

Indiana University Bloomington

THE TREND LINE



Department of Economics Alumni Newsletter

Vol. 20

College of Arts & Sciences Alumni Association

Summer 2004

Message from the chair

Teaching, research, publishing: Success in all

Beginning in spring 2003 and continuing through the 2003–04 academic year, the department has made considerable strides in hiring, increasing our depth and breadth across both applied micro- and macroeconomics. In total, we hired five new assistant professors who will change the face of the department considerably. In spring '03, we hired Ricardo Lopez, international trade, PhD, UCLA. This past spring, we hired Rubiana Chamabagwala, trade and development, PhD, University of Maryland; Angela Fertig, labor and health economics, PhD, Brown University; Kim Huynh, macroeconomics and money, PhD, Queens University; and Rusty Tchernis, health and micro econometrics, PhD, Brown University.

I am saddened to announce the passing away of three of our emeritus faculty, Nicholas Spulber, Albert Schweitzer, and

George Wilson. Professors Schweitzer and Wilson had been away from the department for some time. However, Professor Spulber had been part of our daily lives through this past fall semester. Nick was in the office every day, writing, meeting with colleagues, and simply bringing a spark of enthusiasm to all of our lives. His dedication to his work, and his colleagues, serves as a model to all of us.

The department had an active year in both teaching and research. Under the direction of our director of graduate studies, Gerhard Glomm, the graduate program had an incoming 2003–04 class of 29 students. These students came from 14 different countries, highly representative of the international scope of our program. Our undergraduate program continues to play a major role on the IUB campus. This past year, under the direction of Arlie Williams, director of undergraduate studies, and Peter Olson, undergraduate adviser, we had 282 declared majors, with a total enrollment of more than 7,000 students in the undergraduate courses.

The faculty continued to publish articles in top economic journals. Included among those articles were publications in *Economic Theory*, *Journal of Monetary Economics*, *International Economic Review*, *Journal of Public Economics*, *Review of Economics and Statistics*, *Journal of Business Economics and Statistics*, *Journal of Econometrics*, *Games and Economic Behavior*, and *Economics Letters*. In addition, our faculty completed several book manuscripts published with top academic publishers. Finally, it was very nice to see that many of our faculty were listed in the most recent editions of *Who's Who in Economics* (fourth edition) and *Who's Who in America* (58th edition). Our department's seminar series in micro, macro, econometrics, and history con-



James Walker

tinue to remain active, as does an in-house brown bag seminar that allows our faculty and graduate students to share work in progress.

Finally, I would like to add a word of thanks to our many alumni who have provided financial assistance to the department through the IU Foundation. These funds play a major role in supporting our seminar series, recruiting efforts, and both undergraduate and graduate education. I sincerely hope that future issues of *Trend Line* will offer news of continued success for our department and our alumni. Please keep in touch and let us know if you are visiting the Bloomington area!

— James Walker

Attention, all alumni & friends

Alumni Cocktail Party
at the AEA meeting in
Philadelphia, Saturday,
Jan. 8, 2005

The last two years at AEA, alumni have gathered together for an informal dinner following the reception. Plans are being made to have a similar dinner on Friday, Jan. 7, 2005. If you will be attending AEA in 2005 and would like to be included in the dinner, please e-mail Ike Brannon at ikebrannon@yahoo.com or Harriet Kenny at hkenny@indiana.edu.

Faculty Out & About

Michael Alexeev participated at the Roundtable on the Taxation of NGOs in Moscow in September 2003.

Robert A. Becker presented “Strategic Ramsey Equilibrium” at Arizona State University during the Illinois International Conference on Mathematical Economics and at an international conference on irregular growth at the University of Paris, both in 2003.

William Becker chaired the presentation of “Outcomes Assessment in Undergraduate Economics” at AEA in January 2003, as well as other presentations in 2003 in Edinburgh, Scotland; Adelaide, Australia; Auckland, New Zealand; San Antonio, Kansas City, Mo.; and Portugal.

Edward Buffie has accepted an invitation to serve as an outside expert and resource person for the African Economics Resource Consortium Workshop in Kenya Nov. 30 to Dec 4.

Roy Gardner’s invited addresses include the keynote at the 25th International Conference of the International Association of Agricultural Economists, Durban; Kyiv–Mohyla School of Business, Kyiv; Moldovan National University, Chisinau; and “Changing Dynamics of U.S. Alliance and Strategic Posture: Europe,” in Washington, D.C., at Cornell University, and at Cambridge University.

Gerhard Glomm presented invited talks at the University of Bonn, Germany, Georgetown University, University of Kentucky, and the Bliss Conference in Indianapolis.

Michael Kaganovich traveled to the Central Economics–Mathematical Institute to present at the Russian Academy of Sciences in Moscow.

Hugh Kelley presented at the Society for the Advancement of Economic Theory, Rhodos, Greece, University of Aegean, and Economics Science Association, Erfurt Germany.

Tilman Klumpp presented “A Theory of Conservatism in Representative Democracy” at the Canadian Economic Theory Conference in Vancouver in May 2003.

Eric Leeper was invited to present papers at conferences at the Federal Reserve Bank of Atlanta, Bundesbank, European Central Bank, Bocconi University, Duke University, Banco de Portugal, Bank of Italy, and the Federal Reserve Board.

Tong Li gave invited talks at the University of Michigan, Michigan State University,



University of Pittsburg, and Carnegie Mellon University and served as a discussant at the winter meeting of the North American Econometric Society in Washington, D.C.

Ricardo Lopez presented at the Purdue University Department of Economics at the Krannert School of Management.

Brian Peterson traveled to Paris to present at the annual meeting of the Society for Economic Dynamics. He also presented a paper at Michigan State University.

Elyce Rotella presented at the annual meeting of the Social Science History Association in Baltimore, Md.

James Self presented at the 2003 and 2004 Midwest Economic Association meetings.

Pravin Trivedi presented a paper at the University of Tennessee Department of Economics.

Konstantin Tyurin presented at the econometrics seminars at the University of Michigan and Michigan State University and was accepted for presentation at the annual meeting of the Society for Nonlinear Dynamics and Econometrics, Federal Reserve Bank, Atlanta.

George von Furstenberg made numerous presentations, including papers at Bonn University; Latin American and Caribbean Economic Association, Puebla, Mexico; Eastern Economic Association, New York City; Keio University, Tokyo; Deutsche Bundesbank Headquarters, Frankfurt, Germany; and NAEFA, Washington, D.C. He spent his spring semester sabbatical in the research department of the Deutsche Bundesbank, the German Central Bank, in Frankfurt.

Elmus Wicker (emeritus) attended the Southern Economics Association in San Antonio in November 2003.

Bill Witte served as a member of the Business Outlook Panel in the state of Indiana in November 2003.

New faculty

Fall 2003

Ricardo A. Lopez, assistant professor (PhD, UCLA, 2003), international trade, economic development. Lopez’s research has focused on the role of international trade as a source of productivity growth in less-developed countries. He is a recipient of dissertation fellowships from UCLA and from the Institute on Global Conflict and

Cooperation of the University of California. In 2002, Lopez was the winner of the graduate student competition of the Empirical Investigations in International Trade Ninth Conference. Born in Santiago, Chile, Lopez earned a bachelor’s degree in economics from the University of Chile and a doctorate in economics from UCLA.

Fall 2004

Angela Fertig, assistant professor (PhD, Brown University, 2001), with major fields of interest in applied microeconomics, labor economics, health economics, and economics of the family. Before joining our department in August, Fertig is completing a three-year postdoctoral research associate position with the Woodrow Wilson School, Princeton University Center for Research on Child Well-being, Center for Health and Well-being, Office of Population Research. While a graduate student at Brown, she was awarded the Eccleston Dissertation Fellowship and a Training Grant Fellowship, NICHD. She received a BA and MA from Stanford University.

Rusty Tchernis, assistant professor (PhD, Brown University, 2002). Tchernis’s research interests include developing econometric methodology to answer important questions in health economics. During his postdoctoral research fellowship at Harvard Medical School (2002–03), he worked in the areas of causal inference, models for limited dependent variables, spatial models, and Bayesian econometrics. He received his BA in economics at Ben Gurion University and studied toward an MA at Hebrew University.

Rubiana Chamraborty, assistant professor (PhD, University of Maryland, 2004), economic development, international trade. Chamraborty’s dissertation examines if and how capital/skill complementarities impact the returns to education and, therefore, parents’ human capital investments in their children for the case of India. She received her BA from Middlebury College and MA in economics from the University of Maryland.

Kim Huynh, assistant professor (PhD, Queen’s University at Kingston, Ontario, 2004), quantitative macro/monetary economics. Additional fields of research interest include applied econometrics: dynamic panel data, semiparametric methods, and macroeconometrics. Huynh received an HBA co-op in economics from the University of Calgary and an MA at the University of British Columbia.

(continued on page 4)

In memoriam

Nicolas Spulber, 89, Distinguished Professor emeritus of economics, died on Jan. 2 at his home in Bloomington. The cause of death was prostate cancer.

Spulber joined the faculty of the Department of Economics in 1954 and was appointed Distinguished Professor in 1974. He retired in 1980, but continued his prodigious research and publishing, adding no less than six major books to his impressive publication list. His most recent book, *Russia's Economic Transitions* (Cambridge University Press, 2003), is an important contribution to an area of studies developed after the collapse of communism: the economics of transition. He published or edited more than 20 books and was a nationally and internationally recognized authority on the Soviet and post-Soviet economy, and his studies were used as textbooks in many American universities.

Spulber was born in Brasov, Romania. He received his BA from the Lyceum in Jassy, Romania, in 1930, and LLM degree in law and economics from the University of Bucharest in 1934. He pursued a highly successful career as a journalist, foreign correspondent, and editor for 16 years before entering the academic world. From 1934 to 1938, he traveled extensively in Eastern Europe. In 1938, he settled in France, where he wrote for the newspaper *L'Aube* and for the important democratic, antifascist journal *Esprit*, edited by the philosopher Emmanuel Mounier. He spent the World War II years in France, joining the French Resistance. After the war, he became chief editor, foreign desk, of *L'Aube*, then of France-Presse, the leading French news agency. He came to New York in 1948 as U.S. and United Nations correspondent for various economic publications, including *L'Aube* and the major French business daily *Les Echos*.

While in New York, Spulber enrolled in the New School for Social Research and received a PhD in economics, magna cum laude, in 1952. Following two years at the Center for International Studies at MIT, he came to IU in 1954 as a lecturer in the economics department and member of the Institute of East European Studies. His interests were as wide-ranging as his dedication to the profession was deep. One of his university colleagues, commenting on Spulber's rigorous work discipline, once

said of him that "he lives his work in the same way in which medieval monks lived their work." Indeed, until a few months ago — when he was taken ill — he could be found on every work day in Wylie Hall on the Bloomington campus, in his office at his desk, writing. During lunch breaks, as his closer friends well know, he was the *rara avis* among American economists, who could discuss French poetry and Chinese politics, Italian literature and Hungarian cooking, Romanian history and ethnic conflicts in Indonesia, the situation in the Middle East and *Don Quixote*. He was certainly one of the most erudite and intellectually versatile members of any of the IU departments.

The focus of Spulber's teaching and research was on the highly diversified functions of the state (i.e., of governments) in such different economic frameworks as the centrally planned economies, the developing economies aiming at implementing various strategies of development, and the highly developed market-oriented economies.

He was a Halle Fellow at the New School for Social Research in 1951–52 and a Ford Faculty Research Fellow in 1961. In 2002, he was awarded Romania's highest honor, *Pentru Merit*, by the president of Romania, Ion Iliescu. Also in 2002, he was awarded a doctorate honoris causa by the National School of Political and Administrative Sciences in Bucharest.

He is survived by his wife, Pauline, of Bloomington, and by his son, Daniel F. Spulber, daughter-in-law, Susan, and three grandchildren, Rachel, Aaron, and Benjamin, of Wilmette, Ill.

Arthur Schweitzer, 98, professor emeritus of economics, died at the Hospitality House nursing home in Bloomington on March 9. He was born in 1905 in Pirmasens, Germany. After working as a skilled laborer in a shoe factory, he attended the University of Frankfurt and the University of Berlin. After fleeing Germany when the Nazis came to power, he earned a PhD from the University of Basel, Switzerland, in 1937. In 1938, he came to the United States as a Rockefeller Fellow and, when he could not return to Switzerland, immigrated here. He joined the faculty of the University of Wyoming in 1939, where he stayed until 1947.

During the war years his first-hand knowledge of the average German citizen's beliefs, life style, and thoughts was in great demand. He participated on panels sponsored by the university and was invited to speak by civic clubs throughout Wyoming.

Many of these events were covered by the local press for the general public. In 1947, he was invited to join the faculty of the IU Department of Economics, where he taught until his retirement in 1976. After retirement, he continued scholarly research and publication of articles. He was an expert on the Nazi economy, an authority on the writing of Max Weber, and a leading social economist, focusing on the incorporation of social and political variables into economy theory.

He is survived by two sisters in Germany, a daughter, Linda Schweitzer, of Charlotte, N.C., a son, Eric Schweitzer, of Potomac, Md., two granddaughters, and two great-grandsons. The family requests that remembrances be given as donations in his name to the Indiana University Foundation for the Department of Economics.

George Wilton Wilson, Distinguished Professor emeritus of economics, died Jan. 20 in Middlebury, Vt. He was born Feb. 15, 1928, in Winnipeg, Manitoba. A student at Glebe Collegiate Institute and Carleton University in Ottawa, he earned his master's degree from the University of Kentucky and his doctorate in economics from Cornell University. Wilson served as an assistant professor of economics at Middlebury College from 1955 through 1957 before being recruited to Indiana University, from which he retired. His main field of research was economics, with specialties in the economics of transportation, economic growth, and history of economic theory.

At IU he was chair of the economics department from 1966 to 1970, dean of the College of Arts and Sciences from 1970 to 1973, and director of the Transportation Research Center from 1990 to 1992. He served on presidential task forces for presidents Johnson and Nixon and has been a consultant for many public and private research organizations, world agencies, and governments, including those of the United States, Canada, Taiwan, Malaysia, El Salvador, and Costa Rica.

He leaves his wife, Joan Murdock Wilson, of Middlebury, Vt.; his son, Ronald, and his wife, Kim, of Detroit; his son, Douglas, of Bloomington; his daughter, Susan Walker, and her husband, Richard, of Louisville; and stepdaughter, Judy Murdock, of Evergreen, Colo.

Faculty out & about

(continued from page 2)

Honors

The following members of our faculty were acknowledged in Who's Who in Economics (fourth edition, Blaug and Vane, 2003): William E. Becker, Gerhard Glomm, Eric Leeper, James M. Walker, and Pravin Trivedi from the Department of Economics and Michael R. Baye and Eric B. Rasmusen from the School of Business.

Robert Becker's reference biography was published in the 58th edition of Marquis's *Who's Who in America 2004*, published in November 2003.

William Becker is the 2004 president-elect of the 400-member Midwest Economics Association. He received the 2003 Bower Award, from the National Council on Economics Education.

Roy Gardner is now Henry Remak Pro-

fessor of West European Studies, 2004–07. The honor is “in recognition of contributions to undergraduate teaching” and “strong scholarly record.” Gardner has also been named to a four-year term as associate editor of the *European Economic Review*.

Eric Leeper took third place in the Roger F. Murray Price competition for best seminar paper at the Institute for Quantitative Research in Finance in January 2003.

Tong Li won the 2003 Arnold Zellner Award for excellent theoretical econometrics research published in the *Journal of Economics*.

Clarence Morrison (emeritus) has had his paper “Augustin Cournot and Neoclassical Economics,” which appeared in the June 2003 issue of the *Atlantic Economic Journal*, selected for the *AEJ* Best Article Award. The award will be presented at the October meeting, to be held in Chicago Oct. 7–10, 2004.

Publications, journals, books

Michael Alexeev: “Fiscal Federalism and Incentives in a Russian Region.”

Edward Buffie: “Tight Money, Real Interest Rates, and Inflation in Sub-Saharan Africa,” *IMP Staff Papers*, Vol. 50, No. 1, pp. 115–135. “Policy Rules and Monetarist Arithmetic,” lead article in *Bulletin of Economic Research*, July 2003, pp. 223–248.

Fwu-Ranq Chang: “Economics of Self-medication: Theory and Evidence,” (with Pravin Trivedi) *Health Economics* 12(9): 721–739, 2003. *Stochastic Optimization in Continuous Time*, 2004, Cambridge University Press.

Roy Gardner: *Games for Business and Economics*, Wiley, New York: 2003 (second edition).

Gerhard Glomm: “Distributional Effects of Public Education in an Economy with Public Pensions,” *International Economic Review*.

Michael Kaganovich: “Income Distribution Effects of Public Education and Social Security in a Growing Economy” (with Gerhard Glomm), *International Economic Review*, 44, August 2003, 917–937.

Eric Leeper: “Fiscal Policy and Inflation: Pondering the Imponderables,” *Journal of Investment Management* 1, Second Quarter 2003, 44–59. “Modest Polity Interventions” (with Tao Zha), *Journal of Monetary Economics* 50, November 2003: 1673–1700.

Tong Li: “Timber Sale Auctions with Random Reserve Prices” (with

I. Perrigne), *Review of Economics and Statistics*, 85, 189–200, February 2003.

Brian Peterson: “Money, Price Dispersion, and Welfare” (with Shouyong Shi), *Economic Theory*, summer 2004.

Elyce Rotella: “Pawnbroking and Personal Loan Markets” in *Oxford Encyclopedia of Economic History*, Joel Mokyr, ed. (Oxford University Press, 2003), 170–173.

Pravin Trivedi: “Bayesian Analysis of a Self-Selection Model with Multiple Outcomes, Using Simulation-Based Estimation: An Application to the Demand for Health Care” (with M. Munkin), *Journal of Econometrics*, 114, 2003, 197–220.

George von Furstenberg: “Price Insurance Aspects of Monetary Union,” *Journal of Common Market Studies*, Vol. 41, No. 3, June 2003, pp. 519–539. “Monetary Unions and Hard Pegs,” edited by Volbert Alexander, Jacques Melitz, and George von Furstenberg, Oxford Press.

James Walker: “Playing Safe in Coordination Games: The Role of Risk Dominance, Payoff Dominance, Social History, and Reputation” (with David Schmidt, Robert Shupp, and Elinor Ostrom), *Games and Economic Behavior*, 42, 2003, 281–299.

Check our Web site for current faculty vitae listing more publications.

Announcing

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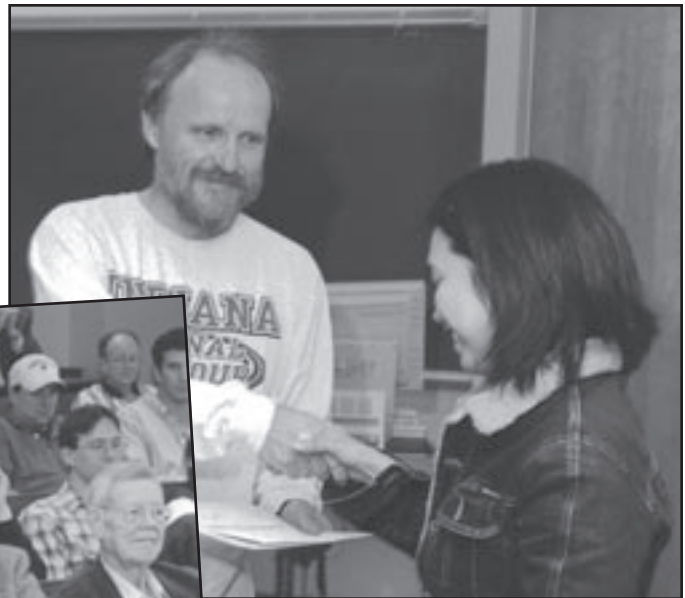
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Awards presentations '03, '04



Gerhard Glomm presents an award to Kunlakam Vitooraparb.



Faculty, students, and retired faculty watch the 2004 award program.



Aditi Williams, from left, Carter Gerard, and Darrin Nix received the 2004 Strow Award.

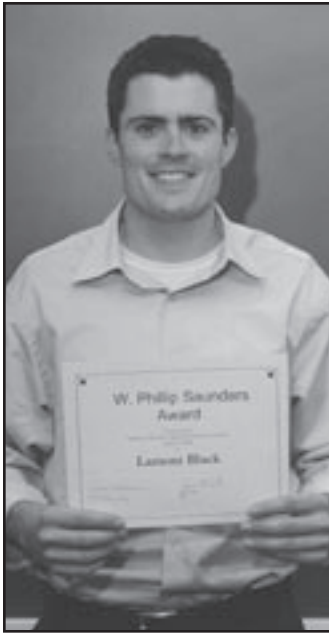
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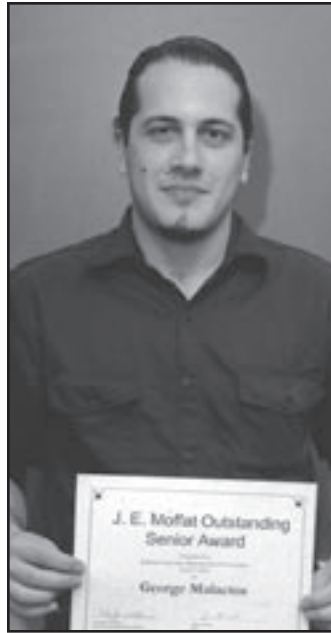
Gerhard Glomm congratulates Jennifer Rice on her award.

The 2003 Graduate Award winners are, back row, from left, David Welsch, Patrick Scholter, and Lamont Black, with graduate adviser Gerhard Glomm; and front row, from left, Xuejuan Su, Qinyang Sha, Qiang Fu, Manoj Atalia, and Ron Baker.





The 2004 W. Phillip Saunders Award went to Lamont Black.



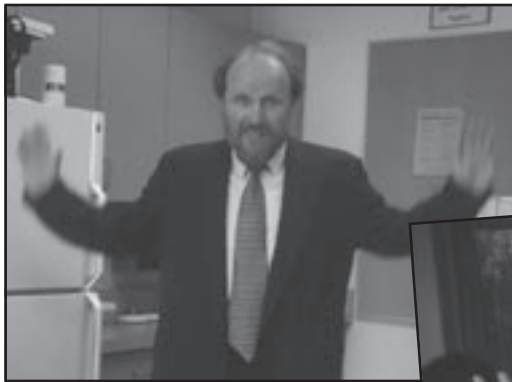
George Malactos won the J.E. Moffat Outstanding Senior Award for 2004.



Michael Paulin received the 2004 Carroll Christenson Award.



The 2004 Alumni Associate Instructor Award for Excellence in Teaching went to Kunlakorn Vitoorparb.



Gerhard Glomm, graduate adviser, gives a big hand to winners at the 2003 awards program.



The 2003 Holiday Party featured fun for all. Photo above, from left: Yu Yu, Mayya Garbolinska, Ekaterina Peneva, and Liliana Pasyeka. Photo below, from left: Professors Bill Becker, Bob Campbell, Roy Gardner, Michael Kaganovick, and Michael Alexeev.



Congratulations to all!

Student News

2003 graduate students

Calin Gheorghe Arcalean, BE, Universitatea Babes-Bolya Cluj-Napoca, 1998, international economics; MA, Clemson University, 2003, economics.

Anurupa Banerji, BA (honors), Jadavpur University, 2000; MA, Delhi School of Economics, Delhi University, 2002, economics.

Carl L. Davis Jr., BA, Ball State University, 2003, economics.

Vita Faychuk, diploma (honors), Ostroh Academy, 2000, economics; specialist's diploma, Ostroh Academy, 2001, finance; MA, National University Kyiv-Mohyla Academy, 2003, economics.

Jia Ge, BA, BE, Peking University, 2002, Korean language and culture, economics.

Judex Hyppolite, Ing-Agrono, State University of Haiti, 1997, agronomy; BA, State University of Haiti, 1997, economics; MA, Indiana University, 2000, economics.

Christopher J. Jackson, BA, Saint Vincent College, 2003, economics, English.

Juergen Jung, magister, University of Vienna, 1999, international business administration; diploma, Institute for Ad-

vanced Studies, 2002, economics.

Long Kang, BA, Huazhong University of Science and Technology, 1999, English; MA, Humboldt University, 2003, economics and management science.

Chueh-hua Kuo, BA, business, Tamkang University, 2001, economics; MA, University of Michigan, 2003, applied economics.

Changmin Lee, BA, Seoul National University, 1999, economics; MA, Boston University, expected 2003, economics.

I-Hsin Li, BBA, Chung Yuan Christian University, 1998, business administration; MBA, National Central University, 2000, industrial economics.

Qian Li, BA, Nankai University, 2001, international finance; MA, IUPUI, 2003.

J. Elliott Miller, BA (high distinction), IUPUI, 2000, economics; MA, IUPUI, 2001, economics.

Brian J. Moore, BS, Miami University, 2003, business economics.

Phuntarick Pensiripun, BA, University of Washington, 1999, business administration.

Vugar Zulfugar Ramazanov, BA, Azerbaijan State Economic University, 2001, international economics; MA, Azerbaijan State Economic University, 2003, international economics.

Ioana Schiopu, BA, Universitatea Babes-Bolyai Cluj-Napoca, 1998, economics; Universitatea Babes-Bolya Cluj-Napoca, 2001, European studies; MA, Clemson University, 2003, economics.

Shengwu Shang, BS, Hubei University, 1997, mathematics education; MS, Huazhong University of Science and Technology, 2003, probability and mathematical statistics.

Ji-Liang Shiu, BS, National Tsing Hua University, 1996, mathematics.

Yunah Song, BA, BBA, Dankook University, 2001, English language and literature, international trade.

Samir Talwar, BA, Ohio Wesleyan University, 2003, economics.

Zhigang Tang, BS, Nanjing University, 1998, resource and environmental planning and management; MS, Nanjing University, 2001, geography.

Chung-Quang Tran, BA, National Economics University, 1998, economics of banking and financial markets; MA, National Economics University in collaboration with Institute of Social Studies, The Hague, Netherlands, 2002, economics of development.

Fang Yan, BA, Peking University, 2001, economics.

Guoning Yang, BE, Beijing Institute of Technology, 1994, industrial foreign trade. MA, IUPUI, 2003.

Ibrahim Yilmaz, BA, Bilkent University, 2002, economics; MA, Bilkent University, 2003, economics.

Hao Yin, BS, Peking University, 1997, physics; MS, IU, 2003, physics.

Rimma Yusim, BA, Hebrew University of Jerusalem, 2003, economics.

Xun Zhang, BA, Wuhan University, 2002, international economics.

Award winners

The following students, undergraduate and graduate, were the winners at the annual 2003 and 2004 April Awards.

Undergraduate

Moffat Honors Thesis Award: 2003, Andrew Dilts, Gabriel Ratliff; 2004, John Aliprantis, Lori Parcel

Moffat Scholarship Recognition Award: 2003, Ryan Flynn, Jarrod Franklin, Kimberly Knowles, Tim Sprouls, Carson Stewart, Robert Tayon; 2004, Christopher Bayh, Samuel Conway, Alexander Eble, Jarrod Franklin, John Gilbert, Patrick Hill, Justin McAdam, Daniel McDonald, Jacqueline Neff, Laurel Prokopow, Tim Sprouls

Carroll Christenson Award: 2003, John Aliprantis, Scott Lambert, Michael Paulin

Mr. & Mrs. Harold E. Strow Award: 2003, Aditi Nayar; 2004, Carter Gerard, Darrin Nix

James E. Moffat Outstanding Senior Award: 2003, Lindsay Christensen; 2004, George Malactos

Graduate

Daniel J. Duesterberg Book Award: 2003, Lamont Black; 2004, Xuejuan Su, David Welsch

Fred Witney Scholarship Award: 2003, Patrick Scholten; 2004, Jennifer Rice

W. Phillip Saunders Award: 2003, Ron Baker, David Welsch; 2004, Lamont Black, Jennifer Rice

Henry M. Oliver Award: 2003, Xuejuan Su; 2004, Hess Chung

Taulman Miller Award: 2003, Qiang Fu; 2004, Xiaoyong Zheng

Alumni AI Award for Excellence in Teaching: 2003, Qinyang Sha; 2004, Kunlakarn Vitooraparb

Frank T. Bachmura Award: 2003, Manoj Atolia

Congratulations to our award winners!

The Trend Line

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

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Alumni Trends

Before 1960

Robert K. Ryan, BA'36, LLB'38, an attorney, and his wife, Eleanor Ryan, BA'35, still attend IU basketball and football games. They live in Frankfort, Ind., and celebrated their 64th wedding anniversary last August.

Georges Obolensky, BA'50, of Miami, wrote the book *Cooking With a Pencil*, which provides not only recipes, but also food trivia and fun facts. His Web site is www.cooking-withapencil.com.

1960s

Dale A. Berry, MA'60, PhD'66, retired in May 2002 from Drake University after 40 years as a professor of economics. He lives in Waukee, Iowa.

Jerry K. Laurent, MA'63, PhD'73, is in his 39th year at the University of Wisconsin at Whitewater, where he is a professor of economics. He is the author of "Cut-Throat Competition Prevented: Concentration and Control in Great Lakes Transportation, 1915–1940," published in June 2003 in the *International Journal of Maritime History*. He lives in Whitewater, Wis., with his wife, Virginia (Huggins) Laurent, MAT'66, and can be reached at laurentj@uww.edu.

James H. Alleman, BA'65, MA'67, is the co-editor of the book *Broadband*, which addresses the issue of broadband policy and the development of the Internet. On leave from the University of Colorado, he is director of research at the Columbia Institute of Tele-Information.

Wayland Ray Hicks, BA'65, is chief executive officer of United Rentals Inc. in Greenwich, Conn. He previously served as the company's vice chair and chief operating officer.

James A. Strain, BA'66, JD'69, was listed in *Chambers America's Leading Business*

Lawyers 2003–2004 for ranking first in the Corporate Law and Mergers and Acquisitions Category at Sommer Barnard Ackerson. The firm partner/director lives in Indianapolis with his wife, Cheryl S. Strain, BS'66, MS'69.

Tai-Young Lee, MA'69, PhD'74, was appointed to the board of governors of the East-West Center, an education and research organization, by Secretary of State Colin Powell. Lee can be reached at tailee@ptcintl.com.

Stephen C. Douglas, BA'69, writes, "After three years in the U.S. Army and 27 years as a bank examiner and liquidator with the FDIC, I retired. I am now pursuing my long-abandoned career goal: While awaiting a call-up to the major leagues from the Baltimore Orioles, I play 150 games with the Northern Virginia Senior Softball Association." He lives in McLean, Va.

1970s

Paul L. Kasriel, MA'70, is co-author of *Seven Indicators That Move Markets*. He is head of economic research and senior vice president of the Northern Trust Co. and lives in Deerfield, Ill.

Cynthia L. Knight, BA'70, MAT'76, MLS'96, has worked as a reference and collection development librarian at Hunterdon County Library in Flemington, N.J., since 2002. The former academic librarian at IUPUI is a resident of Milford, N.J., and can be reached at cknight@hclib.eclipse.net.

Ronald E. Koepsel, BA'73, has opened a law practice with former Florida state Sen. Bob Johnson. Johnson & Koepsel has offices in Sarasota, Fla.

Douglas J. Fisher, BA'75, is an instructor in the School of Journalism and Mass Communications at the University of South Carolina at Columbia. He can be reached at dfisher@sc.edu.

Carl T. Hansen, BA'75, MBA'81, was selected by the Treasury Department and Internal Revenue Service to serve on the new nationwide Taxpayer Advocacy Panel. He works for the Defense Finance and Accounting Service in the quality and performance assessment group in Indianapolis.

Thomas M. Kimbrough, BA'77, JD'80, was elected to a three-year term on the Indiana Youth Institute's board of directors. He is an attorney with the law firm Barrett & McNagny in Fort Wayne, Ind.

Craig C. Wood, BA'77, DD'81, practices dentistry in Bonita Springs, Fla. He reports that his son, Andrew Wood, was recently named a National Merit Scholar.

Judith A. Donnenfeld, BA'78, MBA'79, graduated from Touro Law School in Huntington, N.Y., in May 2002. She lives in Centerport, N.Y.

1980s

Glenn D. Bowman, BA'80, JD'83, is a new partner at the firm of Stewart & Irwin in Indianapolis. Primarily practicing in the areas of commercial law and litigation and general corporate law, he lives in Carmel, Ind.

Sonia S. Chen, JD'01, is an associate with the law firm Stewart & Irwin in Indianapolis, primarily practicing appellate and general litigation. The Indianapolis resident can be reached at sonia_chen@hotmail.com.

Allen C. Galloway, BA'81, MPA'85, is director of business development for the Anderson Corp. in Carmel, Ind. He participated in the Pan American Masters Cycling Championships in Havana in October. He was also third overall in the 40+ Hoosier State Games for 2002.

Ebrahim Sheibany, MA'81, PhD'83, is the new president of the Central Bank of Iran. The

former CBI deputy president lives in Tehran, Iran.

Christopher E. Palmer, BA'84, is a business services officer with BB&T Public Relations in Louisville. He lives in Prospect, Ky.

Matthew R. Gutwein, BA'85, JD'88, was named president and CEO of the Health and Hospital Corp. of Marion County. He lives in Indianapolis.

Peter M. Thomas, BA'85, of Columbus, Ohio, is chief legal counsel to the Ohio attorney general. He lives with his wife, Lori, and two sons, Nathaniel and Gabriel.

Richard Clements, BA'86, MBA'88, is an associate professor of psychology at Valparaiso University in Valparaiso, Ind.

George M. Plaiss, BA'86, was named chief investment officer and managing director of the PrivateBank and Trust Co. in Chicago.

David S. Alani, BA'88, and his wife, Kelley (Budny) Alani, BS'86, have three children: Hanna, Joseph, and Thomas. They live in Fishers, Ind., and can be reached at alanida@earthlink.net.

Christopher L. Bottorff, BA'88, is president of Community Bank's Jefferson County, Ky., division. He lives in Jeffersonville, Ind.

Richard B. Brown, BA'89, MPA'00, was promoted to major, serving as S-1 for the 4th Brigade, 84th Division, Army Reserves. He is the deputy controller for the city of Indianapolis.

Ajay A. Samant, MA'89, PhD'92, was named chair of the Department of Finance and Commercial Law at Western Michigan University. A WMU faculty member since 1992, he lives in Portage, Mich., and can be reached at samant@wmich.edu.

T. Peige Wise, BA'89, JD'92, BA'95, has joined the law firm of Howard & Howard in Bloomfield Hills, Mich. She

specializes in intellectual property law and is registered to practice before the U.S. Patent and Trademark Office.

Donald F. Foy Jr., is an advocacy and professional relations representative in state government affairs with Eli Lilly and Co. He and his wife, Charisse, live in Saratoga Springs, N.Y.

1990s

Edward C. Ellsasser, BA'90, was promoted to executive vice president of employment services for PrimePay Inc. He lives in Tampa, Fla.

Maj. John T. Harris, BA'90, recently received an MBA from Webster University. He lives in Fort Leavenworth, Kan.

James P. Ziliak, MA'90, PhD'93, was appointed to the Gatton Chair in Microeconomics at the University of Kentucky. He is also the founding director of the UK Center for Poverty Research. He lives in Lexington, Ky.

Tracy L. McEuen, BA'92, has moved back to her hometown of Evansville, Ind., and is now a brand manager for Mead Johnson Nutritionals.

Colleen N. Rolloff, BS'93, lives in Chicago and is an assistant vice president of retail leasing for M&J Wilkow.

Robert W. Soderstrom, BA'92, BS'92, won first place in the Wisconsin Screenwriters Forum. His screenplay *Jerusalem* won best feature screenplay at the Austin Film Festival. He lives in Boulder, Colo.

Capt. Christopher B. Anderson, BA'94, is stationed at Barksdale Air Force Base, where he flies B-52s. He just hit 1,000 total flying hours with 280 combat hours. He was on the first sortie into Afghanistan on Oct. 7, 2001.

Carey K. Ransom, BA'96, AC'96, has been working toward an MBA at the Anderson School at UCLA. He lives in Santa Monica, Calif.

Shaun M., BA'93, and **Tricia L.** BA'93, **Ethier**, live in Cincinnati, Ohio, where he is an account supervisor at Northlich, an advertising firm, and

she is a vice president for Key Bank, selling treasury management and global trade services.

Song Yun Kang, CBusF'98, BA'98, a captain in the U.S. Army has been reassigned to Yongsan, Korea.

Taha Z. Shipchandler, BA'99, ACLA&M'99, MD'03, writes, "I am a resident in ENT/head and neck surgery, and my wife, Laurie O. Shipchandler, MD'03, is a resident in pediatrics. We are enjoying Cleveland." They can be reached at tshipchandler@hotmail.com.

2000s

Emily K. Kennedy, BA'00, is a paralegal with the law firm Ice Miller. She occasionally does translation work from French to English in addition to her other duties. She lives in Indianapolis with her husband, Matthew Kennedy.

James B. Ledo, BA'01, is a staff member for the campaign of Republican gubernatorial candidate Mitch Daniels. He lives in Fort Wayne.

Kunal G. Shah, BA'01, AC'01, is a financial analyst for Goldman Sachs in New York.

G. Thomas Miller, CBusF'02, BA'03, writes, "After completing my lifelong dream of spending a summer in Europe, I have successfully used my IU degree to gain employment at Merrill Lynch." He lives in Woodbridge, N.J., and can be reached at gtmiller@indiana.edu.

Michael C. Snyder, BA'02, recently completed his first year at the IU School of Medicine. He lives in Indianapolis.

Jennifer Burnett, BA'02, is a Peace Corps volunteer, assisting in the village of Nsuta in the Ashanti region of Ghana. She writes to encourage interest in her efforts there, where science resources are particularly lacking.

James M. Hook, BA'03, teaches world geography in McAllen, Texas. He can be reached at jmhook@alumni.indiana.edu.

Alumni highlight

Darrat reaps harvest of accolades for achievements

Ali F. Darrat, PhD'82, the Premier Bank Endowed Professor of Finance and professor of economics in Louisiana Tech's College of Administration and Business, was recognized throughout 2003 for being an outstanding research leader.

One of his numerous research papers, in particular, has resulted in an array of accolades. "Economic Fluctuations in MENA: Does Financial Market Development Matter?" has been selected for inclusion as a chapter in the Economic Research Forum's forthcoming book *Trends in the MENA Region for the Year 2003-04* and was chosen in December 2003 as a featured research paper on the Global Development Network (www.gdnet.org). GDNet is a global network of research and policy institutes working together to address the problems of national and regional development. Darrat was also invited to present this paper, at the host's expense, at the ninth conference of the Economic Research Forum, held in Al-Sharjah, United Arab Emirates, in October 2002.

Academic recognition in one's professional field can come in different forms and shapes. The chief editor of a new journal, the *Indian Journal of Economics and Business*, has invited Darrat to contribute a paper in its "Invited Articles" section. Kishore Kulkarni, of the Metropolitan State College of Denver, writes in his invitation letter, "Since I am familiar with your outstanding writing style, which is lucid, easy to understand, and prolific, I would like you to consider sending us your next research paper. The prestige of our journal depends upon contributions from researchers of your caliber."

During this year, Darrat has received various professional recognitions, as well, including invitations to join the editorial boards of two new professional journals (*Emerging Markets Finance and Trade* and *International Journal of Applied Business and Economic Research*). The editor of *The Middle East Business and Economic Review* has invited him to be the guest editor of a special issue on the performance of financial institutions in the Middle East.

In addition, Darrat has also been invited by two book editors to contribute chapters to their books (*Issues in Financial Development and Economic Development: Issues and Policies*). Further, the editorial team of *The Arab Bank Review* has invited Darrat to contribute a paper to the journal. And he was invited to participate, at the host's expense, in the 10th conference of the Economic Research Forum, to be held in Marrakesh, Morocco, in December.

Also this year, Darrat was selected for inclusion in *The Academic Keys: Who's Who in Business Higher Education*. For further details, visit their Web site at business.academickeys.com.

Over the past few months, Darrat has been productive in having his research papers accepted for publication. Specifically, he had seven papers accepted over the past five months, four of these papers in top-rated (Category I) journals. In addition, he has published more than 150 articles in refereed journals in finance and economics and is on the editorial boards of several national and international journals, including *The Journal of Business Research* and *Review of Financial Economics*. He has been with Louisiana Tech since 1987.

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