

Thoma's blog serves a free lunch of high-quality economic analysis

Professor Mark Thoma joined the economics department in 1987, and served as the department's head from 1995 to 2000. Before coming to the University of Oregon, Mark spent two years teaching in the prestigious economics department at the University of California at San Diego. Mark earned his B.A. in economics from California State University, Chico, and his Ph.D. in economics from Washington State University.

In 2005, Mark began *The Economist's View* (**economistview.typepad.com**), a website that provides economic analysis of contemporary events, reviews academic research, and surveys economic news stories and analysis available from other sources. His original motivation for creating his blog was born out of his frustration with popular press coverage of the 2004 election, which he felt was sorely lacking in high-quality economic analysis. Somewhat to Mark's surprise, his blog exploded in popularity, and is now visited daily by more than 10,000 readers, including journalists, academics, policymakers, and lay people. A recent ranking by Technorati, a blog search engine, ranked *The Economist's View* sixth among economics blogs, topping other blogs produced by well-known academics such as Paul Krugman of Princeton University and Brad DeLong of the University of California at Berkeley. Among the roughly 20 million blogs on the



Internet, Mark's is ranked 873.

Several of the other leading economics blogs, such as *The New York Times's Freakonomics*, are produced in conjunction with a major media outlet. By contrast, the content and management of *The Economist's View* is primarily handled by Mark, who generally produces four to five new posts daily, and has produced more than 6,000 posts since the blog's inception. The daily posts usually generate hundreds of comments, which Mark also posts. The blog has helped make Mark an internationally known economist, and he is called on frequently by radio, television, and print journalists as a source of economic analysis. This has intensified during the recent financial crises, for which Mark's blog has been a leading source of information about the crises and for analysis of government responses.

The quality of Mark's blog is not surprising, given that he has been a consistent contributor of

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Greetings from the department head



I am writing to you as Head of the UO economics department after Larry Singell (our former head) accepted a position as associate dean this past summer with our new

incoming dean of the College of Arts and Sciences. In short, I am the last domino to fall! Fortunately, I am part of a well-functioning and convivial department, so the landing has been relatively soft.

On the research front, our twenty faculty produced seventy journal articles in the past two years alone and a number of faculty have their current research being funded through external organizations, including the National Science Foundation, the Environmental Protection Agency and the National Institute on Aging. On the teaching side, interest in economics has continued to grow by leaps and bounds. We now have over 700 majors, about double from six or seven years ago. Our graduate program likewise continues to be strong, placing over 95 percent of all our Ph.D. students in the past ten years by their graduation date.

Finally, our department has continued a number of recent innovative programs including an undergraduate honors class that has students work with local non-profits, the Oregon Economic Forum, and our Summer Academy to Inspire Learning (SAIL). See page 6 for more details on these programs.

While the success of our department comes from the passion, innovativeness, and pure hard work of our faculty and students, your gifts have been instrumental in a variety of ways from faculty recruitment and retention to helping fund SAIL and the Oregon Economic Forum. We thank you from the bottom of our hearts.

Bruce Blonigen

Faculty profile: Chris Ellis

Chris Ellis received his B.A. in economics from the University of Essex in England in 1978, and completed his master's degree and Ph.D. at the University of Warwick in 1979 and 2003, respectively. He joined the faculty at Oregon in 1983 after brief spells at Lancaster University in England and at Cornell.

He has been a great academic traveler, spending time visiting in the United Kingdom, Norway, Australia, and Iceland, as well as attending numerous international conferences. This last year alone has seen him giving papers in Iceland, the Netherlands, the United Kingdom, and Korea. Next year he's off to Ireland and South Africa.

Chris has been involved in the Association for Public Economic Theory and the International Institute of Public Finance, serving on the program committees for both their annual conferences.

His recent research interests focus on the intersection of economics and politics, including papers on questions such as why economic forces cause some countries to become democratic and others not, and why some economic systems seem more prone to corruption than others. His most recent paper, "Gradual Franchise Extensions and Growth," explains why the vote is extended to a greater proportion of the population over time, and why this increase in democratization leads to economic growth. Just to show that nothing is ever really new, this paper utilizes Condorcet's jury

theorem from 1785!

Over the years, Chris's teaching has morphed and expanded. Today he teaches graduate microeconomics and public finance, and these, together with game theory, at the undergraduate level. The game theory course is a relatively new innovation, as



it involves students playing and analyzing numerous strategic games, and has proven very popular. He is currently working with several graduate students on topics ranging from the economics of lobbying to the political economy of the minimum wage.

In his life away from the university, Chris has been married to his wife, Jenny, for thirty years, and has two adult sons, Ian and Gordon. He consults on game theory for a major Fortune 500 technology firm, plays golf, tries to practice yoga, and coaches youth soccer teams (having hung up his own boots a couple of years ago).

He and Jenny just got back from hiking the West Highland Way, a ninety-three-mile route from Glasgow to Fort William through some of Scotland's most scenic landscape. He was sustained in this endeavor by the promise of a glass of single-malt whisky at the end of each day. This shows economists clearly understand incentives.

Alumni profile: Ernie Ankrim

Ernie Ankrim, M.S. '75, Ph.D. '76, Chief Investment Strategist, Russell Investment Group, left the University of Oregon to pursue an academic career, but a sabbatical opportunity led him to the financial industry. After completing



his Ph.D., Ernie joined the faculty at Pacific Lutheran University, an employer he expected to remain with until retirement. He spent fourteen years at PLU, including six years as department chair. While preparing for his second sabbatical in 1990, Ernie contacted a former colleague about research opportunities at the Russell Investment Group, a Tacoma, Washington-based firm best known for the creation of indexes to measure the performance of money managers. While Russell did not have any formal opportunities for

temporary employees, Ernie was able to apply for—and received—a research position that he fully intended to leave after one year.

Near the conclusion of that year, Ernie realized that he would not have the time or resources to continue his research interests if he returned to academia. Consequently, he resigned his position at PLU to pursue a career path at Russell that culminated with his appointment to chief investment strategist of the investment group. He now directs a small group of "Ph.D. types" who focus on short-term investment forecasting and asset-allocation decisions. In addition, Ernie is Russell's leading voice on markets, portfolio strategies, and institutional and individual investor behavior. He is a frequent

guest on CNBC, Bloomberg Television, and PBS, and is quoted in *The Wall Street Journal*, *The New York Times*, the *Los Angeles Times*, and major daily newspapers throughout the country.

Ernie has fond memories of the University of Oregon's Department of Economics and the many faculty members who provided insights and opportunities that formed the basis of his career. He credits Chulsoon Khan for bringing rigor to his economic thinking, Barry Siegel for teaching opportunities that helped him land his first job, and Ed Whitelaw for his general enthusiasm for economics. Finally, Ernie is especially appreciative to then-department chair Bob Campbell, who took a chance on admitting Ernie to the UO on the basis of a rushed admission decision when Ernie had just two weeks to decide if he would continue his fellowship at another school.

Graduate program notes

Fall 2008 began with forty-three graduate students in the UO economics department, with thirty-seven of these in the doctoral program. This includes a class of eight first-year Ph.D. students.

We graduated three Ph.D. students last year. Kelii Haraguchi begins his career at Willamette University this fall, while Nino Sitchinava began this past summer as an economist at the Analysis Group in Menlo Park, California. Beilei Cai was recently married and begins a job search this fall in the San Francisco area, where her spouse is pursuing a graduate degree in engineering.

There were many noteworthy achievements by our Ph.D. students this past year. This year's Best Field Paper Award by a current

Ph.D. student went to Anna-Maria Aksan for her paper, "Intellectual Property Rights and the Health Needs of the Poor." Erica Johnson won the Mikesell Research Paper Award for her paper, "The Effect of Children on Adult Demands for Health-Risk Reduction." Four Ph.D. students won Kleinsorge Research Fellowships for the past summer: Anna-Maria Aksan, Eric Duquette, Annie Voy, and David Wozniak.

This past year has also seen a significant number of graduate students accepted to present their work at national and international conferences, including Silke Friedrich at a prestigious political economy workshop in Switzerland, Eric Duquette at two of the top conferences in environmental economics, and Matt Cole

presenting his work at U.S. conferences and invited seminars in Ireland this fall.

We continue to place emphasis on cultivating our students' teaching abilities as well. This year, the Outstanding GTF Teaching Award was shared by Kelii Haraguchi, Ryan Herzog, and Nino Sitchinava.

Our master's program continues to be strong. Graduating this year were Ryadh Mohammed Alkahareif, Robert Francian, John Kandrac, and Cordon Newhart. A significant number of our master's graduates use their training to enter doctoral programs, while others find jobs in the private sector or, in the case of many international students, work for their home country's government.

Undergraduate student profile: Kiwako Sakamoto

Kiwako Sakamoto's plans for her journey to the United States first began after her graduation from high school in Japan. During her high school years, Kiwako took care of her family household as well as her mother, who died during Kiwako's sophomore year in high school. These responsibilities, along with attending a very competitive science high school, led Kiwako to decide she wanted to strike out on a new journey far from home for her college experience. Her interest in economics was influenced both by her dream of working for



an international agency at the UN and by her brother, who was already an economist in Japan.

After a year and a half at Oregon, she took a generous scholarship from Cornell College, a small liberal arts college in Iowa. Math professors there discovered her ability to solve mathematics

problems, which led her to an academic award from the department, a research opportunity at the economics department, a round-table discussion with Professor Robert Solow, and participation in a mathematical modeling workshop at the North

Carolina Research Triangle.

In winter 2008, she decided to come back to the UO with the clear idea of what she needed and the confidence to do well in a large research institution. Since she came back to Oregon, Kiwako has been working as a math grader and tutor, and started working as an economics research assistant for Professor Joe Stone in summer 2008. She loves the laid-back environment of the economics department, where she feels she knows everyone in the department—a circumstance that rarely happens in large universities. So far, Kiwako has taken advanced-level econometrics and macroeconomics classes, and will be taking a 600-level course this fall. She is planning to spend two more years at the UO to fully prepare for a Ph.D. program in economics.

Undergraduate program notes

Swelling university attendance and an ongoing reputation for educational excellence continues to benefit the department's undergraduate program. At last count, we have more than 700 majors and 150 minors for fall term of 2008. Last year's graduation was once again a testament to our success, as we squeezed our faculty, students, and their relatives into Beall Hall for what is likely to be the last time—we need additional space to properly say farewell to our graduating seniors.

As always, this year's graduation

exercises reminded faculty members that their hard work as instructors is a richly rewarding experience. We helped guide fifteen of the students who received Latin honors, and five of the students elected to the prestigious Phi Beta Kappa society. We also saw more than twenty of our students obtain departmental honors, which requires a 3.50 GPA in upper-division economics courses and an honors thesis. You can read some of these by visiting economics .uoregon.edu/honors.

Moreover, our recent graduates

were already looking ahead to their next steps, with some already in jobs at firms such as Smith Barney, Boeing, EcoNorthwest, the Federal Reserve Bank Board of Governors, and a variety of other financial and corporate leaders. And many plan to go directly to prestigious graduate schools including the London School of Economics, UC Berkeley Law School, Yale Law School, and economics doctoral programs at Cal Tech and Johns Hopkins. We wish our graduating students the best as they move forward with their lives and careers!

Piger quits printing money to join UO Economics

Jeremy Piger joined the University of Oregon as an assistant professor of economics in 2006, and was promoted to associate professor in 2008. Jeremy received his B.A. in economics from Seattle Pacific University and completed his Ph.D. in economics at the University of Washington in 2000. While there was some concern about hiring a “Dawg” in the department, all can agree that Jeremy has worn green more than purple and gold in his time at Oregon. Jeremy came to Eugene with his wife, Angela Davis, who is an assistant professor of accounting in the UO's Charles H. Lundquist College of Business, and their two young sons. He teaches undergraduate and graduate courses in macroeconomics and econometrics.

Before joining the economics department, Jeremy worked for six years as a research economist in the Federal Reserve System. The first of those years was spent at the Federal Reserve's Board of Governors in Washington, D.C., where he studied foreign economies as a member of the board's international finance division. The other five years were spent at the Federal Reserve Bank of St. Louis. While at the Federal Reserve, Jeremy conducted research on a broad range of topics and helped advise and brief policymakers on issues relevant for the formulation of monetary policy.

Jeremy's principal field of study is at the intersection of econometrics and macroeconomics. His research has been published in a number of journals including the



Journal of Monetary Economics, the Journal of Money, Credit, and Banking, The Review of Economics and Statistics, the Journal of Econometrics, and the Journal of Urban Economics, and has been featured in several outlets in the popular press, including Business Week and The Wall Street Journal. One focus of his research is the study of the business cycle, or the tendency of the economy to transition between recession and expansion. For example, he has studied whether recessions have long-run effects on macroeconomic performance, or are instead simply temporary bumps in the road, and has authored several studies of the apparent reduction in the frequency of U.S. recession episodes. He has also written a

number of papers investigating business-cycle episodes at the state and city level. He maintains a set of statistical models that calculate the probability that the United States as a whole, and the states of Oregon and Washington individually, are currently in an economic recession, and updates these probabilities monthly on his website:

www.uoregon.edu/~jpiger.

Jeremy has conducted research investigating the behavior of U.S. and international inflation. One paper, jointly authored with Andrew Levin and Fabio Natalucci of the Federal Reserve, investigates the link between inflation performance and whether or not a nation's central bank conducts monetary policy under an explicit “inflation targeting” framework. The results of this study have been featured in speeches made by current Federal Reserve chairman Ben Bernanke. Recently, Jeremy has studied ways in which qualitative information about the macroeconomy and individual firms, such as that coming from written texts, can be quantified for use in forecasting.

Jeremy is excited to be a member of the UO economics department, which he has found to be a very intellectually stimulating environment. He and his wife are also glad to be back in the Northwest, where they were both raised, and hope to find Eugene home for a long time to come.

Happenings in the Department of Economics

How's Joe?

Our department and entire UO community had a very scary period this past February when Professor Joe Stone suffered a life-threatening stroke. After a few tense days, Joe's condition



stabilized and he began the long journey of rehabilitation and recovery. Among other effects, Joe experienced paralysis on the left side of his body, but strenuous rehabilitation has allowed him to regain movement in his left leg and some in his left arm. Thankfully, Joe is still sharp as a whip, and was already back attending our seminars this past spring, asking the presenters thoughtful questions about their scholarship. He is already engaged with his own research collaborations and plans to teach part-time in the coming year as his rehabilitation continues. While not surprising to any of us who know Joe, it is amazing to see the courage, perseverance, and good humor with which Joe has approached this challenge. He has been a true inspiration to his colleagues in the department and across the campus. The number

of times that we in the faculty are approached on campus with a "How's Joe?" attests to how well respected and appreciated he is in our UO community.

Wind in Our SAILS

This past August saw the continuation and growth of the Summer Academy to Inspire Learning (SAIL), which was developed by Bruce Blonigen and Bill Harbaugh to encourage bright local kids from low-income backgrounds to go to college. This past year saw a new crop of ninth-graders in the economics summer camp, while previous years' economics camp students enjoyed camps this year in psychology and neuroscience or physics and nanoscience. Next year, there are plans for the original cohort of students (who will be entering their senior year of high school) to take part in a rhetoric and debate camp sponsored by the UO's Clark Honors College. Overall, there are nearly fifty local Springfield students involved in the camps, and we plan to have honors college students work with them during the school year as mentors. The camps have been completely funded internally by UO academic departments, with significant volunteer time by scores of faculty and staff members. We continue to pursue external funding opportunities to bring this experience to many more needy students across Oregon. To find out more about the program, visit sail.uoregon.edu.

Informing public policy

The Oregon Economic Forum heads into its fifth annual event this fall on the back of another successful year. Last fall we brought 200 participants together in Portland, Oregon, to explore

the challenges posed by an aging society, covering topics ranging from financial security to health-care concerns. We extended the health-care topic in the spring with a new annual event in Bend, Oregon, which again drew 200 people and included presentations by UO economist Robin McKnight and leading Oregon business people and policymakers in the health industry. In addition to these two conferences, Tim Duy, director of the forum, continued to publish the University of Oregon Index of Economic Indicators on a monthly basis and the Central Oregon Business Index on a quarterly basis. Tim received considerable attention in December 2007 when the UO index predicted that Oregon would soon be in recession, a prediction that was vindicated in March 2008 as a string of job losses hit the Oregon economy. We are currently preparing for the fifth annual Oregon Economic Forum, "Ships, Planes, and Trains—Oregon's Links to the Global Economy," October 16, 2008, at the Oregon Zoo in Portland. University of Oregon economists and leaders in the business community will discuss the importance of transportation infrastructure in sustaining economic growth in Oregon. For more information about upcoming events, please visit uoregon.edu/~oefweb/home.

A body of research on bodies of water

Since July 1, 2003, Professor Wes Wilson has been on full or partial leaves to serve as a technical adviser and visiting scholar to the Navigation Economics Technologies program of the Institute for Water Resources, Army Corps of Engineers. In this capacity, he has both conducted research and

coordinated a team of academic economists with Army Corps of Engineer economists, planners, and consulting agencies. This research program is intended to provide a body of knowledge useful for evaluating policy alternatives



confronted by the corps and to integrate some of that knowledge into analytical models. This research program (summarized at www.corpsnets.us) has involved a wide range of topics. The topics include the following: 1. spatial equilibrium, transportation, and congestion; 2. demand modeling that integrates stated and revealed preference data as well as spatial relationships; 3. the development of new measures of port efficiency and the relationship to trade; 4. short- and long-run forecasting models of river traffic and the spatial-dynamic patterns; 5. railroad pricing over space; 6. the efficiency of the locks, vessels, and firms; 7. port growth models; and a host of other subjects.

Legal Ducks



Sharanya Kanikkannan and Carrick Flynn

It is a truly exceptional student who garners offers from all the top law schools. This past year, our department saw three members of our UO economics graduating class fit this description. Sharanya Kanikkannan and Carrick Flynn ultimately decided on Yale, while Lisa Poplawski started law school at the University of California at Berkeley this fall with an economics and law fellowship. All three come from very different backgrounds. Carrick grew up poor in a small town in Oregon and says, "My background really makes me wonder how this ever even happened." Lisa grew up in various places around the country, from Alabama to the Portland suburbs. Sharanya took an even more circuitous route to the UO, as she was born in Srirangam, India, grew up in Jeddah, Saudi Arabia, Toronto, Canada, and Sayre, Pennsylvania, before moving to Burns, Oregon. What all three share is an amazing amount of energy, intelligence, and poise, which we



Lisa Poplawski

were lucky enough to experience firsthand in our department. While we will miss them, their success stories will be used to inspire our current undergraduates. Such stories reinforce the fact that economics is perhaps the best preparation for a career in law, with economics majors scoring first nationally out of all majors on the entrance exam for law schools.

Faculty notes

Bruce Blonigen's current research projects include analysis of public support for trade policies and the consumer gains we receive from importing new product varieties. Bruce enjoyed developing and teaching a new introductory course in international economics for the UO International Studies Program this past spring. He also continues to teach the undergraduate honors course and helps lead the middle-school economics summer camp. Bruce successfully “guest”-coached the UO football team to a victory in their opening game against Washington this fall.

Trudy Ann Cameron is completing her second year as president of the Association of Environmental and Resource Economists. Her active research with UO Ph.D. students in the Mikesell Lab concerns willingness to pay for health-risk reductions by type of illness (with Erica Johnson), systematic effects of subjective choice difficulty in choice experiments (with Eric Duquette), and Canada-U.S. differences in demands for health-risk reductions (with Peter Stiffler). Her research has been presented at all six major conference venues for environmental economics in 2008.

Shankha Chakraborty's recent research explores how people's ability to acquire skills depends on their peers, and what that means for intergenerational mobility. Another project examines the effect of labor market regulations on firm productivity. Shankha has just returned from a spring-term sabbatical at the Indian Statistical Institute, New Delhi, and the University of New South Wales, Sydney, where he presented his research (as well as at the universities of Sydney and Melbourne). He continues to serve as the director of master's studies.

Ron Davies presented his research

at five conferences and invited talks during the past year, ranging from Ohio to Poland, and has had three papers accepted for publication. In addition, he was awarded the Fulmer Award by the UO. In keeping with his research on foreign direct investment and trade, Ron himself became “international” when he left the department at the beginning of the summer to take a position as professor at University College, Dublin, in Ireland.

Tim Duy continues to serve as the director of undergraduate studies and director of the Oregon Economic Forum (OEF). This past year saw the successful launch of an annual OEF forum in Bend, Oregon, which focused on health-care issues and was attended by more than 200 people. Tim has also created the University of Oregon Index of Economic Indicators, which is closely tracked by the media. He is in the process of developing individualized indexes for the main metro areas of Oregon—Portland, Eugene, and the Bend-Redmond area—and involving UO students in constructing them in a new forecasting course he teaches annually.

Chris Ellis presented papers at Illinois State, the University of Iceland, and a number of international conferences this past year. His paper with John Fender, “The Economic Evolution of Democracy,” was accepted for publication in the journal *Economics of Governance*, and he has a number of additional working papers on political economy in the pipeline. See his profile in this newsletter for more details.

George Evans was a visiting scholar at the Federal Reserve banks of Cleveland and St. Louis, visited the University of St.

Andrews, Scotland, and presented papers at the Central Bank of Chile, University College, London, the Federal Reserve Bank of San Francisco, the Bank of Japan, the State University of New York at Binghamton, New York University, and Stanford. Publications during the year include papers in the *Journal of Monetary Economics*, *The American Economic Review*, and *Macroeconomic Dynamics*. He is the principal investigator of an NSF project, “Bounded Rationality and Macroeconomic Policy.”

Jo Anna Gray and coauthors Bob O'Brien (UO, sociology), Jean Stockard (UO, planning, public policy and management), and Joe Stone are pleased that their work on nonmarital births has raised hackles in the field of demography and attracted several formal comments. She continues to work on the impact of government tax and expenditure policies on income growth and to teach macroeconomic theory and policy at the undergraduate and graduate levels. She will serve as the department's graduate director for the coming year.

Bill Harbaugh was named “Professor of the Year” by the student publication *The Oregon Commentator*, which he claims is a respected journal of libertarian thought. In April, Bill and a group of researchers from Stanford met with the Dalai Lama in Seattle to discuss research on the neural basis of compassion. He will be spending fall and winter as a visiting researcher in experimental economics and neuroscience at labs in France and Italy.

Stephen Haynes's current research includes (with Joe Stone) analysis of the determinants of the popular vote in U.S. presidential elections using state-by-state data, and (with UO Ph.D. Avik

Chakraborty of the University of Kentucky) examination of the forward premium paradox. Steve continues to offer online courses in principles of micro and macro and in international economics. After many years as associate department head, he will pass this administrative torch in midyear to Van Kolpin.

Van Kolpin's research focuses on game theoretic analysis, including asymmetric information games and hybrid nonatomic environments populated by both “large” and “small” players. In addition to solo research projects, he has recently written papers with Mark Stater (Trinity College, UO alum) on strategic behavior in higher-education markets and David Aadland (University of Wyoming, UO alum) on the axiomatic analysis of cost-sharing mechanisms. This past summer, Van presented his research at the World Congress of the Game Theory Society.

Peter Lambert works on poverty and growth. He gave the invited lecture at the International Conference on Welfare State Performance and Design in Zagreb, lectured at the Oslo Summer School in Comparative Social Science Studies, and has been awarded a part-time professorship in the research department at Statistics Norway. His current coauthors are Lucio Esposito (University of East Anglia, UK) and Essama Nssah (World Bank Poverty Reduction Group). Peter teaches econometrics, public economics, and mathematics at the postgraduate level.

Nick Magud's current research concerns the effects of external shocks on income distributions and the (political economy) macroeconomic and trade-policy implications. Applications include the current global food

problem and the economic history of developing countries' income distributions and growth policies. His research has been presented at the Central Bank of Argentina. Nick has been part of the International Monetary Fund's academic consulting group. He also blogs at RGE Monitor on Latin American macroeconomics and has been consulted by specialized newspapers in Argentina.

Robin McKnight continues her research in the economics of health insurance, with a focus on how patients respond to increased copayments. In the past year, she has published a paper in the Journal of Public Economics, presented three invited seminars, participated in the Oregon Economic Forum in Bend, and taught courses in microeconomics, public economics, and health economics. Robin is currently on leave at Wellesley College.

Jeremy Piger's current research focuses on business-cycle measurement and Bayesian approaches to model comparison. In the past year, his research was published in a number of journals, including the *Journal of Money, Credit and Banking*, the *Journal of Econometrics*, and the *Journal of Urban Economics*. His research was also featured in *Business Week* and *The Wall Street Journal*. He was a visiting scholar at the Federal Reserve Bank of St. Louis, and presented his research at the University of Washington and meetings of the Society for Nonlinear Dynamics and Econometrics.

Larry Singell's research focuses primarily on human-capital topics, particularly the higher-education market. A current paper with Glen Waddell uses data for all Pell Grant students over the last decade to examine whether the expanding

set of institutional need-based aid programs (e.g., Princeton's no-loans, grants only) improve access. Also, a paper with John McDowell (Arizona State) and Mark Stater (Trinity College) examines the human-capital characteristics of academics that lead them into leadership positions. Larry is currently serving as associate dean of social sciences.

Joe Stone returns part-time this year as he continues recovery from a stroke. His research on fertility has raised enough hackles among other researchers to attract formal comments. Recent papers were published in *Demography*, *Social Forces*, and the *Journal of Policy Analysis and Management*. Joe will coteach a research topics class for seniors with Bruce Blonigen this year.

Mark Thoma recently published the paper “Structural Change and Lag Length in VAR Models” in the *Journal of Macroeconomics*. Mark has been among the first faculty members at the university to use video lectures as part of his courses. The videos are on the web, and have surpassed 30,000 views. He also stays busy with his blog, *Economist's View*, which was recently ranked the fifth-best economics blog by Palgrave (economistsview.typepad.com). The blog currently averages more than 10,000 visitors daily.

Anne van den Nouweland was awarded a Linkage Grant by the Australian Research Council for proposed research into the fluctuation of commodity prices in a joint project with BHP Billiton and two researchers from the University of Melbourne. She also received a Research Innovation Award from the University of Oregon for her “excellent record of research and connection to external communities.” Her

Faculty notes

research focuses on stability in network formation, equilibrium for local public goods, and axiomatic approaches to coalitional problems.

Glen Waddell was promoted to associate professor in the last year, was named associate editor of the top education journal *Economics of Education Review*, and continues to investigate, among other areas, issues of human-capital acquisition. He has given papers at University College, Dublin, and

the universities of Edinburgh, Dundee, and Aberdeen. He teaches principles of microeconomics, labor theory, and theory of industrial organization, and has recently been introduced into the teaching rotation for the Ph.D. econometrics series.

Wesley Wilson continues his research in industrial organization and transportation. He continues to work as a visiting scholar and technical adviser with the

Army Corps of Engineers. This past year he was invited and attended a roundtable discussion of the Organisation for Economic Cooperation and Development on port and hinterland congestion, held in Paris. In addition, he was an honorary guest and speaker for the global alliance on ports at a conference on international transportation in Hong Kong, and gave a series of presentations at various conferences, academic departments, and the Army Corps.

Thoma's blog...

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high-quality research to academic journals. Mark's research has been primarily concentrated in the fields of macroeconomics and monetary economics, and has been published in journals such as the *Journal of Econometrics*, the *Journal of Money, Credit and Banking*, *Economic Inquiry*, and *The Review of Economics and Statistics*. In a series of papers, Mark explores the effects that U.S. monetary policy actions have had on the economy. A theme of the results from this research is that the measured effects of monetary policy actions are quite unstable across time, and seem to vary over the business cycle, with policy actions taken during economic downturns having larger effects than those taken during expansions. Mark is currently investigating how the Federal Reserve might optimally conduct policy in an environment where they are uncertain about the delay with which their actions will affect the economy. Such uncertainty about the "lags"

associated with monetary policy is a common feature in textbook discussions of monetary policy, but is often ignored by theoretical models of the macroeconomy.

In a series of papers with Chris Ellis, a fellow member of the economics department (who is featured on page 2), Mark has investigated "political business cycles," which are business cycles that result primarily from the manipulation of policy tools by politicians hoping to stimulate the economy just prior to an election. Mark has also written extensively on the topic of statistical modeling and forecasting. For example, he has written a number of papers, jointly with colleague Wes Wilson, that investigate forecasting models for transportation flows on U.S. waterways.

Mark has taught numerous courses in economics during his tenure at Oregon, ranging over a variety of levels and fields. He is a passionate teacher, and has been a leader in integrating technology into the classroom. Mark creates a

blog for each of his classes, which goes far beyond the typical course website containing a syllabus and homework assignments. On these blogs, Mark posts news stories and analysis relevant to the course material being covered, which helps students connect the academic material in class to its real-world applications. In another dramatic use of technology, Mark posts videos of his classroom lectures to the course blog, which allows students to watch class lectures at their own pace. Coming soon is video of Mark answering student questions that are submitted via e-mail or during office hours. For a sampling of one of Mark's class blogs, visit economistsview.typepad.com/economics470.

Mark is an important contributor to the internationally recognized status of the Oregon economics department as well as the department's reputation for high-quality, innovative teaching. We are proud to count him as a member of the department.

Pledges and donations

Pledges by alumni and others to our department continue to be crucial for supporting students and faculty members in their teaching and research activities. We continue to be honored and humbled by the generous

\$25,000 or more

Connie and George Slape '76
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\$2,000-\$4,999

Cascade Healthcare Community
Richard Spieker '00
Pamela and Ernest Ankrim '75
Oregon Community Credit Union
Port of Portland
Mercer Health & Benefits LLC
Walter Girdlestone '42

\$1,000-\$1,999

UBS Financial Services, Inc.
Constance '61 and Albert Gutowsky '61
Lee Freiermuth '76
Richard Price '75
Revadee and Aran Thammano '62
Joyce and Jack Cox '60
Fidelity Charitable Gift Fund
John Ranlett '56
Judith and Keith Swayne '62
Patricia '61 and Warren Tibbles '60

\$500-\$999

Thomas Iwand '59
Ann and David Worthington '73
Marilyn and Mark Bonebrake '75
Diane Sutter Cowin
Jane and Jerold Gnazzo
Karen and Kevin Kelly '73
Sally '73 and Brent Sherfey '73
Myriam and Douglas Southgate Jr. '74
Richard Williams '60

\$200-\$499

Effective Information Technologies
Patricia and Craig Gustafson
Jimmy Moyer '57
Tracy and James Samuel '84
Timothy Cooper '88
Roderick Cruickshank
Yvonne and Paul Ellison '75
Jennifer Murray
Kathleen Prosser
Gail Smith Ben-Zion and Barouch Ben-Zion '68
Cheryl Chiene '67
Harold Watts '54
Molly Butler
Larry Jordan '67
June and Thomas Berry '77
Ta-Chi Chen '76
Melody and Kim Ferguson '73
Erika Williams '02

Yoon Trading Company
Jessica '98 and Sean Ayers '05
Tina Buikat '82
Joan '65 and Charles Haworth '67
Jere Kersnar '79
Kate '69 and David Ludwig '75
Carol and John Mitchell '68
Dawn Whalin '91
Barry Ben-Zion, Ph.D.
Hisano and Erven Kincaid Jr. '64
Robert Adler '59
Inja and Hi Chae '74
Elizabeth Smith Evans '84 and A. Matthew Evans '82
Henry Herbring '63
Ryotaro Orito '84
Veronica Bachmann and Daniel Pantelis '80
Anne and Willis Rader '62
Kevin Riley '92
Robert Schulte '75
Loretta '56 and Miles Sonstegaard '58
Joe Stone

\$100-\$199

Andrew Cook '90
Alexander Coleman '07
Department of Administration
Kathy Stevens
Trudy Cameron and Gregory Williams
Clement Ching '00
Lornie McCormick-Goodhart and Steven Knudsen '76
Yungja and Suk Yoon '72
Marcia Hirtenstein and Clyde Wallin '74
Greta Nilsson Hutchison '79 and Michael Hutchison '83
Mark Brackebusch '72
Coleen Brady Connolly '72 and James Connolly
Natalie Green-Giles and Douglas Giles '87
Andrew Wood '80
Joy Conklin
PCC Structural, Inc.
Andrea and Robert Anderson '71
David Batchelor '96
Charles Best '28
Daniel Blake '70
Joseph Chen '99
Constance and Phillip Church '70
Trevor Colhoun '02
Cortez Development Group, LLC
Mary '88 and Joaquim Cruz '88
Carol and Burton Deakins '65
Steven Dwight '77
Lucy Edwards '01
Ellen and Gilbert Feibleman '72
Toni Whited '84 and Gennady Fiksel
Thomas Hackett '69
Audrey and Christopher Hatfield '83
Scott Higgins '79
Marilyn Hillman Janz and Lyle Janz Jr. '52
Kathleen and Stanley Keil '70
Suzanne Bollay Kiesz '66 and Robert Kiesz '66
Chong Kim '04

giving our department receives. The following is a list of contributions received from October 1, 2007 through September 30, 2008 (our apologies for any inadvertent errors or omissions).

Dona Buck Lehr '68 and Ronald Lehr '76
Velvet Jones Milkman and Martin Milkman '86
Jane '51 and Gerald Moshofsky '52
James Murray '62
Nanae and Norio Nakahara '74
Charles Novak '66
Gerardo Perez '84
Diane '54 and Jack Pyle '53
Susan Rolston and Kenneth Wood Jr. '58
Hilary and Steven Rotherth '63
John Schunhoff '74
Frank Slawson '64
Michael Stubblebine '71
Linda Davis '78 and Thomas Tripp '67
Robert Volz '81
Celia and Richard Wagner '74
Kirk Ward '70
Dougal Williams '97
Tristan Wise '96 and John Lindberg '96
Craig Wyly '91
Choongja and Yung-Yong Yang '73

\$50-\$99

Cheryl Frase Carnathan '79 and Donald Carnathan '78
Paul Lenz '76
Clinton Mikami '97
Christopher Schustrom '90
Terrence Scroggin '72
Geoffrey Berg '98
Rachel Lee and Jason Fee '82
Molly and Eric Dodge '94
Christine Carey
Nanci Cummings
Dianne Danowski-Smith '88 and Andrew Smith
Scott Drumm '87
Kathy Long Holland '81 and John Holland
Judy and Maurice Hooff '68
Roger Johnson
Eileen Kunze
Jost Lottes
Jane MacKinnon
Ann Mulrone
Multnomah County Health Department
Karin Murray
Margaret Neal
Sherry '69 and Michael Nelson '67
Kristen Norquist
Pamela Oleman
Tyler Oliver
Maynard Orme
Erik Reynolds
Joan Salvatore
Elizabeth Siegel
Rhonda Smith
Lynne St. Jean
Rebecca Wehrli
John Wilkins
Mary '90 and Jay Allender
Michelle Arthington '86
Bruce Blonigen
Thomas Brookes '85
Kristine and Gerald Brooks '74

Daniel Christ '78
John Cooper '69
Marilee Pederson Davis and David Davis '98
Wilbur De Young '43
Carolyn Dicharry '06
Jane Moore Geer and Marshall Geer III '67
Laurie and Michael Grove '67
Karla Haats '82
Mary Nelson Hilton '36 and Howard Hilton
Barbara and Jay Kaylor '82
Helen Kim
Noah Leavitt
Carie Arakawa Lee '75 and Vernon Lee '75
Thomas Lingle '00
Ruth and Alan Mitchell '71
Carol and Kent Olson '67
Kent W. Olson Trust
Marguerite Pennel '89
Ryan Pollock '05
Cindy Reid and Bahram Adrangi '82
Susan Kopel Salamon '74 and Gabor Salamon
Mary and Eugene Saylor '67
Elaine and William Schaedler
Anne and John Schottmiller Sr.
Michael Seeborg '69
Chris Smith-Hill '03
Diane and John Smith-Hill
Amy Swingen '83 and Lynn Blough
Mark-Christopher Weiss '06
Man Wong '98
Shawn and Thomas Worstell '75
Jenny Yailen '07

\$49 or less

Richard Fulmer '67
Apex Insurance
Jerrell Mitch
Tamera Cassell
PacificSource Health Plans
Ann Foster Farrar '63 and Jim Farrar
John Naumes '03
Judith Buszko Dean '72 and Edward Dean '71
Terri '87 and Ross Baker
Douglas Crumme '74
Kristi '84 and Douglas Dalenberg '86
Marsh and Michael Shadbolt '66
Florence Armstrong '43
Carol and Malcolm Campbell '81
Meredith and James Nelson '77
Rae Jones '91 and Robert Rice
Steven Ross '70
Barbara McIntyre-Slunaker
Volunteers in Medicine
Paula and David Freeman '75
Barbara Baldwin
Molly Burton
Central Oregon Audiology, Inc.
Desert Sage Healing Arts
Lois Garner
William Harris '67
Jacqlyn Mikalonis '88 and Stephen Loges '88
Jeanette Van Kessell
Timothy Kochanski '02



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DEPARTMENT OF ECONOMICS

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Where's Bill?

Professor Harbaugh's recent meeting with the Dalai Lama adds to his long list of historically significant encounters with world leaders and dignitaries . . .

