeirne, 90, Associate Professor Emeritus of Economics, died on November 21, 2003. Obeirne joined our faculty in 1942 and retired in 1978 and moved to a farm in Buttnernut, WI. He is survived by his wife, Jean.

New Faculty Member, Thomas DeLeire...



Thomas DeLeire joined the Department of Economics in the summer of 2004 as an assistant professor. Prior to coming to MSU, DeLeire was an assistant professor at the Harris School of Public Policy at the University of Chicago. From 2002 to 2003, he was Senior Economist for labor, health, and education for the President's Council of Economic Advisers in Washington, DC and from 2003 to 2004 he was a visiting assistant professor at the Kennedy School of Government at Harvard University. DeLeire graduated *magna cum laude* with distinction in economics from Princeton University in 1990 and received his PhD in economics from Stanford University in 1997. He is a faculty affiliate with the Poverty Center at the University of Michigan.

Much of DeLeire's research focuses on how health and labor markets interact. For example, he has examined the effect of the Americans with Disabilities Act on

the employment of disabled citizens. He found that the ADA led to reductions, rather than improvements, in the labor market opportunities of disabled Americans because it increased the costs to firms of employing disabled workers. In other work, he has measured the extent to which disabled workers face wage discrimination by employers. In work published this fall, he examined whether workers sort into jobs based on their differential willingness to trade wages for an increased risk of job fatalities. His findings show that workers who are raising children alone (and presumably whose families have more to if they are killed on the job) select safer occupations.

In other work, he has argued that policymakers systematically underestimate the costs of prevalent illnesses (such as depression) by partially ignoring their effects on labor markets. In addition, in a study co-authored with MSU economics faculty member Steven Haider he found that economic shocks have the potential to affect the nutritional well-being of poor families – unusually cold winter months lead poor households to cut back on food spending in order to pay utility bills. He is currently examining how changes in welfare laws affected the health insurance coverage of low-skilled women and how the changing policy and economic environment more

generally affected food spending and nutritional investments of single mothers.

DeLeire's other research interests are on family structure and the well-being of poor Americans. This summer he edited and published a book, *Family investments in children's potential: Resources and behaviors that promote success*. In it, an interdisciplinary group of scholars tackle the difficult question of how families promote their children's well-being. His own research in this area has examined the potentially important role that live-in grandparents play improving behavioral and educational outcomes of teenagers. He also has published a study documenting that cohabiting couples with children spend their money in ways that is less beneficial for children compared with married couples.

Much of DeLeire's work is on policy-relevant research topics, a focus which he plans to continue in coming years. In addition to his work on the ADA, he has examined the impact of overtime regulations on hours of work and the role that tax-favored savings accounts play in increasing national savings.

In 2004-2005, DeLeire is teaching a course "Labor Relations and Labor Market Policy" to MSU undergraduates and will teach labor economics to graduate students in the economics department.

A list of our current faculty and their fields can be found at:

<http://www.msu.edu/~ec/faculty/directory.htm>

Five Econ Majors compete in "Chicago Fed Challenge" 10/31-11/1/04



L-R: Amanda Lawrence,
Geena Falzon, Brad Wright,
Mike Berris



L-R: Geena,
Amanda, Jon



L-R: Jon, Amanda, Mike
Geena, Brad

Five Econ majors went to Chicago from October 31-November 1 and represented Michigan State for the first time competing in the "Chicago Fed Challenge." The students are: Michael **Berris**, Gennette **Falzon**, Amanda **Lawrence**, Jonathan **Vaughn**, and Bradley **Wright**.

Congratulations to...

Andrew W. Beauchamp received the Edward A. and Eleanor B. Carlin Award, first place, for 2003/04. Mr. Beauchamp accepted an offer of a fellowship and began his PhD studies at Duke University in Fall of 2004.

Sandra L. Vasher received the Edward A. and Eleanor B. Carlin Award, second place, for 2003/04. Ms. Vasher began law school at Harvard University in Fall of 2004.

Jacob D. AcMoody received the annual Wall Street Journal Award for 2003/04. The recipient of this award receives a plaque and also a free subscription to the WSJ for one year. Mr. AcMoody was offered and accepted a fellowship to attend Purdue University. He began work on a Masters in Agricultural Economics in Fall of 2004.

James L. Wolter received the Charles P. "Lash" Larowe & Walter Adams Award for 2003/04. This is an all-University endowed award and honors an outstanding sophomore majoring in Economics.

Where are they now...

Todd Gormley, recipient of the Carlin Award in Spring, 2001, is currently working on his graduate degree in the Department of Economics at MIT

Jeremy Magruder, recipient of the Carlin Award, Spring, 2002, is pursuing a graduate degree in the Department of Economics at Yale University

We are interested in knowing where our alumni are and staying in touch.
Please send us your news and a current email.

Grad Awards...

Victor Balseca, Tybyu Burch, and Michael Carlton (2004) received University Enrichment Fellowships for four years of graduate (PhD) study

Nicole Funari (2004) was the recipient of an AAGA (Academic Achievement Graduate Assistantship) for her time here working on her PhD

Katherine Landry (2004) received a University Distinguished Fellowship for four years of graduate (PhD) study

Margaret (Peggy) Loudermilk (2001) received the award for best paper at the Red Cedar Conference held in Spring, 2004. Her presentation was entitled “*Estimation of Fractional Dependent Variables in Dynamic Panel Data Models with an Application to Firm Dividend Policy*”

Ayman Reda (2000) was awarded a Dissertation Completion Fellowship by the College of Social Science for Spring, 2005

Jingjing Yang (2004) received a Delia Koo Fellowship for academic year 2004/05

Nanyun Zhang (2000) was awarded a Dissertation Completion Fellowship by the Department of Economics for Spring, 2005

Below Grads Received Travel Grants to Present Their Work...

Vlad Hlasny (2000), Mississippi Valley Economic Association Annual Conference, October 14-16, 2004, Nashville, Tennessee

Jiyoung Kwon (2000), Southern Economic Association Annual Meeting, November 20-23, 2004, New Orleans, Louisiana

Myungsup Kim (1998), Southern Economic Association Annual Meeting, November 20-23, 2004, New Orleans, Louisiana

Artem Prokhorov (2001), Australian Conference of Economists, September 22-October 3, 2004, Sydney, Australia

Entering PhD Grad Students, 2004

Name	Field(s) of Interest	Citizenship
Esteban Balseca	Macro/Public Finance	USA/Ecuador
Haimanti Banerjee	Money/Finance	India
Savisa Bhumiratana	Int'l/Macro	Thailand
Tybyu Burch	Int'l/Dev/Finance/ Econometrics	USA
Michael Carlton	Econometrics	USA
Jieun Chang	Int'l Trade	Korea
Malika Chaudhuri	Econometrics	India
Wei-Chih Chen	Int'l Trade/Game Theory	Taiwan
Terry-Ann Craigie	Macro/Dev	Jamaica
Nicole Funari	Latin American Dev	USA
Kwang-Myoung Hwang	Macro/Econometrics	Korea
Jaesoo Kim	IO	Korea
Young Gui Kim	Econometrics/Appl Micro	Korea
Katherine Landry	Labor	USA
Nicholas Sly	Macro/Dev	USA
Meng-Chi Tang	Dev/Law & Economics	Taiwan
Lenisa Vangjel	Econometrics/Int'l/Labor	Albania
Jingjing Yang	Labor/Dev	China
Yi Zhu	Labor/Dev	China



**Grad Student Picnic
Spring, 2004**

Aloysius Dunaway Memorial Lecture

Sponsored by the MSU Department of Economics

K. Daron Acemoglu

Massachusetts Institute of Technology

Rethinking the Wealth of Nations

April 7, 2005

7:30 p.m., 107 So. Kedzie

Daron Acemoglu is Charles P. Kindleberger Professor of Applied Economics in the Department of Economics at the Massachusetts Institute of Technology and a member of the Economic Growth program of the Canadian Institute of Advanced Research. He is also affiliated with the National Bureau of Economic Research, Center for Economic Performance, and Center for Economic Policy Research.

Daron Acemoglu received a BA in economics at the University of York, 1989, M.Sc. in mathematical economics and econometrics at the London School of Economics, 1990, and Ph.D. in economics at the London School of Economics in 1992. Since 1993, he has held the academic positions of Lecturer at the London School of Economics, and Assistant Professor, Pentti Kouri Associate Professor and Professor of Economics at MIT. He has received numerous awards and fellowships, including the award for best paper published in the *Economic Journal* in 1996 for his paper “Consumer Confidence and Rational Expectations: Are Agents’ Beliefs Consistent With the Theory?”, the inaugural T. W. Shultz prize at the University of Chicago in 2004, and the inaugural Sherwin Rosen

award for outstanding contribution to labor economics in 2004. He has given numerous seminars and keynote addresses, including the Review of Economic Studies lecture at the Royal Economic Society in 2001, the Alfred Marshall lecture at the European Economic Association in 2003, the Astro-Zeneca lectures in Stockholm in 2003, the Lionel Robbins Memorial lectures at the London School of Economics in 2004, and keynote addresses to the Midwest Macroeconomics Conference, 2004, Society of Economic Dynamics Conference, 2004, and European Association of Labor Economists Conference, 2004.

His work has been published in leading scholarly journals, including the *American Economic Review*, *Journal of Political Economy*, *Quarterly Journal of Economics* and *Review of Economic Studies*, to name a few. Daron Acemoglu’s research covers a wide range of areas within economics, including political economy, economic development and growth, human capital theory, growth theory, technical change, and search theory.

Daron Acemoglu is also the editor of the *Review of Economics and Statistics*, and associate editor of the *Journal of Economic Growth*.

Dr. Acemoglu will also be presenting “*An Economic Model of Weak and Strong States*” on Friday, April 8th at 2:00 p.m. in N106 BCC.

If you have any news you would like to share with us, please send it to lynchma@msu.edu. Accompanying picture would be welcome too!

Help Support Economics....

If you would like to make a tax deductible donation to our department, you can do so on line by going to <http://www.givingto.msu.edu/give.html>.

When filling out the form, in the field “Enter specific Fund Name,” write “Department of Economics”. Thank you for your support.