

Indiana University Bloomington THE TREND LINE



Department of Economics Alumni Newsletter

Vol. 18

College of Arts and Sciences Alumni Association

Winter 2000

Message from the chair

Department continues to enhance reputation

The Department of Economics continues to enhance its international reputation in research and teaching. One particularly notable achievement this year is **George von Furstenberg's** appointment as program chair and president-elect of the North American Economics and Finance Association.

The last year brought many personnel changes. **Eric Leeper** was awarded tenure and promoted to the rank of associate professor. **Michael Alexeev** and **Ed Buffie** were promoted to the rank of full professor. I hope that you will join with me in congratulating them on their achievements.

Please join me in wishing **Herb Kiesling** the best in retirement, following many years of distinguished service

to Indiana University. Herb is continuing his research program. The department hired Professor **Tong Li** away from his faculty position at Washington State University. Li is teaching econometrics and is already working on research projects with graduate students. **Eckhard Janeba** accepted a position at the University of Colorado. We wish him every success in his new home.

I am saddened to report that **Fred Witney** died on Feb. 1. He was known to many former students as "whispering Fred" and will be greatly missed by all.

The Department of Economics takes pride in the accomplishments of its alumni. The department's record of educating successful students at the undergraduate and graduate levels has been sustained over many years. Notable re-

cipients of our degrees include **Edward Boehne**, PhD'68, president of the Federal Reserve Bank of Philadelphia; **Alfred Broadbuss**, PhD'72, president of the Federal Reserve Bank of Richmond; **Lyle Gramley**, PhD'56, chief economist for the Mortgage Bankers Association of America and former member of the Federal Reserve's Board of Governors; **James Grant**, BA'70, editor and publisher of *Grant's Interest Rate Observer*; **Eric Herr**, MA'78, president and chief operating officer of Autodesk Inc.; and **Jerry Jasinowski**, BA'62, president of the National Association of Manufacturers.

We look forward to teaching the new students who will develop into the success stories of the next millennium.

— Robert A. Becker

Kiesling retires after 35 years with Indiana University

Herb Kiesling was born and raised in St. Louis, Mo. He studied from primary school through his college years in his hometown and received a BA in English literature from Washington University in 1956. Herb served in the U.S. Army from 1956 to 1958 and for 18 months was the platoon leader of an artillery unit stationed in Germany. He came home with a new 1958 Volkswagen and has carefully kept it in working order to this day! Following his tour of duty, he became the executive officer at the company headquarters of a U.S. Army Reserve infantry division and served in that capacity until 1961. Herb continued his education during his reserve service and earned an MA in economics from Washington University in

Editor's note: Just as we were going to press with this newsletter, we were saddened to hear that Herb Kiesling died on Jan. 14. *The Trend Line* will carry an obituary in our next issue. Meanwhile, memorial contributions can be made to the Unitarian Universalist Church in Bloomington or to the Kiesling Scholarship in Humanitarian Economics, care of the IU Foundation.

1961. He went on to Harvard and completed a PhD in economics in 1965. Herb came to Indiana University in 1964 as a lecturer and became an assistant professor the following year. He was made associate professor in 1968 and became professor of economics and professor of public and environmental affairs in 1976.

Herb's research interests can be sorted into two rather distinct periods, although the second one can be seen as a broaden-

ing of a central theme of his academic career since its inception. This is the important role of collective goods in meeting the goals and aspirations of individuals and society.

Herb's early work was in the measurement and analysis of local public goods, with a concentration on public education. His doctoral dissertation was a pioneering effort to formulate a production

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Faculty out & about

Michael Alexeev presented at the first European Summer Young Economists Workshop on "The Economies in Transition," which was held in July 1998 in Prague, Czech Republic.

Bill Becker continues to travel extensively, giving invited papers, talks, and presentations at conferences in Cambridge, Mass.; Palo Alto; Las Vegas; Washington; Monterrey, Mexico; Bangkok, Thailand; Adelaide, Australia; and Abu Dhabi United Arab Emirates. *The Journal of Economic Education*, for which Bill serves as executive editor, received recognition in 1998 from the Internet Scout Project, a project of the InterNIC, based at the University of Wisconsin, Madison.

Fwu-Ranq Chang was invited by the Center of Economic Studies of the University of Munich, Germany, to visit for the month of July as a visiting scholar. In addition to doing research, he gave a graduate lecture course, Stochastic Optimization in Continuous Time. Lecture topics included "From Random Walk to

Ito's Lemma"; "Stochastic Dynamic Programming: Theory and Applications"; and "How to Solve It." The visit was announced through *CES Journal*, which circulated throughout Europe and was also available on the Internet. While in Germany, Chang had an opportunity to meet several interesting economists and to visit with **Franz Gehrels**, a former Department of Economics faculty member, now living in a beautiful home near the Alps.

This past year, **Roy Gardner** was a visiting professor at the Economics Education and Research Consortium at the National University of Ukraine in Kiev; the European University Institute in Florence, Italy; and the Center for European Integration Studies in Bonn, Germany. In addition, he was named a senior fellow at the center in Bonn.

During the past year, **Eric Leeper** was a visiting scholar at Sveriges Riksbank (Central Bank of Sweden) and the Board of Governors of the Federal Research System. He also presented in-

ited seminars at Stockholm University, Stockholm School of Economics, Sveriges Riksbank, Federal Reserve Board, Federal Reserve Bank of Cleveland, and the University of Kentucky. In August, he traveled to Cancun, Mexico, as an invited presenter at the Latin-American Econometric Society Meetings. Leeper's first two PhD students successfully finished their degrees last summer.

Elyce Rotella spent the 1998-99 academic year as a Fulbright Chair in North American Studies and Economic History at Uppsala University, Sweden. Two of her invited talks during that period were "Urbanization, Sanitation, and Mortality in the Progressive Era: 1898-1929," presented at the Stockholm School of Economics on Nov. 27, 1998, and "Buying Homes with Borrowed Money: Workers' Use of Credit in the Late 19th Century," presented at the Uppsala University Economic History Department Seminar on Nov. 23, 1998.

Although officially retired, **Phil**
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Kiesling retires

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function for education relating achievement scores to the various inputs of the public schools in the state of New York. The work in the crucial third chapter was published in a 1967 issue of the *Review of Economics and Statistics*. This paper spawned several articles on the productivity and efficiency of various educational inputs as these concepts relate to the achievement by students in general and particular subgroups.

This work led to policy analysis and proposals in several closely related areas. The problems of culturally and economically disadvantaged students were addressed. The value of and parameters for effective compensatory education were established in a milieu where there was uncertainty and controversy about the value of increased per-pupil spending. Equalization formulas for state spending on education in local school districts that are now taken for granted were controversial when first proposed by Herb and fellow researchers. Growing national concern with these issues led to the establishment of a program on education policy at the Rand Corp. Herb was an early research associate and contributor to this program (1969-71) in the areas

of educational technology, cost effectiveness, and school finance. These themes dominated Herb's research agenda throughout the 1970s. His work was recognized by policymakers, and he gave expert testimony to several congressional committees.

Around 1980, Herb began to broaden his interest in the ways in which collective goods meet social goals. He broadly defines collective goods as "shared experience due to factors potentially subject to human control and considered important enough to merit expenditure of scarce resources." In a series of articles, Herb argues for breadth in the study and practice of social policy. His views are developed at length in his book *Taxation and Public Goods: A Welfare-Economic Critique of Tax Policy Analysis*, which was published in 1992. He shows that if analysts concentrate on efficiency and income distribution at the expense of a broader range of social goals, their policy recommendations and outcomes associated with the conventional wisdom are what one would expect from evaluating a broader range of considerations. Herb selects five broadly acknowledged social concerns to make his demonstration: efficiency; reward for effort, ability, and luck; need; freedom from interference and as an opportunity to realize poten-

tial; and equality. The taxation and public goods book is addressed primarily to economists in the fields of taxation and public expenditures. One can readily see the growth of this broadly based analysis in his earlier work on the goals, productivity, and financing of public education.

Herb has a publisher for his newest book, *Collective Goods, Neglected Goods: Dealing with Methodological Failure in the Social Sciences*, which expands his earlier critique of policy analysis to include other social sciences and concentrates on how methodology has impeded the social sciences from realizing their potential. He finds two important failures for economics and the other social sciences. First, he argues that the social sciences do not adequately include collective goods or goals in their "emphasis on individual rather social experience." Second, he sees a failure to collect in-depth data on human beliefs, opinions, and historical recollections — a process of studying human beings "only from the outside as opposed to studying them from both the outside and the inside." With the partial exception of anthropology, he finds the attempt to emulate the natural sciences a constricting influence on social science that has inevitably led to an inadequate treatment of the role collective goods play in fulfilling human needs.

Faculty Publications

ALEXEEV — "Comparing Post-Cold War Military Conversion in the United States and Russia," *Contemporary Economic Policy*, XVI, 4:499-510, October 1999, co-authored with R. Sikorra; "Tax Arrears and Barter in Russia," *Eurasia Economic Outlook*, WEFA, June 1998, co-authored with J. Leitzel.

BECKER, W. — "The National Research Council Graduate Program Ratings: What Are They Measuring?" *The Review of Higher Education*, 21(4), 1998, with R. Toutkoushian and H. Dundar; "Standards and Testing: Another View," *Journal of Economic Education*, Spring 1998; "How Departments of Economics Evaluate Teaching," *American Economic Review Papers and Proceedings*, May 1999, with M. Watts.

GARDNER — "The Role of Information in Resolution Trust Corporation Auctions of Failed Thrifts," in the *Journal of Financial Services Research*, with R. Stover at Iowa State; "Strategic Behavior of Experienced Subjects in a Common-Pool Resource Game," in the *International Journal of Game Theory*, with C. Keser at the University of Karlsruhe, Germany.

WALKER — "Voting on Allocation Rules in a Commons Without Face-to-Face Communication: Theoretical Issues and Experimental Results," *Economic Journal*, forthcoming, with R. Gardner, A. Her, and E. Ostrom; "Cooperation in



PD Games: Fear, Greed, and History of Play," *Public Choice*, forthcoming, with T.K. Ahn, E. Ostrom, D. Schmidt, R. Shupp; "Collective Action with Incomplete Commitment; Experimental Evidence," *Southern Economic Journal*, forthcoming, with P. Schmitt and K. Swope.

WILLIAMS — "Price and Volume Reactions to Public Information Releases: An Experimental Approach Incorporating Traders' Subjective Beliefs," *Contemporary Accounting Research*, forthcoming, with A.B. Gillette, D.E. Stevens, and S.G. Watts; "Concurrent Trading in Two Experimental Markets with Demand Interdependence," *Economic Theory*, forthcoming, with V.L. Smith, S. Gjerstad, and J. Ledyard.

Faculty out & about

(continued from page 2)

Saunders directed another intensive workshop on "Developing Skills in Evaluation," sponsored by the National Council on Economic Education, the U.S. Office of Education, and the U.S. Information Agency. The workshop ran from May 16 to May 23. Attendance included 15 participants from nine countries of the former Soviet Union, the Baltic states, and Central and Eastern Europe and five participants from the United States. Additionally, Saunders was presented with a Distinguished Service Award from the Indiana Council on Economic Education at their annual meeting this past year.

As part of the upcoming Allied Social Science Association's meetings to be held Jan. 6-9, 2000, in Boston, George von Furstenberg was appointed program chair and president-elect of the North American Economics and Finance Association. In addition to organizing 14 sessions for the meeting, he is arranging a dinner-debate on Jan. 7 with Jeff Sachs (Harvard), Morris Goldstein (Institute for International Economics), and John Lipsky (Chase Manhattan) on "The Capital Instability of Emerging Economies: How Good Are the Fixes?" Alumni are invited to e-mail hdarby@indiana.edu for reservations.

Von Furstenberg also became a member of the G8 Research Group at the University of Toronto. The Group of Eight comprises the seven most advanced

large industrial countries, plus Russia. The G8 research group enhanced its regular summit program by producing a new and innovative Internet-based information resource on the Koeln G8 summit, which was held on June 19-21.

New faculty

Tong Li received a PhD in mathematics from the University of California at San Diego in 1993 and a PhD in economics from the University of Southern California in 1997, after studying at the University of Science and Technology of China to receive a BS in mathematics in 1988. He followed his education with a tenure-track assistant professor of economics appointment at Washington State University, where he taught for two years. During his career at Washington State, he received the Washington State University Academic Enrichment and Career Development Award.

Li's areas of specialization include theoretical and applied econometrics and empirical industrial organization. His dissertation, "Affiliated Private Values in OCS Wildcat Auctions," received the Zellner Award Honorable Mention by the Business and Economics Statistics Section of the American Statistical Association for the best PhD thesis in business and economic statistics. Li has published two papers, "Nonparametric Estimation of the Measurement Error Model Using Multiple Indicators," which appeared in *Journal of Multivariate Analysis*, and "Using All Bids in Parametric

Estimation of First-Price Auctions" with Q. Vuong, which was published in *Economics Letters*. Several others are forthcoming.

Li comes to Bloomington with his wife, Bing Lu, and sons, Richard and Robert.

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.

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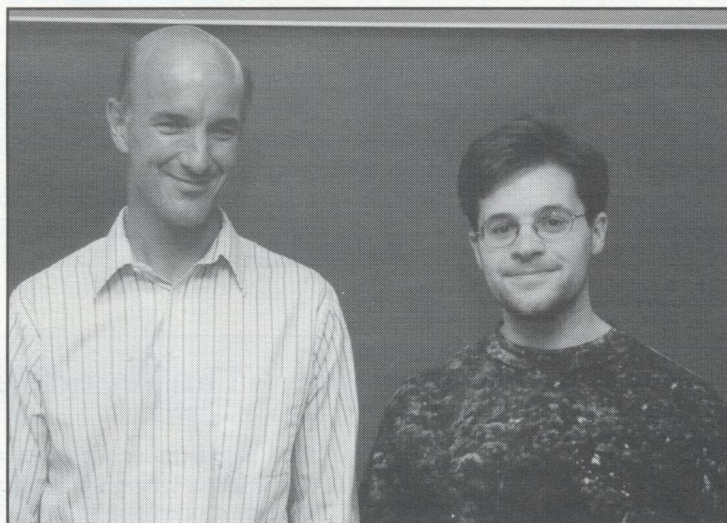
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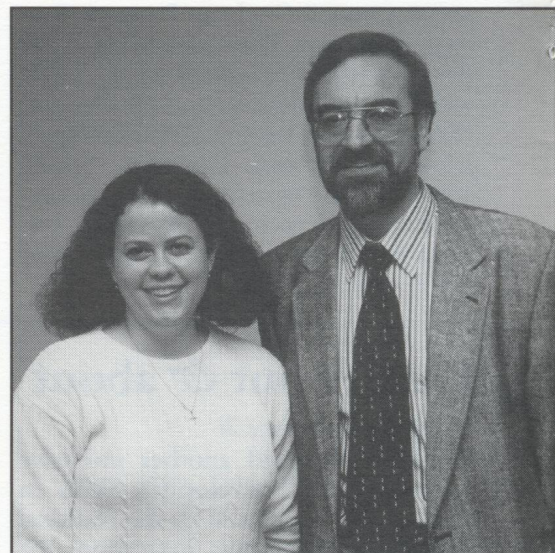


Department of Economics Award Winners Spring 1998-99

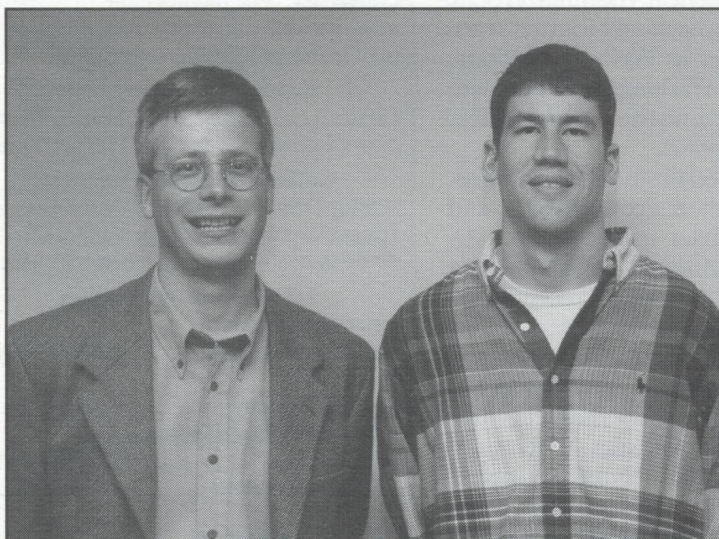
The 1999 Phil Saunders Outstanding Introductory Economics Associate Instructor Teaching Award winners Marc B. von der Ruhr and Kurtis J. Swope with Professor Walker, center



The Mr. and Mrs. Harold E. Strow Award is presented to Michael Stout by Professor Buffie.



Professor Alexeev presents the Daniel J. Duesterberg Book Award to Stephanie Brewer



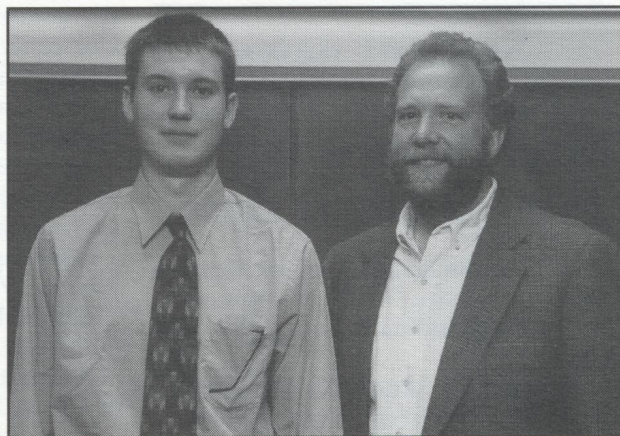
The Henry M. Oliver Award is presented to Kurtis J. Swope by Professor Janeba.



Professor Witte presents the 1999 Moffat Book Award to Suzanne Poor, Audrey The, Kathryn Person; Shipchandler, David Rosen, James Bergstrom, L. Brian Lannan, Andre Levchenko, and Professor



Susanne Janeba receives the Taulman Miller Award from Professor Becker.



James E. Moffat Award is presented to Andre Levchenko by Professor Arlie Williams.

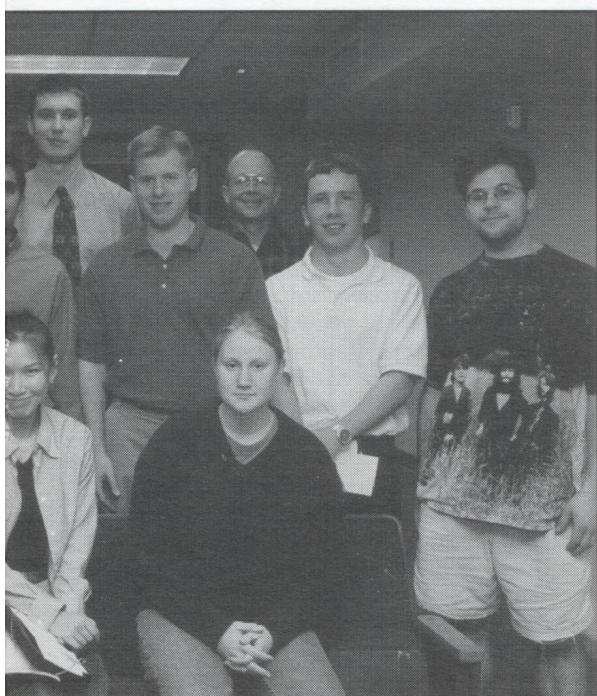


Moffat Honors Award is presented to Ryan Tierney and Brian Lannon by Professor Schmidt, center.

The department congratulates these outstanding students.



The Fred Witney Scholarship Award for Excellence in Applied Microeconomics is presented to Pamela M. Schmitt by Professor Walker.



Awards to winners, from left front, Robyn Shelley, middle, Heather Draper, Michael Knott, Taha Michael Stout; back, Adam Spaetti, Ryan Tierney, or Witte.



Carroll Christenson Award is presented by Professor Becker to Taha Shipchandler, Adam Spaetti, and David Rosen.

Student news

Meet the new fall 1999 graduate class

Pavel G. Anaschenko, Diplom, Moscow State University, 1997, mathematics. MA, New Economic School, 1999, economics.

Bernardo S. Andrade, BA, Indiana University, 1999, economics, mathematics.

Manoj Atolia, BTech, Indian Institute of Technology-Delhi, 1988, electrical engineering.

Chiang-Ming Chen, BBA, National Chung Hsing University, 1991, business administration. MBA, National Central University, 1993, business administration.

Viatcheslav S. Gorovoi, Magister, Moscow State University, 1994, physics. MA, New Economic School, 1997, economics.

Frank M. Hannich, Vordiplom, University of Bayreuth, 1999, business administration.

David L. Hobson, BA, Mississippi State University, 1999, political science.

Ondrej Holik, Inzenyr, Technical University Ostrava, 1998, finance. BA, Western Michigan University, 1998, applied liberal studies.

Seong-Hyeon Jeon, BA, Korea Military Academy, 1987, economics. MA, Yonsei University, 1991, economics.

Bulent Koksall, BSc, Bogazici University, 1996, mathematics. MA, Fatih University, 1999, economics.

Pavel Kovalev, Diplom, National Technical University of Ukraine, 1997, applied mathematics, marketing.

Ho-Dong Lee, BE, Seoul National University, 1988, economics. MPA, Dankook University, 1991, public administration.

Taiho Lee, BE, Kyung National University, 1997, economics.

Gabriel M. Leonardo, Lic, University of Buenos Aires, 1987, economics.

Saurabh Mishra, BA, Delhi University, 1997, economics. MA, Delhi University, 1999, economics.

Ioana R. Moldovan, Diplom, Academy of Economic Studies, 1999, marketing.

Yumiko Nishio, BA, Sophia University, 1991, German literature. BE, Kobe University, 1999, economics.

Lee Jovanovic Nordgren, BBA, University of Cincinnati, 1983, finance, insurance, real estate, quantitative analysis,

actuarial science. MBA, Harvard University, 1985, marketing, international business. MEd, University of North Carolina, Greensboro, 1998, higher education.

Andreas Scholze, Vordiplom, Otto-von Guericke Universität, 1999, business administration.

Qinyang Sha, BEng, Shanghai University, 1998, industrial foreign trade.

Chih-Min She, BA, National Taiwan University, 1992, economics.

Xuejuan Su, BA, People's University of China, 1998, public finance.

Kunlakarn Vitooraparb, BA, Chula-

longkorn University, 1996, quantitative economics. MBA, Cleveland State University, 1998, business administration.

Daraporn Vongpetcharat, BS, Chulalongkorn University, 1994, medical technology. MA, Virginia Commonwealth University, 1999, economics.

Dmytro Zhosan, BA, National University of Kiev-Mohyla Academy, 1997, economics. MA, National University of Kiev-Mohyla Academy, 1999, economics.

David M. Zimmer, BS, University of Evansville, 1999, mathematics.

Tierney named Stadelman Scholar

Ryan Tierney, the 1999 winner of the Stadelman Scholar Award, is a senior from Carmel, Ind. Tierney is majoring in economics, chemistry, and Spanish, and is in the process of applying to medical school. An active student, Tierney is a Wells Scholar, a Bloomington Hospice volunteer, has served on the Greek Judicial Board and the Board of Aeons, and is a member of Phi Gamma Delta Fraternity. This past summer, he interned at Eli Lilly in their U.S. Health Outcomes Department, using many skills acquired from the Department of Economics. This work led to his current thesis in economics, using national health insurance data to study what determines whether patients received good mental health care. Most recently, Tierney served as director of marketing for the 1999 IU Dance Marathon, raising more than \$315,000 for Riley Hospital for Children. Tierney says he loves studying economics, especially the area of health care. We wish continued success with his undergraduate career and future endeavors.

Alumni trends

Before 1960

George F. Miller, BA'39, is retired from J&L Steel Corp. He and his wife, Kathryn, live in Palmetto, Fla. He still plays the tenor saxophone at Homecoming with the IU Marching Hundred.

Barbara J. Gephardt, BA'48, lives in Anderson, Ind., with her husband, David, and son, David, BA'73. Her son and husband practice dentistry together.

Doris J. Burton, BA'58, MBA'67, DE'75, is assistant chair of political science at IU. During Women's History Month, she received the Office of Women's Affairs Outstanding Staff Award. Burton, a longtime chief administrator in the political science department, was honored for her active involvement in advancing the status of women staff members on campus.

1960s

Illinois Wesleyan University's veteran director of financial aid, **Lynn O. Nicholson**, BA'61, MSE'62, is working with the U.S. Department of Education to help write new rules guiding operations of federal loan programs for college students. He is working with the group called Negotiated Rulemaking

Committee No. 2: Loan Issues. Nicholson is the only college board representative on the committee dealing with federal loan programs. Previously, he was a consultant to the U.S. Department of Health and Human Services for a decade and a tax advisor with H&R Block for eight years. Nicholson also manages IWU's financial aid program, counsels about 400 families annually, and reviews about 2,000 student aid applications yearly. He has presented numerous papers and presentations to professional groups, including the National Association of Student Financial Aid Administrators, Illinois Association of Student Financial Aid Administrators, Midwest Association of Student Financial Aid Administrators, and the College Entrance Examination Board. Nicholson has served as vice president for private colleges and treasurer of the Illinois Association of Student Financial Aid Administrators. He also has been chair of the College Board's Midwest Regional Assembly and a national representative for the College Scholarship Service Council.

Paul M. Schwab, MA'66, retired after 32 years of public service with the U.S. Department of Health and Human Services. He

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Alumni trends

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is the recipient of both distinguished and meritorious presidential and executive awards. Schwab joined the Association of Organ Procurement Organizations as its executive director. He and his wife, Emily, MA'66, live in Rockville, Md., and his e-mail address is pschwab@erols.com.

Theodore A. Breckel, BA'67, MBA'68, is senior portfolio manager and was recently promoted to senior vice president of Northern Trust Company in Chicago. He also manages the Northern Mid Cap Growth Equity Stock Mutual Fund.

Former president of integrated practices and chief of internal medicine for Methodist Medical Group, **Stephen H. Pollom**, BA'69, was named chief executive officer for MMG. Pollom is a member of the MMG Clinical Quality Committee, Primary Care Council, Clarian Operations Management Team, Clarian Leadership Council, the Joint Medical Council, and the Alliance Team. He also sits on the board of directors for M-Plan, Indiana Medical Network, and Stratum Med. In addition to Pollom's administrative duties, he practices medicine at his Indianapolis practice in Aegis Medical in the Methodist Medical Plaza. He is a member of the American Medical Association, the Indiana Medical Society, and the Marion County Medical Society. He and his wife, Connie, have two children.

1970s

Ralph Collins Walter III, MA'72, was elected trustee of his undergraduate alma mater, Knox College in Illinois.

A former member of the Public Utilities Commission of Ohio, **Alan R. Schriber**, PhD'76, was named PUCO chair for a five-year term by Gov. Bob Taft. Prior to that, he was PUCO commissioner, president of ARS Broadcasting Corp., and owner of radio stations in Indiana. He also taught courses in government regulation of business at Miami University.

Hearst G. Carrington Jr., BA'77, is executive vice president and chief financial officer of California Pizza Kitchen, a national premium pizza chain. Prior to that, he was the chief financial officer for Spaghetti Warehouse Inc. He also served as a member on its board of directors. Before working in the restaurant industry, Carrington worked in investment banking.

Michael A. Steinback, BA'77, is president of CII Technologies. As chief operating instructor, he is responsible for worldwide

operations of the company. Prior to that, Steinback was vice president of sales and marketing for C.P. Clare Corp. and was vice president of operations for Magnecraft Relays.

David S. Barker, BA'79, is manager of Elliott Steak House in Evansville, Ind. He spends most of his spare time boating and skiing.

1980s

The Heritage Foundation named **Ronald D. Utt**, PhD'80, its Grover M. Hermann Fellow in federal budgetary affairs. Previously, he served as staff director of a subcommittee for the Senate committee on government affairs. He also served as vice president of the National Chamber Foundation, the research and education division of the U.S. Chamber of Commerce, where he created and edited the *Journal of Economic Growth* and the *Journal of Regulation and Social Costs*. Utt was also appointed the first director of privatization at the U.S. Office of Management and Budget by President Reagan. He is a licensed general contractor and was once president of Potomac Renovations. He and his wife, Renee, live in Arlington, Va.

A former Capitol Hill employee, **Mark W. Weller**, BA'80, JD'83, is senior vice presi-

dent of churches in more than seven states. He is on the design team that is designing the largest worship space in the state of Iowa. Galloway and his wife, Anne, live in Indianapolis, and his e-mail address is www.myler.com.

Blair L. Clafin, BA'83, is assistant Iowa editor for *The Des Moines Register*, where he is in charge of Iowa legislative and political news. Prior to that, he was with the *Democrat and Chronicle/Times-Union* in Rochester, N.Y., where he was public affairs editor. Clafin has also worked as a stringer for *The New York Times*. He is married to Beth Kay Richardson.

Corinne M. Krupp, BA'84, is professor in the Public Policy School at Duke University. She and her husband, Michael Toth, have three children and live in Chapel Hill, N.C.

1990s

Brian S. Boilek, BA'90, is vice president and relationship manager in the middle market banking group at Cole Taylor Bank in Chicago. He and his wife, Michele, live in Munster, Ind.

Rudiger F. Von Stengel, MA'91, is a consultant with the Boston Consulting Group in Germany. He finished his PhD at Koblenz School of Corporate Government. He and his wife, Nataly, have two children.

Robert B. Markworth, MA'92, practices corporate law with the Sanford Holshouser law firm in Raleigh, N.C. He lives in Chapel Hill.

Shaun M. Ethier, BA'93, is an account associate for Burke Inc., and his wife, Tricia, BA'93, is a cash management sales officer for Key Bank. They live in Cincinnati and can be reached by e-mail at sether@fuse.net.

Michael P. Kailus, BA'93, is an attorney with Pedersen & Houpt in Chicago. He graduated from the University of Illinois College of Law, where he was a member of the University of Illinois Law Review. His e-mail address is mkailus@pedersenhoupt.com.

L. James Learakos, BA'93, is a financial advisor for Morgan Stanley Dean Witter in Atlanta, Ga.

Shane P. Mills, BA'95, manages "one group" mutual fund portfolios for Banc One Investment Advisors Corp. in Columbus, Ohio.

Bradley M. Adams, BA'96, is senior market analyst at the Chicago Board of Trade.

Yosuke Ishida, BA'98, sells machine tools in the international division, concentrating on the Asian market. He lives in Gifu, Japan.

Mark D. Scudder, BA'98, is a law student at IU in Bloomington.

Alumna joins Georgia State faculty

Susan K. Laury, PhD'96, has accepted a tenure-track appointment as assistant professor of economics in the Andrew Young School of Policy Studies at Georgia State University. Her previous position was research economist and assistant professor of economics at the University of South Carolina, where a primary responsibility was preparing forecasts based on an econometric model of the state economy.

The move to Georgia State will allow Laury to focus full time on teaching and pursuing her research agenda in experimental economics. Her research on "Individual Motives of Giving" is funded by the National Science Foundation. Other projects in progress include experimental studies of price forecasts in experimental asset markets, the voluntary provision of threshold public goods, and the role information in the market for insurance.

Laury's work has been published in the *Journal of Economic Behavior and Organization*, *Public Choice*, the *Journal of Economic Perspectives*, and the *Southern Economic Journal*. We wish her continued good fortune in her new position.

dent of Baker & Daniels' government affairs consulting subsidiary, Sagamore Associates. Prior to that, he was the director of Washington operations and government relations for the packaging and aerospace company, Ball Corp. Weller was legislative assistant and later legislative director to Sen. Richard Lugar. He was also attorney for the National Republican Senatorial Committee. Weller actively raises funds for Republican members of Congress. He and his wife, Katherine, live in Vienna, Va.

Allen C. Galloway, BA'81, is project manager of Myler Church Building Systems Inc., where he manages the design and fi-

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