

ECONOMICS DEPARTMENT NEWSLETTER

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"Full Prosperity or Stagflation" was the topic of this year's Bourneuf lecture, delivered by James Tobin of Yale University on October 10. Prior to the lecture, Professor Tobin joined us for dinner and a tour of the new O'Neill Library. He was also awarded the Shaw Medal, a special medal granted by Boston College this year to distinguished guests for "their contribution to learning, as preserved in libraries."

The new Chairman is Harold Petersen. Harold assumed the chairmanship in the spring, succeeding Dick Tresch, who had been serving as Acting Chairman.

The Department will be in the market this year, looking to make two new faculty appointments. One of the appointments is slotted for industrial organization, while the other is more wide open.

I. FACULTY RESEARCH AND ACTIVITY

James E. Anderson

Conferences and Presentations

"The Relative Inefficiency of Quotas: The Cheese Case" presented to the NBER Summer Institute in International Studies.

Research

"Quotas as Options: Optimality and Quota License Pricing under Uncertainty."

Scott Freeman

Publications

"Transactions Costs and the Optimal Quantity of Money," Journal of Political Economy, forthcoming February 1985.

Conferences and Presentations

"Liquidity Preference, Stabilization, and Welfare," presented at the 1984 summer meetings of the Econometric Society.

Robert Murphy

Publications

"Capital Mobility and the Relationship between Saving and Investment Rates in O.E.C.D. Countries," Journal of International Money and Finance, forthcoming December 1984.

Conferences and Presentations

In August, Bob attended the National Bureau of Economic Research Summer Institute Workshop on International Monetary Economics in Cambridge. He also attended a World Bank pre-conference meeting on "Structural Adjustment and the Real Exchange Rate."

In September, he presented a paper entitled, "Tariffs, Real Exchange Rates and Fiscal Policy" at Harvard.

Joe Peek

Publications

"Real Household Capital Gains and Wealth Accumulation," with Patric Hendershott, in Hendershott, ed., The Level and Composition of Household Saving, Ballinger, 1985.

"Household Saving: An Econometric Investigation," with Patric Hendershott, in Hendershott, ed., . . . . Also available as NBER Working Paper No. 1383, June 1984.

Conferences and Presentations

"The Reaction of Reduced-form Coefficients to Regime Changes: The Case of Interest Rates," with James A. Wilcox, presented at the First International Meeting in Monetary Economics and Banking, Orleans, France, June 1984, and at the NBER Summer Institute on Financial Markets and Monetary Economics.

Participant in the NBER Summer Institute Economic Fluctuations Group Workshop on Domestic Monetary Channels, July 1984.

Joseph F. Quinn

Publications

"Why No One Works Beyond 65 Any More: The Carrot and the Stick," in The Economics of Aging, The Upjohn Institute, forthcoming.

"Retirement Income Rights as a Component of Wealth," The Review of Income and Wealth, forthcoming.

Conferences and Presentations

"The Economic Status of the Elderly: Beware of the Mean," Association for Public Policy and Management Meetings, New Orleans, October 1984.

Invited Participant, Conference on "Older Women: Research Issues and Data Sources," Institute of Gerontology, University of Michigan, Ann Arbor, April 1984.

"Retirement Trends and Public Policy," talk delivered to the Department of Economics, Hunter College, March 1984.

Barbara Spencer

Publications

"Trade Warfare: Tariffs and Cartels," with James A. Brander, Journal of International Economics, May 1984.

"Tariff Protection and Imperfect Competition," with James A. Brander, in Monopolistic Competition and Product Differentiation and International Trade, Henryk Kierzkowski, ed., Oxford University Press, 1984.

Conferences and Presentations

"Direct Foreign Investment with Endogenous Tariffs and Taxes," with James A. Brander, conference on International Trade under Imperfect Competition, Centre for Economic Policy Research, London, England, September 1984.

"Export Subsidies and International Market Share Rivalry," with James A. Brander, presented at a seminar organized by the Industry Department of the World Bank, October 1984.

Participant at the annual conference of the International Economics Study Group, Sussex University, England, September 1984.

Participant at the N.B.E.R. Summer Institute in International Trade, Cambridge, Massachusetts, August 1984.

II. GRADUATE STUDENT AND ALUMNI ACTIVITY

Emily Blank

Emily defended her thesis "The Effect of Layoffs and Quits on Wage Growth of Male Household Heads" in August.

Donald C. Cox (B.A. 1975)

Don, who is an Assistant Professor at Washington University, is spending the year as a National Fellow at the Hoover Institution. His research topic is "Private Transfers of Income Among Families." Don received his Ph.D. from Brown.

Douglas Holod

Doug, who is completing requirements for an M.A. degree, has taken a position as a research economist for McGraw-Hill's Information Systems Company.

Edward Kienzle (Ph.D. 1976)

Ed, who is an Associate Professor at Stonehill, is back at B.C. this year as an Adjunct Associate Professor. His most recent article, which appeared in the April 1984 issue of Public Finance Quarterly is "Post-Fisc Distributions of Income: Reply."

Bob Koopman

Bob defended his thesis "Soviet Project Choice Criteria: An Empirical Evaluation of the 1969 Reforms" in August. Bob is a research economist at the U.S. Department of Agriculture.

Pat Lasonde

Pat defended her thesis "The Heckscher-Ohlin Theorem and the Factor Content of Trade: Empirical Evidence" in October. Pat is a research economist at the U.S. Food and Drug Administration.

Karen McCormick (Ph.D. 1982)

Karen has moved to DRI, where she is working in the Energy Services Division. She had previously been at the University of Lowell.

Charles Mueller (Ph.D. 1978)

Charlie has moved to the Raytheon Corporation, where he is Manager for Economic Planning. He was previously with the consulting firm Planning Economics Group Boston.

Donald J. Mullineaux (Ph.D. 1971)

On July 1, Don became the William E. DuPont III Professor of Banking and Financial Services at the University of Kentucky. His previous position was Senior Vice President, Federal Reserve Bank of Philadelphia.

Michael Naughton

Michael defended his thesis "The Efficiency and Equity of Electricity Price Regulation: A Two-Part Framework" in June. Michael is an economist at the Triangle Research Institute in Raleigh, North Carolina.

Clifford Thies (Ph.D. 1982)

Cliff's paper "Interest Rates and Expected Inflation, 1831-1914: A Rational Expectations Approach" has been accepted by the Southern Economic Journal and is scheduled to appear in the April 1985 issue. Cliff is an Assistant Professor at the University of Montana.

Joyce Yanchar

Joyce defended her thesis "The Demand for Energy in the U.S. Residential Sector" in October. Joyce is an economist at DRI.