

ECONOMICS DEPARTMENT NEWSLETTER

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June 1980

Faculty recruitment went well this year with two outstanding appointments at the "Senior-Junior" level. For the first time in five years (since Alice Bourneuf's retirement and Ann Friedlaender's departure for MIT), we will have a woman on the full-time faculty. Barbara Spencer (Ph.D., 1979, Carnegie-Mellon) of the University of Manitoba was appointed Associate Professor. Her fields are public economics and micro theory, and her recent work is in the theory of bureaucracy. In macro-economics and econometrics, Salih Neftci (Ph.D., 1977, Minnesota) of George Washington University was appointed Associate Professor. His recent work includes significant contributions to rational expectations modelling, to the use of the Granger-Sims causality model, and to modelling aggregate supply. We are still in the market for another macro person. Leslie Young (Ph.D., Oxford of the University of Canterbury) will be visiting in the fall semester and teaching the graduate trade course. His recent work has been a brilliant series of papers on the prices vs. quantities control issue. Frank Gollop (Ph.D., Harvard) will also be joining us in the fall.

Bill Neenan, visiting this year from Michigan in the Gasson chair, has been appointed Dean of the College of Arts and Sciences and Professor of Economics. The latter position, he insists, is not a formality—he plans to teach a course in the graduate urban sequence next year.

Joseph Quinn was appointed Associate Professor with tenure this year. He will be spending his sabbatical leave next year at Berkeley.

A handwritten signature or scribble, possibly reading "Spencer", located in the lower right quadrant of the page.

I. FACULTY RESEARCH AND ACTIVITY

James E. Anderson

"A Note on Harkness' Ohlinian Hypothesis", American Economic Review, forthcoming.

"Identification of Interactive Behavior in Airline Markets", to be delivered to the Econometric Society, Denver, September 5, 1980.

Christopher F. Baum

Participated in 2nd Annual Conference of Society of Economic Dynamics and Control, Princeton University, June 1980.

David A. Belsley

Wiley has set a production date of June 20 for Regression Diagnostics by Belsley, Kuh, and Welsch.

The material of this book plus my new research into testing for adequate signal-to-noise and its relation to detecting harmful collinearity will comprise the invited short course proceeding the Houston meeting of the American Statistical Association in August.

The paper relating to harmful collinearity has been delivered before the Conference on Model Sensitivity in Gainesville, Florida in April, before the econometrics group of IBM at Armonk, New York in early May, and before the Conference on Model Reliability in Cambridge, Massachusetts in late May. This paper will be presented again at the meetings of the World Congress Econometric Society in Aix En. Provence in late August.

My paper, "On the Efficient Computation of the Full Information Maximum Likelihood Estimator", has been accepted for publication by the Journal of Econometrics.

Barry Bluestone

Barry Bluestone, Peter Jordan, and Mark Sullivan, The Aircraft and Parts Industry: An Analysis of Competition, Capital, and Labor (Boston: Auburn House Press, Forthcoming).

Barry Bluestone (cont.)

Barry Bluestone, Patricia Hanna, Sarah Kuhn, and Laura Moore, The Department Store Industry: And Analysis of Market Transformation, Investment, and Labor (Boston: Auburn House Press, Forthcoming).

Barry Bluestone and Bennett Harrison, "Why Corporations Close Profitable Plants," Working Papers, Vol. VII, No. 3, May/June 1980.

John H. Ciccolo

" 'q', Corporate Investment, and Balance Sheet Behavior," Journal of Money, Credit, and Banking, May 1980, Part II. (with Gary Fromm)

Summer 1980 National Bureau of Economic Research Summer Institute Participant. Working on Corporate Finance and Taxation.

Frank Gollop

Land Economics, August, 1980, "The Electric Power Industry: An Econometric Model of Inter Temporal Behavior."

Conference: American Productivity Center, Houston, "Economics of Scale as a Source of Productivity Growth" to be published in conference volume.

Federal Regulation Commission grant 1980 "The Efficiency Implicators of Automatic Adjustment Clauses".

Marvin Kraus

"Optimal Public Investment Under Uncertainty: The Case of a Highway Planner," presently under review.

"Indivisibilities, Economics of Scale, and the Subsidy Issue for Freeways," also under review.

Robert J. McEwen, S.J.

Panelist at the Franklin N. Flaschner Judicial Institute's "Courts and the Community" program, May 14, 1980.

Francis M. McLaughlin

"CETA and the Private Sector: The Skills Training Improvement Program in Massachusetts" in Paul E. Harrington et.al. (editors), Current Issues in Employment and Training Policy, Planning, and Evaluation, (Northeastern University, Department of Economics, Center for Labor Market Studies, March, 1980).

Francis M. McLaughlin (cont.)

"A Process Evaluation of the Implementation of the Skills Training Improvement Program in Gardner, Massachusetts", Discussion Paper No. 103. Boston College Working Paper in Economics (April 1980).

Appointment: Editorial Board of the New England Journal of Employment and Training.

Michael Mann

Appointed Director of the Mellon Grant (for four years).

Preparing paper with Henning on S. Martin's work in Bell J., Autumn '79, SEJ, October 1979.

Served on NSF Panel, March 17.

Revising for resubmission a NSF proposal.

Beginning work on the dominant firm and predatory pricing.

Chairman, Session on "Empirical Studies with FTC Line of Business Data" Econometric Society, September 5, 1980, Denver. (Will present a short paper on data quality's relationship to general issue of empirical experimentation in industrial organization).

Donald K. Richter

"Weekly Democratic Regular Tax Equilibria in a Local Public Goods Economy with Perfect Consumer Mobility" Cowles Foundation Discussion Paper No. 547 (Yale University), February 1980.

GRADUATE STUDENT AND ALUMNI ACTIVITY

A. Alumni News

Andrew Moody (Ph.D., 1979), has left Allegheny College to become Director of Metropolitan Forecasting for Chase Econometrics.

Gordon Roberts (Ph.D., 1972), of Babson College has a paper "Term Premiums in the Term Structure of Interest Rates" in the May 1980 Journal of Money, Credit and Banking.

Joseph Pelzman (Ph.D., 1976), was appointed Associate Professor at George Washington University.

Charles Mueller (Ph.D., 1979), has joined Planning and Economics, Inc., the Secessionists from DRI.

Theresa Amott (Ph.D., 1979), presented a paper based on her thesis at the Eastern Economic Association Meeting.

Barbara Fraumeni (thesis to be defended this summer) in addition to her work at Dale Jorgenson Associates, is teaching part-time at Wellesley.

B. 1979-80 Theses

Jean T. Owen (Ph.D., May 1980), Interregional Labor Migration in French Indicative Planning.

Edward P. Shea (Ph.D., May 1980), Large Bank Liability Management Behavior and the Market for Immediately Available Funds, Northeastern University, Assistant Professor.

C. Graduate Student Placement

Barry Blenner, Mount Holyoke College
Manny Burstein, Staff Economist, Library of Congress
Ignatius Horstmann, University of Western Ontario
Alan Mathews, research associate, SWRI, Boston College
Joyce Yanchar, staff economist, DRI (for several years, reported with her "class" for accounting purposes).

D. Other News

Karen McCormick has had her dissertation proposal "Small Business, Trade Associations and the Political Process" approved by SBA. The award is a handsome stipend and research expenses. Unless Congress intervenes in one of its unpredictable ways with respect to SBA funding, Karen will be able to concentrate full-time on her thesis.