



Brandeis University

INTERNATIONAL BUSINESS SCHOOL

September 2005

Dear Friends,

With the new academic year underway, it's my pleasure to report again on recent developments at IBS. The year is off to a fast start with a record incoming class and excellent new faculty additions, and the fall promises to be exciting.

Our incoming class is the largest and strongest ever...

We just enrolled our largest class ever, at the upper limit of our plan. Some **201 new master's students joined IBS, 15% more than last year, selected from an applicant pool that grew by 32%**. This growth is all the more remarkable because other business schools have seen three years of declining applications, leading to much hand-wringing about the MBA in the academic and popular press. IBS's academic approach, however, continues to flourish: our new class is the most talented ever, with average GMAT scores up 32 points to 615 this year, and with important "firsts" in enrolling the first women MBA students from Iraq and Oman supported by Fulbright grants. Altogether, 58 countries are now represented in the IBS student body.

... but disasters cast a shadow on the start of the academic year.

The devastation wrought by Hurricane Katrina saddened all of us at Brandeis and we are doing what we can to help. No IBS students came from affected areas, but we accepted two students from Tulane's graduate finance programs as visiting students here this semester, tuition-free. Also, this month we dedicate a special meditation area behind the Lemberg Academic Center in the memory of **Cresenta Fernando '96, MA '99, PhD '02**, a brilliant alumnus lost in the tsunami in Sri Lanka, where he was working with the World Bank.

President Václav Klaus of the Czech Republic to visit IBS...

On September 23 at 10:30 am, IBS's Rosenberg Institute will host a Distinguished Lecture by **Václav Klaus, President of the Czech Republic**, in the University's Shapiro Campus Center on the provocative topic: "Why Europe Must Reject Centralization." At 1:30 pm, he will join students and faculty in our World Court Café for "Jazz with President Klaus," featuring Brandeis and Berklee College musicians. Please register on our website

http://www.brandeis.edu/global/news_klaus_visit.php or call Karen Bonadio (781-736-8634). A well-known economist, President Klaus has been in the top Czech leadership since the Velvet Revolution; he is a staunch reformer and a skeptic about the concentration of power in the European Community.

...along with 25 other leaders this fall.

25 other prominent business and academic leaders will also visit IBS during the fall, including **Charles “Ed” Haldeman, Jr.**, the CEO of Putnam Investments, **Cynthia Fisher**, CEO of BioMed 20/20 and **Roselyn Garber MA '74**, CEO of Garber Travel, and Professors **Martin Weitzman** of Harvard and **Andrew Lo** of MIT. Please join us for some of these events!

Four outstanding faculty members join IBS

Important new appointments include Assistant Professor **Jens Hilscher** and Professor of the Practice **Robert Reitano**. Jens received an undergraduate degree from the London School for Economics and a doctorate from Harvard in finance; he specializes in asset pricing and credit risk. Bob received a PhD in Mathematics from MIT and spent a distinguished career in the investment industry, most recently as Executive Vice President and Chief Investment Strategist of Manulife/John Hancock. He specializes in asset-liability management and is a member of the Academy of Actuaries. I am delighted to report the promotion of **Chad Bown**, who just returned from a research leave at the Brookings Institution, to Associate Professor with Tenure. And we are pleased by the appointment of **Hong Li** (Princeton) and **Particia Tovar** (University of Maryland) as Assistant Professors in Economics and IBS; at IBS they will teach courses in econometrics and international economics, respectively.

News from the IBS family

Geir Haarde '73, member of the Rosenberg Institute Board, will become Iceland's Foreign Minister later this month, after several years of distinguished service as Finance Minister. **Nikolay Vassilev MA '97**, will become Minister of State Administration in the new Bulgarian government, one of the few survivors of a major government shakeup. **Kemal Dervis**, a former Overseer and recent participant in IBS seminars, was appointed head of the United Nations Development Program (UNDP), the \$4 billion agency that oversees the Millennium Development Goals. Sadly, former Overseers **Milton Wolf**, former Ambassador to Austria, and **Shinichiro Torii**, President of Suntory, passed away last year. On a happier note, Professors **Laarni Bulan**, **Can Erbil**, **Nidhiya Menon** and **Andy Molinsky** became parents recently, and **Chad Bown** had twins!

Melissa Otto MA '01 has been elected Alumni Representative to the IBS Board of Overseers and **Michael Ramer '88, MA '89** has become IBS Representative to the National Alumni Board. Preparations are underway for an **all-class IBS reunion (our second) on September 15-17, 2006**; 27 alumni have volunteered to serve on a Steering Committee. Alumni, please mark your calendars and stay tuned for details!

IBS strategy continues to evolve

Our strategic planning process is nearing a very productive close. Since the drafts I circulated last year, the IBS Overseers requested changes to further accelerate the School's development. Noting our rapid progress—for example, we are now

listed as one of the world's 124 best MBA programs by the *Economist* Intelligence Unit—the Board asked for still more energetic investments in faculty and world-class programs. I look forward to sending you the final plan soon. We also continue to make good progress in our work with the Association to Advance Collegiate Schools of Business (AACSB) to achieve accreditation there.

I am delighted to acknowledge a wonderful \$1.5 million gift by **Donald Soffer '54** to name the Soffer Academic Court, our main student library/study area in the Sachar International Center. We plan to dedicate the Court, dramatically updated with this generous gift, later in the fall.

Thank you again for your interest; please don't hesitate to call me if you have questions or suggestions. I look forward to continuing to work with you.

Sincerely,

Peter A. Petri