

BOSTON COLLEGE ECONOMICS DEPARTMENT NEWSLETTER

Vol. IV. No. 2

June 1981

1980-81 was highlighted by fruition of the planned revitalization of the undergraduate Economics Honors Program. Eight students graduated with Honors while 120 students enrolled in honors seminars. To increase general awareness of the success of our undergraduate program, we have appended a list of those graduates from 1959-present (the Bourneuf era) who have gone on in economics. We were recently reminded by one of them that Alice had a very strong interest and much pride in their careers. Our list depends on faculty memories and we anticipate additions and corrections on current affiliations.

Lamentably, we continue to see our best students frequently choose law or business school over graduate work in economics. Only two of over 200 graduating majors this year are going on. Our attempts to correct their misinformation about the job market in economics are often unavailing. We hope the David Warsh series on the boom in economics in the Boston Globe last fall will have some effect.

Charles Mueller's Ph.D. thesis (Labor Force Migration: A Behavioral Approach) written under the direction of Marvin Kraus received the Irving Fisher Award this Spring. Given annually since 1970 by Omicron Delta Epsilon through agency of a prestigious committee, the recipients are nearly always from top ten schools (some previous awards were to Richard Roll and to Charles Nelson). Charlie is currently an economist at Planning Economics in Lexington. His

thesis will be published by Academic Press in their Urban and Regional Economics Series.

Salih Neftci and John Hekman have resigned from the faculty. In their place we have hired Bruce Smith of MIT and Robert Steen of Princeton. Smith's thesis is Human Capital Accumulation in Monetary and Non-monetary Economies. Steen's thesis is Fiscal Zoning and Property Taxes: Computational Solutions of a General Equilibrium Model. We expect good things of both. We remain in the market for a senior macro economist. John Ciccolo (promoted to tenure this year) will be on sabbatical leave at Yale next year. Arthur Rolnick of the Minneapolis Fed will be a visiting associate professor. Ataman Aksoy (B.C. Ph.D. 1972) of Middle East Technical University will be welcomed back as a visiting Fulbright associate professor.

#### ALICE BOURNEUF LECTURE

Plan to be with us if you can on September 30, when Paul Samuelson will be here to launch the Alice Bourneuf lecture series. Professor Samuelson will speak at 4:30 p.m. and we will have a reception following the lecture.

We expect to make this an annual affair in the week of Alice's birthday (October 2) and we hope that many of you will join us to renew friendships, to have a good time, and to celebrate together what Alice has meant to us. Do plan to come.

## I. FACULTY RESEARCH AND ACTIVITY

### James E. Anderson

"The Optimality of Tariff-Quotas," with Leslie Young, April 1981.

"Producer's Surplus, with Apology," May 1981.

"The Welfare Effects of Quantity Uncertainty: The Dual Distance Function Approach," June 1981.

### Christopher F. Baum

Presented "An Examination of Postwar U.S. Stabilization Policy: Monetary and Fiscal Policy in an Accelerationist World," (with E.P. Howrey) at Third Economics and Control Conference, Society for Economic Dynamics and Control, Technical University of Denmark, June 1981.

Presented an invited paper, "A Methodology for Implementing the Provisions of the Depository Institutions Deregulation and Monetary Control Act" at the Federal Reserve Bank of Chicago's annual Conference on Bank Structure and Competition, May 14-15, with Professor Edward Shea (Ph.D., 1980, now at Northeastern University). Forthcoming in Proceedings volume.

Presented "Evaluating Macroeconomic Policy: Optimal Control Solutions versus Suboptimal Alternatives" at Seminar on Econometric Decision models, University of Hagen, Germany, June 1981.

### Marvin Kraus

"Highway Pricing and Capacity Choice Under Uncertain Demand," Journal of Urban Economics, forthcoming.

### H. Michael Mann

The Henning-Mann, "An Appraisal of Model Building in Industrial Organization", will appear in Research in Law and Economics, July 1981. (Volume 3 of the journal).

### Robert J. McEwen, S.J.

Attended the meeting of International Organizations of Consumer Unions as the voting delegate for the Consumer Federation of America. The meeting took place in the Hague in June. The meeting was attended by delegates from over 35 countries.

### Francis M. McLaughlin

Francis M. McLaughlin, "Findings of a Process Evaluation of the Implementation of the Skills Training Improvement Program (STIP)," in Marlboro, Massachusetts, New England Journal of Employment and Training, Vol., No. 1 (Winter 1981), pp. 68-85.

Francis M. McLaughlin (Cont.)

Frank McLaughlin will again be on the faculty of the Harvard Summer School Institute on Employment and Training Administration during the month of July. This is the tenth year that this institute has been funded by the U.S. Department of Labor and Frank has been part of the core faculty since it began.

Frank had an article, "A Case Study of the Skills Training Improvement Program," in the Winter 1981 issue of the New England Journal of Employment and Training. This is the first issue of a new journal established to keep academicians and practitioners informed of developments in the employment and training system of New England.

William Neenan, S.J.

Bill's textbook, Urban Public Economics (Belmont: Wadsworth), will be out on August 15. Orders now being accepted.

Gave a talk on Reagan Economics at an honors convocation at Framingham State in May 1981.

Joe Peek

"Personal Saving and the Measurement of Income Tax Liabilities," forthcoming in the Review of Economics and Statistics.

Joseph F. Quinn

"Wage Rates and City Size," (with Karen McCormick), Industrial Relations, Spring 1981, pp. 193-199.

"The Extent and Correlates of Partial Retirement," the Gerontologist (forthcoming).

"The Effects of Changes in Mandatory Retirement Rules on the Labor supply of Older Workers," October 1980 (with Richard Burkhauser). Institute for Research on Poverty Discussion Paper #645-81 (submitted for publication).

"The Importance of Pension and Social Security Rights in the Wealth Distributions of Older Workers," April 1981.

1981 "Social Security and Pension Incentives on Labor Supply," (with Richard Burkhauser), presented at the Fifth Biannual Arne Ryde Symposium: The Economics of Social Insurance, Land, Sweden, August 1981.

"The Importance of Social Security and Pension Rights on the Wealth Portfolios of Older Americans," presented at Economics of Aging Conference, Kansas City, April 1981, and Seventeenth Annual Conference of the International Association for Research on Income and Wealth, Gouvieux, France, August 1981.

Joseph F. Quinn (Cont.)

## Grants and Contracts

Labor-Management Services Administration, Department of Labor, to study the determinants of retirement plans, and why such plans are interrupted, with Richard Burkhauser, 1980-81.

Labor-Management Services Administration, Department of Labor, to study the impact of Social Security and pension rights on the wealth distributions of Older Americans, 1980-81.

II. GRADUATE STUDENT AND ALUMNI ACTIVITY

Edward Kienzle (Stonehill College, 1976) Publications: "Measurement of the Progressivity of Public Expenditures and Net Fiscal Incidence," Southern Economic Journal, July 1981; and "Methods of Estimating the Cost of Decent Subsistence: Comment," Proceedings of the Eighth Annual Conference, November 1980, New England Business and Economic Association.

Normand Noel (Ph.D. 1971) died on Friday, March 27, 1981.

III. GRADUATE STUDENT PLACEMENT

|                 |            |
|-----------------|------------|
| James Breece    | Clarkson   |
| Joseph DiMasi   | Holy Cross |
| Clifford Thies  | Montana    |
| Karen McCormick | Colby      |

V. BOSTON COLLEGE UNDERGRADUATES WITH OR NEAR PH.D. DEGREES

| <u>Year of Degree</u> | <u>Name</u>  | <u>Graduate School</u>                                     | <u>Employment</u>  |
|-----------------------|--|--|--|
| 959                   | Casey, William   | Boston College   | Babson   |
| 960                   | Fahey, Joseph<br>Walgreen, John  | MIT<br>Boston College                                      | Holy Cross<br>Wheaton College  |
| 962                   | Bond, Richard<br>Corrazzini, Arthur<br>McGoldrick, Richard                       | Maryland?<br>Princeton<br>?                                | Duquesne<br>Tufts?<br>?  |
| 964<br>963            | Starkey, James<br>Torto, Raymond   | Boston College<br>Boston College                           | Univ. Rhode Island<br>City of Boston   |
| 964                   | Perna, Nicholas  | MIT  | Mgr. Econ. Anal., GE   |
| 965                   | Fitzgerald, Thomas   | Rutgers  | National Econ. Res. Association  |
|                       | Hambleton, John<br>Kendellen, Gary<br>Maccini, Louis                             | Univ. of Wisconsin<br>?<br>Northwestern                    | San Diego St. Univ.<br>?<br>Johns Hopkins  |
| 966                   | Perkins, George  | Boston College   | Univ. of Wisconsin - Milwaukee   |
|                       | Syron, Richard   | Tufts  | Fed. Res. Bank of Boston   |
|                       | Bonin, John  | Univ. of Rochester   | Wesleyan Univ.   |
| 967                   | McCabe, Peter  | Northwestern   | Purdue   |
| 968                   | Altieri, Paul<br>Billings, Bradley<br>Myslinski, William                         | Boston College<br>Cornell<br>Univ. of Minn.                | Central Conn. Georgetown<br>Owen, Cornell,<br>Greenhalgh &<br>Myslinski, Economists Inc. |
| 970                   | Brown, Charles<br>Gianfrancesca, Frank<br>Markusen, James<br>McNelis, Paul       | Harvard<br>Maryland<br>Boston College<br>Johns Hopkins     | Maryland Government<br>Western Ontario<br>Georgetown                                     |
| 972                   | Mead, Arthur   | Boston College   | Univ. of Rhode Island  |
| 973                   | Garcia, Luis<br>Pelzman, Joe   | Boston College<br>Boston College                           | ?<br>George Washington U.  |
| 974                   | Malveaux, Julianne   | MIT  | Visiting Research Fellow, Rockefeller Ctr.   |
| 975                   | Brown, Kurt<br>Cox, Don<br>Muething, David<br>Pirog, Maureen<br>Zlatoper, Thomas | Harvard<br>Brown University<br>MIT<br>Penn<br>Northeastern | ?<br>New York Fed. Res.<br>Swarthmore<br>Finishing Ph.D.<br>West Virginia                |
| 976                   | Boisvert, Theresa<br>Dunne, James<br>Venti, Steven                               | Tufts<br>Cornell<br>Harvard                                | ?<br>?<br>Kennedy School at Harvard  |

| <u>Year of<br/>M.C. Degree</u> | <u>Name</u>  | <u>Graduate School</u>  | <u>Employment</u>                                    |
|--------------------------------|--|---|--|
| .977                           | Audie, Alice<br>Carleton, Cheryl<br>Hussar, William<br>O'Keefe, John | Michigan, or Wisconsin<br>Univ. of Penn<br>Maryland<br>Boston College | ?<br>Currently in Job Mkt.<br>?<br>Merrimack College |
| .978                           | Daly, Kevin  | Boston College  | Finishing Ph.D.                                      |
| .979                           | Crane, Carolyn Tuttle  | Northwestern  | Finishing Ph.D.                                      |