This edition covers events and publications involving economists at Northwestern for the period of June 1, 1993, through February 28, 1994. Additional copies are available from the editor in the Department of Economics office.

APPOINTMENTS, HONORS, AND GRANTS

REBECCA BLANK was asked to testify in August before the White House Task Force on Welfare Reform. In October she was awarded the David Kershaw Prize, given by the Association of Public Policy and Management to the scholar under age 40 whose research has had the most impact on the public policy process. She has been appointed to the Board of Editors of the American Economic Review and was elected to a one-year term as First Vice President of the Midwestern Economics Association. She was also appointed to the Board of Directors of the Center on Budget and Policy Priorities.

LOUIS CAIN was appointed a member of the Newcomen Prize committee of the Business History Conference, a member of the election committee of the Public Works Historical Society, and chairman of the Local Arrangements Committee for the 1995 meetings of the Economic History Association in Chicago.

IAN DOMOWITZ received new funding for his ongoing grant from the World Bank for the study of financial trading markets in emerging economies. He also has been serving as an advisor to India with respect to the automation of facilities on the Bombay Stock Exchange.

ROBERT EISNER received the John R. Commons Award of Omicron Delta Epsilon International Honor Society in Economics.

JOSEPH FERRIE was awarded a two-year grant of $88,228 from the National Science Foundation for his project "A Longitudinal View of Economic Mobility in the 19th Century: Changes in Location, Occupation, and Wealth Among 15,000 Americans, 1850-1870." He also began a one-year leave-of-absence, funded by a Faculty Research Fellowship from the John M. Olin Foundation.
MATTHEW JACKSON was appointed as an associate editor of the *Journal of Economic Theory*.

EHUD KALAI was appointed a Sherman-Fairchild Distinguished Scholar of the California Institute of Technology. With Ehud Lehrer, he has started a three-year National Science Foundation contract to develop "A Subjective Approach to Dynamic Interaction."


ROSA L. MATZKIN acted as a member of the program committee for the North American Meeting of the Econometric Society, which was held in Boston in January. She is currently acting as a member of the program committee for both the Latin American Meeting of the Econometric Society, which will be held in Caracas, Venezuela, in August 1995 and the World Congress of the Econometric Society, which will be held in Tokyo, Japan, in August 1995.

BRUCE MEYER was promoted to Associate Professor and was named a Research Associate of the National Bureau of Economic Research. He also received a grant from the U.S. Department of Labor on "The Incidence of the UI Payroll Tax."

JOEL MOKYR was elected Vice President of the Economic History Association. He continues to serve as a member of the economics advisory panel of the National Science foundation. He will start serving as the co-editor of the *Journal of Economic History* in June 1994.

While on sabbatical, DALE T. MORTENSEN was a Visiting Professor of Economics at the University of Essex during the fall quarter of 1993 and at the California Institute of Technology during the winter quarter of 1994. He was also invited to present a lecture series at the University of California at Los Angeles in January and at the University of Pennsylvania in March entitled "Theories of Job Creation and Job Destruction."

LEON MOSES and Ian Savage received an extension to their research grant from the Federal Department of Transportation. The work evaluates federal programs to improve safety in the motor carrier industry.

ROBERT PORTER presented his inaugural lecture as the William R. Kenan, Jr. Professor of Economics, on "Detecting Collusion Among Firms." He rejoined the Board of Editors of the *American Economic Review*. He was a Ford Foundation Visiting Professor of Economics at the University of Chicago for the 1994 spring quarter.
IAN SAVAGE and Leon Moses received an extension to their research grant from the Federal Department of Transportation. The work evaluates federal programs to improve safety in the motor carrier industry. Ian was also appointed vice-president of the (Chicago) Metropolitan Conference on Public Transportation Research, and joined the Scientific Committee of the 1995 World Conference on Transportation Research to be held in Sydney, Australia.

ALAN M. TAYLOR was awarded the Alexander Gerschenkron Prize by the Economic History Association for the outstanding dissertation in international economic history in recognition of his thesis "Argentine Economic Growth in Comparative Perspective." His paper "External Dependence, Demographic Burdens and Argentine Economic Decline After the Belle Époque," previously published in the Journal of Economic History, was awarded an honorable mention for best journal article by the Conference on Latin American History. He was awarded a grant by the University Research Grants Committee to begin collaborative work in Argentina on a new economic history of Argentina and the Great Depression.

CHRIS UDRY is now an affiliate and "research team leader" of the African Economic Research Consortium, in Nairobi.

BURTON WEISBROD received a three-year grant from the Andrew Mellon Foundation for a series of research studies of the causes and consequences of the growing commercialism of nonprofit organizations. He also received a grant from the MacArthur Foundation to organize a national conference to establish an agenda for research on urban problems, which will be held in September 1994. He was made a member of the Health Policy Council, established under the auspices of the Robert Wood Johnson Foundation, and an Honorary Member of the Journal of Clinical Outcomes Management Editorial Board.

TRAVELS

JOSEPH ALTONJI presented "Parental Altruism and Inter Vivos Transfers: Theory and Evidence" (with F. Hayashi and L. Kotlikoff) at conferences in Sardinia, Italy and at the University of Wisconsin, Madison. He also presented seminars on this paper at the University of Chicago (November 1993) and at Yale University (February 1994). He presented seminars on "The Effects of Earnings and Wealth on Time and Money Transfers between Parents and Children" (with F. Hayashi and L. Kotlikoff) at Duke University (April 1993) and University of Wisconsin, Madison (November 1993). He also presented seminars on "The Effects of Labor Market Experience, Job Seniority and Mobility on Wage Growth" (with N. Williams) at the University of Rome (June 1993).
KYLE BAGWELL presented his paper "Multilateral Tariff Cooperation During the Formation of Regional Free Trade Areas" (with R. Staiger) at Harvard University, and he presented "Multilateral Tariff Cooperation During the Formation of Customs Unions," (with R. Staiger) at the University of Wisconsin and at the NBER Conference, "International Trade Rules and Institutions." He presented "Dynamics of Retail Competition: Coordination, Reputation and Shakeout" (with G. Ramey and D. Spulber) at Boston University, the University of Iowa, the University of Michigan and the University of Texas.

REBECCA BLANK presented research seminars at the University of Chicago, at the UC-San Diego, at the Rand Institute, and at Princeton. She presented research papers at the Institute for Research on Poverty Summer Workshop, at the NBER Summer Institute, at the Brookings Panel on Macroeconomic Activity, and at the annual AEA meetings. She also participated in a forum on Research on Gender in Economics, sponsored by the NSF, and on a forum on Economic Issues Facing Women, at the Radcliffe Public Policy Institute.

LOUIS CAIN attended the annual meeting of the Economic History Association in Tucson, Arizona, in September, where he chaired a session on "Gender and Public Policy," and participated in the selection of the Cole Prize. In January, he presented "Death and Spending: Did Urban Mortality Shocks Lead to Municipal Expenditure Increases?" with Elyce Rotella, at the joint American Real Estate and Urban Economics Association - Cliometric Society sessions at the ASSA Meetings in Boston.

EDDIE DEKEL was a co-organizer, participant and speaker at the Summer in Tel Aviv theory workshop, which was held during July 1993. In October he presented a seminar at the University of Pittsburgh, and in February 1994 he presented a seminar at the University of Arizona.


ROBERT EISNER spoke at the Annual Economic Conference, St. Norbert College on October 7. He spoke at the U.S. Capitol on October 29 to an A.D.A. conference on unemployment. On November 9 he testified before the House Government Operations Committee on capital budgeting. He served on a panel at a conference hosted by the Levy Institute, at Bard College, New York on November 12 and served as a discussant at the National Academy of Science, Bureau of Economic Analysis workshop on accounting for the government sector in Washington, November 18-19. He gave a paper

JOSEPH FERRIE presented a paper in July on "The Occupational Mobility of Antebellum Immigrants to the U.S. After Their Arrival at New York, 1840-60" at the Summer Institute of NBER's Program in the Development of the American Economy, of which he is a Faculty Research Fellow. He presented "Up and Out or Down and Out? The Occupational and Financial Mobility of Non-Persisters in the Antebellum U.S." to the annual meetings of the Social Science History Association in Baltimore, and to faculty seminars at the Departments of Economics at Indiana University, Yale University, and the University of Arizona.

ROBERT J. GORDON discussed a paper on productivity by Martin N. Baily at the Micro Brookings Panel meeting in Washington in June. He organized and was a discussant at the International Seminar on Macroeconomics in Kiel, Germany, later that month, after which he presented "Wage and Price Dynamics in Germany and America: Differences and Common Themes," at the Institute for Advanced Studies in Vienna. During the summer he participated in Econometric Society meetings in Boston and Uppsala, Sweden, and in the NBER Summer Institute on productivity in Cambridge. During the fall he discussed a paper by Dale Jorgenson at a NSF-MIT conference on Information Technology in Charleston, SC., and presented an updated version of "The Jobless Recovery: Does it Signal a New Era of Productivity-Led Growth?" at the Board of Governors of the Federal Reserve System in Washington. He also organized a pre-conference for the Conference on Research in Income and Wealth, at Harvard, on "The Economics of New Goods." During the fall and winter he also participated in the macro Brookings Panel on Economic Activity in Washington, a NBER economic fluctuations research meeting in Cambridge, and the ASSA meetings in Boston.

MATTHEW JACKSON attended the Bosphorus Workshop on Economic Design in August, where he presented "Strategy-Proof Exchange," (with S. Barbera). He presented the same paper at the University of British Columbia in November and at the University of West Virginia in December.

EHUD KALAI presented, "Bounded Learning Leads to Correlated Equilibrium,"(with E. Lehrer) at the Alfred Nobel Symposium on Game Theory held in Björkborn, Sweden. He also presented their follow-up paper, "Subjective Games and Equilibria," at the
Marseilles-Luminey Conference on Epistemic Logic and the Theory of Games and Decisions, at the Summer in Tel Aviv Workshop and in seminars at the University of California, University of Chicago, Stanford University, the California Institute of Technology, and Tilburg University in the Netherlands.

STEVEN MATTHEWS presented "Renegotiation of Sales Contracts," at the University of Toronto in October, 1993 at the University of British Columbia, in December; and at the University of Illinois at Champaign-Urbana in January, 1994.

ROSA L. MATZKIN participated in The Fuqua School of Business Invitational Symposium on "Choice Modeling and Behavior," Duke University, July 1993. She gave a lecture on "Generalized Maximum Likelihood Methods" at the Conference on Semiparametric and Nonparametric Methods, organized by the Econometrics Laboratory, Berkeley, August; presented the paper "Kernel Estimation of Nonparametric Limited Dependent Variable Models" (with W. Newey) at the Latin American Meeting of the Econometric Society, Tucuman, Argentina, August; presented the paper "Restriction of Economic Theory in Nonparametric Methods" at New York University in December, and Seoul National University and Yonsei University, Korea, in March 1994. In April 1994, she gave a talk entitled "Nonparametric Tests for General Equilibrium Models" and a series of lectures on "Restrictions of Economic Theory in Nonparametric Methods" at the University of Pennsylvania.


JOEL MOKYR presented a paper entitled "Urbanization, Technological Progress and Economic History," at the Egon Sohmen Foundation Conference on Agglomeration and Scale in Economics, Zurich, August 1993. In September, he presented a paper entitled "Technology and Evolutionary Models: a New Paradigm for the Social Sciences?" at an Oxford University conference on technological change. Also in September, he served as the invited chair and commentator at the plenary session on Economic Change in History, Economic History Association, Tucson. In October, he was an invited participant at a Liberty fund conference on Karl Polanyi's Great Transformation in Richmond, Virginia. At the Social Science History annual meeting in Baltimore, in November, he presented a paper in a special session on the economics of the Industrial Revolution as well as invited session chairman at a session of technical change and industrial history. His paper was presented in December, at the NBER conference on new products and innovation, Cambridge, MA. He presented papers at a number of
other institutions including Washington University in St. Louis, Boston University, Queen's University and Vanderbilt.

DALE T. MORTENSEN presented "Cyclical Behavior of Job and Worker Flows" and "Growth, Job Creation and Job Destruction" at the Society for Economic Dynamics and Control Meeting in Naflpio, Greece, June 23-25. On the return trip, he visited the Universitat Pompeu Fabra, where he presented a lecture which included material from both papers. In early July, Dale attended the NBER Summer Institute in Boston where he presented "Growth, Job Creation, and Job Destruction." "Cyclical Behavior of Job and Worker Flows" was presented at the Institute for Empirical Macroeconomics, Minneapolis Federal Research Bank during his month long visit there in July and early August.

During his sabbatical visit to England in the autumn of 1993, he presented "Cyclical Behavior of Job and Worker Flows" at the University of Essex, the University of Wales, Exeter University, and the London School of Economics and "Growth, Job Creation and Job Destruction" at University College London and Bristol University. During this same period, he participated in the "Job Creation and Job Destruction Conference" on November 19 and the "Unemployment Policy Conference" on December 13 both at the Centre for Economic Policy Research, London U.K. He presented "Cyclical Behavior of Job and Worker Flows" at the former and "The Effects of Recruiting and Training Subsidies on Unemployment" at the latter.

Dale and Beverly spent the winter months in the Los Angeles area while visiting at the California Institute of Technology. In addition to experiencing a month long earthquake, Dale presented "Cyclical Behavior of Job and Worker Flows" at the University of California at Los Angeles and "Growth, Job Creation and Job Destruction" at Caltech. Finally, he presented a series of lectures on Job Creation and Job Destruction Theory at UCLA in January and another series on the same topic at the University of Pennsylvania in March.

ROBERT PORTER presented seminars at the University of Montreal, Michigan State University, Pennsylvania State University, the University of North Carolina, Duke University, the University of Chicago, and the Canadian Bureau of Competition in Ottawa.


ALAN M. TAYLOR presented his paper "Mass Migration to Distant Southern Shores: Argentina and Australia, 1870-1939" at a NATO Advanced Research Workshop on


BURTON WEISBROD made presentations at the National Association of Home Care Radiologists Conference in Orlando, Florida; the Whitaker Foundation (Bio-Medical Engineering) National Meeting in Snowbird, Utah; The American Public Health Association Conference in San Francisco; the Association for Research on Nonprofit Organizations and Voluntary Action (ARNOVA) Conference in Toronto; the National Heart, Lung, and Blood Institute of the National Institutes of Health; the Indiana University Conference on Philanthropy; the Donors Forum of Chicago; and the Medical Innovation Conference at the Habif Center for Surgical Studies, Columbia University. He also participated in meetings of the National Center for Charitable Statistics and the Health Policy Council.

**PAPERS AND PUBLICATIONS**

Center for Mathematical Studies in Economics and Management Sciences (CMSEMS) discussion papers may be obtained by writing to the Math Center, 3-014 Leverone Hall, Northwestern University, Evanston, IL 60208. Banking Research Center (BRC) discussion papers are available from the Banking Research Center, 5-209 Leverone Hall. Finance working papers are available from the Working Paper Coordinator, Department of Finance, KGSM. Center for Urban Affairs and Policy Research (CUAPR) working papers are available from Working Papers CUAPR, 2040 Sheridan Road, Evanston, IL 60208. National Bureau of Economic Research (NBER) working papers and reprints may be obtained by writing to Publications Department, NBER, 1050 Massachusetts Avenue, Cambridge, MA 02138. For working papers not in these series, contact the author directly.


BRUCE MEYER has two new working papers (both with Patricia Anderson) "The Nature and Extent of Job Turnover" and "The Effect of Unemployment Insurance Taxes and Benefits on Layoffs Using Firm and Individual Data." He published "A Longitudinal Analysis of Young Entrepreneurs in Australia and the United States" (with D. Blanchflower) in the February issue of *Small Business Economic*.


LEON MOSES has written the following working papers: "Risk Analysis in the Transport and Storage of Dangerous Materials," "A Profit Maximizing Model of Product Switching for a Multi-Product Monopolist," and "A Model of Profit Maximization for a Multi-Plant, Multi-Market Monopolist with Transport Costs and Cubic Plant Cost Functions."


VISITING SPEAKERS

SUSANTO BASU, University of Michigan, "Procylical Productivity: Overhead Inputs or Cyclical Utilization?"

DIRK BERGEMANN, University of Pennsylvania, Philadelphia, "Learning and Strategic Pricing"

ANTONIO E. BERNARDO, Stanford University, "An Integrated Analysis of Executive Compensation, Insider Trading, and Corporate Investment"

ALBERTO BISIN, University of Chicago, "General Equilibrium Economies with Imperfectly Competitive Financial Intermediaries"

FRED BLOCK, University of California, Davis, "Rethinking Capital Markets: Towards a Sociology of Finance"

CATHERINE BOONE, University of Texas, Austin, "State Formation and the Limits of African Capitalism"

SEVERIN BORENSTEIN, University of California, Berkeley, "Dynamic Pricing in Retail Gasoline Markets"
DENNIS CARLTON, University of Chicago, "Airline Networks and Fares"

SHUBHAM CHAUDHURI, Princeton University, "Crop Choice, Fertilizer Use, and Credit Constraints: An Empirical Analysis"

IN-KOO CHO, University of Chicago, "Perceptrons Play the Repeated Prisoner's Dilemma"

ANTONIO CICCONI, Stanford University, "Human Capital and Technical Progress: Stagnation, Transition and Growth"

JOHN COCHRANE, University of Chicago, "Shock!"

KEN CORTS, Princeton University, "Conduct Parameters and the Measurement of Market Power"

JAMES DANA, University of Chicago, "Equilibrium Price Dispersion Under Demand Uncertainty"

JAN DEVRIES, University of California, Berkeley, "The Role of Demand in Early Industrialization"

JOEL DICKSON, Stanford University, "A Stock Index Mutual Fund Without Net Capital Gains Realizations"

RICHARD DYER, Lake Forest College, "A Theoretical Assessment of Tax Increment Financing Choices"

NADA EIYA, Harvard University, "Taxation and Labor Supply of Married Women: The Tax Reform Act of 1986 as a Natural Experiment"

GRAHAM ELLIOTT, Harvard University, "On the Robustness of Cointegration Methods When Regressors Almost Have Unit Roots"

DENNIS N. EPPLE, Carnegie-Mellon University, "Property Ownership and Tax Structure"

DAVE FAIRBURN, University of California, San Diego, "From Exit to Voice in Shop Floor Governance: The Case of Company Unions"

ROGER FARMER, University of California, Los Angelos, "A Theory of Business Cycles"
ANDREW D. FOSTER, University of Pennsylvania, "Comparative Advantage, Information and the Allocation of Workers to Tasks: Evidence from an Agricultural Labor Market"

JEFFREY FRANKEL, University of California, Berkeley, "Continental Trading Blocs: Are They Natural, or Super-Natural"

DOUGLAS GALE, Boston University, "Dynamic Coordination Games"

MARTIN GAYNOR, Johns Hopkins University, "Overlapping Generations and the Organization of Partnerships"

HANS GERSBACH, University of Basel, Switzerland, "The Inefficiency of Free Banking"

ROGER GORDON, University of Michigan, "Fiscal Policy During the Transition in Eastern Europe"

CHARLES HADLOCK, Massachusetts Institute of Technology, "Ownership, Liquidity, and Investment"

VASSILIS HAJIVASSILIOU, Yale University, "A Simulation Estimation Analysis of the External Debt Crises of Developing Countries"

JERRY HAUSMAN, Massachusetts Institute of Technology, "Misclassification of a Dependent Variable in a Qualitative Response Setting"

CRAIG HEINECKE, Baldwin-Wallace College, "Was the 'Great Migration' an Elevating Force for African-Americans? Causes and Consequences of Migration to the North, 1940-1960"

JUDITH HELLERSTEIN, Harvard University, "The Demand for Post-Patent Prescription Pharmaceuticals"

MARTIN HELLWIG, Basel University and University of Illinois, Chicago, "Monetary Equilibrium and the Role of Money in Transactions"

IGAL HENDEL, Harvard University, "Estimating Multiple Discrete Choice Models: An Application to Computerization Returns"

KEN HENDRICKS, University of British Columbia and Arizona, "The Economics of Hubs: The Case of Monopoly and Small Scale Entry"
J. ROGERS HOLLIGSWORTH, University of Wisconsin, Madison, "The Social System of Production of Germany, Japan, and the United States: New Perspectives on Political Economy"

CAROLINE MINTER HOXBY, Massachusetts Institute of Technology, "Do Private Schools Provide Competition for Public Schools?"

HIDEHIKO ICHIMURA, University of Minnesota and University of Chicago, "Local Regression Estimation of Binary Response Models"

ADAM JAFFE, Kennedy School, "How High the Giant's Shoulders?: An Empirical Assessment of Knowledge Spillovers and Creative Destruction in a Model of Economic Growth"


ANJINI KOCHAR, Stanford University, "Labor Market Responses to Idiosyncratic Agricultural Shocks in a Credit-Constrained Economy"

DAVID LAIBSON, Massachusetts Institute of Technology, "Golden Eggs and Hyperbolic Discounting"

OWEN LAMONT, Massachusetts Institute of Technology, "Cash Flow and Investment: Evidence from Internal Capital Markets"


DAVID LEVINE, University of California, Los Angeles, "How Irrational Are Subjects in Extensive Form Games"

PHILIP I. LEVY, Stanford University, "Lobbying and International Cooperation in Tariff Setting"

ANDREW W. LO, Massachusetts Institute of Technology, "Implementing Option Pricing Formulas when Asset Returns are Predictable"

ANTHONY LYNCH, University of Chicago, "Staggered Decision-Making by Individuals: Pricing Implications and Empirical Evidence"
STEPHEN MACHIN, Harvard University, "The Effects of Minimum Wages on Employment: Theory and Evidence from Britain"


VINCENTI MADRIGAL, University of Illinois, Chicago, "Volatility and Efficiency with Informed and Uninformed Speculators"

GIOVANNI MAGGI, Stanford University, "The Role of Multilateral Institutions in Trade Policy Cooperation"

GEORGE MAILATH, University of Pennsylvania, "Evolution and Correlated Equilibrium"

ANDREI MARKOVITS, University of California, Santa Cruz, "Labor and Industrial Relations in New Germany: Continued Sources of Strength or Instability?"

ANDY McLennan, University of Minnesota, Minneapolis, "Informationally Minimal Equilibrium"

DAVID MERRIMAN, Loyola University, "Compensation for Commutes in the Land and Labor Markets: Some Evidence from the Tokyo Metropolitan Area"


DANIEL B. NELSON, University of Chicago, "Asymptomatic Filtering and Smoothing Theory for Multivariate Arch Models"

GEORGE NEUMANN, University of Iowa, "Estimation of Equilibrium Search Models"

JOHN NYE, Washington University, "Concentration and Firm Size in Western Economic Development: A Comparison of Official Census Statistics in the United States, Britain, France, and Germany, 1905-1911"

STEFAN OPPERS, University of Michigan, Ann Arbor, "The Metal Composition of Bimetallic Money Supplies"

TOMAS PHILLIPSON, University of Chicago, "Disease Eradication: Private vs. Public Vaccination"

BEN POLAK, Harvard University, "Why Aren’t Universal Banks Universal?"
ROBERT POLLAK, Pennsylvania and Washington University, "Distribution Within Marriage"

JIM POWELL, Princeton University, "More Results on Quantiles, Censoring and (Maybe) Bandwidths"

ROBIN ANN PRAGER, Massachusetts Institute of Technology, "The Effects of Market Structure and Ownership on Prices and Service Offerings in the United States Cable Television Industry"

STEVE QUINN, University of Illinois, "Gold, Silver, and the Glorious Revolution: International Arbitrage and Goldsmith Bankers"

SERGIO REBELO, University of Rochester, "Currency Reform and Growth"

CHRISTINA ROMER, University of California, Berkeley, "Re-Measuring Business Cycles"

PAUL ROTHSTEIN, Washington University, "Learning the Preferences of Governments and Voters from Proposed Spending and Aggregated Votes"

JESÚS SAÁ-REQUEJO, INSEAD, "The Dynamics and the Term Structure of Risk Premia in Foreign Exchange Markets"

ELISABETH SADOULET, University of California, Berkeley, "Efficient Share Tenancy Contracts Under Risk: The Case of Two Rice-Growing Villages in Thailand"

DICK SAMUELS, Massachusetts Institute of Technology, "Guns, Butter, and Techno-Military Paradigms: The Japanese Case"

DAVID S. SCHARFSTEIN, Massachusetts Institute of Technology, "Capital Market, Imperfections and Countercyclical Markups: Theory and Evidence"

SCOTT SHENKER, Xerox Corporation, "Learning by Repeated Play in Distributed Systems"

MATTHEW SLAUGHTER, Massachusetts Institute of Technology, "International Trade, Multinational Corporations, and American Wage Divergence in the 1980's"

VERNON SMITH, University of Arizona, "Humankind and Pre-History: Economy, Ecology, and Institutions"
KATHRYN E. SPIER, University of Chicago, "On the Efficiency of Privately Stipulated Damages for Breach of Contract"

ROBERT STAIGER, University of Wisconsin, "Multi-Lateral Tariff Cooperation During Formation of Customs Unions"

BILL STANFORD, University of Illinois, Chicago, "Pure Strategy Equilibria in Normal Form Games"

RICHARD STEINBERG, Indiana and Purdue University, "Reward Structures in Public Good Experiments: Free Riding Versus Altruism"

JEFF SUNDBERG, Lake Forest College, "A Theoretical Assessment of Tax Increment Financing Choices"

JOHN SUTTON, London School of Economics, "Statistics for Theorists"

MICHAEL WALDMAN, Cornell University, "Eliminating the Market for Secondhand Goods: An Alternative Explanation for Leasing"

JIANG WANG, Massachusetts Institute of Technology, "Overlapping Generations and the Organization of Partnerships"

WARREN WEBER, Federal Reserve Bank of Minneapolis, "Interest Rates Under the United States National Banking System, 1882-1914"

KEITH WEIGELT, Wharton School, "Equilibrium Selection, Task Complexity and Gain-Form Dependency"

WILL WHITE, University of Illinois, Chicago, "Specialization, Option Demand and the Pricing of Medical Services"

KAREN WRUCK, Harvard University, "Dividend Policy, Financing Decisions, and Internal Control: Sealed Air Corporation’s Leveraged Special Dividend"

BILL ZAME, Johns Hopkins University & Virginia Polytechnic Institute, "Debt Constraints and Equilibrium in Infinite Horizon Economies with Incomplete Markets"

PETER ZEMSKY, Stanford University, "Sticking to Your Knitting: Business Strategy and Specific Human Capital"