Dear alumni, former faculty, and friends of the Brandeis Economics Department,

After I became department chair in 2006, I introduced the Economics Department Alumni Newsletter to improve ties with our alumni, former faculty, and other friends. I was delighted by the enthusiastic response of our alumni to the first two issues (August 2007 and August 2008). Now we are back with our third issue. The past year has certainly been an eventful period at Brandeis, and there is plenty of news to report about the faculty, students, academic program, and of course the alumni. Despite the university’s well-publicized financial problems, I am happy to report that the Economics Department is alive and well—even if a little leaner than it was a year ago.

For this new issue, we are again using three methods to reach our target audience. First, there is now an Alumni link on the Economics Department homepage from which all three issues can be accessed. Second, we have sent email with a link and an attachment to all alumni and former faculty for whom we have addresses. Finally, we have asked the Alumni Relations Office to send a message with a link to all Economics Department alumni in their database. If you are reading this, at least one of those methods worked for you. Please forgive us for filling up your inbox if you received an email message about the newsletter directly from us and also from Alumni Relations.

If you did not receive the newsletter directly from the Economics Department, that means we don’t have your current email address. Please email Meredith Robitaille, our Academic Administrator, if you would like to be added to our departmental database or if you have news for next year’s issue.

As in the past, this newsletter consists mostly of news that alumni won’t find elsewhere on the department’s website—or for that matter in The Boston Globe or The New York Times. If you have been out of touch for a while and want to learn more about today's Brandeis Economics Department, I suggest that you begin with the Economics Department Homepage. You will find information about current Econ faculty members (most with links to personal homepages and downloadable research papers), as well as course schedules and syllabi for recent semesters.

I have enjoyed editing the first three issues of the newsletter and in the process keeping in touch with so many of our Econ alumni. However, my term as chair ended on June 30, and I think it is about time for me to pass the baton to a new editor. Current chair Gary Jefferson is now looking around for a likely candidate. But regardless of who is chair, we in the Economics Department are always eager to hear from you, and we hope this newsletter encourages you to stay in touch.

Best wishes,

Rachel McCulloch
NEWS ABOUT THE ECON MAJOR

After some years in which our total numbers were trending downward from their peak, Economics has been regaining steam. The total number of students graduating with an Econ major in 2008-9 was back up to 149, just below the all-time peak. We assume this did NOT happen because economists as a group were so successful in foreseeing the current economic crisis, and we certainly haven’t noticed our colleagues trading up from their Toyotas, Hondas, and Subarus. But, contrary to earlier predictions, the popularity of the major seems not to have been diminished by the new econometrics requirement now in effect for all majors.

Even last year there was already evidence that econometrics was growing in popularity among our majors. In 2008-9, 138 students enrolled in an undergraduate econometrics course, compared to a mere 24 in 1998-9. Although some of those students were preparing for graduate work, the main reason for the econometrics boom is that many employers are now specifically asking for graduates with econometric skills. We have also made it easier for students to fit econometrics into their crowded schedules by offering at least one section every semester. And, with many students now completing a double major in Econ and Math, we have begun offering an alternative version of the course for students with knowledge of linear algebra.

The trend toward double and triple majors, as well as multiple minors, continues. For this year’s Econ grads, popular second majors included Computer Science, Math, Politics, and Psychology.

The most popular minor, both among Econ majors and at Brandeis overall, is the interdisciplinary Business minor. Given the popularity of the Business minor, it was perhaps inevitable that a Business major would eventually follow. That it happened this year is not a coincidence, as the new major is expected to attract the additional applicants Brandeis is now seeking in order to increase the size of the entering class. Like the Business minor, the Brandeis Business major is tailored to the university’s liberal arts mission. There is little risk that Brandeis will begin to rival Bentley or Babson as a magnet for future accountants!

Officially the Business major won’t be in place until 2010-2011, but we are already fielding many inquiries about it from our current students, and we expect at least some students to graduate with a major in Business as early as 2010. Whether Econ and Bus will turn out to be complements or substitutes (and thus whether the Econ major will grow or shrink) is an important question for the department. Our current faculty resources are already stretched to the limit in providing the full Econ curriculum to our majors and also staffing the lower-level electives that are key courses for various interdisciplinary programs like International and Global Studies, Education, and Environmental Studies. Our best guess is that we will have a substantial group of double majors in Economics and Business, similar to current students who are Econ majors and Bus minors.

GRADUATION 2009

The faculty speaker at this year’s Econ minicomencement was Gary Jefferson, the Carl Marks Professor of International Trade and Finance. Prof. Jefferson is an expert on the economy of China and visits frequently in connection with research projects carried out in collaboration with Chinese economists. He speaks Chinese fluently.
his talk, Prof. Jefferson reflected on the
dramatic changes that have transformed
China since 1986-7, the year he spent as a
Fulbright Lecturer in Wuhan.

Prof. H. Michael Coiner presented
departmental prizes for outstanding
academic achievement to three 2009
graduates:

Morris and Anna Feldberg Prize:
Erkal Ersoy

Sidney S. Cohen Award:
Mohit Gourisaria

Carol Ann Steinfeld Memorial Prize:
Stephanie Chapin

For photos from the Econ mini-
commencement (as well as the IBS mini), see Graduation 2009.

NEW GRAD PLANS

The majority of new Econ graduates have
typically headed into the job market, and
this year was no exception despite an
economy-wide downturn in hiring.
Consulting, banking, and other financial
services were among the major sectors
represented, but at least two of our 2009
graduates accepted public-policy positions
(see below). As in past years, the graduating
class also included students heading for
graduate school in math and the sciences, as
well as the more usual fields. The most
significant change, mirroring what has been
seen nationwide, is a sharp increase in the
proportion of students going directly to
graduate school.

In April, Meredith Robitaille, Econ’s
Academic Administrator, surveyed Econ
seniors to learn about their post-graduation
plans. At that point many students were still
job-hunting, but of those who responded
with definite plans, a substantial number
were heading for positions in the private
sector, mainly finance, banking, and
consulting. These included Arthur Attal
(Analyst, Lazard Freres & Co.), Myriam
Barthes (Associate Financial Analyst,
Fidelity Investments), Ceylan Ecer (Intern,
Goldman Sachs), Aaron Mitchell Finegold
(Associate, Ogilvy & Mather), Josh Geller
(Intern to Stadium Operations, Tampa Bay
Rays), Olga Malkin (Investment Banking
Analyst, Barclays Capital), Sridatta
Mukherjee (Associate, Economic and
Valuation Services, KPMG LLP), Preethi
Rao (Research Assistant, Abt Bio-Pharma
Solutions), Jake Singer (EVS Associate,
KPMG), Matthew Wright (Associate,
KPMG LLP), and Jason Wu (Intern,
Adnexus).

Although the seniors’ job search focused
mainly on opportunities in the business
sector, at least two of our 2009 Econ
graduates reported plans to move to public-
policy positions: Erik Blutinger (Intern,
Majority Health Policy Office, Senate HELP
Committee) and Aliye Melton (Fellow, US
PIRG). Also away from the corporate world,
Jennifer Lin will teach English in Japan
with the Japanese Exchange and Teaching
(JET) Program and Naomi Porper will be
completing a year of service with City Year.

Twenty-three students reported plans to
continue their education next year. Those
planning to earn an MAief in the Brandeis
International Business School (IBS) include
Spencer Ackerman, Dana Etra, Jonathan
Freed, Michelle Liberman, Maxwell
Wallach, and Lorraine Wingenbach. Others
continuing their study of economics include
Erkal Ersoy, who will enter the Ph.D.
program in economics at the University of
Rochester; Debbie Gritz, who will be
studying economics at the Universidad de los Andes; and Faiyaz Talukdar, who will enter the Ph.D. program in economics at Georgetown University.

Graduating Econ majors also reported plans to begin study in a variety of other fields. Gregory Antill will enter the Ph.D. program in philosophy at UCLA, Joshua Davidson will enter a master’s program in physiology at Georgetown University, Mike Dong will study mathematics at the University of Chicago, Igor Finkelshteyn will enter the MA program in computational linguistics at Brandeis, Ian Guss will study media management at the Newhouse School of Public Communications at Syracuse University, Santana Lopez will enter the Master of Science in Journalism program at Northwestern University’s Medill School of Journalism, and Leora Perkins will study in Israel.

Seven 2009 Econ graduates reported plans to enter law school: Gary Berkson (NYU), Tia Chatterjee (University of Connecticut), Brandon Chu (Fordham University), Mohit Gourisaria (Columbia University), Ron Kendler (Boston College), Chen Lu (University of Connecticut), and Nathan Richards (University of Michigan).

FACULTY NEWS

For information about the professional activities of our current faculty members, please visit the Econ homepage and click on Faculty. But here are a few things that you won’t learn from the Econ homepage:

Prof. Chad Bown will be on leave next year at the World Bank. Meanwhile, Prof. Stephen Cecchetti is continuing his stint as Economic Adviser and Head of the Monetary and Economic Department at the Bank for International Settlements in Basel, Switzerland. While we are proud of their achievements in the sphere of global economic policy, we also hope the frustrations of dealing with an international bureaucracy will promote a speedy return to Brandeis for two of our most popular professors.

The “invisible hand” may be under a cloud these days, but no trip to (cloudy) Scotland is complete without visiting Adam Smith's grave. Prof. Catherine Mann took advantage of a trip to Edinburgh’s Royal Mile to honor our profession’s intellectual roots.
**Prof. Carol Osler** will be spending her fall sabbatical as a visiting professor at Warwick University Business School. Assuming she manages to resist the lure of London’s bright lights just an hour and a half away, Carol will be continuing research on the structure of currency trading and might also draft a few chapters of a textbook.

**Profs. Kathryn Graddy and George Hall** got more than a few nibbles on their recent working paper, “A Dynamic Model of Price Discrimination and Inventory Management at the Fulton Fish Market” (NBER WP 15019). *The Wall Street Journal* blog, “Real Time Economics” noted that the paper documents and models a case of “reverse discrimination”—white sellers charge Asian customers less than they charge white customers. For a glorious week or so, “For White Customers, Prices Get Fishy” was the most-viewed item on the WSJ webpage.

**Prof. Emerita Anne Carter** was the 2008 recipient of the Carolyn Shaw Bell Award, given annually by the American Economic Association’s Committee on the Status of Women in the Economics Profession (CSWEP) to “an individual who has furthered the status of women in the economics profession, through example, achievements, increasing our understanding of how women can advance in the economics profession, or mentoring others.” A large group of current and past Brandeis faculty and students attended the award ceremony at the ASSA meetings in San Francisco. In May, Anne took her first trip to the Middle East as a member of a Brandeis Ethics Center group visiting Al-Quds University, where Anne helped their economics department with curriculum development. Al-Quds is the only Arab university in Jerusalem and has worked with Brandeis since 2003. In 2009-2010, Anne will teach ECON 141b, “Economics of Innovation.”

In October, **Profs. Catherine Mann and Elif Sisli Ciamarra** teamed up with **Lecturer Jasmine Chen** (IBS Ph.D. ‘06) as the "International Queen Bees of South Street" to compete in a spelling-bee fundraiser sponsored by the Waltham Partnership for Youth. Despite the benefit of diverse linguistic backgrounds, the Queen Bees did not manage to take a prize for competitive spelling, but they did come close to winning Best Costume….

In 2009-10, **Prof. H. Michael Coiner** will finally get a breather from his longtime duties as Undergraduate Advising Head, as **Senior Lecturer Scott Redenius** takes over for a couple of years.

After a pause last year, the Econ/IBS baby boom has resumed. **Prof. Nidhiya Menon** and her husband, former Brandeis finance professor **Narayanan (Nari) Subramanian**, have balanced their portfolio of offspring with a new son. In IBS, **Prof. Brad Morrison** also welcomed a son, and **Prof. Preeta Banerjee** a daughter. The daughters
of Prof. Paroma Sanyal and Prof. Elif Sisli Ciamarra are both scheduled for promotion to older-sister status in October.

NEW FACULTY

This fall the Economics Department welcomes Elizabeth Brainerd, who has been appointed to the new Susan and Barton Winokur Chair in Economics and Women's and Gender Studies. An applied economist working at the intersection of labor economics, economic demography, and economic history, Prof. Brainerd is widely recognized for innovative research applying modern econometric methods to unique data sets. While much of her research has focused on Eastern Europe and the former Soviet Union, recent projects also examine the health status and earnings of women in the United States and Western Europe. She was previously professor of economics at Williams College.

We will also welcome several visiting professors in 2009-2010. In the fall, Kent Jones, professor of economics at Babson College, will teach ECON 60a, “International Trade Disputes.” Prof. Jones is an expert on international trade law and policy and author of five books, including Who’s Afraid of the WTO? (Prof. Jones is the brother of popular Brandeis history professor Jackie Jones, who left last year for an endowed chair at University of Texas.)

In the spring Dr. Tanseli Savaser will teach ECON 8b, “The Global Economy.” Prof. Savaser earned her Ph.D. from the Brandeis International Business School and will be on sabbatical from Williams College, where she is currently an assistant professor. Dr. Rebecca Demsetz, a labor economist, will teach ECON 80a, “Microeconomic Theory.” Dr. Demsetz earned her Ph.D. at MIT and previously worked in the Banking Studies Department at the Federal Reserve Bank of New York.

WHERE ARE THEY NOW?

Alumni returning to campus often want to visit the faculty members they knew while they were students—including some who are no longer at Brandeis. Here is information about some past faculty members (see earlier issues for many more):

John Capeci is Partner, Portfolio Management, at Arrowstreet Capital in Cambridge, MA.

Shih-Fen Chen is Associate Professor of International Business in the Richard Ivey School of Business at the University of Western Ontario.

Reid Click is Associate Professor of International Business and International Affairs and Chair, International Business Department, in the Elliott School of International Affairs at George Washington University.

Randy Filer is Professor of Economics at Hunter College and the Graduate Center of the City University of New York and Visiting Professor of Economics and Senior Scholar at CERGE-EI in Prague.

Arthur Lewbel is the inaugural holder of the Patrick Roche endowed chair in economics at Boston College. (He still juggles.)

Vinay Prasandjeet Nundlall (IBS Ph.D. ‘07) is Lecturer in Economics at Royal Holloway, University of London.

Peter Rathjens is Partner and CIO at Arrowstreet Capital in Cambridge MA.
Emeritus Professor Barney Schwalberg and his wife Adele have relocated from Natick MA to Brunswick ME.

Shahbaz Sheikh (IBS Ph.D. ‘04) is Assistant Professor of Finance at the University of Ontario.

Jian (Jack) Su (IBS Ph.D. ‘05) is Assistant Professor in the School of Economics at Beijing University.

Robert Weiner is Professor of International Business, Public Policy and Public Administration, and International Affairs in the Elliott School of International Affairs at George Washington University.

Please feel free to suggest other former Econ faculty members you would like to read about in our next issue. If we don’t know where they are, we’ll do our best to track them down!

ALUMNI NEWS

Dick Mayer ‘63 taught economics at the University of Hawai‘i’s Maui Community College for 34 years and is now Professor Emeritus. He is currently vice-chairman of Maui Island's General Plan Committee (Planning for the Island’s next 20+ Years).

Robert Lerman ‘65 published "Expanding Housing Demand Efficiently and Equitably" in the May issue of The Economists' Voice. His book, Demography, Education and the Workforce was published by Greenwood Press earlier this year.

Ada Demb ‘70, Associate Professor at Ohio State University, published the lead article in the January issue of The Journal of College Student Development, "A New Lens for Identifying Potential Adult Problem Drinkers during College." Ada earned her doctorate in education at Harvard.

Omar Khasru ‘74 works as the Special Assistant to the Vice Chancellor (President) at North South University (NSU), the first private university in Bangladesh. NSU just moved to its permanent campus in June.

Khan H. Zahid ‘74 recently joined Riyad Capital, the investment-banking arm of Riyad Bank, Saudi Arabia’s third largest bank, as Chief Economist and Vice President. Khan previously worked at Al Khaliji Bank in Doha, Qatar. His two kids are excited about the family’s new home in upstate New York.

Mary Lovely ‘78, Associate Professor of Economics at Syracuse University, renewed her connection with Brandeis at a May conference at the Asian Development Bank Institute in Tokyo. Mary, Prof. Peter Petri, and Prof. Rachel McCulloch each presented a paper on the economic integration of China, Japan, and the United States. Later, they munch edamame and raised a glass of sake in honor of Brandeis. (Or maybe it was beer?)

Michael Klein ‘80 was named the William L. Clayton Professor of International Economic Affairs at the Fletcher School, Tufts University in May. Klein has been teaching at Fletcher since 1991. His book, Exchange Rate Regimes in the Modern Era, will be published by MIT Press in November.

Karen Palmer ‘81 will mark her 20th year with Resources for the Future, an environmental economics and policy think tank in Washington, DC, this fall. For information about RFF and its recent work, see www.rff.org.
**Martin Milkman ‘82** is Professor and BB&T Fellow in the Department of Economics at Murray State University in Kentucky. His wife Velvet is the women's golf coach and senior women's administrator at Murray State. They have two cats.

**Joel Waldfogel ‘84** holds the Ehrenkranz Chair in Business and Public Policy at the Wharton School. Joel’s new book, *Scroogenomics: Why You Shouldn’t Buy Presents for the Holidays* (Princeton University Press), will be out this fall.

**Sheila Appadoo ‘95** is co-founder and co-director of Renovation des Aspires in Perpignan, France, a company that invests in renewable energy. Sheila earned a master’s degree in public health from Columbia University and worked at Innovus Research in Boston and Clinsearch in Paris before starting her own company.

**Alexander Hammer ‘95** is an economist at the U.S. International Trade Commission specializing in China and trade. Alex is married to his college sweetheart, Stacey Bleaman ‘94. Their two children, Madeline (7) and Oliver (4), and a new puppy, Lucas Maximus, keep them on their toes. Alex previously worked for the Wharton Econometric Forecasting Associates (now Global Insight) and then in the Asia and Pacific Department of the International Monetary Fund. While at the IMF, Alex earned an MA in international economics and China studies from the Johns Hopkins School of Advanced International Studies and an MBA from Duke.

**Badal Malick ‘96** joined McKinsey & Company's New York office last fall after completing his MBA at Yale.

**Petia Topalova ‘99** welcomed a daughter, Lena, in March, and is now back to manning the India and Bhutan desks at the International Monetary Fund.

**Francisco Niclós Negrão ‘00** is an antitrust lawyer at Magalhães, Nery e Dias, in São Paulo, Brazil.

**Uttam Sharma ‘02** recently conducted a research survey in Nepal to evaluate the One Laptop per Child initiative as a way to increase human capital in developing countries. Uttam also visited the University of Free State in South Africa in connection with a possible collaboration with the University of Minnesota, where he is a Ph.D. candidate.

**Dave Lauer ‘02, MAief ‘03** just moved to Chicago to work as a quantitative analyst for Citadel Investment Group, LLC. He was also recently married.

**Ashwini Apte ‘03, MAief ‘04** was promoted from analyst to senior analyst at NEPC, LLC but now works for NEPC as a consultant to corporate defined-contribution and pension plans. Ashwini enjoys this work and feels the education Brandeis provided has been instrumental in this successful career path.

**Steven Dupree ‘04** is VP, Online Marketing and Operations, at the software company LogMeIn, Inc., which had its initial public offering in July.

**Benjamin Shiller ‘04** is a Ph.D. candidate in the Applied Economics Program at the Wharton School. He is making progress on his dissertation and on a couple of papers with Wharton professor **Joel Waldfogel ‘84**.

**Ken Goff ‘06, MAief ‘07** is an investor relations specialist at eBay Inc. in San Jose, CA. Institutional Investor Magazine recently ranked eBay as the internet sector's most shareholder-friendly company.
Charles Goodhue ‘06 is an environmental economist for Eastern Research Group in Lexington, MA. He married longtime girlfriend Catherine Porreca in July.

Mauricio Camargo ‘07 is a business analyst in the Latin America office of McKinsey and Company. Mauricio offers to serve as an informal contact point for Brandeisians (preferably speakers of Spanish or Portuguese) interested in consulting in Latin America. Email him at Mauricio_Camargo-Tamara@mckinsey.edu.

Aaron Gaynor ‘07 will begin law school in New York this fall. Since graduation Aaron has been working as a technical business analyst for LTS at Brandeis.

John (Jack) Kotin ‘07, MAief ‘09 graduated from IBS in May and is now looking for job opportunities either in the United States or abroad. If you can provide any leads, please mail him at jackotin@comcast.net. [And if you do have leads, also think about contacting Elana Givens in IBS Career Services (egivens@brandeis.edu) or Hiatt Career Center (hiattcenter@brandeis.edu). Leads from fellow Brandeis alumni are always an important resource for our job seekers, but this year they are especially appreciated.—Ed.]

Matthew Schwartz ‘07 will begin studying law at the University of Chicago this fall.

Josiah Spurr ‘07 works at the Marketing Science Institute in Cambridge, MA. Josiah climbed Mt. Washington on January 24. In June he completed the Seattle Marathon with the Boston Chapter of Team-In-Training with a time of 3:41:35 and raised $4300 for the Leukemia and Lymphoma Society.

Mary Casady ‘08 is a marketing consultant at AXA Equitable in New York. Last fall, she completed the 2008 NYC Marathon and has recently begun training for this year’s marathon. Mary invites alumni to email her at casady.mary@gmail.com with questions about working in life insurance or marketing—or about marathon running!

Sonia Chheda ‘08 is an associate consultant at Capco in New York, NY.

John Farr ‘08 is a research analyst at LECG (Law and Economics Consulting Group) in Washington DC, studying for the CFA exams and trying to figure out what to do next.

Varun Saluja ‘08 has been working in finance at a derivatives trading company and now hopes to continue in that field or to transition into a position related to financial markets, energy/commodity research, or real estate investment. Varun would welcome leads or contacts from fellow alumni; email him at varun.saluja@gmail.com.

Zach Seeskin ‘08 is an associate economist in the Economic Research Department at the Federal Reserve Bank of Chicago.

Please send your own news to the Academic Administrator of the Economics Department, Meredith Robitaille:

mrobitai@brandeis.edu

We will publish your news in next year’s alumni newsletter. We also welcome suggestions for the kind of information you would like to see in future issues of the newsletter. If you did not receive this newsletter directly from the Economics Department, please contact Meredith to add your name, year, and contact information to our e-mail list.