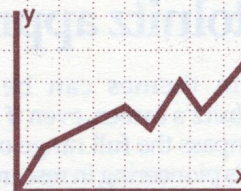


# THE TREND LINE

Department of Economics Alumni Newsletter



Vol. 11

College of Arts and Sciences Alumni Association

Fall 1990

## Chair's Message

### Department plans gain momentum

My report to you this year emphasizes the many changes taking place in the department. We are working to improve our research productivity, modifying the requirements and the curriculum of the undergraduate program to enhance the education of our students, spending an active year on recruiting new faculty, and promoting a stimulating environment for our faculty and graduate students through an active workshop program and a revived working papers series.

Three recent studies based on page counts in leading economics journals document in an objective way the in-

creased publication activity of our faculty. These articles show substantial improvement in the department's standing in several areas, including fiscal theory and policy, national public finance, urban economics, regional economics, domestic monetary theory, and theoretical and applied econometrics. You might wish to read the articles themselves to get more details. They appeared in the June 1990 *Atlantic Economic Journal*, June 1990 *Econometric Theory*, and Summer 1990 *Growth and Change*.

A committee of the faculty, headed by Professors Thomas Kniesner and James

Walker, are at work on revamping requirements for the Economics major and restructuring the undergraduate curriculum. Changes in these important areas require careful consideration by the faculty, but we hope to have a large part of the work completed during this academic year. Changes include more demanding premajor requirements and an attempt to provide smaller classes to improve the quality of the major and increase the satisfaction faculty obtain from undergraduate teaching.

We need to increase the size of our faculty, depleted last year by George Stolnitz's retirement and some unanticipated resignations, so 1990-91 will see an active recruiting year. The market for economists is tight, but we are striving to add faculty members in several fields, choosing from the best candidates available in macro theory, planning and development, econometrics, and money and monetary theory. Committees have been formed for each of these areas and

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## Stolnitz: A lifetime of accomplishment



George Stolnitz was born in New York City in 1920. He was a *wunderkind* who earned his BA degree (Phi Beta Kappa) from the City College of New York at the age of 19. As a senior and serving as a municipal intern, he wrote a paper on public-utility control that foreshadowed his later work as a consultant on cost of capital issues in utility-rate cases. He then went to the U.S. Census Bureau, where he worked as a statistical analyst on the 1940 census before winning a Millbank Fellowship for graduate work at Princeton. Stolnitz received his MA from Princeton in 1942 and then served in the U.S. Air Force until 1946.

He then went on to study mathematics and statistics under Abraham Wald at Columbia in 1946 and 1947. Upon his return to Princeton, he studied with such

distinguished economists and demographers as Oskar Morgenstern, Frank Graham, Friedrich Lutz, and Frank Notestein. Stolnitz also worked as a research associate at Princeton's Office of Population Research and Econometric Research Institute. In 1952, he earned his PhD, and he was appointed assistant professor at Princeton in 1953, where he taught classes in international trade, comparative systems, and population. His thesis, "Life Tables for Limited Data: A Demographic Approach," was published in 1956 by Princeton's Office of Population Research. That same year, he came to Bloomington as an associate professor and began his long and fruitful career at Indiana University.

Stolnitz has done too much since coming to Indiana University 34 years ago for me to recognize all of his achievements within the confines of this brief newsletter. Nevertheless, three

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### IU ECONOMICS ALUMNI PARTY

at the AEA Meetings  
in Washington, D.C.

Friday, December 28, 1990  
5:30-7:30 p.m.  
Washington Hilton & Towers  
The Map Room

**ALL ARE WELCOME**  
Greet former classmates  
and faculty

## Stolnitz appreciated

main themes can be discerned in Stolnitz's career, even if they cannot encompass the full range of his work. One is his pioneering in research and teaching. He gained international recognition for articles on mortality comparisons published in the mid-1950s. These articles first explained mortality decline in poor countries as a consequence of medical and public health measures rather than as a result of economic development. In 1965 and 1967, while a research fellow at Resources for the Future in Washington, he was the first to adapt Social Security time series to trace the interregional and interindustry movement of workers over time. In his teaching at Indiana University, Stolnitz has not only been a mainstay in the Economics Department's advanced statistics courses, but he also introduced the department's first courses in economic development, mathematical economics, econometrics, and economic demography.

A second theme, characteristic of Stolnitz's career at Indiana, has been the unusual number and diversity of his professional activities. He won a National Science Foundation postdoctoral fellowship to study mathematical economics in 1959-60 at Yale University and was awarded a visiting scholarship in 1987-88 to pursue his research at the Population Reference Bureau in Washington, D.C. He has lectured in Dubrovnik in 1987, Moscow in 1978, and Brazil and Jerusalem in 1970, and was a visiting professor at Kiel University and the Institut für Weltwirtschaft in 1963. He has been a consultant for the National Academy of Sciences, Wabash Valley Power Association, the Economic Commission for Europe, the Whirlpool Corporation, the U.S. Census Bureau, Departments of Defense, State, Commerce, and Energy, the U.S. Agency for International Development, and the American Public Health Association, among others. In the academic year 1970-71 alone, he served on more than a dozen committees that dealt with topics ranging from IU's Latin American Studies Program to the 1970 census tapes to Indiana's international trade. At the same time, he also served as a reader for Ford and Rockefeller grants and a reviewer for OECD publications and the IU Press. From 1962 to 1966, he directed an IU-Catholic University of Venezuela economics training and research program, sponsored by the Ford Foundation; he initiated the graduate training here of a

succession of Venezuelan students, some of whom have gone on to distinguished public service, academic, and business careers in their home country. He has also been director of the University's International Development Research Center (1966-72) when it was a prolific source of social-science research published by the IU Press and, more recently, has been directing the University's Population Institute for Research and Training. In 1983, he served as president of the Population Association of America.

The third theme of Stolnitz's career has been the broad gauge and significance of the subjects he has studied and taught. Besides teaching graduate statistics courses, he has often taught microeconomic theory, and, in the 1980s, he branched out with a graduate development course and new courses on population change and development and on international perspectives on population problems. He has written articles on urban human resources, European demographic trends, U.S. immigration, manpower mobility and earnings in Indiana, fertility, mortality, and world population. In each case, the topic is significant for its influence on the health or economic welfare of millions and even billions of people. At a time when narrow specialization and careerism is too often the order of the day among university faculties, Stolnitz's ability to combine economics and demography and his interest in important rather than

fashionable or tractable topics merit special recognition.

Campus expansion, specialization, and the pressure of large numbers of students have meant that we now know less about our colleagues than we used to. It is therefore a particular honor to be able to write something of the many contributions that George Stolnitz has made to his profession and to his University.

—Paul W. Kuznets

*Editor's note: Paul W. Kuznets, guest writer for The Trend Line, is professor of economics and a faculty member at IU since 1964. He is a development economist, specializing in the economic development of South Korea and other East Asian countries. Kuznets and George Stolnitz have been jointly responsible in recent years for the department's graduate-level coursework in economic development.*

*Former students will be relieved to know that George Stolnitz underwent successful bypass surgery in April and seems to have more energy than ever. Although he has now officially "retired" from the Economics department, he intends to remain active in the administration of the IU Population Institute for Research and Training and to continue his research in population issues for a number of U.S. governmental and United Nations agencies. Stolnitz and his wife, Monique, already have a busy schedule of travel this fall, combining business with pleasure in trips to Switzerland and Japan, and visiting George's children and grandchildren.*

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## Chair sees gain in momentum

we expect to have several candidates visiting the department in fall and winter.

The working environment for our faculty and students has been improved with the acquisition of two new offices and some new office furniture and computer equipment. Our workshops in microeconomics, macroeconomics, econometrics, planned economies, and economic history are attended by interested faculty and graduate students on a weekly basis, and we will again have many workshop presentations by distinguished economists from other institutions this year. In cooperation with Professor Jeffery Green and the Center for Econometric Modeling Research, Professor Pravin Trivedi heads the newly-revived working papers series for the department. There are already more than 30 papers available in the series.

Not all our efforts as a department are of a professional nature: we have established our own system of paper and metal recycling on the ninth floor of Ballantine, and I am proud to report that the department received a campus award for generosity in contributing to the United Way Drive in 1989.

Speaking of contributions and generosity, I want to thank all of you who contributed to the Economics Enrichment Fund and the department's various scholarship funds last year. We depend on your contributions in many important ways, and we are working, as you can see, to merit your continued support this year and in the years to come. I look forward to seeing many of you at the alumni reception planned for Washington, D.C., in December.

—Phillip Saunders

## Interest in East European events heightens

Several members of the Economics department faculty, along with colleagues in the College of Arts and Sciences and the School of Business, are watching with excitement as tremendous changes unfold in the countries of Eastern Europe. The "winds of change" began several years ago in the Soviet Union with the policies of *perestroika* and *glasnost*, which have resulted in the sudden availability of much more information for East European scholars.

Departmental experts Distinguished Professor Robert W. Campbell, Professor Roy J. Gardner, and Distinguished Professor Emeritus Nicolas Spulber have all been active in the study of Eastern Europe for many years. Indeed, Indiana University was one of the first American academic institutions to promote such study. Then-IU president Herman B. Wells, MA'27, established the beginnings of Slavic language and area studies at IU during World War II. Additional research and teaching in these areas were added after the war, and the Russian and East European Institute was formally established in 1958. Campbell served as the institute's director from 1963-67, in 1971, and again from 1984-86. During those years, Campbell was instrumental in increasing the institute's level of funding through grants received from outside the University.

Now that the Berlin Wall is down and formerly Soviet-type societies move

away from one-party political systems, economists are intently following the enactment of traumatic, but inevitable economic reforms that will create a free market economy. As these countries struggle with the changes, our departmental experts find themselves in high demand from the media for comments on the current situation; they also are active in working with experts in these countries to facilitate change. In 1989-90, Campbell attended several conferences with Soviet economists and officials discussing the reforms. Paul Marer, a former faculty member in Economics and now an IU business professor, is a member of a commission charged with designing and implementing economic reform in Hungary. Gardner and Spulber have several publications that deal with the East European situation.

Of the many changes taking place, Campbell says, "In the Soviet Union, a decision to move resolutely toward marketization and privatization has lagged behind the course most of the smaller countries have taken. But by the end of summer 1990, the Soviet Union, too, is ready for revolutionary change in economic institutions. The next several years will be a fascinating but troubled time."

We in the Department of Economics are proud that our faculty are taking prominent roles in this event, one of the most important in this century.

## Two promoted

Arlington Williams and John D. (Jay) Wilson have been promoted to full professor. Williams, who joined the IU faculty in 1979, conducts research in experimental economics, a field that analyzes the empirical validity of theoretical models by observing human behavior in a laboratory setting. Williams, along with his colleague James M. Walker, has received substantial funding for his work from the National Science Foundation.

Wilson joined the faculty in 1985. His major field of interest is public finance. Within that field he has written on the optimal income tax, cost-benefit analysis of highway investment, property tax, and intergovernmental fiscal relations. In 1989, Wilson was appointed to the board of editors of the *American Economic Review* and is an associate editor of the *Journal of International Economics*.

## Wildasin to consult in Indonesia

David E. Wildasin, professor of economics, received an invitation last winter to participate in the Midwest Universities Consortium for International Activities (MUCIA) Second Higher Education Project in Indonesia. Wildasin spent five weeks this summer at Gadjah Mada University in Yogyakarta on the island of Java.

While in Indonesia, Wildasin gave a series of lectures at Gadjah Mada University on various aspects of public finance and fiscal federalism. He also advised economists at the university on the possible establishment of a center for research on regional public finance issues in Indonesia. There is increasing interest in Indonesia in the possibility of decentralizing governmental functions due to the uneven level of economic development in different regions.

Before consulting in Indonesia, Wildasin spent a month as a research fellow at the University of Bonn in West Germany. He gave several invited papers at the University of Bonn, University of Dortmund, Tilburg University, and the University of Mannheim. Wildasin also presented papers at conferences on "The Fiscal Implications of an Aging Population," sponsored by the International Seminar on Public Economics, and "The Political Economy of Public Debt," sponsored by De Nederlandsche Bank.

## Seniors name Walker outstanding teacher

James M. Walker, associate professor, was selected as one of five recipients of the 1990 Student Choice Awards of the Student Alumni Council. Nominations for these awards are solicited from senior students from all IU schools located on the Bloomington campus. The awards are given to faculty "in recognition of their all around outstanding performance in teaching students while making significant contributions to Indiana University."

The honorees for teaching excellence were announced at the annual Senior Recognition banquet held in April. Others honored at the event included Elvis J. Stahr Award recipients and senior student leaders. Among students receiving honors were two seniors in economics, Julie Lingle and Sherry Moore, who were named Stahr Award winners.

Walker has been a member of the IU

faculty since 1984. He served as a visiting faculty member in 1982-83. His special field of interest in research is experimental economics (see article in Fall 1986 *Trend Line*), and he, along with colleague Arlington Williams, has received significant funding from the National Science Foundation for his research. Walker serves as coordinator for the introductory courses in microeconomics (E201) and macroeconomics (E202), supervising associate instructors who teach these courses and determining general course procedures for the department.

**Editor's Note:** Two other economics faculty members have been honored by the Bloomington campus seniors. Fred Witney, professor emeritus, received Student Alumni Council awards in 1979 and 1985, and Phillip Saunders, currently professor and chair, received the award in 1974.

## Retired Spulber stays active

Former students of Distinguished Professor Emeritus Nicolas Spulber will be pleased, but probably not surprised, to learn that he continues to be as active in research now as he was before his "retirement" in 1980. Spulber is a familiar figure in the halls of Ballantine, coming to his office on a daily basis as he did for nearly 30 years as a member of the department's teaching staff.

One significant measure of Spulber's work in recent years is the steady output of published works, reflecting his research. In 1988, the Indiana University Press published *Managing the American Economy, from Roosevelt to Reagan*, his 13th book. In a review of the book in the *Journal of Economic History*, James Bradford de Long, of Harvard, stated

that the book "fills a large gap in the body of recent economic history."

Some months ago, Spulber completed a new manuscript titled *Restructuring the Soviet Economy: In Search of the Market*, a book of timely relevance that will be published by The University of Michigan Press. He reports several other books are now "in the works," including one in collaboration with Asghar Sabbagi, PhD'81, a faculty member at the IU South Bend campus. In addition to time spent on his research, Spulber spends much time with his colleagues in the Economics department, sharing ideas, projects, and experiences. His colleagues hope to have the advantage of his personal and professional contact for a long time to come.

## IU well represented at World Congress

Six IU faculty members and a visiting faculty member in the Economics department were invited to present papers at the sixth World Congress of the Econometric Society in Barcelona, Spain, on August 22 to 28. Chosen to participate in the prestigious conference, which is composed of economists from more than 40 countries, were Professors Robert A. Becker, Roy J. Gardner, Thomas J. Kniesner, David E. Wildasin, and John D. Wilson; Assistant Professor Miguel Delgado; and Visiting Associate Professor Anil K. Bera. The IU economists were among those chosen from more than 1,500 applicants to attend the conference, which convenes only once every five years.

## Kentucky looks to IU for speakers

In 1987, Indiana University's Distinguished Professor Emeritus H. Scott Gordon, was the Distinguished Speaker for the annual meeting of the Kentucky Economics Association. This year Indiana's Professor William E. Becker received the award: his address was given in Lexington on the economics of higher education. This topic is also the subject of a forthcoming book (Kluwer, 1991) that he is editing with Darrell Lewis, of the University of Minnesota. On sabbatical leave this fall, Becker left for Indonesia with his family, following his Kentucky presentation on September 14. Becker will be assessing the curricula at five Indonesian universities as part of the Midwest Universities Consortium for International Activities Second Higher Education Project.

## Conference organized by Becker, Wilson

For the second time since 1983, the Economics department and its faculty served as hosts and organizers for a conference of the Midwest International Economics Association and the Midwest Mathematical Economics Association. Professors Robert W. Becker and John D. Wilson cochaired the May event, which featured the presentation of papers by participants from nearly 40 institutions in the Midwest and elsewhere.

Meetings were held in Ballantine Hall, with housing and social events in the Indiana Memorial Union. Several Economics department faculty chaired meeting sessions or served as discussants, including Becker, Wilson, Rodrigo Peruga, Satya Das, Roy Gardner, David Wildasin, and Clarence Morrison. One conference participant was John H. Boyd III, PhD'86, a member of the economics faculty at the University of Rochester.

## Visitors contribute to teaching

With increasing numbers of majors and larger enrollments, the Economics department is again dependent on help from several visitors in the 1990-91 academic year. Franz Gehrels, adjunct professor, is teaching intermediate microeconomics and intermediate macroeconomics in the fall term. Gehrels is no stranger to the department, having been a faculty member from 1955-1980. After accepting a named chair professorship at the University of Munich in Germany, he has maintained close ties with IU.

Anil K. Bera, visiting associate professor, is teaching doctoral level econometrics in the fall term. Bera is a faculty member at the University of Illinois in Urbana. He received his PhD in 1983 from the Australian National University. Bera won a number of academic awards as a student, has received several research grants, and has held a variety of professional positions.

Daniel J. Duesterberg and Charles Haley, both doctoral candidates in the Economics department, will teach for the department for the full academic year. Duesterberg, a visiting lecturer who has been teaching at DePauw University in Greencastle, will teach money and banking, international economics, and intermediate macroeconomics during the year. Haley, a part-time visiting lecturer, will teach introduction to macroeconomics in both terms.

## Season successful for Fighting Economists

The 1990 softball season saw the IUEcon Fighting Economists, a team made up mostly of graduate students, once again battling in the faculty and staff softball league. The team went 16-8 overall and finished in second place in the league. The department's coed softball team won the league title for the second year in a row. In basketball, the Fighting Economists overcame their lack of height with some scrappy defense and nifty shooting to finish 2-4. Our bowling team had a 6-0 regular season record, and the soccer team advanced to the third round of the spring campus soccer tournament. Despite such success, however, no faculty member is yet willing to play on the graduate students' intramural football team, which is 10-1 over the last 2 years.

# New award plaques installed

Photos by Annalese Poorman

Last summer, the economics department installed a new plaque bearing the names of James Moffat Award winners for outstanding seniors in economics. Because the plaque has been admired by many people during the year, the department commissioned this summer additional walnut plaques with engraved brass name plates for winners of the Carroll L. Christenson Award, the Taulman A. Miller Award, and the Henry M. Oliver Award. All of these awards are announced each year at the annual Spring Awards Party. We invite all award winners, and other interested persons, to inspect these handsome additions to the decor of the economics department.



Lori A. Bird, a junior in economics, was cowinner of the 1990 Carroll L. Christenson Award in Economics. Cowinner Blair D. McKee, BA'90, who works in banking in Chicago, is not pictured. David R. Schmidt, a 1989 graduate of IU was named winner of the Honors Thesis Award in Economics for 1989. Schmidt is a doctoral candidate in economics at California Institute of Technology.

Right: Graduate economics students receiving awards at the 1990 Spring Awards party included, from left, Shiferaw Gurmu, who received both the Henry Oliver Award for best graduate student in economic theory and the Taulman Miller Award for best international student; James Palmieri, who received the Mark Kloc Book Award for best student in economic development; and Ram Shivakumar, who received the Alice French Teaching Award in Economics. All three students are teaching for the Economics department this fall.



Winners of the Moffat Book Award for Seniors in Economics, inaugurated at the April 1990 Spring Awards party, were, from left, Matthew C. Farrelly, Karen Freeman, and John Abegg.



Winners of the 1990 James Moffat Award for best seniors in economics are Sherry Moore, left, and Julie Lingle. Both women also received the Elvis J. Stahr Awards. Winners of the all-campus award for outstanding seniors are announced at Founders Day ceremonies. Moore, who also won the 1989 Stadelmann Scholarship in Economics, plans to attend Yale Law School. Lingle has joined the staff of the IU Center for Philanthropy in Indianapolis.



# Alumni Trends

## Before 1970

**Robert L. Bish**, PhD'68, was in Bloomington in September to give a paper at the Workshop in Political Theory and Policy Analysis. He is professor of public administration at the University of Victoria, British Columbia.

**James B. McWethy**, MA'67, is vice-president-principal of the Berry Bearing Co., Downers Grove, Ill., the largest privately owned distributor of bearings and related products in the world.

**Paul M. Schwab**, MA'66, was a recent recipient of the Meritorious Presidential Rank Award. He presently is acting director of Bureau of Health Professions, the federal organization supporting medical, dental, nursing, and other health professions education, in the U.S. Department of Health and Human Services.

## 1970-1979

**J. Scott Avery**, BA'75, is a certified public accountant with an office in Indianapolis.

**David G. Kintz**, BA'76, is manager of the economics section for AMOCO in Chicago.

**David H. Mersereau**, BA'76, is a partner of the law firm Brittain Mersereau and Pentlarge, Anchorage, Alaska. The firm specializes in commercial law.

## 1980-89

**Jong-Kil An**, PhD'89, has resigned his position at the Bank of Korea to become a research fellow at a newly established government-sponsored institute (NIESI).

**Carter W. Austin**, BA'88, is an investment executive with Paine-Webber in Cincinnati, Ohio.

**Scott A. Baxter**, BA'88, is an investment executive with Paine-Webber in Columbus, Ohio.

**Christopher M. Carrington**, BA'83, lives in Dallas and is in the marketing development program at Electronic Data Systems.

**Joscelyne K. Chan**, BA'87, works as a copy editor for Asian Sources Computer Products, Hong Kong.

**Mark A. Grabowski**, BA'89, sales manager of Hilton Suites in Oakbrook Terrace, Ill., has been accepted by the University of Chicago Law School.

**Stuart L. Harshbarger**, BA'85, has taken a position as market economist with the Washington, D.C., Gas Light Company. He is working on a PhD in economics at George Washington University, where he received the MA degree in 1988.

**David R. Henderson**, BA'85, works for the Florida Department of Transportation and is pursuing a master's degree in urban and regional planning at the University of Miami.

**Jeffrey G. Jackson**, BA'88, a student at the School of Law—Indianapolis, has been awarded a John H. Edwards Fellowship for 1990-91. The most prestigious fellowship for graduate study at Indiana University, the Edwards Fellowships are awarded to students who have strong academic records and a dedication to serving society.

**Kristen S. LaFace**, BA'89, began a position as tax analyst with the Indiana State Budget Agency, Indianapolis, in December 1989.

**Anne Therese Moliter**, BA'89, is a consultant in the management consulting services for Coopers and Lybrand in Washington, D.C. In September, she started the MBA program at George Washington University as a part-time student.

**Michael A. Ross**, BA'89, began work in the consumer loan department of Monroe County Bank in August.

**Adnan Y. Sawalha**, BA'88, is working on a graduate degree in economics at Indiana State University.

**Sylvia Harness Smith**, BA'82, finished a master's degree at Wright State and is living in Richmond, Va.

**Steve H. Tae**, BA'89, is an associate financial analyst with Allstate Life Insurance, Northbrook, Ill.

## 1990 Graduates

**James S. Budzyn**, BA'90, is an account executive with Metropolitan Life,

Wheaton, Ill.

**James L. Charpentier**, BA'90, entered St. Louis University Law School in August.

**Christine A. Manske**, BA'90, is a systems analyst for Arthur Anderson in Chicago.

**Marwan Abdul-Majid Naja**, BA'90, entered the MBA program at the Amos Tuck School of Business, Dartmouth College, this fall.

**Michael L. Niemeyer**, BA'90, began work in June as a management trainee for Fifth Third Bank in Cincinnati.

**Jeffrey T. Rubenstein**, BA'90, started work in June as a financial analyst with Anixter Brothers, Inc., a wire and cable products distributor, Skokie, Ill.

**Bradley F. Rukstales**, BA'90, is a statistical analyst for Krumm and Associates, Chicago.

## In memoriam

**Benjamin J. Taylor**, PhD'66, died August 15, 1990, in Purcell, Okla. He was a professor in the Department of Economics at the University of Oklahoma and had collaborated with Professor Fred Witney on several editions of their book *Labor Relations Law*, which is widely used in colleges and universities throughout the country.

## Kneese honored

**Allen V. Kneese**, PhD'56, LLD'87, senior fellow at Resources for the Future (RFF), was jointly awarded the 1990 Volvo Environment Prize. He shares the substantial award with cowinner John V. Krutilla, also of RFF. The two were cited as "pioneers in developing the theory of environmental economics" and its applications to public policy decisions. The award ceremony took place at The University of Gothenburg, Sweden, on November 8.

## Holmes gives third Witney Lecture

**James M. Holmes**, regional director for human resources of the U.S. Postal Service in Chicago, presented the third Fred Witney Lecture on Labor-Management Relations on April 2 in Woodburn Hall. Holmes' address was titled "History and Climate of Labor Relations in the Postal Service."

The lecture series was established in 1988 by former students and colleagues of Fred Witney on the occasion of Witney's retirement from the Department of Economics. Witney is teaching two labor economics courses for the department this fall.

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Indiana Memorial Union, M-17/Bloomington, IN 47405

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