

It is a pleasure to write this my last letter to you as chair. This past year has been characterized by a number of challenges and rewards. We underwent an external review, our first in a very long time. This required us to both look carefully at what we do and how we are doing it, as well as what we want to do and how we want to do it. The result of this introspection was a substantial document which provided us both with a coherent story of how we have gotten to where we are today and how we can get to where we should be tomorrow. The external reviewers largely concurred. Not surprisingly the transition from where we are to where we should be will require additional funding, largely for our graduate program. We have asked the provost to provide two-thirds of this funding, providing the remainder ourselves. We wait upon his reply. However, not choosing to stand still, we are implementing as many of the recommendations of the external review committee as we can via redeployments of funds. Our first major project is to completely overhaul our computer lab. Progress is being made, and it should be fully operational by summer's end.

We also re-inhabited Marshall-Adams Hall, a month later than initially scheduled, without a working elevator, with the front staircase unfinished and closed to foot traffic, and a cooling/heating system not yet finely tuned. The building needed to be at its best by the rededication, scheduled for the UM-MSU football weekend. And, I am happy to report, MAH looked the grand-dame she is on that day, wreathed in new landscaping, scrubbed and polished. The following Monday the unfinished and artfully concealed work continued, and continues to this day. We believe the process is converging! My hope is that when I leave this position on 15 August 2006, a year and a month after scheduled completion, that it will indeed be complete and Old Botany will be in the process of being renovated. All we need is a willing donor!

Last year we concentrated on senior recruiting. We were searching in international trade, development and labor. We hired in public finance – Stacy Dickert-Conlin – and empirical industrial organization – Michael Conlin. We are exceptionally pleased at our good fortune and I am very happy to welcome them both to the department. As to the abandoned labor and development searches, they were reestablished, and joined this year by our search for our first named chair, The Frederick S. Addy Distinguished Professor of Economics. We are confident that this year we will be successful in all our searches, including our internal one for my replacement!

We are still challenged by rising enrolments, increasing numbers of majors, and the never ending search for better ways to deliver a quality education to all students who take our courses. We will be adding two new virtual classes to our roster in the fall, Economics 202: Principles of Macroeconomics, and Economics and 340: Survey of International Economics, while expanding our hybrid and traditional offerings and providing our majors with additional study abroad opportunities.

If you are in East Lansing, come and visit. I'd be happy to give you a tour of the new MAH.



Rowena A. Pecchenino
April 2006

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Marshall Hall (Bacteriology) in 1903

In 1902, MSU built the first free-standing building devoted to teaching and research in bacteriology in the nation. Now our own Marshall-Adams Hall, it housed the department (renamed the Dept. of Bacteriology and Hygiene in 1902) for the next 50 years. In its early years, the focus was on undergraduate teaching and research into farm-related bacteriology. As an example of the impact of the department, in 1916, over 60% of the students at then Michigan Agricultural College took at least one course in bacteriology. In 1914, it was said to have “probably the best equipped laboratory in the United States” due to profits from the sale of the hog cholera vaccine it produced.

(from http://mmg.msu.edu/about_history.htm)



Marshall-Adams Hall -- Present

**Back to Tin Ceilings
and Lots of Wood in
our Beautiful New
Surroundings!**



New Faculty Members

Michael Conlin and **Stacy Dickert-Conlin** (<http://www.econ.msu.edu/faculty/directory.htm>) joined our department in August of 2005 as Associate Professors. They were previously at Syracuse University. Below you can find short articles they authored.

Love At What Price? Estimating the Value of Marriage by **Stacy Dickert-Conlin**

Much of the renewal of their [John and Alicia Nash] marriage has taken place since the Nobel [Prize in Economics]. ... Now there is even some discussion of remarrying, although in what was perhaps an assertion of Nash's old insistence of "rationality," they gave up the idea as impractical, as so many older couples have in light of the attendant tax and Social Security penalties.

A Beautiful Mind: A biography of John Forbes Nash, Jr., (Nasar, Sylvia p. 386. 1998. Touchstone, New York, NY)

The above quote provides anecdotal evidence that income from taxes and government programs influence behavior. There is a large literature that documents these financial costs of marriage and estimates how a marginal change in the size of the marriage incentives would influence the decision of when or whether to marry or divorce. The consensus is that the financial incentives in government programs may cause the costs to exceed the benefits of marriage such that there are small effects on the decision of whether or when to marry.

Using a law within Social Security that provides clear financial incentives to delay marriage, my research with Mike Conlin and Melissa Koenig extends this literature and estimates the financial value of a month of marriage. Specifically, the law provides that widows who are eligible for Social Security benefits on their deceased spouse's earnings records are eligible for benefits at age 60, unless they remarry before that age. If they remarry before that age, they cannot claim widow benefits and must wait until at least age 62 to claim spousal benefits on their new husband's record, which are typically less generous than widow benefits. In

Continues on page 4...

Voluntary Disclosure of SAT Scores by **Michael Conlin**

The project I am currently working on (with Stacy Dickert-Conlin and Gabriel Chapman) evaluates the policy implications of allowing the disclosure of SAT scores to be optional on the students who are making college decisions. By not requiring SAT scores for admission, but still allowing students to voluntarily disclose their scores, we argue that colleges may not be effectively addressing fairness concerns. Instead, colleges may be inducing students, even those who perceive the SATs to be unfair, to disclose their SAT scores so that the college admission officers will not assume, by not disclosing their scores, that they did poorly on the SATs.

The decision to reveal SAT scores, even when it is voluntary, is consistent with the economic theory pertaining to voluntary disclosure, which predicts that only those students with the very lowest SAT scores will withhold their scores, because all others will want to avoid the assumption that they have extremely low scores (Grossman 1981; Milgrom 1981). In practice, a relatively large fraction of students withhold their SATs when it is voluntary and one explanation may be that students have objections to the fairness of standardized exams. The National Center for Fair & Open Testing cites admissions staff who indicate that some college applicants do not report their test scores for "philosophical reasons" (page 19) or as a "show of support" (page 23) for the school's policy (Rooney and Schaeffer, 1999).

Continues on page 4...

Love At What Price? Estimating... by Stacy Dickert-Conlin (Cont'd)

previous research with Mike Brien and David Weaver we show that widows respond to these incentives with significantly lower marriage rates immediately prior to age 60 and an increase at age 60.

To generate an estimate of what this behavior implies about the value of marriage, we use data from five panels of a large data set collected by the Census Bureau, the Survey of Income and Program Participation linked to administrative data from Social Security. The SIPP has detailed information on marital histories of women in the sample. We estimate that the average loss in Social Security benefits associated with remarrying before age 60 is \$31,000. The timing of remarriage among the 5.6 percent of women who remarry in our sample (and from earlier work using Vital Statistics marriage data) is consistent with women waiting until age 60 to remarry, but not being willing to wait long.

By taking advantage of the variation in these costs and when or whether widows remarry before age 60, we estimate the benefit of marriage to be approximately \$5,000/month. These benefits may include obvious financial benefits such as economies of scale and health insurance, as well as the emotional benefits of a marriage commitment. Although this estimate is large, it appears reasonable in the context of the short length of time widows are willing to wait and the high value of Social Security benefits.

Voluntary Disclosure of SAT Scores by Michael Conlin (Cont'd)

The goal of this project is to empirically test the theory that withholding SAT scores is more likely within certain demographic groups (such as women and minorities) because of perceived biases in the exam. In addition, we will test whether only the students with lower SATs, all else equal, are less likely to report their SATs. We will also directly estimate what fraction of students do not report their scores in a way that is consistent with fairness objections rather than strategic reasons and whether these fractions vary by race and gender.

Our empirical analysis will also address the effect that not reporting SAT scores has on the probability of being admitted to the college in the first place. Perhaps, college admissions personnel underestimate the ability of a student who does not submit her SAT and lower the probability that the student is admitted. The implications of this misinterpretation may vary by race and gender. For example, if the rationale for withholding SAT scores is more likely to be a fairness objection for minorities and women and this is not taken into account in the admission decision, then the optional SAT policy could actually discriminate against these applicants.

Finally, we will estimate the relationship between not reporting SAT scores and subsequent academic performance, such as college grades and retention. This will allow us to not only evaluate the admission decisions but also investigate the possibility that voluntarily withholding SAT scores is a signal of a maturity or ability level that is difficult to measure.

New Faculty Members Starting Fall 2006

We are delighted to announce that **Timothy Vogelsang** will join us in August as the first **Frederick S. Addy Distinguished Professor of Economics**. His area of expertise is Econometrics. The department gratefully acknowledges the generous financial support of Mr. & Mrs. Addy to create this new position in our department.

Todd Elder starts in August as Assistant Professor. His area is Labor Economics.

Antonio (Tony) Doblas Madrid starts as Assistant Professor in August. He has been a Visiting Professor with us this year. His fields of interest are International Finance, Macroeconomics, Currency Crises, and Asset Price Bubbles.



Carl Liedholm (L), Governor Granholm, Sparty & **Ron Fisher** at NCAA Womens Basketball Final Four Game, Indianapolis, 2005. Go green!

Faculty News...

Charley Ballard received the Dorothy Millbrook Staff Award from MSU's Resource Center for Persons with Disabilities in April of 2005.

Jay Pil Choi visited Mannheim University in July of 2004 to work on a project funded by the German Science Foundation (SFB/TR15 Program).

Carl Davidson spent time at the University of Nottingham as a Visiting Scholar in March of 2005 and served as an External Research Fellow at the Leverhulme Center for Globalization and Economic Policy (University of Nottingham).

Tom DeLeire is currently on leave from MSU working in Washington D.C. as a Senior Analyst, in the Health and Human Resources Division of the Congressional Budget Office.

John Giles had his proposal, "Factor Market Reform and Agricultural Production in China," a Cooperative Research Grant from Economics Research Service, US Department of Agriculture, funded in June of 2005. This grant supports travel related to on-going research collaboration with USDA and China's Ministry of Agriculture. John also received an Emerging Leader in Advancing International Studies and Programs Award, a newly-created award for 2006. This award encourages junior (pre-tenure) faculty to be internationally engaged and recognizes them for making a significant impact on the advancement of international scholarship, teaching, and/or public service and outreach at MSU.

Steven Haider received one year of NIA funding for his grant "Understanding Widow Poverty" and two years of NICHD funding for his grant "Intrahousehold Allocation of Resources in Poor U.S. Households."

Ana Maria Herrera was the recipient of a 2005-2006 Repsol YPF Harvard Kennedy School Postdoctoral Fellowship.

Owen Irvine was a Visiting Scholar in the macro group of the Research Department of the Boston Federal Reserve Bank for 2004-2005.

Max Kreinin's volume honoring the Festschrift held in his honor at the January 2003 AEA/ASSA Meeting was published in 2005.

Susan Linz received an IREX Short Term Travel Grant (traveled to Armenia), an MSU CASID-WID Travel Grant (traveled to Russia) and a WDI Research Competition Grant.

Larry Martin spent Fall of 2004 at Cracow University of Economics as a Fulbright Fellow.

Steve Matusz served as an External Research Fellow at the Leverhulme Center for Globalization and Economic Policy (University of Nottingham) and also visited the University of Nottingham in May 2005.

Paul Menchik became Graduate Director in August of 2005.

Leslie Papke was appointed to the Editorial Advisory Board of the National Tax Journal.

Rowena Pecchenino received a Fulbright Senior Specialist Grant to do research in CERGE-EI, Prague, Czech Republic in April of 2005

John ("Jay") Wilson chaired the Scientific Program Committee for the 2004 Congress of the International Institute of Public Finance, held in Milan, Italy. The theme of the plenary sessions was *Fiscal and Regulatory Competition*, but the plenary sessions, consisting of 236 papers, covered virtually all topics within public economics.

Jeff Wooldridge was an Invited Lecturer at the Banco de Portugal, in Lisbon.

Susan Zhu was awarded the 2004 Robert Mundell Prize for the best article in the *Canadian Journal of Economics* by a young economist, i.e., "Trade, product cycles, and inequality within and between countries,"



Congratulations to **Joanne P. McCallie** (wife of John McCallie, Visiting Associate Professor in our department) for being named Associated Press Coach of the Year in April of 2005. She also deserves our congratulations for an outstanding season. The Michigan State women's basketball team finished the 2005-06 season with the second most wins in school history. They advanced to the Sweet 16 for the second straight year and earned a berth in the NCAA Tournament for a school-record fourth consecutive time. Read more about Joanne at http://msuspartans.cstv.com/sports/w-baskbl/mtt/mccallie_joanep.00.html

Alumni News...

Justice **W. Scott Bales** (BA 1978) spoke about Walter Adams, a professor whom he particularly admired, last fall at his investiture as a Justice on the Arizona Supreme Court. For more on Scott, go to <http://www.supreme.state.az.us/azsupreme/bales.htm>

Sohrab Behdad (PhD 1973), John E. Harris Professor of Economics, Denison University, lectured on “Revolutionary Surge and Quiet Demise of Islamic Economics in Iran,” at the International Institute, University of California-Los Angeles on October 4, and at the Institute for Economic Research on Civilizations, University of Southern California on October 5, 2005. On November 7, Sohrab addressed the Sagan National Colloquium at Ohio Wesleyan University on “Islamism and Islamic Economics: Utopia Lost?”

(<http://www.isop.ucla.edu/article.asp?parentid=31221>). (http://snc.owu.edu/speaker_list.html).

Steve DeLoach (PhD 1993) has taught at Elon University since 1996 and this past fall became chair of the department (by force). Steve lives in Chapel Hill with his wife Laura Henderson (also of MSU economics fame; MA, 1995). Laura works at the Carolina Population Center, most notably on the Russian Longitudinal Monitoring Survey.

Ken Elzinga (PhD 1967) is the Vernon Taylor Professor of Economics at Trinity University, Spring 2006, joining **William Breit** (PhD 1961), who is currently on the Trinity University faculty. Under the pen-name Marshall Jevons, Professors Breit and Elzinga are the authors of three mystery novels, *Murder at the Margin*, *The Fatal Equilibrium*, and *A Deadly Indifference*, in which an economist sleuth solves the crimes using economic analysis.

Kevin Jacques (PhD 1990) accepted an endowed chair in finance (associate professor level) at a college in his hometown of Cleveland, Ohio. While working at Treasury and teaching in the Finance Dept at Georgetown University for the four years previous to this position have been great experiences, he felt that the time has arrived to move on. He and his family left D.C. in mid-July, and effective August 1 he became the Boynton D. Murch Chair in Finance, Division of Business Administration, at Baldwin-Wallace College in Berea, OH. His webpage is <http://homepages.www.bw.edu/~kjacques>



Pinar Özbay (PhD 2004), was promoted to Senior Economist at the Central Bank of Turkey. On January 8, 2005, she married Gökçe Özlü. A picture from their ceremony is on the right...

Michael Walsh (PhD 1987) visited MSU on April 28, 2006 and presented “Progress Report on North America’s Only Greenhouse Gas Reduction and Trading Program” at the Kellogg Center. Mike is a Senior Vice President of the Chicago Climate Exchange, a self-regulatory exchange that administers a voluntary greenhouse gas reduction and trading program for North America.”

Send us your news as it happens! Send it to Margaret (lynchma@msu.edu) for the next newsletter. Sorry for the long time between newsletters. Our move back and forth to/from Marshall-Adams and our recent external review of the department caused some unwanted delays. We hope to have the next newsletter out by early 2007.

Featured Alumni..

Kevin Jacques, PhD, 1990

Kevin Jacques first came to Michigan State in the Fall of 1984. While at MSU he did his work in macroeconometrics and was one of the first MSU students to write a dissertation on ARCH/GARCH models under the direction of Richard Baillie. But it was his friendship with Rowena Pecchenino that ultimately provided his big break. In the Fall of 1988, while preparing to enter the job market, Kevin had a discussion in which Rowena mentioned that she had a contact at the Office of the Comptroller of the Currency (OCC – U.S. agency that supervises nationally chartered banks) and asked him if he ever thought of going to work for the bank regulatory agency. From that discussion came an interview and ultimately Kevin's first job.

It was an interesting time to join the OCC. Under the auspices of the Bank for International Settlements, bank regulators from twelve of the world's leading industrialized countries (including the U.S.) were in the process of implementing a set of regulations that made bank capital requirements more responsive to the risk in a bank's portfolio of assets. These standards, known as the risk-based capital standards or the Basel Accord, were ultimately adopted by bank regulators in over 100 countries worldwide. Working with staff from the OCC, as well as those from the Federal Reserve, Federal Deposit Insurance Corporation, and Office of Thrift Supervision, Kevin's first project at the OCC was to work on development, implementation, and refinement of this important regulation. Ultimately, this project led to Kevin's research on how capital regulations influence bank asset allocation, and his research on the Accord has been published in the *Journal of Banking and Finance*, the *Federal Reserve Bank of New York's Economic Policy Review*, the *Journal of Economics and Business*, the *Southern Economic Journal*, as well as chapters in edited books. This research continues to be cited extensively by other authors as well as the Basel Committee itself, and has been presented at prestigious conferences including those hosted by the Federal Reserve Banks of New York and Chicago, as well as the Basel Committee. In addition, his understanding of financial markets led to work in other areas such as large bank failure resolution and systemic risk which culminated in 1994 with his being detailed to the President's Working Group on Financial Markets. Aside from policy work, Kevin also kept active in academic circles as he was an adjunct professor of finance in the McDonough School of Business at Georgetown University.

In 1999 Kevin returned to his hometown of Cleveland, Ohio to teach macroeconomics at John Carroll University. But his time there was short lived, as in 2001, Kevin received a phone call from the Treasury Department asking if he would return to Washington. The Basel Accord was in the process of being revised, and

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Jacob Tiedt, BA, 2000

Jacob Tiedt grew up in Potterville, Michigan, a small town outside of Lansing. Jacob graduated from Michigan State University in 2000 with a BA in economics and a BA in German, both with high honors. He was the 2000 winner of the Carlin and *Wall Street Journal* Awards and was a member of the Honors College. While at Michigan State, Jacob served for two years as an undergraduate teaching assistant in the Department of Economics.

Since he was about six years old, Jacob wanted to become a lawyer, after learning that was what Abraham Lincoln did before he entered politics. After graduation, Jacob began study at the University of Michigan Law School. He graduated in 2003 with a JD *cum laude*. During law school, Jacob worked on the *Michigan Journal of International Law* and completed summer internships at the U.S. Securities and Exchange Commission in Washington, D.C., and at the law firm of Allen & Overy in Frankfurt am Main, Germany.

Following law school, Jacob began his legal career at Baker & Hostetler LLP in Columbus, Ohio, and is currently an associate at the law firm of Simpson Thacher & Bartlett LLP in New York City. His practice focuses primarily on the representation of companies in the asset management industry, advising registered

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Kevin Jacques, cont'd from page 7

with the presidential election over, the Treasury Department was in need of someone to advise members of the Bush Administration concerning potentially complex financial issues arising from a revised Accord. And so Kevin headed back to Washington, this time with an office in the main Treasury building (next to the White House) and access to numerous economic and financial policymakers of the President's Administration.

Shortly after returning to Washington came the lowest point of Kevin's career however as well as his greatest learning experience. On September 11, 2001, Kevin was on the grounds of the White House complex when the World Trade Center and later the Pentagon were attacked by terrorists. With a fourth plane rumored to be coming toward the White House, the complex was evacuated by the Secret Service and Kevin rushed out to find pandemonium in the streets. Later he walked 1½ hours home to his apartment near the Pentagon, all the while seeing the smoke rising from the terrible destruction. In the days after the attack, Kevin spent his time monitoring financial markets for then Treasury Secretary Paul O'Neill and advising Bush Administration officials on topics such as when to reopen U.S. stock markets. While a tragedy, it was an incredible learning experience, one whose answers could not be found in any textbook.

In addition to advising members of the Bush Administration, Kevin also spent his time at Treasury advising representatives from foreign countries and governments (including China, Japan, England, Italy, Switzerland, Moldova, Ukraine, Serbia, Romania, and Brazil) on matters of international banking and macroeconomic policy.

Ultimately, Kevin decided to end his time working for the Administration as he accepted an endowed chair in finance at Baldwin-Wallace College in Cleveland. He and his family (wife Merrill, MSU class of 1990; son Henry, age 4; daughter Jordan, age 2) left D.C. this past July, and effective August 1 he became the Boynton D. Murch Chair in Finance at Baldwin-Wallace. His webpage is <http://homepages.www.bw.edu/~kjacques/index.html> and his e-mail address is kjacques@bw.edu.

Jacob Tiedt, cont'd from page 7

open- and closed-end funds on a variety of business, regulatory and corporate-governance matters as well as investment banks in connection with offerings of new closed-end funds.

Day in and day out in his law practice, Jacob relies on his economics background from Michigan State. It is vital for an attorney to understand how his or her clients operate. Asset managers are always developing new investment products with different strategies to fill niches in the market. "Economics provides the background to understand both the business of and products sold by my clients," Jacob said. Also, as a highly analytical discipline, studying economics helps develop skills that anyone interested in becoming an attorney must have. "I would absolutely recommend economics to anyone interested in going to law school," Jacob said.

Jacob relocated to New York, where his girlfriend of over three years lives, in December 2004. He misses Michigan and the Midwest, but is happy about his decision to move east. "I enjoy living in New York," Jacob said, "but it is a hectic, competitive city that takes some getting used to and is probably not for everyone. Being able to work at Simpson Thacher is a great challenge and an outstanding opportunity, and I love it."

Jacob remains an ardent supporter of the Spartans despite his years in Ann Arbor. He is currently training for his second Chicago Marathon, which he will complete this year.

Job Candidate News

This Year's Candidates

- Michael Allgrunn**, Labor “Three Essays in Labor Economics”
Committee Chair: Stephen Woodbury (woodbur2@msu.edu)
- Pedro Almoguera**, IO “Theoretical and Empirical Studies in Dynamic Pricing”
Committee Chair: Thomas D. Jeitschko, (jeitschk@msu.edu)
- Linda Bailey**, Labor “Three Essays on Causes of Skill, Racial and Ethnic Labor Market Differences”
Committee Chair: Jeff Biddle (biddle@msu.edu)
- Yongjae Choi**, Macro “Three Essays on Two Sector Business Cycle”
Committee Chair: Rowena A. Pecchenino (rowenap@msu.edu)
- Kyonghwa Jeong**, IO “Two Essays on Product Bundling and One Essay on Vertical Integration”
Committee Chair: Jay Pil Choi (choijay@msu.edu)
- Yanyan Liu**, Econometrics/Ag Econ “Essays on Agricultural Insurance and Stochastic Frontier Analysis”
Committee Chair: Peter Schmidt (schmidtp@msu.edu)
- Margaret Loudermilk**, Econometrics, “Estimation and Testing in Dynamic, Nonlinear Panel Data Models”
Committee Chair: Jeffrey M. Wooldridge (wooldri1@msu.edu)
- Saharat Pongsree**, App Theory/Health, “Learning and Experimentation-Three Essays on Dieting and Health”
Committee Chair: Rowena A. Pecchenino (rowenap@msu.edu)
- Artem Prokhorov**, Econometrics/Int'l “Essays on Generalized Method of Moments”
Committee Chair: Peter Schmidt (schmidtp@msu.edu)
- Ayman Reda**, Public “Three Essays on the Economics of Religion and Politics”
Committee Chair: Lawrence Martin (martinlw@msu.edu)
- Anastasia Semykina**, Econometrics “Estimating Panel Data Models with Endogeneity and Selection”
Committee Chair: Jeffrey M. Wooldridge (wooldri1@msu.edu)
- Nanyun Zhang**, IO “Three Essays on Inter-Firm Asset Pooling in Technology Generation & Transfer”
Committee Chair: Thomas D. Jeitschko, (jeitschk@msu.edu)

Last Year's Placements

Candidate Name	Job Market Placement
Vladimir Hlasny	ERS GroupTallahassee, FL
Vinit Jagdish	Western Washington UniversityBellingham, WA
Myungsup Kim	University of North TexasDenton, TX
Jiyoung Kwon	University of North TexasDenton, TX
Lebohang Lijane	The World BankWashington, D.C.
Joon Lim	Korea Information Strategy Development InstituteKOREA
Ren Mu	The World BankWashington, D.C.
Olena Nizalova	Kiev School of EconomicsKiev, UKRAINE
Ayman Reda	Grand Valley State UniversityGrand Rapids, MI



Aloysius Dunaway Memorial Lectures

Barry Eichengreen

George C. Pardee and Helen N. Pardee Professor of Economics and
Professor of Political Science at the University

University of California Berkeley

Dunaway Lecturer for 2006/07

April 12-13, 2007

Watch our Web site for further details:

<http://www.econ.msu.edu/seminars/dunaway.htm>

Jonathan Gruber, Professor of Economics, Massachusetts Institute of Technology presented “*Covering the Uninsured in the U.S.*” (public lecture) on April 6, 2006 and “*Universal Childcare, Maternal Labor Supply and Family Well-Being*” (department lecture) on April 7th.

Daron Acemoglu, Charles P. Kindleberger Professor of Applied Economics, Massachusetts Institute of Technology presented “*Rethinking the Wealth of Nations*” (public lecture) on April 6, 2005 and “*An Economic Model of Weak and Strong States*” on April 7th.



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