

Indiana University Bloomington

THE TREND LINE

Department of Economics Alumni Newsletter



Vol. 14

College of Arts and Sciences Alumni Association

Fall/Winter 1995

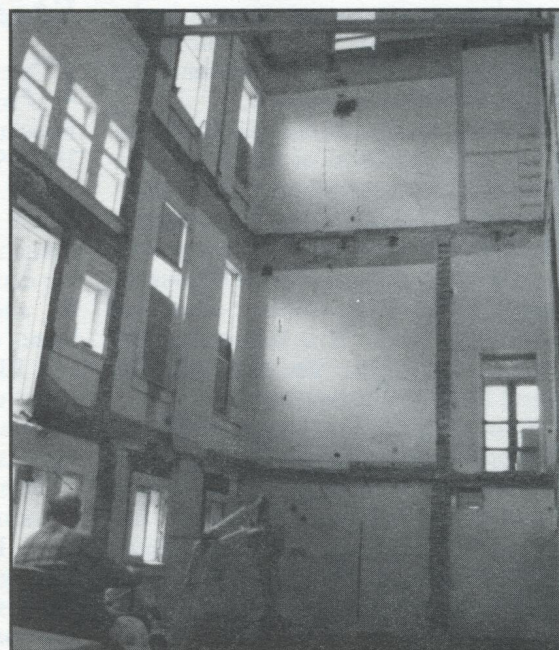
Economics Department gets new home in Wylie

Next year at this time, the department should be settling into its new home in Wylie Hall. Wylie Hall is in the middle of the old crescent, straight back from IU's Sample Gates. The building is currently undergoing a complete renovation, and the demolition phase is nearly completed. Over the winter, the interior of the building will be totally rebuilt, and all of the mechanical systems will be replaced.

The ground floor of the new Wylie will contain two small 80-seat lecture halls, which will be equipped eventually with the latest in computer and audiovisual technology. On the first floor, there are two other classrooms for about 48 students each, a seminar room, and a 30-station computer laboratory. The department's administrative offices are on this floor as well.

Offices for faculty and associate instructors will be on the top two floors. These upper floors will include a departmental conference room, a lounge with kitchenette, and a large reading/meeting room.

Barring unforeseen problems, we will move from Ballantine Hall to Wylie Hall during summer 1996. We are watching the progress with great expectation. If you have the opportunity to be on campus, please stop in and take a look.



Just a shell of a building, Wylie Hall gets a facelift.

Message from the chair

Review of changes shows department's strength

This year has been a time of change for the Economics Department.

Perhaps the biggest change will be our move to Wylie Hall next summer. With its computer facilities, modern classrooms, space for graduate students, and conference and meeting rooms, this renovated facility will offer many advantages over our existing space. The physical layout should enhance the intellectual vitality of the department, particularly by facilitating interactions among faculty, students, and visitors. Central air-conditioning should also help increase the level of intellectual discourse during the summer.

On the faculty recruiting front, the

department has continued its high level of activity. Joining us this year are two new assistant professors, Eric Leeper in macroeconomics and Xing Ming in econometrics. Articles on pages 3 and 4 describe how Eric and other recent hires in macroeconomics are causing exciting changes in the research focus of our macro group. Our recruiting in econometrics will continue this year, with the focus on a senior econometrician with significant research and teaching accomplishments.

Paul Kuznets retired last August, after many years of service at IU. An article on page 4 discusses his important contributions to the department and the

profession.

Some important changes have also occurred in our undergraduate program. We have initiated a new interdepartmental major in economics and political science. The two departments have long cooperated through the activities of the Workshop on Political Theory, and this new major represents an important new joint venture for us. We are now busy designing an Interdepartmental Major in Economics and Mathematics. We have also added macro-oriented courses to our Topics Program. They will be taught by Bill Witte and Chris Waller.

New challenges and opportunities have
(continued on page 2)

Chair's message

(continued from page 1)

been presented to the department by a sharp decline in the number of majors, which is part of a national trend. The opportunities have included the availability of faculty to experiment with new Topics courses, teach small upper-level seminar courses, and expand our honors program to include a record number of sections of introductory economics over the current academic year. The main challenge is to increase the popularity of the major. Our new interdepartmental majors and continuing design of new courses moves us toward that goal. Moreover, a sizable increase in the enrollments of our introductory economics courses bodes well for the future. We continue to experiment with different formats for teaching introductory economics.

The big change in our graduate program is the addition of new workshop courses in microeconomics, macroeconomics, and econometrics. These courses are designed to bridge the gap between regular course work and PhD thesis research, which many students often find to be quite wide. It is hoped that the courses will reduce the time students spend looking for thesis topics.

Some things never change, one being that our faculty continue to distinguish themselves. This year, the National Council on Economic Education has awarded Phil Saunders its 1995 Distinguished Service Award. An article on page 3 describes this prestigious reward. Clarence Morrison will begin a one-year term as president of the Atlantic Economic Society. Clarence's paper "Some Numerical Examples Comparing the Welfare Effects of Income and Excise Taxes in the Presence of the Other Taxation Paradox" will appear in a symposium issue of the *Atlantic Economic Journal*, commemorating the centennial of the birth of Harold Hotelling. George von Furstenberg was awarded a Fulbright grant and held the Bissell-Fulbright Chair in Canadian-American Relations while on sabbatical in 1994-95 at the Centre for International Studies at the University of Toronto. Roy Gardner is a member of a research team to which the German National Science Foundation awarded a Special Research Project, titled "Decision Behavior, Concepts of Rationality, and Economic Modeling." Pravin Trivedi has been awarded the Jean Monnet Research Fellowship, which will allow him to spend this spring at the European Institute in Florence.

Several faculty members are becoming

Attention all alumni & friends!

IU Economics Alumni Party

at the AEA meetings in San Francisco, Calif.
Saturday, Jan. 6, 1996, 5:30-7 p.m.
San Francisco Hilton in the Franciscan Room C

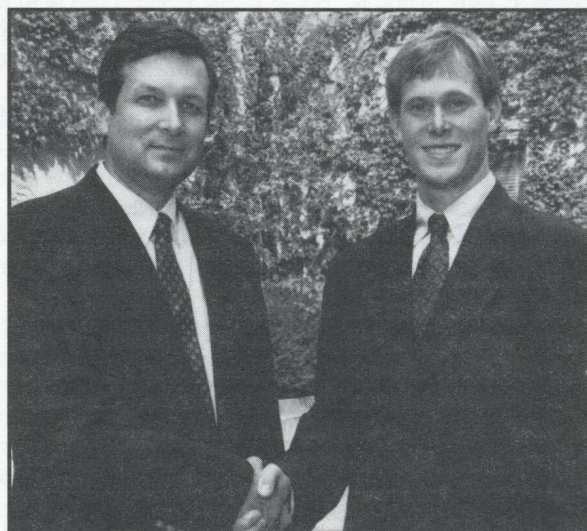
You are cordially invited!

Please join us and greet your former classmates and faculty.

Stadelmann Scholarship winner announced

One of our economics majors, **Thomas L. Kirsch**, is the winner of the 1995-96 Stadelmann Scholarship. The award, established in 1976 by the late Marian J. Pleak in honor of her deceased parents, Arthur W. and Frances E. Stadelmann, is given to a senior at IU Bloomington or IU Northwest who is majoring in economics or business economics.

Tom is a double major in economics and political science. He has served as an undergraduate intern in political science and is writing his honors thesis under the supervision of faculty in both economics and political science. Along with his academic pursuits, Tom is involved in a number of community and campus activities. These include posi-



Department Chair John Wilson, left, congratulates Stadelmann winner Thomas Kirsch.

tions of leadership in the Student Athletics Board and the Volunteer Students Bureau. He is also active in his fraternity, Beta Theta Pi, and the IU Student Foundation.

increasingly involved in issues related to European integration. For example, Eckhard Janeba, Horst Raff, and I traveled to the University of Essex in England last May to present papers at the International Seminar in Public Economics. The topic of the conference was "Distributional Aspects of Fiscal Policy: The Implications of European Integration." This interest in Europe has also made its way into our undergraduate curriculum with the introduction of Roy Gardner's new course, "Economics of Europe: East and West."

The Trendline is back after not being published for the past couple of years. We have decided to continue with *The*

Trend Line as well as with *The IU Economist*, which will be primarily devoted to describing some of the many exciting research projects that are being undertaken by our faculty. If you have an interest in receiving *The IU Economist*, please let us know.

Finally, no change has occurred in my desire to meet as many of you as possible at the department's annual party at the AEA meetings. The meetings will be held this year in San Francisco. The party will be on Jan. 6, at 5:30 p.m. in the San Francisco Hilton and Towers, Franciscan Room C. I look forward to renewing old acquaintances and making new ones.

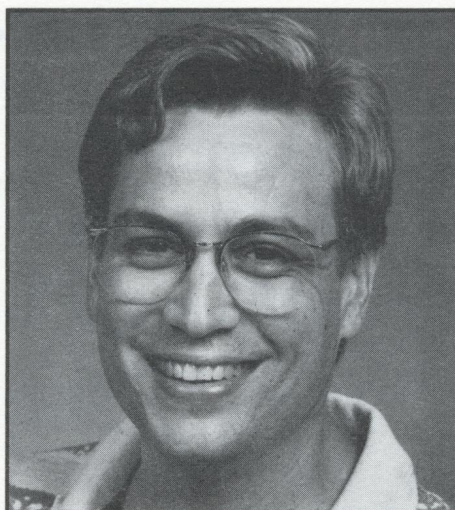
— John D. Wilson

Leeper, Ming join faculty

The Department of Economics has been strengthened in the areas of macroeconomics and econometrics by the addition of two new assistant professors this fall.

Eric Leeper joins our macroeconomics faculty. He received his PhD in 1989 from the University of Minnesota. From 1987 to 1991, he worked as an economist with the International Finance Division of the Federal Reserve Board. Since 1991, he has been a senior economist and then research officer with the Federal Reserve Bank of Atlanta. His fiancée, Susan Monaco, has accepted an assistant professorship in the finance department of the IU Business School.

Eric's research interests are concerned primarily with the analysis of monetary policy. Much of his work to date is empirically oriented. One theme of his work has been the use of modern econometric techniques to identify and investigate the empirical effects of monetary policy. A second important area of his research involves the analysis of policy effects in fully articulated general equilibrium neoclassical macro models. This research attempts to properly incorporate the interactions between monetary and fiscal policy. He likes to collaborate with other economists on his research, and his co-



Eric Leeper

authors have included Christopher Sims, who is perhaps the leading macro-econometrician in the country.

When he is not doing economics, Eric likes to pursue his interest in photography. Since moving to Bloomington, he has begun to do some biking in the best "breaking away" tradition. There are also rumors that he will be a valuable addition to the department's softball team.

Xing Ming earned his PhD from Rice University in 1995 with econometrics as his primary field. He also holds a BS degree in mathematics from Nankai University (1984) and an MS degree in statistics from the Chinese Academy of Sciences (1987). Before coming to the U.S. in 1990, he taught statistics and



Xing Ming

economics at Shandong University.

Xing's current research interests are in microeconomics, with an emphasis on the application of the semiparametric and nonparametric methods that currently constitute a major focus of development in modern econometrics. Last August, he presented a paper at the World Congress of the Econometrics Society, which was held in Tokyo. This year, he will teach in the core graduate econometrics program. Xing's extracurricular activities include tennis and jogging.

Saunders wins Distinguished Service Award

The National Council on Economic Education has awarded Phil Saunders its 1995 Distinguished Service Award. The award was presented to Phil at the annual awards dinner of the National Council, held on Sept. 28 at the Federal Reserve Bank of Dallas. The 22nd recipient of the award, Phil joins a distinguished group of economists that has included James Tobin, Nobel Laureate in economics; Walter Heller, former chair of the President's Council of Economic Advisors; and, last year, the entire Council of Economic Advisors, now headed by Joseph Stiglitz, past recipient of the John Bates Clark Award for best American economist under the age of 40.

In making the presentation, the president of the National Council, Robert Duvall, remarked, "Phil stands on the top of a short list of individuals who are making a difference for their innovative and unique work in economics educa-

tion at the state, national, and international levels."

Phil's economic education has taken him abroad recently. Earlier in the year, he received a grant from the IU Overseas Conference Fund to present the paper "Toward Establishing a Global Framework of Basic Concepts for Economics Education" at an international conference in Liverpool, U.K., in April. On Sept. 12-13, he made two presentations at an international conference in St. Petersburg, Russia, sponsored by the Eurasia Foundation through a grant received from the U.S. Agency for International Development.

At IU, Phil has long been recognized for his leadership in economic education. In 1974, he was awarded the Senior Class Council's Outstanding Teaching Award. His dedication to reducing nationwide economic illiteracy has been inspirational.

The Trend Line

This newsletter is published annually by the Indiana University Alumni Association, in cooperation with the Economics Department and the College of Arts and Science Alumni Association, to encourage alumni interest in and support for Indiana University. For membership or activities information, call (800) 824-3044 or e-mail (iualumni@indiana.edu).

Economics Department

Chair John D. Wilson
News Editor Amy Ruff

College of Arts & Sciences

Dean Morton Lowengrub
Director of
Development Susan Dunn Green

IU Alumni Association

University Director
for Alumni Affairs Jerry F. Tardy
Assistant
Alumni Director Jodi Hollowitz
Editor for Constituent
Publications Carol Edge
Editorial Assistant Leora Baude

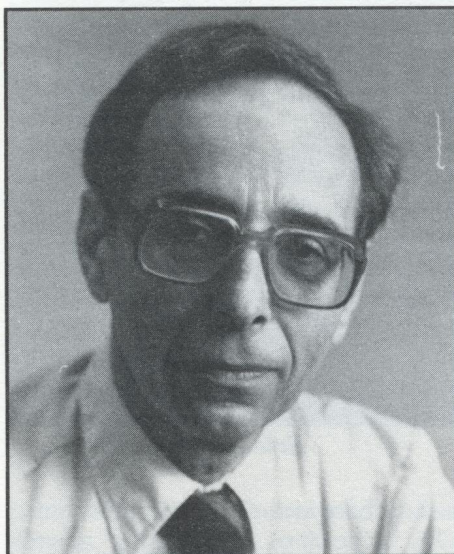
THE
COLLEGE

Kuznets retires after 31 years of research, teaching at IU

Paul Kuznets, professor of economics, retired this past August. Paul joined the department in 1964 after receiving his doctorate from Yale University. He was a distinguished scholar and a superb teacher in his 31 years at IU.

Paul's research focuses on Korean economic development and to a lesser extent on how the economic structure and pattern of growth in South Korea differs from that in other Asian economies. He began work on the Korean economy in 1966 as a research associate of the Yale Economic Growth Center. This research led to the publication of his first book, *Economic Growth and Structure in the Republic of Korea*.

In subsequent years, Paul investigated nearly every important aspect of development in Korea. The research program



Paul Kuznets

begun in 1966 recently culminated with the publication of a second book, *Korean Economic Development: An Interpretive Model*, a careful and incisive analysis of the sources of Korea's rapid economic growth in the post-war period.

Paul's two books, along with numerous articles published in journals and edited volumes, brought him recognition as one of the leading experts on Korean and Asian economic development. Paul has testified before the House Committee on Foreign Affairs, has delivered invited talks at more than 20 universities in the United States and abroad, and has served on the editorial boards of five journals devoted to development issues in Asia and the Pacific Rim. Paul Kuznets will be sorely missed by students and colleagues alike.

Macroeconomics at IU — onward and upward

With the announcement of the Nobel Laureates each year, attention is inevitably focused on the fields in which the winners have made the most significant contributions. Since this year's winner of the Nobel Prize in Economics is a macroeconomist — Robert Lucas, of the University of Chicago — this is an appropriate time to update our friends and alumni on what has been happening in macroeconomics at IU in recent years.

In the last few years, the department has concentrated its efforts on rebuilding the macroeconomics group, which had shrunk considerably by the early '90s. Towards this end, we have hired three macroeconomists over the last three years: **Clark Burdick**, **Peter Pedroni**, and this past year, **Eric Leeper**, who spent the past six years as an economist at the Federal Reserve Board of Governors and the Federal Reserve Bank of Atlanta. In addition, the department hopes to recruit a time-series econometrician to complement the macroeconomics group.

Through a combination of new hires, the evolution of macroeconomic theory as a whole, and emergence of new and interesting policy issues, the research focus of the current macroeconomics group has changed dramatically from past years.

The group has become more empirically oriented with the addition of Pedroni and Leeper, who specialize in the use of time-series econometrics to analyze macroeconomic models. Peter's empirical work focuses on testing recent theoretical advancements in economic growth theory. Eric's work is aimed at measuring the impact of monetary policy using macroeconomic data and comparing it to predictions of dynamic general equilibrium models of the entire economy.

Meanwhile, **Bill Witte** continues to be involved in empirical analysis of the macroeconomy through his work as a research associate at the Center for Econometric Modeling and Research. As a result of all this work, Indiana University's

star in empirical macroeconomics continues to rise.

While Eric and Peter are using "real world" data in their work, **Clark Burdick** and **Chris Waller** have taken their work in a different direction — computer simulation. Clark's research involves doing computer simulations of very complicated theoretical monetary models in order to assess the social cost of inflation. Chris spent last year on leave at Washington University and the Federal Reserve Bank of St. Louis. He has continued his highly successful research program on central bank behavior. His recent work uses computer simulation to study how the turnover of political power affects the dynamics of monetary policy. At Indiana University, monetary economics has met computers and the computers have won!

On the policy front, the move towards economic integration around the world, through NAFTA in North America and the Maastricht Accord in Europe, has generated important policy issues in the arena of international finance and trade. To shed light on these issues, **George von Furstenberg** has initiated an important research agenda aimed at studying North American economic integration. In an effort to devote his full attention to this problem and to interact with other major players in this area, George spent last year on sabbatical at the University of Toronto's Center for International Studies, where he held a Fulbright grant and occupied the Bissell-Fulbright Chair in Canadian-American Relations. He is now organizing an international conference on financial integration, to be held in Toronto next May. Through his efforts, Indiana University will have a major presence in the debate over North American integration in the years to come.

The macroeconomics group's elder statesman, Professor Emeritus **Elmus Wicker**, continues his intriguing research on Federal Reserve history and behavior. We are proud to report that the macroeconomics group is a dynamic center of research.

New books by faculty contribute fresh analyses

• **William Becker:** *Statistics for Business and Economics*, South-Western Publishing Co. Intended for use in one- and two-semester courses taught at the undergraduate or MBA level, this textbook develops and demonstrates analytic and inferential techniques for data used in all areas of business and economics. Its numerous examples, case studies, and exercises contain information from news and business publications, government publications, and scholarly journals.

• **William Becker:** *Assessing Educational Practices: The Contribution of Economics*, co-authored with William Baumol of Princeton University and New York University, MIT Press. This book introduces the nonspecialist to the research methods used by economists in studies of educational practices and institutions. The nine chapters, all commissioned for the book, explain the ways economists think about teacher's salaries, student achievement, class size, school organization, and other subjects of current debate in education.

• **Robert W. Campbell:** *Soviet and Post-Soviet Telecommunications: An Industry under Reform*, Westview Press. This book shows that the system of telecommunications inherited from the Soviet period falls far short of what is needed for a thriving modern economy, and it describes the many changes in policies and institutional structures that will be required if the system is to be modern-

ized and expanded.

• **Thomas Kniesner:** *Stimulating Workplace Safety Policy*, co-authored with John Leeth of Bentley College, Kulwer Academic Publishers. This book uses



numerical simulations to take an integrated quantitative look at how the various institutions influencing workplace safety lead to the observed levels of illnesses and injuries among U.S. workers. To do so, it pieces together the mosaic of interactions among workers, employers, and state governments.

• **Nicholas Spulber:** *Economics of Water Resources: From Regulation to Privatization*, co-authored with Asghar Sabbaghi of IU South Bend, Kulwer Academic Publishers. This book develops an economic model that integrates the quantity and quality issues of water resource management, and it uses this

model to provide detailed criticisms of existing policy instruments and to offer alternative proposals for the efficient allocation and distribution of water. It is designed for all students of environmental problems, as well as for professionals involved in water-resource allocation and pollution-abatement programs.

• **Nicholas Spulber:** *The American Economy: The Struggle for Supremacy in the 21st Century*, Cambridge University Press. This book describes the challenges met by the U.S. economy during the post-World War II era, and it examines the new challenges — represented notably by the competing economies of Japan, Germany, and the entire European union — that confront the U.S. as the 21st century approaches. Nick argues against the thesis that the U.S. economy has experienced some kind of decline, and he predicts that the economy will continue to strengthen if growth and change are primarily left to emerge from the impulses and incentives of the private economy.

• **Fred Witney:** *Labor Relations*, seventh edition, co-authored with Benjamin Taylor of the University of Oklahoma, Prentice Hall. This book deals with the major trends in the law of labor relations, the reasons for the trends, and their impact on the overall operation of collective bargaining. This edition reflects the ever-changing and developing nature of labor relations law.

Faculty

In memoriam

Nicholas DeWitt, professor emeritus of economics, died at his home in Honolulu, Hawaii, on April 12, at the age of 71.

Born in Kharkiv, the Ukraine, in 1923, DeWitt was a student at the Kharkov Institute of Aeronautical Engineering when the Nazi invasion led to his internment in forced labor camps. Toward the end of World War II, he worked for the U.S. Army. With the aid of Jesuit priests, he came to Boston after the war, and was a civilian instructor for the Army before enrolling at Harvard.

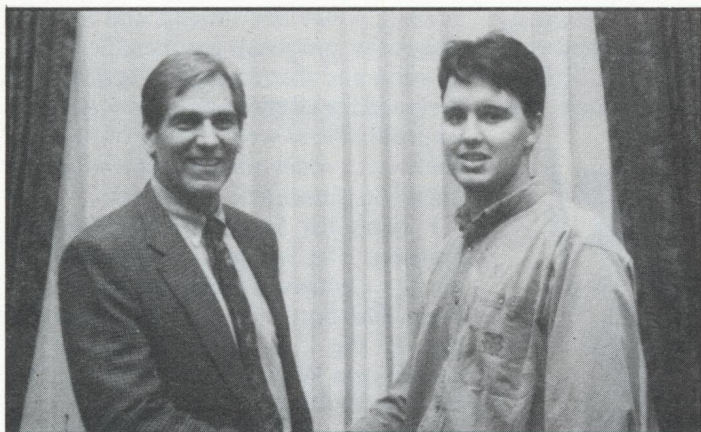
DeWitt joined the IU Bloomington faculty in 1962, after receiving his PhD in economics from Harvard University. Hired as an associate professor of education, he later received a joint appointment in economics and political science

and in 1970 became professor of economics. He also was named director of the Center for Applied Manpower and Occupational Studies at IU.

DeWitt's research interests centered on the development of human, rather than material, capital by investment in education. His 1955 study, *Soviet Professional Manpower — Its Education, Training, and Supply*, first called attention to Soviet education and subsequent scientific advances. In the mid-1960s and 1970s, he produced research on the economics of human resource development in Africa and Asia. In 1980, at the request of President Jimmy Carter, he was principal author of "A Report on Science and Engineering for the 1980s and Beyond." His numerous consulting activities encompassed international agencies like UNESCO and OECD, as well as the governments and agencies of 20 foreign countries. He retired in 1988.

William Andrews, professor emeritus of economics, died in Franklin, on Aug. 30, at the age of 82. A native Hoosier born in nearby Bedford, he received both the BS and MA degrees from Indiana University. He received the PhD from the University of Chicago. Afterwards, except for a short four-year stint as an instructor of economics at Purdue University, he taught solely at Indiana University. His research included studies of unemployment insurance and coal mine safety, and his major teaching responsibilities were in the field of economic statistics. He served in the unenviable role of coordinator of the introductory undergraduate statistics course for 17 years. He also served from 1966 to 1973 as consultant and academic administrator for the joint Indiana University-Ford Foundation Program to improve the teaching of statistics in Indonesia. He retired in 1978.

Department honors 1995 student award winners



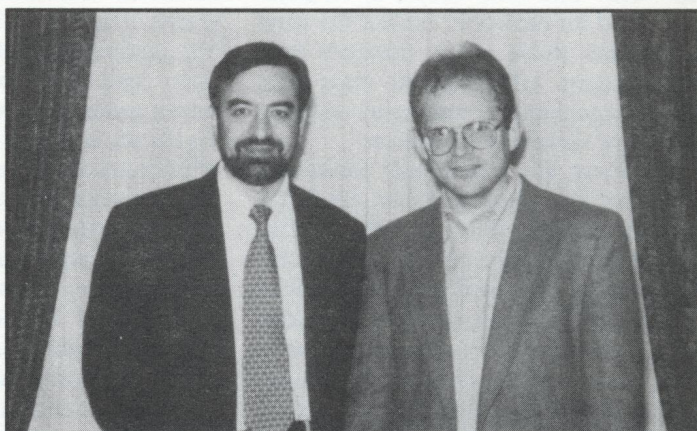
Undergraduate advisor Peter Olson, left, presents Jason Reid with the Mr. and Mrs. Harold E. Strow Award for outstanding undergraduate senior interested in teaching high school economics.



Mary Lou Miller presents Rasmus Ruffer with the Taulman A. Miller Award for the best international economics student.



Chair John D. Wilson, left, congratulates Brian Poi and Dawn Phillips, winners of the James E. Moffat Award for outstanding senior major in economics. Jarrod Holtsclaw, not pictured, was also a Moffat Award winner.



Michael Alexeev, director of graduate studies, presents Sergey Kovalyov, right, with the Henry M. Oliver Award for outstanding graduate student in economic theory.



The Moffat Senior Book Award winners were, from left, Joseph Duch, Jonathan Clark, and Peter Habelt. Other winners, not pictured, were Bradley Adams, Brian Amick, Douglas Anderson, Ali Bleecker, Ryan Kitchell, Ed Mannix, Jeffrey Marshall, John P. Ryan, and Marcella Villalta.



Chair John D. Wilson presents Pai-Ling Yin with the Carroll L. Christenson Scholarship for excellence in economics and breadth of intellectual interests.

(continued on page 7)

Alumni trends

(continued from page 7)

board of directors of the Computing Technology Industry Association. She lives in Indianapolis.

Sanford H. Greenberg, BA'87, is an attorney with the law firm of Proskauer Rose Goetz & Mendelsohn in New York City, where he lives with his wife, Alisa.

In 1994, **Julia Sproul Van Zandt**, BA'87, became a senior financial analyst for Decora Manufacturing, the sole supplier of contact paper to Rubbermaid. She and her husband, Devin, live in Glens Falls, N.Y.

David Alani, BA'88, is a real estate loan broker, a real estate sales agent, and a financial planner for physicians. He is also involved in international sales and trading, primarily with the United Arab Emirates. He and his wife, Kelley Budny Alani, BS'86, live in Bloomington.

Michael Collins Wales, BS'88, of La Quinta, Calif., is the manager of sales and service for Paychex Inc., Palm Desert, Calif.

1990-Present

In January 1994, First National Bank of Chicago hired **Brian S. Boilek**, BA'90, as a tax accountant. Boilek lives in Schererville.

James L. Charpentier, BA'90, is an attorney with the St. Louis law firm of Ziercher & Hocker.

Jeff Gery, BA'90, JD'94, works for Coons Maddox & Koeller, Indianapolis, a law firm that does primarily securities and finance work.

Brian S. Hagaman, BA'90, works for the United Student Aid Group at the

INDIANA UNIVERSITY
ALUMNI ASSOCIATION



Fountain Square, Suite 219
Post Office Box 4822
Bloomington, Indiana 47402-4822

Nonprofit Organization
U.S. Postage
PAID
Indiana University
Alumni Association

H334285388400 NONMEMBER
XIWEN FAN PHD
ECON DEPT- BALLANTINE
BLOOMINGTON IN 47405

♻️ Printed in U.S.A. on recycled paper

Alumna honored

Kalpna Mehrotra, BA'93, has just received a Karla Scherer Foundation fellowship to the University of Chicago, where she is studying for an MBA. This fellowship is for women at either the undergraduate or graduate level, who are studying economics or finance and pursuing careers in business. Since graduation, Kalpna has been with Amoco in Chicago.

For further information on this fellowship, students should contact the Karla Scherer Foundation, 100 Renaissance Center, Suite 1680, Detroit, MI 48243, (313) 259-4520.

Education Loan Servicing Center, Indianapolis, as a client relations representative for 27 lenders across the U.S. Hagaman, who lives in Indianapolis, is also working on a master's degree in management at Indiana Wesleyan University.

Roger A. Jao, BA'90, is a medical sales representative for Pfizer Inc., Peru, Ill.

After completing a one-year clerkship for District Court Judge John D. Tindler, **Brent E. Kidwell**, BA'90, JD'93, has begun working as an associate in the law firm of Jenner & Block, Chicago.

The Whitehall branch of Citizens Bank has promoted **Christopher Hawk**, BA'91, to branch manager. Hawk, of Bloomington, has worked for the bank since 1992.

Jay Katz, BA'91, works for Merrill Lynch, South Bend. He lives in Elkhart.

Rich Risley, BA'90, is a commodity manager for Cummins Engine Co., Columbus, Ind.

After earning a master's degree in industrial management from Purdue University, **Karen Menge**, BA'91, has been hired by the transportation procurement division of Ford Motor Co., Dearborn, Mich. She lives in Ann Arbor, Mich.

Matthew J. Tym, BA'91, is an op-

tions trader in Chicago.

Christopher Paul Stines, BA'92, MHA'94, is an administrator in the IU Department of Obstetrics and Gynecology, Indianapolis.

Since July 1993, **Rudiger Von Stengel**, MA'91, has been working for the Boston Consulting Group, in Düsseldorf, Germany. He was married in July 1994 and lives with his wife, Nataly, in Düsseldorf.

Tracy Lynn Anderson, BA'92, is a financial analyst for Merrill Lynch, Tampa, Fla. She lives in Oldsmar, Fla.

Following his graduation from the University of Chicago's law school, **John F. Cox**, BA'92, began work in September for the Chicago law firm of Jenner & Block.

Stephen F. Groth, BA'93, is enrolled in a doctoral program at Southern Methodist University, Dallas.

The National Science Foundation recently awarded a Graduate Student Fellowship to **Michael H. Stone**, BA'93, a student in the social psychology program at the University of Colorado, Boulder.

Bradley Manns, BA'91, JD'94, is a staff attorney for Consolidated Products Inc., Indianapolis. He lives in Columbus, Ind.