

NORTHWESTERN UNIVERSITY
Department of Economics

Chair's Annual Update

Date: November, 2005

To: Graduate Alumni and Alumnae

From: Robert Porter, Chair

I am writing to provide you with an update about the state of the department, and to thank you for your continued support and interest.

As you are no doubt aware, times remain financially challenging for many universities. Northwestern is no exception. The University nevertheless has made a commitment to improve the quality of our department. The most visible example is the unprecedented number of people we hired the year before last, as I described in last year's Alumni Update. I hope that you are pleased by the support that the University has given us. In return, the department asks for your support to help make us an even more exciting place to study economics and do research. Your insights on how we can accomplish this goal will be deeply appreciated.

Because of our previous recruiting successes, we did not search for new tenure track faculty. We did hire two people with outstanding teaching qualifications as members of our lecturer faculty. **Rasim Ozcan** recently received his PhD from Boston College. His research deals with auction markets. **Martin Zelder** is interested in health economics, the economics of the family, and law and economics. His PhD is from the University of Chicago. He previously served on the faculty at William and Mary and at Australian National University.

Congratulations to **Dale Mortensen**, who has been awarded the 2005 IZA Prize in Labor Economics, together with Chris Pissarides of LSE. I am also happy to report that **Chris Taber** has been promoted to the rank of full Professor, and **Marciano Siniscalchi** to Associate Professor with tenure. In additions, **Lillan Kamal** and **Eric Schultz** were elected to the ASG Faculty Honor Role, in recognition of their outstanding teaching.

This year, we will have number of visitors. The Nemmers Prize in Economics was awarded last year to **Ariel Rubinstein** of Tel Aviv, and Ariel will return and visit the department in the spring. We hosted an excellent conference in honor of Ariel in May, in which many leading economic theorists reviewed developments in the field.

The department will have a number of other visitors this year. **Michael Hauptert** of the University of Wisconsin at La Crosse will visit in the spring and teach two undergraduate courses in economic

history. We are continuing our series of two week visits by distinguished faculty in the areas of international trade and development, econometrics, theory, macroeconomics, applied micro and economic history. In addition to presenting papers in regular seminars, each visitor will deliver a series of lectures to our graduate students.

At the end of last academic year, **Marcus Alexis** and **Leon Moses** both retired after long and distinguished careers, largely at Northwestern. Leon began teaching here in 1959, and Marcus in 1970. We held a conference in their honor last spring. The speakers described Leon and Marcus' research accomplishments, as well as their contributions to public policy, especially with respect to the transportation sector.

This academic year will mark the end of the long tenure at Northwestern of the Econometric Society, whose offices have been housed in the department since 1975. **Bob Gordon** and **Julie Gordon** will be retiring as Treasurer and Secretary to the Society, respectively. Bob and Julie are to be congratulated for their many years of service to the Society.

Our entering graduate class consists of 26 new students. The first year students come from a wide variety of countries, thereby maintaining the international flavor of our program.

Congratulations to **Tomacz Strazlecki**, who has been awarded the Department's Robert Eisner Fellowship.

Our PhD students had an outstanding year on the job market. Even though overall demand remained weak for reasons related to the business cycle, our students were offered positions at many excellent institutions. Our placements include Chicago, Stanford, Penn and NYU (both Economics and the Stern School). **Bob Gordon** and **Aviv Nevo** will serve as our placement directors this year, and they welcome inquiries concerning students on the market this year.

Our staff continues to be directed by our capable Department Assistant, **Lynette Horn. Jelani Branch** earned a well-deserved promotion and moved to a position in the chemistry department. **Maryann Semer** will retire at the end of this year, after more than 20 years of service at Northwestern. We welcomed new staff members **Brian Hernandez** and **James Burns**.

Those of you who listen to the Chicago classical station WFMT may know that its president Ray Nordstrom passed away this summer at the age of 73. Those of you with long memories will also know that Ray was PhD student in our department in the mid-1950s.