### From the chair



#### Lloyd Orr

While contemplating the chairmanship of the Economics Department, I realized I had a tough act to follow. Mike Klein led recruiting efforts that resulted in the hiring of 11 new faculty during his three-year term as chair. The department grew from 26 to 32 faculty members.

The quality and energy of our new faculty, added to that already existing in the department, have created a remarkable level of scholarship activity. The visibility of the department is rapidly expanding through research and publication and the large number of visitors making presentations in our five workshops. With a larger faculty we are able to offer additional courses for majors and graduate students and to meet the department's large requirements of teaching service to the rest of the University.

This remarkable progress has laid the groundwork for further improvement and, I hope, more success as we undertake additional programs and recruiting in the future. In connection with my agreement to serve as chair, I secured approval from the College of Arts and Sciences for three new positions in the next three years, and the replacement of any resignations or retirements during this same period. It is my expectation that we will use the new faculty positions to enhance further the quality of research programs in selected fields, and to enhance the quality and quantity of our undergraduate

and graduate course offerings.

You probably have already received a letter this fall soliciting contributions for the department. Your donations have increased each year since the Alumni Enrichment Fund was established in 1982 by Mike Klein and Harriet Pfister. We thought you might be interested in knowing that your increasing contributions, along with contributions from the faculty, have been used to furnish a facultystudent lounge on the ninth floor of Ballantine Hall and to purchase micro-computer software. They also pay for our newsletter and help with the expenses of the reception at the annual meetings of the American Economic Association (see announcement in this newsletter). We hope to greet many of you there and to hear from many others during the year. We greatly appreciate your support, both in dollars and in maintaining contacts over the years.

Lloyd Orr

Editors Note: Lloyd Orr became chair of the Economics Department on July 1, 1985, succeeding Michael A. Klein who returned to full-time teaching. Professor Orr has been a member of the IU faculty since 1960 and was given the rank of full professor in 1977. His teaching interests include public finance, economic theory, and environmental economics. He served the department as director of graduate studies from 1968-70 and from 1981-85. He also was associate dean of the College of Arts and Sciences, 1970-73.

### Gardner spends year in Germany

Roy J. Gardner, professor of economics, is spending the 1985-86 academic year at the University of Bonn, West Germany, serving as an Alexander von Humboldt Fellow. While at the University of Bonn, Gardner will be working on three applications of game theory, two in the area of political economy, and one in the area of evolutionary biology. Professor Gardner will work with Distinguished Professor of Economic Theory Reinhardt Selten, who was at IU last year as a visiting fellow with the Institute of Advanced Study.

Professor Gardner, who joined the IU faculty in 1983, is the author of a number of articles in economic theory, social choice, and comparative economics. In 1977 he received the Duncan Black Award of the Public Choice Society for his article, "The Borda Game," which appeared in the journal *Public Choice*.

A doctoral student in the Economics Department, Mark Blatt, is also at the University of Bonn this year, studying under a German Academic Exchange Program grant.

#### THE ECONOMICS DEPARTMENT AT A GLANCE—FALL 1985

32 full-time faculty members (projection of 35 by 1988)
86 graduate students on campus (29 entered this fall)
250 undergraduate majors
5,534 students enrolled in economics courses
5 active workshops (total of 44 visiting speakers last year)
Degrees granted in 1984-85: 95 BA's
18 MA's
12 PhD's

Graduate placement last year: total of 22 PhD's and MA's academic — 17 government — 3 industry — 2

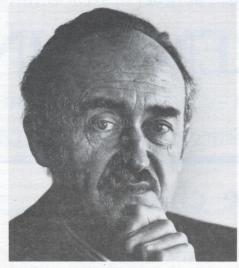
## Robert W. Campbell: Soviet scholar

Students in the Economics Department, and in other IU departments as well, are often surprised when reading materials assigned in Soviet studies classes to discover frequent references to a member of the IU economics faculty—Robert W. Campbell. It is a surprise, apparently, because students do not usually associate such distinction with a person who is so modest and unpretentious in manner. Yet a little research into the matter reveals just how important a role Professor Campbell does play in both scholarly and administrative facets of the field of Soviet studies.

Robert Campbell received AB and MA degrees in economics from the University of Kansas and then went to Harvard to get an MA in Russian Area Studies in 1952 and the PhD in economics in 1956. He began his academic career in 1955 at the University of Southern California in Los Angeles. In 1960 he was visiting associate professor in the Economics Department at the University of California-Berkeley and then came to IU in February 1961 as associate professor of economics. He became a full professor in 1963 and served as chairman of the Economics Department from 1978 to 1982. He is currently (1984-86) director of the IU Russian and East European Institute and was in that position also from 1963-67 and in the spring of 1971.

During his career of 25 years, Professor Campbell has compiled an amazing, lengthy record of important publications, research fellowships and grants, teaching and research abroad, active participation in key conferences both here and abroad, and numerous instances of professional and public service. It is a record that testifies to his great personal dedication and tremendous energy, which has resulted in Professor Campbell's recognition as one of the top Soviet scholars in this country. He has also received this level of recognition from many scholars in other countries, including those in the Soviet bloc. In 1960 Campbell published the first edition of Soviet Economic Power, Its Structure, Growth and Prospects, a book still often used as a text in Soviettype economics courses. A Japaneselanguage version of the first edition was published, and the third edition in English, published in 1974 by Houghton Mifflin, was renamed The Soviet-Type Economies.

A publication based on Campbell's PhD thesis, Accounting in Soviet Planning and Management, and published by Harvard University Press in 1963, was particularly important in establishing his preeminence in Soviet scholarship as it broke new ground in the developing field of Soviet study. A Japanese-language edition of this book has also been published. In 1968 Professor Campbell published his Economics of the Soviet Oil and Gas Industry, which became a definitive work upon which he has based a great deal of further research and publica-



tion. His most recent book, published by Indiana University Press in 1980, was titled Soviet Energy Technologies: Planning, Policy, Research and Development. His colleagues in Soviet studies point out that Campbell's choice of his area for research is indicative of his keen judgment of topics which are timely in importance and contain the qualities of fruitful study. He is noted for careful, thorough scholarship which has made him the American scholar most knowledgeable of essential details of Soviet energy technology; he also has applied the tools of economic analysis to Soviet technology decisions, allowing a clearer picture of such decisions and establishing research guidelines for other scholars.

Professor Campbell is currently devoting more of his research time to questions of Soviet military economics and the US-Soviet strategic relationship. He spent a sabbatical in the spring of 1983 in Washington, DC as a fellow at the Kennan Institute for Advanced Russian Studies. His work there concerned "Soviet Economic Constraints, Strategic Doctrine and the Military Balance with the United States." Since his return to IU from that sabbatical, Campbell has twice given an honors course based on this work titled "Soviet Defense Expenditure and Defense Policy." He expects to establish a regularly-offered course on this topic for the graduate curriculum.

Not content with scholarship and publications alone, Campbell is one of the most active leaders among Soviet studies scholars in promoting Soviet study at the university level and in working to increase its prominence in academia and its usefulness in governmental circles. He has been a consultant on many aspects of Soviet economic affairs to organizations such as SRI International (formerly called Stanford Research Institute), the RAND Corporation, Batelle Memorial Institute, National Science Foundation, the US Department of State, Office of Technology Assessment, and many others.

One of his projects for the US-USSR Joint Commission on Scientific and Technical Cooperation involved the planning and implementation of programs for cooperative research in research and development, utilization of scientific and engineering technical personnel, and systems of stimulating development of fundamental research. Professor Campbell was one of a small delegation of US leaders who visited Russia in 1978 to carry out terms of the cooperative agreement.

In addition Professor Campbell is often called to Washington to testify as an "expert witness" before congressional committees. In September, for example, he testified before the European Affairs Subcommittee of the Senate Foreign Relations Committee on the topic "Soviet Imperatives for the 1990's."

Campbell has served in several executive positions in organizations which represent scholars of Soviet studies in various disciplines. In 1979 he was the president of the Association for Comparative Economic Studies, the professional organization for economists interested in planned economies. He was on the editorial board of the *Slavic Review* from 1977-79. For seven years he was chair of the Committee on the Current Digest, which supervises publication of a scholarly summary of key stories in the Soviet press. The summary is used for reference in the Soviet studies field.

In 1982-83 Campbell served as president of the American Association for the Advancement of Slavic Studies. Even before taking that office he was working with congressional leaders to obtain passage of the Soviet and East European Training Act, introduced by Indiana's Senator Richard Lugar and sponsored in the House by Indiana Representative Lee Hamilton. This bill was passed in the fall of 1983 and provided for expenditure of several million dollars. Campbell is a member of the committee established to supervise the allocation of funds provided by the Training Act to finance the training of specialists in Soviet and East European Studies.

Professor Campbell states that there may be a shortage of Soviet experts if new scholars are not encouraged to undertake research in these areas. He says it takes a minimum of seven to ten years to develop the knowledge and experience needed to sustain leadership in the various fields of study. Colleagues of Professor Campbell's have noted that, notwithstanding the burdens of his own scholarly and administrative duties, he is always willing to spend time discussing with junior colleagues or with students the research problems encountered in Soviet studies and how to handle them. If generosity of spirit and unflagging dedication to high standards of performance will help to enlist Soviet scholars, it is a certainty that Robert Campbell's work at Indiana University will generate Soviet scholars for years to come.

# Committees lead recruiting efforts

Three departmental committees, led by professors William E. Becker, Jr. for labor economics, George M. von Furstenberg for macroeconomics, and David E. Wildasin for public finance, were the key factors in the successful recruiting last spring of three new faculty in these areas. The additional faculty will be of help to us in all aspects of departmental responsibilities. Each of them is actively engaged in research and will contribute to teaching at both the graduate and undergraduate levels in their respective specialities.

Masanori "Nori" Hashimoto joins the department as professor of economics, coming to IU from the University of Washington in Seattle. From 1971-73 he taught at Wayne State University in Detroit. Professor Hashimoto's fields include econometrics, labor economics, and human capital theory. He received a BA in economics (cum laude) from Columbia University in 1965, and the PhD in 1971. At Columbia he was a W.S. Woytinsky Scholar, 1965-66, and a President's Fellow, 1966-71.

Professor Hashimoto is an active researcher and publisher in his areas of interest and enjoys a national reputation in labor economics. He served as the principal investigator in two studies for the US Department of Labor, one to analyze "US-Japan Comparisons of Wage Rigidity," and the other to analyze "US-Japan Labor Market Differences." His works include contributions in the areas of economic demography, implicit labor contracts, and effects of minimum wages.

He received a Ford-Rockefeller Research Grant in 1973-74 and was a National Fellow at the Hoover Institution in 1983-84. His many professional activities include testimonies before congressional committees and service as a consultant and referee for several journals. He currently serves on the Board of Editors for the *Journal of Economic Development*. Professor Hashimoto is a frequent participant in conferences and professional meetings.

In addition to teaching a graduate course in labor this year, Hashimoto will teach two undergraduate courses, including a seminar

IU ECONOMICS DEPARTMENT
ALUMNI PARTY
at the AEA meetings
in New York City
SATURDAY, DECEMBER 28, 1985

5:30 - 7:30 p.m.

NEW YORK HILTON HOTEL Suite 551

ALL ARE WELCOME

Greet former classmates and teachers

on the topic "Public Policies Affecting Labor Markets." We expect his students to be enthusiastic about his friendly, yet authoritative manner, and we look forward to an expansion of labor economics offerings.

John D. "Jay" Wilson joins the Economics Department as associate professor. He comes to us from the Columbia University faculty in economics, and was a visiting professor at the University of Wisconsin-Madison last year. He received his undergraduate degree in 1975 from Brown University, where he was elected to Phi Beta Kappa. He completed his PhD in economics at Massachusetts Institute of Technology in 1979.

Professor Wilson's major field in economics is public finance. His research areas within public finance include the optimal income tax, cost-benefit analysis of highway investment, property tax, and intergovernmental fiscal relations. His ongoing research is concerned with "Inter-regional Commodity Trade and Migration in a Tiebout Model" and "The Taxation of Risky Assets in a Growth Model" (with Roger Gordon). He is the author of several articles and co-editor of a book in preparation on *Income Taxation and International Personal Mobility*.

This year Wilson will teach both graduate and undergraduate courses in public finance and will assist with activities of the departmental microeconomics workshop. The department is fortunate in hiring Professor Wilson who can be expected to give both faculty and students the benefits of his innovative thinking on research and teaching materials in public finance.

Joining the Economics Department as assistant professor is Christopher J. Waller. Waller will defend his thesis in December 1985 at Washington State University, Pullman. He received a BS in economics in 1981 from Bemidji State University in Minnesota. His fields in economics are macroeconomic theory, monetary theory, and econometrics. Waller received a Washington State University Dissertation Research Grant in 1984 for work on his dissertation. which is entitled "Essays on the Time Consistency of the Optimal Monetary Policy." He is the author of several working papers on topics related to his thesis. This fall he participated in one of the sessions of the Atlantic Economic Conference in Washington, DC.

Waller has had teaching experience at Washington State, as the recipient of a predoctoral assistantship, and will begin his teaching career at IU in the introductory and intermediate macroeconomics courses. Most people on the ninth floor of Ballantine mistake Waller for "another student," but we are confident that he will soon establish himself as a good colleague and a good teacher.

# Population Institute to be established at IU

Pending approval by the University, plans are underway for the establishment of a Population Institute for Research and Training (PIRT) at IU to be directed by George J. Stolnitz, professor of economics. A founding group of faculty, including economics professors Elyce J. Rotella and Masanori Hashimoto, and others from the departments of history, geography, sociology, and anthropology, has received initial grants from the IU Office of Research and Graduate Development and the Dean of Faculties to facilitate the design of a multidisciplinary research and teaching vehicle for population studies and public service functions.

The group proposes the development of interdisciplinary coursework and a doctoral field related to population study, the establishment of seminars on demographic topics, and the solicitation of outside funds to support activities of the institute. The institute would provide research materials, equipment, personnel, and other aids needed to undertake demographic analysis by individual scholars or teams of researchers. The institute resources would be available to compile population statistics and conduct studies requested by state and local government agencies or by the University.

Professor Stolnitz, who is a recent president of the Population Association of America, has for many years conducted research on population issues and has extensive contacts with others engaged in similar research throughout the US and abroad. He recently directed an Indiana University project, "Quantitative Approaches to Analyzing Socioeconomic Determinants of Third World Fertility Trends: Review of the Literature," which was completed by a group of faculty and graduate students from four departments. The results of the study, financed by The Futures Group, Inc., a consulting "think tank" organization in Washington, DC, and by the Department of State's Agency for International Development, have been widely used by the United Nations Population Division, Agency for International Development, The World Bank, and by many individual population analysts and centers.

Because of its extensive array of faculty resources and interest in population issues, it seems highly appropriate that a population institute be established at Indiana University. Members of the Economics Department, and others in the University community, anticipate a growing importance of the Population Institute, one which could add another dimension to IU's reputation as a center for research.

# Skit on faculty presented at party

Students and faculty of the Economics Department are wondering whether a new "tradition" was begun last spring at the annual awards pizza party when a group of students presented a skit "teasing" the faculty. A small committee of both undergraduate and graduate students worked several weeks perfecting the skit, which featured the more obvious foibles of faculty members. Although some observers felt the

dialogue about the faculty was on the "mild" side, the performers were given enough praise for their efforts to start rumors circulating that there will be a similar performance next spring.

Other entertainment at the party featured musical selections by a Bloomington group which included Professor Lloyd Orr on the trombone.



Undergraduates honored at the Awards Party last April included, left to right, Julie Ann Genthner, co-winner of the Carroll Christenson Prize for best economics major with broad interests; Geoffrey G. Slaughter, co-winner of Christenson Prize; Susan S. Riely, co-winner of Moffat Economics Price, for outstanding senior in economics; and David E. Sorkin, co-winner of Moffat Economics Prize.



Graduate students honored at the Awards Party last April included, left to right, David W. Harless, best second-year associate instructor; John H. Boyd III, Oliver Memorial Award for excellence in economic theory; Wassim N. Shahin, highest-ranking associate instructor in economics; and Gonzalo C. Pastor, Taulman Miller Award for the outstanding foreign graduate student.

# Faculty visit other institutions

Two faculty members in the Economics Department were invited to serve as visiting associate professors at other academic institutions last spring and this year. In return, the IU Economics Department this year has two visiting faculty members to assist with teaching courses. Esfandiar Maasoumi, a member of our faculty since 1982, spent last spring at the University of Southern California at Los Angeles at the invitation of their Economics Department. Maasoumi taught a graduate course in econometrics and was the director of the econometrics workshop which met jointly with members of the Division of Social Sciences at the California Institute of Technology. Professor Maasoumi continued his research on measurements of inequality and on several topics in econometrics.

Francisco Rivera-Batiz was invited to spend the 1985-86 academic year at the University of Pennsylvania where he will teach courses in international economics for the Department of Regional Science. To help teach our courses in the same area, we have as a visitor Ronald S. Blum, assistant professor. Professor Blum has completed work for his PhD in economics at the University of Wisconsin-Madison. He is teaching courses in international economics at both the graduate and undergraduate level.

Arthur Welsh, another visitor in the department, is teaching nearly 700 students of introductory economics each semester. In his second year as a visiting professor, Welsh came to IU from his position of vice president for the Joint Council on Economic Education in New York City.

#### **ALUMNI ALLIES**

If you are interested in sharing career and job search advice with IU students, please fill out coupon below and send to:

Arts & Sciences Career Planning & Placement Center Indiana University 326 N. Jordan Bloomington, IN 47405

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### Alumni trends

Editor's note: We enjoyed hearing from a good number of graduates last year and look forward to hearing from many more this year. We'd like to learn about your many activities and would also appreciate your suggestions about the newsletter.

#### Before 1970

Gene S. Booker, PhD'59, is chair of the Management Department, Western Michigan University, Kalamazoo.

Doris M. Drury, PhD'65, is professor of economics at the University of Denver.

Lyle E. Gramley, PhD'56, left the Federal Reserve Board September 1 to become chief economist of the Mortgage Bankers Association

Suzanne E. Helburn, PhD'63, is assistant dean of the social science division, University of Colorado, in Denver.

Byung D. Hong, MA'60, is senior economist with the US Department of Energy in Washington, DC. He visits Bloomington occasionally because his son is a student at III

Frederick Z. Jaspersen, PhD'69, is senior economist with the World Bank in Washington, DC.

Neal B. Long, Jr., PhD'64, is chair of the Economics Department at Stetson University, Deland, Florida.

#### 1970-1980

Jenny Bourne, BA'79, completed her PhD in economics at the University of Chicago in August, was married in September, and moved to Washington, DC to begin work in the office of tax analysis, US Department of the Treasury.

Timothy M. Conway, BA'80, received his JD-MPA degrees from IU in May 1985 and is an attorney for the Environmental Protection Agency in Chicago, working to enforce laws on solid and hazardous waste disposal.

Mark S. Delaplaine, BA'76, MPA'80, is quality supervisor for Gold Bond Building Products in Fort Dodge, Iowa.

Susan A. Dess, BA'79, has begun law school at Loyola (Chicago) this fall.

Julie M. Doherty, BA'80, who had been working in an investment bank and for the Bureau of Labor Statistics, has returned to school. She finished her first year of graduate work in economics at the University of Maryland.

Janet Linn Edwards, BA'80, is an invest-

ment analyst with Washington National Insurance Company in Evanston, Illinois.

Marianne V. "Vicky" Felton, MA'71, PhD'79, is associate professor of economics at Indiana University Southeast. In September-October 1984 she taught introductory macroeconomics to a class of Aramco employees in Dhahran, Saudi Arabia.

Henry H. Fishkind, PhD'75, heads M. G. Lewis Econometrics, Inc. in Winter Park, Florida.

Catherine C. Gale, BA'79, is an attorney with the firm of Davis, Graham & Stubbs in Denver.

John S. Horning, BA'77, and Moffat Award winner, is a staff supervisor for the intrastate forecasting group at AT&T Communications in Bedminster, New Jersey. Another IU graduate, C. J. Lee, PhD'81, works with Horning at AT&T.

Dennis R. Murphy, PhD'74, is dean of the School of Business and Economics at Western Washington University in Bellingham.

Robert D. Shriner, PhD'74, is the managing partner of the consulting firm, Shriner Midland Company in Washington, DC.

Leslie W. Small, Jr., PhD'73, is manager for economic forecasts, Union Pacific Railroad in Omaha, Nebraska.

Martin J. Staab, PhD'75, is an economist with the World Bank in Washington, DC.

Susan P. Thrasher, BA'74, began work

August 1 as vice-president and health care analyst for Citicorps Investment Managements, Inc. in New York City.

#### 1981-85

James M. Anastos, MA'83, is moving to the Arlington, Virginia office of the American Spectator magazine. He had been serving as subscription manager at the Bloomington office but will have expanded responsibilities in the East Coast office.

Jamshed Chaudry, BA'82, is a financial analyst for A. Rahman (PAK) Ltd., Pakistan, manufacturers of electric motors, gas turbines, and electric power generation turbines.

Daniel R. Coleman, BA'82, is a territory manager for Certaineed Corporation in San Antonio, Texas.

**Keith W. Crane**, PhD'83, is associate economist with RAND Corporation in Santa Monica, California.

Sheila M. Flynn, BA'85, entered the IU-Indianapolis Law School this fall.

Matthew R. Gutwein, BA'85, began his first year this fall at the IU-Bloomington Law School.

Susan Hopkins, BA'85, is a corporate banking trainee at Norwest Bank in Minneapolis.

Steven Alan Land, BA'85, is co-owner of a bookstore in Denver.

We need your input!

The IU Department of Economics and the IU Alumni Association are always interested to learn about the personal activities, professional advancements, awards, and publications of our graduates. Please complete this form and return to Alumni Records, M-17 Memorial Union, Indiana University, Bloomington, Indiana 47405. PLEASE USE THIS FORM FOR CHANGE OF ADDRESS.

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Present position/employer			
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Mark J. Ringel, BA'85, entered the University of Michigan School of Business in the fall to begin graduate work in finance.

Eric T. Simonsen, BA'85, entered the IU-Bloomington Law School in the fall. Simsonsen was awarded the College of Arts and Sciences Award for the best honors thesis last year. His study was entitled "An Inquiry into Income Inequality in the USSR."

Four undergraduate award winners, class of '85 (see picture this newsletter) have begun graduate work. Susan S. Riely, co-winner of the Moffat Award, began graduate work in economics at Stanford University; David E. Sorkin, co-winner of the Moffat Award, entered Harvard Law School; Julie A. Genthner, co-winner of the Christenson Award, entered the University of Michigan Law School to begin work on a law degree and a graduate certificate in slavic studies; and Geoffrey G. Slaughter, co-winner of the Christenson Award, entered the IU-Bloomington Law School to begin studies for joint JD-MBA degrees.

# Kuznets & Williams promoted

Paul W. Kuznets has been promoted to full professor and Arlington W. Williams to associate professor with tenure. Professor Williams, a member of the IU faculty since 1979, conducts research in experimental economics, analyzing the empirical validity of theoretical models by observing human behavior in a laboratory setting. See article in this newsletter for story on Professor Kuznets' work.

#### THE TREND LINE

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

#### Department of Economics

Chair ..... Lloyd D. Orr Editor .... Harriet S. Pfister

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# Kuznets is consultant in Indonesia

Paul W. Kuznets, professor of economics, spent much of July and August serving as a consultant to the Faculty of Economics of the University of Northern Sumatra in Medan, Indonesia. He was one of 12 consultants sponsored by the Midwest Universities Consortium for International Activities (MUCIA) who worked with different departments to strengthen core curricula, implement the credit systems, revise teaching materials, and assist with related aspects of academic administration. Professor Kuznets expects to return to Indonesia in 1986 for follow-up consultation at the University of Northern

Sumatra.

Professor Kuznets, a member of the IU faculty since 1964, also participated in the US-Korea Bilateral Forum in late August, held at the University of California-Berkeley. The forum, sponsored by the Institute of East Asian Studies (University of California-Berkeley), Asiatic Research Center (Korea University), and The Asia Foundation of San Francisco, dealt with economic, political, and cultural relations of the two countries. Kuznets, a development economist, specializes in the economic development of South Korea and other East Asian countries.

### Application to join the Indiana University Alumni Association

A single dues payment includes membership in both the IU Alumni Association and the College of Arts and Sciences-Graduate School Alumni Association, which supports activities for graduates of the Department of Economics.

Please check one:

\$20 Single Annual	\$250 Single Life
\$26 Family Annual (husband and wife)	\$350 Family Life
Name	

Address \_\_\_\_\_ State \_\_\_ Zip Please send your check made payable to the IU Alumni Association,

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