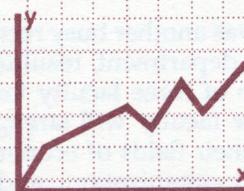


# THE TREND LINE



Department of Economics Alumni Newsletter

Vol. 10

College of Arts and Sciences Alumni Association

Fall 1989

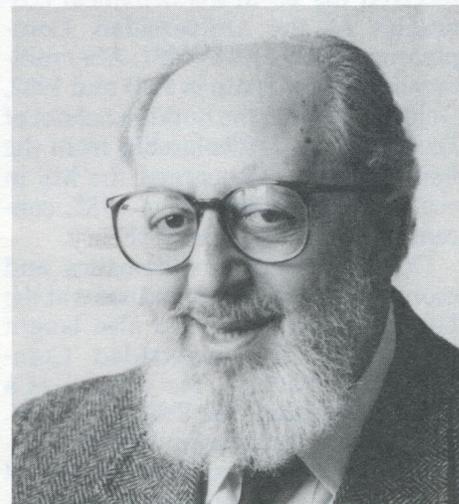
## Scott Gordon: an appreciation

Scott Gordon retired on June 30 after 23 years at IU and a distinguished career as teacher and scholar dating back to 1947. He was born in Halifax, Nova Scotia, in 1924, and attended public school, high school, and college there, obtaining his college degree from Dalhousie University in 1944. A scholarship led him to New York and Columbia University for the AM degree, followed by a fellowship at McGill University, Montreal, and a year as lecturer in economics.

I first met H. S. G. (the H stands for Howard, a name he abhors so much that he often signs his publications by dropping it altogether, even the initial) in 1948 when I was a student at Carleton University (then Carleton College) in Ottawa. Carleton was a new institution created shortly after World War II to meet a perceived need for nonsectarian higher education in Canada's capital. Being new, it sought to obtain the brightest young faculty it could muster. Scott was one of the vanguard

of this remarkable group, who turned out to be truly outstanding intellectuals in a wide variety of fields. Because of their success, Carleton University has now become a large, important, and influential part of the higher learning in Canada.

Scott was an important part of this development. He organized the economics department at Carleton in 1948 and was its chairman for the next six years. He participated in many other ways in the achievements of Carleton during these critical formative years and rose to the rank of full professor in 1957. He was such an integral part of the school that his colleagues and successors at Carleton honored him with a festschrift in 1988, some 22 years after his departure for Indiana University. (See *Trend Line*, Fall 1988, page 4.)



Scott Gordon

During his Carleton period he also embarked upon a high-level research career. A summer job at the Department of Fisheries in Ottawa led to his  
*(continued on page 4)*

## Von Furstenberg combines scholarship with policy 'activism'

In late August, Rudy Professor of Economics George M. von Furstenberg embarked on his most recent assignment as an academician, working to translate professional knowledge and ideas into public policy. He is spending the 1989–90 academic year in Washington, D.C., as visiting senior economist on the Planning and Economic Analysis Staff of the Bureau of Economic and Business Affairs, U.S. Department of State. Since receiving the PhD in economics at Princeton University in 1966, von Furstenberg has developed an increasingly distinguished career not only as an important scholar in public finance and macroeconomics, but also as an economist who is influential among government circles here and abroad.

Von Furstenberg's first academic appointment was in 1966 as an assistant professor at Cornell University. In 1967–68 he worked at the Brookings Institution in Washington as an Economic Policy Fellow, assigned to the Program Evaluation Section of the U.S. Department of Housing and Urban Development. After returning to Cornell, he served as an in-house consultant for HUD in the summer of 1970 and came to IU in the fall of 1970 as associate professor of economics.

*(continued on page 6)*

### IU ECONOMICS DEPARTMENT ALUMNI PARTY

at the AEA Meetings  
in Atlanta

Thursday, December 28  
5:30–7:30 P.M.

Atlanta Hilton & Towers  
The Dekalb Room

**ALL ARE WELCOME**

Greet former classmates  
and faculty

# Delgado, Hackett, Kortian join faculty

It was another busy recruiting year for the department, resulting in the addition of three faculty for 1989-90. The new faculty will strengthen teaching in their fields of econometrics, industrial organization, and international economics, and also will help in teaching some standard departmental courses.

**Miguel A. Delgado**, a native of Spain, joins the Economics Department as assistant professor of economics with a specialization in econometrics. He received the BS in mathematical economics at the Universidad Complutense de Madrid in 1981. After military service for Spain in 1981 and 1982, Delgado went to the London School of Economics on a scholarship from the Bank of Spain. He earned the MS in econometrics from LSE in 1985, concentrating in econometric theory.

Delgado taught mathematics and econometrics to undergraduates at the London School, and had also taught courses at the Universidad Complutense in Madrid. He worked as a research assistant for Professor P. M. Robinson at the London School, completing the numerical work for several of Robinson's papers. Delgado successfully defended his thesis, entitled "Semi-parametric Estimation in Cross-sectional Econometric Models in the Presence of Heteroscedasticity of Unknown Form," in August.

**Steven C. Hackett**, assistant professor of economics, received his PhD in economics from Texas A&M University in May 1989. He received the MS in

economics from Texas A&M in 1986 and the BS in agricultural business and economics from Montana State University in 1983. His doctoral dissertation is entitled "Essays on the Economics of Contracting and Institutional Choice." Hackett's fields of specialization include industrial organization and experimental economics.

He taught at Texas A&M University and won an award in 1987 as the outstanding teaching assistant in the Department of Economics. He also won several research awards, including grants from the Office of Graduate Studies and the College of Liberal Arts at Texas A&M; the Hayek Fund for Scholars Award, Institute for Humane Studies at George Mason University; and the Lunde and Harry Bradley Foundation Research Fellowship. In 1988 Hackett was named the Al Chalk Outstanding Graduate Student at Texas A&M University.

**Tro Kortian**, who is of Australian citizenship, joins the Economics Department as a lecturer in economics. He received the bachelor of economics (with honors) in 1982 from the University of Sydney and is a candidate for the PhD in economics at the University of Pennsylvania. Kortian was awarded a Reserve Bank of Australia Honors Year Scholarship (only four awarded nationwide), a University of Pennsylvania fellowship in 1984, and two Sloan Research Fellowships in International Trade and Open Economy Macroeconomics in 1987 and 1988.

His primary fields of concentration

include international economics and finance. Kortian's thesis title is "Theoretical Formalization of Countertrade Transactions: Asymmetric Information, Moral Hazard and Optimal Buy-Back Contractual Arrangements in International Trade." He taught introductory macroeconomics at the University of Pennsylvania and served as a teaching assistant in introductory and intermediate microeconomics at the University of Pennsylvania and the Wharton School. He worked as a research assistant at both the Reserve Bank of Australia and the Wharton School, and most recently was a consultant on U.S. trade policy to Ronald Lauder, former U.S. ambassador to Austria. Kortian's research interests include East-West trade, countertrade activity, and the theory of contractual arrangements in international trade and business.

## Green honored as Sagamore of Wabash

Last December Robert Orr, then governor of Indiana, named Professor Jeffrey Green a Sagamore of the Wabash, the highest civilian honor in the state. Comparable to a "Kentucky Colonel," the first Sagamore was awarded in 1946. In the traditional citation, Green was lauded as having "distinguished himself by his humanity in living, his loyalty in friendship, his wisdom in counsel, and his inspiration in leadership" and was given appointment on the staff of the governor "with the rank and title of Sagamore of the Wabash."

The term "Sagamore" was used originally by American tribes of the Northeast to describe a lesser chief or a great man of the tribe to whom the true chief could look for wisdom and advice.

Green has served the State of Indiana prominently for several years. He is co-director of the Indiana Center for Econometric Model Research on the Bloomington campus and is a member of the Indiana General Assembly Forecast Committee, which provides economic forecasts for the governor's office. He is also a member of the Advisory Board to the State of Indiana Baccalaureate Education System Trust.

Another IU leader with connections to the Economics Department, Chancellor Herman B Wells, MA'27, was named a Sagamore of the Wabash in 1986.

## Becker brings journal office to department

Professor William E. Becker has been named the editor of the *Journal of Economic Education*, and he has brought the journal's editorial office to our department.

The *JEE* is co-published by the Helen Dwight Reid Educational Foundation and the Joint Council on Economic Education. It has a circulation of more than 2,000 and is directed primarily to those who teach undergraduate economics. All articles are refereed, with an acceptance rate of 18 to 20 percent, and include reports on research in economic education, developments in economic theory not yet incorporated into texts, and useful ways to teach economics.

## Gordon named distinguished lecturer

Scott Gordon, distinguished professor emeritus of economics, has been designated the Indiana University-Bloomington Distinguished Faculty Research Lecturer for 1989-90. The award is presented annually by the Office of the Vice-President-Bloomington in "recognition of the significant role of research and creative activity in the mission of the Bloomington campus." Considered an intellectual highlight of the academic year, the principal event associated with the award is the presentation of a major lecture, which Gordon will give during the spring 1990 semester.

## Rogers and Stout assist department

The Economics Department is fortunate in having two visiting faculty to help during the 1989-90 academic year with the increasing number of students enrolling in economics courses. Both have prior connections with the department and are well known by many of the current faculty.

**Alan J. Rogers**, visiting associate professor, is senior lecturer at the University of Auckland, New Zealand. He will assist in teaching statistics and econometrics. Rogers was a member of the IU faculty from 1984 to 1986.

**Richard A. Stout**, visiting associate professor, is associate professor of economics at Knox College in Galesburg, Ill. Stout received the PhD in economics from Indiana University in 1984. He served as visiting staff economist in the Mortgage and Consumer Finance Section, Board of Governors of the Federal Reserve System, in Washington, D.C., in 1980. He also taught at the University of Richmond from 1977 to 1979. Stout will teach statistics for the Economics Department this year.

In 1988-89 two other IU-connected economists helped with departmental teaching responsibilities. **Hugh D. Walker** was visiting professor, taught statistics and intermediate theory, and also served as coordinator of the elementary statistics classes. Walker had been a junior faculty member at IU in the late 1960s.

**Henry Bartel**, PhD'78, was visiting associate professor in the spring semester. He was on leave from York University in Toronto and assisted at IU with the teaching of statistics.

## Roberts gives second Witney Lecture

The second Fred Witney Lecture on Labor-Management Relations was given in Bloomington on May 25. The speaker was Thomas T. Roberts, attorney at law and arbitrator in California. Roberts spoke on "The Role of Arbitration in Major League Baseball." The lecture series is in honor of Witney's distinguished career at Indiana University; it was established in 1988 by his former students and colleagues. Witney retired in 1987 but continues to teach for the Economics Department in the fall semesters and also to carry on his research and work as an arbitrator.

## Chair's message

### Maximizing distinction despite scarce resources

Despite the inevitable frustrations that come when increases in enrollments and research expectations are not accompanied by equivalent increases in resources, several good things have happened in the department this year.

An undergraduate economics major, Robert Mooth, won the Herman B Wells Award for Indiana University's most outstanding senior. A graduate student, Joseph Daniels, was awarded a University-wide Distinguished Teaching Award, and the University's Annual Distinguished Faculty Research Lecture is to be presented by Scott Gordon. So far as I know, this is the first time that a single department has made a clean sweep of the highest University-wide awards at the undergraduate, graduate, and faculty levels in the same year. In addition, the dissertation of another of our graduate students, Lee Craig, won the 1989 Allan Nevins Award for the outstanding dissertation in economic history. More information about these

awards and other happenings in the department is presented in this issue of the *Trend Line*. I hope that you enjoy reading it as much as we enjoy sending it to you.

In times of fiscal stringency such as these, the department is especially grateful for the financial support we receive from our undergraduate and graduate alumni. Your funds enable us to finance undergraduate scholarships, graduate fellowships and awards, help our faculty and students with research and other academic expenses, help publish the *Trend Line*, and maintain our contacts with you at the annual meetings of the American Economic Association. We hope that as many of you as possible can attend the alumni party in Atlanta in December, and we encourage you to keep in touch and let us know of your activities.

— Phillip Saunders



## John D. Wilson appointed to the Board of Editors of the *American Economic Review*

Associate Professor John D. Wilson has been appointed to the Board of Editors of the *American Economic Review*. The *AER* is widely respected as the most prestigious journal in economics, and its board members are selected for their high levels of scholarship in the profession as well as demonstrated conscientiousness, good judgment, and professional reliability. Wilson also serves as an associate editor of the *Journal*

of *International Economics*.

His *AER* appointment brings the number of our faculty who serve as associate editors or members of editorial boards of professional journals to ten faculty for 14 different journals. This is in addition to William E. Becker, who has been named editor of the *Journal of Economic Education*, and has brought the editorial office of this journal to our campus. (See story, page 2.)

## Associate Professors Walker and Williams receive another NSF research grant

Associate Professors James Walker and Arlington Williams, in collaboration with R. Mark Isaac at the University of Arizona, have received funding from the National Science Foundation for a three-year research project entitled "Public Goods Research: An Extensive Experimental Investigation into Endogenous Organization for Communi-

cation and Large Group Properties."

This is the latest in a continuing series of NSF grants for Walker and Williams. A distinguishing feature of their work is how their use of computer technology blends their research program with instructional activities in the undergraduate classroom.

# Awards given at annual spring pizza party

The department's Spring Awards Party, hosted by Phillip Saunders, took place in April in the University Club. An enthusiastic crowd of faculty, staff, and students (including Chancellor Herman B Wells, MA'27), were treated to an evening with recognition of outstanding undergraduate and graduate majors, a skit about "Late Night News with IU Economics," and large quantities of pizza and soft drinks.

The James Moffat Prize was awarded to **Robert G. Mooth** and **Tadas E. Viskanta**, both seniors in economics. The Carroll Christenson Prize was awarded to **David L. Jegen** and **David R. Schmidt**, also seniors. The Undergraduate Honors Thesis Award went to **Susan Laury**. A number of newly elected members of Phi Beta Kappa were recognized.



Sharon L. Linard, winner of the Alice French Award; Herman B. Wells; and Joseph P. Daniels, winner of the Lieber Associate Instructor University Teaching Award.

Several graduate students in economics also received awards. The Taulman Miller Award was won by **Sumit Joshi**, and the Henry M. Oliver Award was presented to **Lee A. Craig**. The Alice French Award for outstanding teaching was won by **Sharon L. Linard**, and a new "Rookie of the Year" Teaching Award was presented to **Michael F. Gorman**. Sharon Linard also was presented with two books, given

(see "In memoriam" on page 8).

Saunders announced that two economics students were to receive University awards at the Founders Day ceremony. **Robert G. Mooth**, graduating senior, received the Herman B Wells Award for the outstanding senior at IU-Bloomington, and **Joseph P. Daniels** won the Lieber Associate Instructor University Teaching Award (see article on page 7).

## Scott Gordon: an appreciation *(continued from page 1)*

well-known article "The Economic Theory of a Common Property Resource" (*Journal of Political Economy*, 1955), which became the basis of virtually a whole new field in which scholarship continues to the present. It is probably his most influential work.

A visit to Cambridge University, England, in 1954-55 on a Social Science Research Council of Canada fellowship resulted in what is one of his most fascinating articles, "The London Economist and the High Tide of Laissez-Faire," the lead article in the 1955 *JPE*. This little gem almost never saw the light of day. Upon showing the manuscript to Piero Sraffa at Cambridge and asking where it should be sent for publication, Sraffa replied, "Why publish it? You've had your fun!" So much for publish or perish at Cambridge!

This highly successful early output, which also included other papers, was followed by his involvement in a major economic "scandal" in Canada. A recession occurred in the late 1950s, leading to very high rates of unemployment. However, the governor of the Bank of Canada persisted in poli-

cies designed to prevent the federal government from running a deficit large enough to alleviate the situation. Indeed, with unemployment rates over 9 percent during the first quarter of 1959 and over 10 percent in 1961, the Bank of Canada pursued a tight money policy to combat a nonexistent inflation! As an unrepentant and outraged Keynesian, Scott led a group of economists in drafting a scathing attack that appeared in a widely distributed pamphlet entitled *The Economists Versus the Bank of Canada* (1961). He himself penned several other more scholarly articles dealing with irrational monetary policies and other related matters. The Bank of Canada critique became a minor *cause célèbre* at the time, and Scott was at the center of it.

Shortly after this, he and I joined in preparing a study that appeared in 1965, concerning Canada's needs and resources for the Twentieth Century Fund. Amongst other contributions to the volume, he wrote a marvelous introductory chapter capturing the essence of the Canadian experience — a minor classic of its kind. Prior to this collaboration, we had remained in

touch since my graduation from Carleton in 1950—in part because he wanted to make sure his students from only the second graduating class were performing respectably, but mostly because we got along well.

It was during our frequent contacts over the Canadian book that he broached the possibility of leaving Carleton for a larger university and inquired about IU. I was shocked and flattered — shocked because few of us who graduated from Carleton could visualize it without Scott Gordon, and flattered to think that my favorite professor might want to come to a place that had accepted me!

Unforeseen but strangely related events pushed me into the chairmanship of IU's Department of Economics. My first phone call from the office in Ballantine Hall was to offer Scott Gordon a job, which he accepted immediately saying, "I was just waiting to be asked." I should emphasize that this seemingly casual hiring would now be grounds for dismissal, or worse, of the chairman. There was no search com-

*(continued on page 5)*

# Scott Gordon

(continued from page 4)

mittee. I neither told nor consulted anyone in advance and indeed did not even have a position available. Those were the days when even administration was sometimes fun.

In any event, a position was "given" by a somewhat irate dean. Scott and family arrived that fall, 1966, and quickly confirmed my highest hopes and expectations. I did however have some qualms about Carleton's losing him. In fact, some years later at a conference in Montreal, then-Prime Minister of Canada Lester Pearson, noting that I was from IU, assailed me with, "So you're the one who stole Scott Gordon from Canada!" I felt only marginal guilt.

Scott's tenure at Indiana has been a huge success. His research proliferated mainly along the lines of his lifelong passion for the history of economic thought, which he taught so brilliantly, and broadened to the more general and difficult field of the history and meaning of ideas. He wrote about Marx and *Das Kapital*, Bagehot, Keynes, John Stuart Mill, Edgeworth, Marshall, Malthus, Frank Knight, John Rawls, and even John Kenneth Galbraith. His article on the "Close of the Galbraithian System" (*JPE*, 1968) angered that Harvard gentleman into a response revealing that he had received royalties from certain publications that Scott believed were of dubious merit. The other authors noted above were treated more seriously. At least they never responded in anger.

By the early 1970s Scott began to move more into social science, philosophy, and even sociobiology, although never forgetting the mother science, economics. He published his first major book, *Welfare, Justice, and Freedom*, in 1980. It received excellent reviews and illustrated the breadth as well as the depth of his thinking. His work is readable and understandable, unlike so much of the jargon-laden material often associated with discussions of such esoteric concepts. One does not need to agree with Scott Gordon on all points to be impressed with his incredible grasp and knowledge of so many areas. For example, I don't agree with him on various points in Marx, Keynes, and Marshall, but he sure has Galbraith's number — and goat, too.

More recently, in fact for the past four or five years, he has been working on what is bound to become a *magnum*

*opus* or even a *summa*! It is not yet published, but a contract has been signed. In fact it is not even finished. Entitled "The Proper Study of Mankind: An Introduction to the History and Philosophy of Social Science," it is the biggest single enterprise he has ever attempted. The first part is an advanced treatise on the history of economic thought, followed by similar analyses of sociological and political thought as well as historiography and others. It is a real *tour de force*. Adding to this and following up many provocative openings will keep him glued to his word processor for decades to come.

But Scott's tenure at IU has not been confined merely to research and publication. Publication stems, in his case, from a perceptive, inquiring, and energetic mind. This makes him a wonderful conversationalist. People also seek him out for advice and counsel, which he invariably gives with much concern and wisdom. His voice was always eagerly awaited, for example, in the Bloomington Faculty Council, to which he was often elected. As further evidence of the high regard in which his colleagues hold him, in 1981 he was made distinguished professor of economics on the unanimous recommendation of an all-faculty committee, and in 1983 he was invited to become a member of the Department of History and Philosophy of Science.

He regularly teaches courses for HPS, some of which he personally has designed, and is involved in doctoral programs, recruiting, and curricular matters there as well as in Economics. In both departments he is a popular teacher despite his high standards. After one of his classes at Carleton he advised that while I wrote an "A paper," nobody knew enough about the subject matter, including himself, to warrant an A, so he gave me a B. I'm told this doesn't happen any more.

His ability as a teacher and scholar is widely known. Many years ago Queen's University in Kingston, Ontario, sought to lure him away from IU but had to settle for his services only from June to August each year. IU had him from September to May. In this way he assuaged his Canadian conscience.

Scott Gordon is everyman's version of an intellectual, a professor's professor so to speak, but without the dullness and pretense that such visions often conjure up. He has a good sense of humor, laughs a lot, tells a good story, and on occasion has a certain

pixie-ish quality. In a published volume of four public lectures he once gave under the pretentious title of *Social Science and Modern Man* (1970), he arranged the wording over two pages, dealing, I think, with some of the lunacies of Marshall McLuhan, so that the heavily italicized capital letters at the start of each sentence spelled out an obscenity precisely describing the excrement of male cattle.

Though Scott has retired, he will be around Bloomington writing, conversing, advising, giving the occasional lecture, flitting off to England and Italy with his wife and friends, enjoying music and opera. In short, not much will change. Scholarship and camaraderie are his life. The phrase "Great Scott" is more than an exclamation. It is descriptive of one of IU's most impressive professors.

—George W. Wilson

*Editor's note: George W. Wilson, guest writer for the Trend Line, is distinguished professor of business economics and public policy (School of Business) and professor of economics (College of Arts and Sciences) at Indiana University – Bloomington. He has been a member of the IU faculty since 1957, serving as chair of the Department of Economics from 1966 to 1970 and as dean of the College of Arts and Sciences from 1970 to 1973.*

## THE TREND LINE

is published annually by the Indiana University Alumni Association, in cooperation with the Department of Economics, to encourage alumni interest in and support for Indiana University.

### Department of Economics

Chair ..... Phillip Saunders

Editor ..... Harriet S. Pfister

### College of Arts and Sciences

Dean ..... Morton Lowengrub

Director of  
Development .... Susan Dunn Green

### IU Alumni Association

University Director  
of Alumni Affairs ..... Jerry F. Tardy

Alumni Director .... John D. Hobson

Editor for Constituent  
Publications .... Bradley R. Leftwich

Editorial

Assistant ..... Shawna Hornsby

## Distinguished Alumni Fellowship winners for 1989-90

Two students admitted to the economics doctoral program this fall have received Distinguished Alumni Fellowships. The Distinguished Alumni Fellowship program was created two years ago by Professors Jeffery Green, George von Furstenberg, and Robert Becker in a drive to increase funds available to attract high-quality graduate students. Faculty and graduate student alumni of the department contributed funds for the fellowship program. We are happy to welcome these outstanding additions to our graduate program.

Jill Suzanne Kingsbury received the AB (with honors) and MA degrees in

economics from the University of Missouri in 1987 and 1989 respectively. She was elected to Phi Beta Kappa in 1987, and was the recipient of several scholarships and scholastic awards. Kingsbury is an accomplished athlete (track) and has received a National Collegiate Athletic Association post-graduate scholarship to assist with financing her graduate work. She is particularly interested in public economics and would like to work for a federal or state government agency after graduation. Kingsbury also is interested in research and teaching and believes that teaching is "perhaps one of life's greatest challenges."

Jinyoung Kim was awarded the BA in social studies and the MA in economics from the Seoul National University in 1980 and 1983 respectively. He has been teaching at Kangweon National University in Korea since 1985 and will be on leave from that institution to pursue his doctoral studies. Kim has a particular interest in public-sector economics and expects to concentrate in that area at the doctoral level, but hopes to pursue interests in international economics and economic education as well. With him in Bloomington are his wife and small daughter.

---

## Von Furstenberg combines scholarship with policy 'activism'

(continued from page 1)

In the fall of 1972 von Furstenberg was invited to serve as visiting professor of economics at Augsburg University in Germany. In addition to teaching, he helped plan and design an up-to-date curriculum in economics of the public sector, which was based on the theoretical-empirical research techniques developed in American universities. Von Furstenberg returned to IU in the spring of 1973 and was granted tenure and promotion to full professor in July.

Von Furstenberg was not long in Bloomington before he was invited to serve as senior staff economist with the President's Council of Economic Advisers in Washington, D.C., beginning in September 1973. He remained in that post until February 1976, extending a longer-than-usual leave from the Bloomington campus on request of Alan Greenspan, chair of the CEA. Von Furstenberg returned to Bloomington in September 1976 after spending the spring semester and summer of 1976 working as resident economist at the American Enterprise Institute in Washington. While at the Institute, von Furstenberg conducted research in a variety of areas and contributed to its publications.

He returned to IU in fall 1976, continuing a research project begun in Washington for the American Council of Life Insurance. He was the project director and contributing editor for the "Study of Capital Investment and Saving," completed in 1979. The publications resulting from this project con-

tain papers that have been influential in anticipating governmental problems such as the impact of the social security program on savings and investment. During this period of time, von Furstenberg was a member of the Brookings Institution Panel on Economic Activity (1977) and was appointed senior adviser for Brookings in 1978.

In November 1978 von Furstenberg took another leave from Indiana University to work as chief of the Financial Studies Division of the Research Department, International Monetary Fund, in Washington, D.C. He worked on several projects, including one dealing with inflation in industrial countries and another dealing with taxes, welfare, and inflation in less-developed countries. He also initiated a study on savings and investment and the relationship to current account "imbalances." These studies gave von Furstenberg the opportunity to extend his professional development into areas of international concerns.

Von Furstenberg returned to Indiana University in 1983 as Rudy Professor of Economics, a title that reflects the high regard placed on his achievements by the Department of Economics and by Indiana University. His teaching and research interests have centered since that time in the areas of macroeconomic theory and international finance. He was a consultant for the Hudson Institute project on "Industrial Country Protectionism: Impact on LDCs" in 1985-86. He was the initiator of a multidisciplinary study,

funded by the Office of the Dean of Faculties, entitled "The Treatment of Uncertainty in the Sciences: Impulses and Perspectives from Various Disciplines." Von Furstenberg worked with colleagues from five other IU departments, and participated in several seminars to develop data on the subject.

In December 1987 von Furstenberg received funding from a private U.S. foundation and the Institute of German Industry to present an international conference in Cologne in June 1988. Participants assembled from several countries to give papers on the issue of supply-side economics and the effects of such policies on the German economy if adopted (see *Trend Line*, Fall 1988, page 4).

George M. von Furstenberg is one of a relatively small group of economists who can maintain the scholarship necessary to contribute to a diversity of fields in economics and also participate actively in policy decision-making. He is well known in the Economics Department, by colleagues and students alike, for his tremendous energy and enthusiasm for his work. He is demanding of himself and of others and yet is generous in the time he gives to collaborating with colleagues and graduate students. The apparent ease with which von Furstenberg moves among governmental and professional leaders gives important visibility to Indiana University and has provided opportunities for other IU economists and graduate students.

# Alumni trends

*Editor's note: We have been pleased to hear from so many of our alumni this past year. Please keep us informed of your activities!*

## 1950s

**Paul Devens, BA'54**, was appointed in October 1988 by the Government of the Republic of the Marshall Islands to a three-year term on the Nuclear Claims Tribunal. Devens has a full-time law practice in Hawaii.

**Arnold H. Spellman, BA'57**, director of marketing for the Detroit Medical Center, is one of nine healthcare marketing professionals comprising the first group of designated fellows of the American College of Healthcare Marketing Institute.

**E. Stanton Ryon, MA'59**, writes that he is a ski instructor at Mt. Rose Area in Nevada, and is the winner of several local ski awards.

## 1960s

**Jerry J. Jasinowski, BA'62**, is executive vice-president and chief economist for the National Association of Manufacturers in Washington, D.C. He publishes a trend letter called *Manufacturing Trends*.

**Charles W. Huegy, PhD'68**, visited the department this fall. He is president of Delta Films in Irvine, Calif.

**Nabil T. Khoury, PhD'68**, is professor of finance at Laval University in Quebec. Recently he was awarded the Trophy for Excellence in Research by Laval's business school. He reports the publication of six textbooks and more than 40 papers.

**Georgene Leininger Gallagher, MA'69**, is president of Gallagher Associates in Morton Grove, Ill., engaged in

freelance writing and editing. She writes for a number of publishers including John Wiley and Sons, Prentice Hall, and Addison Wesley.

**James C. Hinckley, BA'69**, is an attorney in Orlando, Fla., practicing in areas of estate tax planning and family business continuity.

**David B. Wright, BA'69**, is vice-president of financial services at Salem Hospital in Salem, Mass. Last December he was elected president of the Massachusetts Society of Hospital Risk Management.

**Robert C. Young, PhD'69**, is manpower adviser for the U.S. Department of Labor. He has been "on loan" to the U.S. Agency for International Development since 1979. Young would like to "see any IU friends passing through D.C."

## 1970s

**James D. Grant, BA'70**, is the editor of *Interest Rate Observer*, a newsletter published in New York City. He was featured in an article in the January 1989 issue of *Manhattan, Inc.*

**Ronnie E. Miller, BA'74**, is vice-president of the First National Bank of Logansport, Ind., and serves as senior commercial lender.

**Robert D. Shriner, PhD'74**, became senior vice-president and chief financial officer for the YMCA of Metropolitan Washington, D.C., in January 1989.

**Susan C. Thrasher, BA'74**, is vice-president of Chancellor Capital Management, Inc. (formerly called Citicorp Investments), in New York City. She is in charge of the healthcare division.

**Jefrey L. Davidson, MA'75**, is chairman of the steering committee for the Bloomington Area Arts Council, and taught an introductory economics course for the department last spring.

**Henry Bartel, PhD'78**, was promoted to full professor at York University in Toronto as of July 1. He was a visiting faculty member at IU last spring (see story, page 3).

## 1980s

**Hans Klemm, BA'80**, is a foreign service officer for the U.S. Department of State, serving as an economist in the U.S. Embassy in Tokyo.

**Ronald D. Utt, PhD'80**, is associate director for privatization, Office of Management and Budget, Washington, (continued on page 8)

## Student follows in adviser's footsteps

Lee A. Craig, who completed his PhD in economics in May, is co-winner this year of an award that previously had been won by his doctoral thesis committee chair, Associate Professor Elyce J. Rotella. Rotella was awarded the Allan Nevins Prize in 1978 for her dissertation, entitled "Women's Labor Force Participation and the Growth of Clerical Employment in the United States, 1870-1930." The Nevins Prize is awarded annually by the Economic History Association for the best dissertation in U.S. economic history.

This fall Craig joins the faculty of the Department of Economics and Business at North Carolina State University in Raleigh. His dissertation is entitled "Farm Output, Productivity, and Fertility Decline in the Antebellum Northern United States."

## Daniels receives Lieber Associate Instructor Award

Joseph P. Daniels, PhD candidate in the Economics Department, received an IU Lieber Associate Instructor Award for distinguished teaching at the 1989 Founders Day ceremony, held on campus on April 16. The awards are given each year (since 1961) to "outstanding teachers among the University's graduate students who combine their programs of advanced study with instructional employment in their schools and departments." Daniels is also a recipient of the Alice French Award as outstanding associate instructor in introductory economics and a McNutt Quad certificate of recognition as a "Favorite Faculty Member." (See photo and article, page 4.)

## We need your input!

The IU Department of Economics and the IU Alumni Association are always interested in the professional accomplishments of alumni. Send your news to Alumni Publications, IU Alumni Association, IMU M-17, Bloomington, IN 47405. Please let us know if your address has changed.

Name \_\_\_\_\_ Degree/Date \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Present position/Employer \_\_\_\_\_

Your news \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

## Alumni trends

(continued from page 7)

D.C. He is responsible for implementing privatization initiatives at the federal level.

**Virginia A. Hettinger**, BA'83, completed the master of public administration degree at Virginia Commonwealth University and started work in May as quantitative analyst in the Department of Planning and Budgeting for the state government of Virginia.

**Jane Body Eppink**, BA'84, has become an associate in the law firm of Hackman McClarnen Hulett and Cracraft in Indianapolis.

**Robert L. Sartain**, BA'84, lives in Cambridge, Mass., and is working on his dissertation for the PhD in economics at Northwestern University.

**Inshik Seol**, BA'85, entered the PhD program in accounting at the University of Connecticut in the fall.

**Mohamed Abdi Ware**, BA'85, paid a surprise visit to the department in September. He is a project manager for small farmers' rice development under the Agricultural Extension and Farm Management Training Project in Somalia.

**Richard Clements**, BA'86, MBA'88, began the PhD in clinical psychology at Purdue University in fall 1989.

**Dan M. Forman**, BA'86, was selected as a public-interest law scholar at the Georgetown University Law Center in 1988.

**Patrick S. Cross**, BA'87, works as legislative director for the U.S. Senate Republican Conference in Washington, D.C.

**Pamela Matsko Hoehn**, BA'87, teaches mathematics, psychology, sociology, and economics at Southwestern College of Business in Cincinnati.

**Heidi I. Rudolph**, BA'87, is business manager for Computer Law Systems, a developer of time and billing software for law firm system management, and lives in Minneapolis.

**Gary D. Sexton**, BA'87, is a communications consultant for A+ Communications, Inc., in Memphis, Tenn.

**David S. Alani**, BA'88, is owner of the D. S. Alani & Associates, Inc., construction company in Bloomington.

**Michael R. Anderson**, BA'88, works at the Roosevelt Center for American Policy Studies in Washington, D.C.

**Jeffrey G. Jackson**, BA'88, finished the first year of law school in Indianapolis and had a summer clerkship with a law firm in Lebanon, Ind.

**Charles S. Roberts**, BA'88, is a cus-

tommer service representative for National Cash Register Corporation in Dayton, Ohio. He has participated in seminars for NCR retail customers in this country and abroad.

**Michelle M. Stawicki**, BA'88, lives in Gillette, N.J., and is a trader's assistant at Chemical Investment Management Group, a division of Chemical Bank

**Stephanie Baum**, BA'89, began work in July as a financial analyst in the master trust division of Harris Trust and Savings Bank in Chicago.

**Josefina Benitez**, BA'89, started work in July as a credit analyst for

United Jersey Bank in Hackensac, N.J.

**Kristine K. Bluhm**, BA'89, is an economic research assistant for Wharton Econometric Forecasting Associates in Philadelphia.

**John T. Frederick**, BA'89, works at the Northern Trust Co. in Chicago and plans to continue studying the Japanese language, possibly at the Buddhist Temple of Chicago.

**Anne L. Molitor**, BA'89, works in the office of the chief economist, Office of Thrift Supervision, Washington, D.C.

**John Rosenstein**, BA'89, has been appointed sports copy editor for the *Dayton Daily News*.

## New Moffat plaque installed

This summer the Economics Department installed a new wooden plaque with bronze name plates to be used for honoring winners of the James Moffat Award for outstanding seniors in economics. The new, larger plaque holds the names of all Moffat Award winners named to date and will do so for many years to come.

We hope that all Moffat Award winners will visit the department at some time in the future to see their names on the new plaque. The Moffat Award is a distinguished honor conferred each spring at the departmental awards party.

### *In memoriam*

**E. Mark Kloc**, MA'71 (economics) and MA'73 (mathematics), died in January. Kloc had completed much of the work for the PhD in economics, and at the time of his death was working for a business firm in Massachusetts that allowed him to use his considerable talent in computer programming. As a graduate student at IU, he was an outstanding teacher for the Economics Department and received a departmental teaching award in 1974. Kloc also won two major awards in the department in 1974. He received the Henry M. Oliver Award for excellence in economic theory and an award for the best graduate student term paper that was later published. Kloc is survived by his wife, Joyce, and two children.

Two of Kloc's close friends, Henry Bartel, PhD'78, and Bruce D. Mann, PhD'76, made arrangements for a book award in memory of Mark Kloc, which was given at the Spring Awards Party in April. Professor George Stolnitz made the presentation to Sharon L. Linard, an outstanding student in the field of economic development. (See picture, page 4).

The department has established a fund to continue the annual award in Kloc's memory. Friends are invited to send contributions for the Kloc Fund to the Department of Economics.

INDIANA UNIVERSITY ALUMNI ASSOCIATION  
Indiana Memorial Union, M-17/Bloomington, IN 47405

Non-Profit Org.  
U.S. Postage  
PAID  
Indiana University  
Alumni Association