

ECONOMICS DEPARTMENT NEWSLETTER

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June, 1985

THE H. MICHAEL MANN FUND

Mike Mann died on March 1 after having been ill and in a coma for just over a year. We mourn his passing but give thanks for his life and all that he did for us. Mike was a superb teacher, almost certainly our best known scholar, a practitioner as well as a scholar, a respected chairman and friend, and the editor of a journal which showed marked improvement under his direction. In the late sixties and throughout the seventies, he directed more dissertations than anyone else here. Mike had been selected for listing in Who's Who in Economics just before he was stricken a year ago.

The department has established the H. Michael Mann Fund at Boston College as a concrete way in which to recognize what Mike did for us and to show our appreciation. Proceeds of the fund will be used to provide summer dissertation grants to Ph.D. students. Karen McCormick (Ph.D. 1982) and Patricia Lasonde (Ph.D. 1984) broached the idea some months ago, after talking to a number of other students, and James Meehan (Ph.D. 1967), James Dalton (Ph.D. 1969), and Teresa Amott (Ph.D. 1979) independently expressed their support. The fund is now operative, and with no real solicitation we have already raised \$1,700. We invite your support. If you would like to contribute, make your check payable to Boston College and mark it clearly in the corner "The H. Michael Mann Fund." Send the check to the Office of Development, Boston College, Chestnut Hill, MA 02167, or if you prefer to the department and we will be sure it is properly credited. If you are a regular contributor to Boston College, you might like to earmark your contribution for this fund.

THE BOURNEUF LECTURE

Edward J. Kane, the Everett D. Reese Professor of Banking and Monetary Economics at Ohio State, and familiar to many of you as a professor of economics at Boston College from 1966-1972, will give the fifth annual Alice E. Bourneuf Lecture on Thursday, October 10, 1985, at 8:00 p.m. in Gasson 100.

His topic will be "The Gathering Crisis in Federal Deposit Insurance," on which Ed has a book coming out this summer with the same title.

We hope many of you will join us for the lecture and a reception following. It is a good occasion to get together again.

PROMOTIONS AND LEAVES

Congratulations to Frank Gollop, Joe Quinn and Barbara Spencer on their recent promotions to Full Professor. Barbara will be spending next year at the University of British Columbia. Also going up to Canada is Scott Freeman, who will be at the University of Western Ontario.

I. FACULTY RESEARCH AND ACTIVITY

Christopher F. Baum

Conferences and Presentations

"Evaluating Structural Change and Regional Economic Development," with John Munro and Gustav Schachter, presented at the Western Regional Science Association meetings, San Diego, February 1985.

"Micro Analysis of Corporate Debt Behavior, 1953-77," with Clifford Thies (Ph.D. 1982), presented at the Eastern Economic Association meetings, Pittsburgh, March 1985.

David A. Belsley

Publications

Model Reliability, jointly edited with Ed Kuh, is now in press with the MIT Press.

A review article of Cook and Weisberg, along with accompanying comments by D. Cox, A. Atkinson and J. MacDonald, is forthcoming in Journal of Forecasting.

Conferences and Presentations

"General Conditioning and Ridge," with R.W. Oldford has been accepted for presentation at the World Congress of the Econometric Society in August.

Robert J. McEwen, S.J.

Conferences and Presentations

Presented a paper on Lifeline Banking to a "Financial Services and the Marketplace" conference, Phoenix, Arizona, January 1985.

Conducted a roundtable on the Bishop's Economic Pastoral at the annual convention of the American Council on Consumer Interests, Fort Worth, Texas, March 27-30.

Robert J. McEwen, S.J. (continued)

Addressed the annual meeting of the Regis College Economics Club on the topic of the Bishops' Pastoral, April 1985.

Hosted a testimonial reception at Boston College as part of the nationwide celebration of Consumer Rights Week, April 1985. (Boston College was the site of the founding conventions in 1959 and 1963 that led to the organization of consumer activities in Massachusetts.)

Appointment

Chairman of the Steering Committee of the Conference of Consumer Organizations, March 1985.

Robert G. Murphy

Publications

"Trade, Taxes and Economic Welfare," Economics Letters, forthcoming 1985.

Conferences and Presentations

Invited participant at the World Bank/National Bureau of Economic Research Conference on Structural Adjustment and the Real Exchange Rate in Developing Countries held at the World Bank in Washington, DC, November 29-December 1, 1984.

Attended a National Bureau of Economic Research Conference on Money and Financial Markets in Cambridge, MA, April 26-27, 1985.

Joe Peek

Publications

"The Degree of Fiscal Illusion in Interest Rates: Some Direct Estimates," with James A. Wilcox, American Economic Review, December 1984.

Conferences and Presentations

"An Ex Ante View of Household Portfolio Choice: The Role of Expected Capital Gains," with David Ortmeier, presented to the Monetary and Fiscal Policy Workshop, Harvard University, February 1985.

Attended the March 1985 Research Meeting of NBER's Program on Economic Fluctuations. Attended the April 1985 NBER Conference on Money and Financial Markets.

Research

"Taxable and Tax-Exempt Interest Rates: The Role of Personal and Corporate Tax Rates," with James A. Wilcox, NBER Working Paper #1544, January 1985.

Barbara Spencer

Conferences and Presentations

Presented a paper "What Should Trade Policy Target?" at a conference in honor of the 50th anniversary of the Export-Import Bank of the United States. The conference was held at the State Department, October 25-26, 1984.

Discussant, session on Monopoly and International Trade, American Economic Association Meetings, December 1984.

"Foreign Direct Investment with Unemployment and Endogenous Tariffs and Taxes," with James A. Brander, presented to the Department of Economics, Ohio State University, April 12, 1985.

II. GRADUATE STUDENT AND ALUMNI ACTIVITY

Emily Blank (Ph.D. 1984)

Emily has taken a position at Howard University, Washington, DC.

John Chizmar (Ph.D. 1972)

John has taken a position as Assistant Provost, Illinois State University.

Kevin Daly

Kevin has accepted a teaching position at Southeastern Massachusetts University. Kevin's thesis is "Public Policy and the Formation of Firms: A General Equilibrium Computational Approach."

Kitty Dorman

Kitty received a Teaching Excellence Award for the second year in a row.

Michael French

Michael has been awarded a University Fellowship to support his dissertation research during the summer of 1985. The topic of Michael's dissertation is "OSHA Regulation in U.S. Railroads: A Test for Economic Efficiency."

Jane Gilligan

Jane has accepted a teaching position at Bates College. Jane's thesis is entitled "The Probability of Withdrawing from the Labor Force."

Beth Hall

Beth defended her thesis "An Analysis of Pre-Emptive Capital Expansion and the Titanium Dioxide Industry" in March. Beth is an Assistant Professor at SUNY-Purchase.

Ercan Kumcu (Ph.D. 1983)

Ercan will be spending the next year as Director of Economic Research for the Central Bank of Turkey. He will then assume his new position as Assistant Professor of Economics, SUNY at Binghamton.

Joe Levin (Ph.D. 1985)

Joe defended his thesis "The Potential Entrant and the Decision about Entry: Two Case Studies" in February. Joe is an economist at the Federal Communications Commission.

John O'Keefe

John has taken a one-year position in the B.C. Finance Department. His thesis is "Firm Size and the Cost of Capital."

Pat O'Neill

Pat is one of three Teaching Fellows in the Department to receive a Teaching Excellence Award from the Graduate School.

Ted Shepard

Ted was also the recipient of a Teaching Excellence Award.

Clifford Thies (Ph.D. 1982)

Effective in September, Cliff will be an Assistant Professor in the Department of Economics and Finance at the University of Baltimore.