Endowed Chairs, Graduate Student Funding, Undergraduate Mentoring

ECF Focuses on Department High Priority Items

Faculty endowed chairs and graduate student funding, were among the several Departmental high priority items that members of the Economics Leadership Council discussed during their annual meeting in Ann Arbor this past November. Other topics reported on included: faculty recruitment, a possible interdisciplinary undergraduate program in economics and mathematics of risk and finance, and alumni outreach programs.

In a special segment of the meeting, ELC members also met with undergraduate students and explored ways in which alumni can enrich the undergraduate experience.

At the beginning of the meeting, U-M Interim Provost Ned Gramlich thanked the ELC for their work on behalf of the Department. “State funding goes down and down and down every year and we’re trying to maintain the excellence of the institution,” said the interim provost and former Department chair.

“The plain math of the situation indicates we need groups like you.”

LSA Dean Terry McDonald underscored the centrality of economics to the social sciences, noting that the tools of economics are used in all social sciences. He emphasized the importance of increasing the number of endowed chairs in the Department as a way to help both recruit and retain excellent faculty.

Currently, the Economics Department has three endowed professorships.

In his report on the highly successful recruiting in 2005, which resulted in nine new faculty members (see page 7), Department Chair Matthew Shapiro noted that the goal now is to build on this year’s gains and “fill a significant gap in theoretical econometrics,

(continued on page 4)
Greetings from Ann Arbor!

Once again, the University community comes to full life as a new year gets underway. Our corner of Central Campus is particularly excited about several developments this past year including: welcoming nine new faculty members, a stimulating Economics Leadership Council meeting, and launching an alumni relations program that allows us to maintain a close relationship with each of you.

Earlier in this column, I shared with you that my main challenge would be faculty recruitment. I am delighted to report that we had a truly extraordinary hiring season this past year during which we hired four tenured professors and five assistant professors.

The immediate visibility and leadership of the new senior faculty combined with the fresh talent and excitement of the new junior faculty made for an exciting start to the fall semester. Added to the well-established reputation of our current distinguished faculty, we have a powerful mix that is critical to the ongoing success of the Department.

From the Chair

The Department moved up in the 2005 U.S. News survey to a four-way tie—along with Columbia, UCLA and Wisconsin—for 11th place. The momentum for this past year’s new faculty hiring creates an unusual opportunity for us as we aim to compete with those schools currently at the bottom of the top ten:

**U.S. News Ranks of Ph.D. Programs in Economics.**

1. Massachusetts Institute of Technology
   University of Chicago
2. Harvard University
   Princeton University
   Stanford University
3. University of California-Berkeley
4. Yale University
5. Northwestern University (IL)
6. University of Pennsylvania
7. University of California-San Diego
8. Columbia University
9. University of California-Los Angeles
10. University of Michigan-Ann Arbor
11. University of Wisconsin-Madison
12. New York University
13. University of Minnesota-Twin Cities
14. California Institute of Technology
15. Cornell University
16. University of Rochester
17. Carnegie Mellon University
18. Brown University
19. Duke University
20. University of Maryland-College Park
21. Johns Hopkins University
22. Boston University
23. University of Texas-Austin
24. Johns Hopkins University
25. Boston University

In November, our Economics Leadership Council met in Ann Arbor for two days of invigorating and productive discussions. During that time we explored various teaching and research initiatives that need to be undertaken by the Department as we continue to pursue the goals of our long-range plan.

You, our alumni, are so vital to the on-going success of this Department that we are continually looking for ways to better communicate with you and involve you in the day-to-day aspects of our program. In the upcoming months, you will be hearing about some exciting new opportunities to help you stay in touch with us. In the meantime, take a few minutes to catch up with your Department through this issue of *MichEcon News*, and be sure and let us know about recent happenings in your life by sending us a Class Note about yourself (see back page).

Wishing you a productive and healthy New Year,
Shapiro Awarded Professorship
Named for Former U-M Scholar

Department Chairman Matthew Shapiro has been awarded a collegiate professorship from the College of LSA. The prestigious honor is awarded to University professors nominated by the LSA executive committee (based on recommendations from departments) and then chosen by the central administration.

Shapiro, a macroeconomist who also is a research professor in the Survey Research Center and had received his PhD from MIT--chose to name the professorship after Lawrence R. Klein.

A Nobel Laureate and Benjamin Franklin Professor Emeritus of Economics at the University of Pennsylvania, Klein had received the first PhD in economics awarded by MIT in 1944. With fields of specialization in both macroeconomics and forecasting, Klein joined U-M’s Survey Research Center in 1949 and was a lecturer in the Economics Department from 1950-1955. It was while he was at Michigan that he developed the Klein-Goldberger model of the U.S. economy for which he won the Nobel Prize.

In naming his professorship for Dr. Klein, “the College would honor one of the most distinguished scholars to have taught at Michigan,” Shapiro wrote to LSA Dean Terrance McDonald. It would also demonstrate, yet again, the on-going relationships that are both nurtured and honored through endowed professorships.

During his career, Shapiro has carried out projects on investment and capital utilization, business-cycle fluctuations, consumption and savings, financial markets, fiscal policy, monetary policy, time-series econometrics, and survey research.

Among his current research interests are modeling how recent changes in tax policy affect investment, employment, and output, modeling saving, retirement, and portfolio choices of household, improving the quality of national economic statistics, and using surveys to address questions in macroeconomics.

A Tangible Link With the Past

It was a cozy gathering marked by fond remembrances and hearty laughs. It was a perfect setting in which to have a traditional “sit by samovar”. And, in fact, the samovar was the guest of honor, linking several generations of Economics Department tradition by its very presence.

The occasion was the recent presentation to the U-M Wallace House (home of the U-M journalism fellows program) of the samovar that Leo Sharfman, former Economics chair (1928-1954), had brought with him when he first came to this country.

Persons attending the ceremony at Wallace House included Sharfman’s grandson Bill, his nephew (and CBS correspondent) Mike Wallace ’39, Knight-Wallace Journalism Fellows Director Charles Eisendrath, and current Department Chair Matthew Shapiro.

Sharfman, who had studied both economics and law at Harvard and had spent several years teaching at the Imperial Pei-Yang University in China, was appointed a lecturer in Political Economy at Michigan in 1913. One year later, his appointment was changed to full professor.

He was named chair in 1928. “Leo guided the Department through the Great Depression, World War II, and the boom of the first postwar decade which saw the GI Bill change the face of higher education,” said Saul Hyman, professor emeritus and former chair. “He left his mark on us in a number of critically important dimensions, including collegiality among the faculty, representative governance within the Department, and a tradition which placed exceptional value on research and innovative teaching.”

“These traditions have been passed down across the generations of members of the Department: from Sharfman to Gardner Ackley, from Ackley to Harold Shapiro and Saul Hyman, and from Saul Hyman to the current generation,” Shapiro added.
build on our strength in applied economics, and lay the ground work for recruiting in the areas of experimental and behavioral economics.”

Developing a cohesive strategy for multi-year funding of doctoral students was another area of focus during the meeting. In addition to being one of the goals in the Department’s long-range plan, “it is also a most important one,” said Shapiro, “as we are currently unable to promise a solid financial-support plan to incoming students.”

Financial support has been crucial for Economics doctoral students Dmitry Lubensky and Marta Murray-Close.

When Lubensky was accepted by Michigan, he was looking at a $60,000 price tag for the first year alone. “For me,” said the first-year PhD student who did his undergraduate and masters work at Northwestern, “funding is a big, big deal. I’m very grateful.”

Murray-Close, who has a bachelor’s degree in psychology from Smith and a masters in public policy from Minnesota, firmly believed that Michigan was the best choice for her as she looked to begin her PhD. She wanted to study microeconomics, but without funding, the alternative would be to consider another area of study. She still had undergraduate loans to be paid off and had depleted her savings to help pay for her masters degree. “I wanted to make a change,” she said, “but I was not willing to go into an additional $50,000 a year in debt.”

When she received a letter informing her that she had been awarded a Rackham Fellowship (that would cover tuition and living for the first year), she entered the program in Ann Arbor. Now in her second year, a second fellowship is covering costs for the next three years.

In addition to the financial assistance, both students agreed that there is another more personal, yet equally important, benefit that should not be overlooked.

“Aside from the money, receiving funding is a mental thing, too,” said Lubensky.

“When someone is giving you money to do something, it feels as though they’re on your side. Graduate school is an uphill battle and it’s nice to know that someone is behind you.”

Murray-Close agreed. “If someone has invested in you, you think they believe that you can do it and that they want you to succeed.”

With sufficient funding, Shapiro said that a standard financial support plan for doctoral students could consist of two years of fellowship and three years of being a graduate student instructor (GSI).

The ELC also learned about an interdisciplinary undergraduate concentration proposed by the Economics and Math departments.

“The Economics and Mathematics of Risk and Finance” concentration “situates finance within a broader liberal arts context

The Economics Leadership Council is the primary alumni service organization for the Department of Economics.

Its roots are embedded in the 1837 legislation that established the University of Michigan along with a provision for a board of visitors “to make an examination into the state of the University and report results to the superintendent, suggesting such improvements as they deemed important.”

The last published report of the University’s board of visitors was submitted in 1873, although it remained in existence for several years afterwards. Ultimately replacing it were individual groups of alumni, such as the Economics Leadership Council. Today these graduates, organized by individual schools, colleges, programs, or departments, generously offer their insight, assistance, and support.

Current ELC members are:

Michael Beauregard, AB ’86 econ
Partner, Huron Capital Partners LLC

David W. Berson, MPP ’79; PhD ’82 econ, Vice President and Chief Economist, Fannie Mae

Peter Borish, AB ’81 econ; MPP ’82, Chairman of the Board, OneChicago LLC

Gary Dorman, AB ’72 econ, Senior Vice President and Chair, Global Antitrust Practice, NERA Economic Consulting, Los Angeles
that sets it apart from other undergraduate finance programs,” said Shapiro, adding that “this program would give students the basic tools they need to prepare for a career in finance—or financial aspects of careers in law, accounting, etc.—while still maintaining a liberal arts focus.”

A special part of the meeting was a discussion between ELC members and undergraduate students about the undergraduate experience.

Students who met with the ELC included: Ruchir Agarwal (senior, Calcutta), Emily Beam (junior, Livonia, MI), Adam Berman (senior, San Diego), Breanna Lynn Bode-Higgerson (junior, Royal Oak, MI), Elisabeth Margaret D’Arcy (junior, Grosse Poine Woods, MI), Meghan Elizabeth Dubois (junior, Grosse Ile, MI), Paul Wheeler Hammond (senior, Mason, OH), Ben Healy (junior, Troy, MI), Arman Kayupov (junior, Troy, MI), Danny Leonard (freshman, Hopkins, MN), Timothy McQuade (sophomore, Long Valley, N.J.), Jason Zachary Pesick (senior, West Bloomfield, MI), Kellen Smetana (junior, Novi, MI), and Patrick Tokarski (junior, Plymouth, MI).

During a panel discussion and lunch with ELC members, undergraduate students expressed a strong interest in receiving career advice from, and having interaction with, Economics alumni. Numerous ways were discussed for alumni to become involved with both undergraduate and graduate students such as through mentoring and speaking opportunities as well as providing internships and scholarship support.

“The ELC meeting was an important step by the Economics Department to connect with the undergraduates,” Michigan Economics Society (MES) President Arman Kayupov said after the meeting.

“I hope that more students can participate in this type of facilitated discussion next year.”

**Stephen Gallagher**, AB ’84 econ, Managing Director and Chief US Economist Société Générale (SG)

**Peter Hooper**, AM ’71 econ, PhD ’75 econ, Chief US Economist, Deutsche Bank Securities

**Jeffrey R. Leeds**, AB ’67 econ, Executive VP and CEO, North Fork Bancorporation, Inc. (GreenPoint Financial Corporation)

**Jonathan P. Rye**, AB ’78 econ; MBA ’80, Chairman, Greenfield Commercial Credit

**Allen Sinai**, AB ’61 econ, Chief Global Economist, President and Co-Founder, Decision Economics, Inc.

**Joel Sobel**, AB ’74 math, Professor, Department of Economics, University of California, San Diego

**John W. Sweetland**, AB ’58 econ; AM ’59, President, The Winsford Corporation

**Herbert S. Wander**, AB ’57 econ, Partner, Katten Muchin Zavis Rosenman, Chicago

**Mark L. Yeager**, AB ’72 econ, Senior Partner, McDermott, Will & Emery

New ELC Members are:

**Cynthia Bates**, BS ’87 biology General Manager, U.S. Small Business Div., Microsoft

**Mark Harms**, AB ’83 poli sci, Chief Executive Officer and Managing Director, Global Leisure Partners LLP

**Diane C. Swonk**, AB ’84 econ; AM ’85 applied econ, Senior Managing Director and Chief Economist, Mesirow Financial

**Gail Wilensky**, AB ’64 psych; AB ’65 econ, PhD ’68 econ, Senior Fellow, Project HOPE
Faculty News

When Provost Paul N. Courant stepped down from that position on August 31, the professor of economics and of public policy returned to teaching and research in the Department and the Ford School of Public Policy.

As the University’s chief academic officer, Courant guided the institution through a revision of its undergraduate admissions process following the U.S. Supreme Court’s ruling (2003) that the U-M’s point system was unconstitutional. Throughout his tenure, Courant also provided key fiscal leadership as the University dealt with an unprecedented series of significant state budget cuts.

Professor and former Economics Department Chairman Edward M. Gramlich, has served as U-M interim provost and executive vice president for academic affairs, since September 1. Gramlich, who has been professor of economics and public policy at the U-M since 1976, also served as chair of the Department in 1983-86 and 1989-90. On the national level, he most recently served as a governor of the Federal Reserve Board since 1997. He resigned from the Fed on August 31, to return to the University where he has been appointed as the Richard Musgrave Collegiate Professor of Public Policy.

In January, U-M President Coleman announced that Dr. Teresa A. Sullivan, executive vice chancellor for academic affairs for the University of Texas system, had accepted appointment for a five-year term as provost and executive vice president for academic affairs. The U-M Board of Regents approved the appointment later that month.

Gramlich will continue to serve as interim provost until May 31. Between June 1 and Aug. 1, he will serve as special adviser to the president and to the new provost during her transition.

Sullivan, who has distinguished herself as an outstanding scholar in labor force demographics, with a particular focus on economic marginality and consumer debt, will also hold a tenured faculty position as U-M professor of sociology.

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Joel Slemrod, professor of Economics, McCracken Collegiate Professor, Ross School of Business, and director of the Office of Tax Policy Research, has been named president of the National Tax Association.

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RSQE Director Saul H. Hymans, Assistant Research Scientist Joan P. Cray, and Senior Research Scientist George Fulton, presented the economic forecasts for the nation and state of Michigan at the 53rd RSQE Conference in November.

Other conference sessions included presentations by several Department alumni: “Inflation, Jobs & Economic Conditions in the Small Business Sector” presented by William C. Dunkelberg, AB ’64 econ, AM ’66 econ, PhD ’69 econ, professor and former dean of the School of Business and Management at Temple University, and chief economist for the National Federation of Independent Business (NFIB); “The Housing Market in 2006: Continued Strength or A Popping Bubble” by David W. Berson, MPP ’79; PhD ’82 econ, Federal National Mortgage Association, and Vice President and Chief Economist, Fannie Mae; “The Consumer Outlook for 2006” by Richard T. Curtin, PhD ’75 econ, director of the U-M Survey of Consumers; and “The Dangers and Opportunities Inherent in Globalization” by Carl E. Liedholm, PhD ’65 econ, professor and former chair, Michigan State University Department of Economics.

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Professor Jim Adams, along with former U.S. Secretary of State Madeleine Albright and U.S. Supreme Court Justice Stephen Breyer, participated in a meeting of the Cercle des Economistes in Aix en Provence, France, last summer. The Cercle consists of 40 prominent French economists who are highly influential in academia, government, and business.
In a speech titled “The American University in the Global Knowledge Economy,” (“L’université américaine dans l’économie mondiale de la connaissance”) Adams discussed five challenges and two advantages of American universities as they attempt to maintain their global preeminence.

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Professor Gary Saxonhouse has been awarded a John Simon Guggenheim Memorial Fellowship and a National Endowment for the Humanities Fellowship. Both awards will support his research on the evolution of labor standards in Japan.

Saxonhouse is the first member of the Department to receive the Guggenheim Fellowship since Hal Varian received one in 1979. Guggenheim Fellows are appointed “on the basis of distinguished achievement in the past and exceptional promise for future accomplishment”.

Other 2005 winners from economics departments are: Matthew Jackson, Edie and Lew Wasserman Professor of Economics, California Institute of Technology, and Stephen Morris, Ford Foundation Professor of Economics, Yale University.

The NEH Fellowship Saxonhouse received is jointly funded by the Japan-United States Friendship Commission in support of advanced research in the social sciences on Japan.

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An interview with Emeritus Professor Jan Kmenta appeared in *Econometric Theory* (June 2005). The article highlights Kmenta’s life, studies, and work in econometrics. It is an edited transcript of two tape-recorded interviews conducted when Kmenta was at the University of New South Wales in 2004, to present the seminar, “Econometrics: A Failed Science?”

Kmenta taught in the Department from 1974 until his retirement in 1993. In the article, he recalls first coming to the Department “where I also had some friends there—(Harold) Shapiro and (Saul) Hyman—who were already working on the Klein economics models.”

Nine Faculty Members Join the Department

New professors in the Department this year are:

Patrick Bajari, Ph.D., Univ. of Minnesota; formerly associate professor, Duke Univ.; *Empirical Industrial Organization and Applied Microeconomics.*

Tilman Börgers, (the first Zell professor), Habilitation, Universität Basel; formerly director and professor, University College London; *Game Theory and its applications.*

Kathryn M. E. Dominguez, Ph.D., Yale University; also professor of Public Policy in the Ford School; *International Finance, Macroeconomics, Financial Economics, Monetary Economics.*

Jeffrey Smith, Ph.D., Univ. of Chicago; formerly professor, Univ. of Maryland; *Labor Economics and Applied Economics.*

New assistant professors are:


Lucas Davis, Ph.D., Univ. of Wisconsin-Madison *Public Finance; Labor Economics, Econometrics.*

Michael Elsby, Ph.D., London School of Economics; *Labor Economics with a secondary specialization in Macroeconomics.*

Yusufcan Masatlioglu, Ph.D., New York Univ.; *Individual Decision Theory, Game Theory, Microeconomic Theory, Experimental Economics.*

Jing Zhang, Ph.D., Univ. of Minnesota; *International Economics, Macroeconomics.*
In between purchasing books and getting settled in on campus last August, PhD students gathered on the Lorch Hall lawn for a Welcome Back picnic with members of the faculty and staff.

Photos (this page, top) Prof. Charlie Brown shares a laugh with (l. to r.) Eric Johnson, Todd Pugatch, and Jessica Goldberg. (Below, left) Prof. Lutz Kilian visits with Elias Walsh and Wenjie Chen. (Below, right) Toiu Reeves (l.) and Seb Moosapoor enjoy a conversation.

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Former students, colleagues, family and friends were on hand to honor Saul Hymans and Philip Howrey at a seminar, reception, and dinner recognizing the two professors, both of whom have retired from their faculty positions.


Hymans, the chief architect behind U-M’s national economic forecast and an expert in macroeconomics, came to U-M in 1964, serving as Department chair from 1977-1980. He has been director of the University’s Research Seminar in Quantitative Economics (RSQE) since 1981 and received the national Blue Chip Annual Economic Forecasting Award
Goings at Lorch Hall

(AEFA) in 1984 and 1987 (the first person to have received the AEFA twice). He graduated from Harvard College and holds a PhD in economics from the University of California, Berkeley.

Howrey, professor of economics and statistics, received his PhD from the University of North Carolina, Chapel Hill. He was a member of the faculty at Princeton University and the University of Pennsylvania before joining U-M in 1973.

While retired from the faculty, both men have continued their work at RSQE: Hymans as director and Howrey as a research associate.

Photos (this page, starting at the top, l.-r.): Saul Hymans, Philip Howrey; the retirees and their wives, Eileen Hymans and Sharon Foster-Howrey, admire framed photos of the old Economics Bldg. and Lorch Hall.; Hymans addresses seminar attendees; Additional seminar speakers included (bottom, l. to r.): Professors Miles Kimball, Robert Barisky, Joel Slemrod, and John Laitner. U-M Photo Services.
In the Beginning There Was...

Oeconomical

Had it been struck (and there is no evidence that it ever was), this would have been the first seal of the Catholepistemiad of Michigania. Bentley Historical Library, Univ. of Mich.

1. Catholepistemia (universal science)
2. Anthropologistica (literature and languages)
3. Mathematica (mathematics)
4. Physiognostica (natural history--what we include today under biology and mineralogy)
5. Physiosopha (philosophy)
6. Astronomia (astronomy)
7. Chymia (chemistry)
8. Iatrica (medical sciences)
9. Oeconomica (economics)
10. Ethica (ethics)
11. Polemitactica (military science)
12. Diegeticca (history)
13. Ennoeica (intellectual sciences, including psychology and religion).

Herb was active in the Illinois Council for Economic Education and Northfield Community Church. He was a member of the Economic Leadership Council.

In addition to his wife, Joan, he is survived by daughters Cynthia (Deal) and Marcia; sons Robert and Stephen; a brother, Richard; and seven grandchildren.

David Berson, MPP ’79; PhD ’82 econ, vice president and chief economist for Fannie Mae, was named as the top economic forecaster for the first half of 2005, in the Wall Street Journal’s semiannual forecasting survey.

The WSJ noted that, “Mr. Berson accurately predicted that the nation’s gross domestic product—the most widely used barometer of economic growth—would be above the consensus expectation of 3.5 percent growth in the first quarter of 2005. His forecast was 3.9 percent; the government reported Wednesday (June 29) that the actual figure was 3.8 percent. Mr. Berson also nailed his forecast for the change in the consumer-price index, which advanced 2.8 percent for the 12 months through May.”

Sarah E. Turner, PhD ’97, has been identified by The Chronicle of Higher Education as one of the “up-and-coming thinkers who has already made a mark on debates about American higher education and who are poised to influence national policies.” She is associate professor of education and of economics at the University of Virginia.

In recognizing Sarah, along with University of Virginia colleague Brian Pusser, the Chronicle said that the two “are best known for their research on the growing political and economic influence of for-profit colleges, a result of their work through the Curry School’s Center for the Study of Higher Education.”
Welcome Back
Classes of '55, '56

The nation liked Ike, a postage stamp was three cents and people of all ages were “Rockin’ Around the Clock” when U-M graduates of 1955 and 1956, left Ann Arbor to begin post-University life. And when they did, they could do some things that no other graduates had been able to do--such as grab a hamburger at McDonald’s or go to Disneyland (both places opened in 1955).

Economically speaking, the “real” world they entered was one in which the Federal debt stood at $274.4 billion (1955)/$272.7 billion (1956), the CPI was 26.8/27.2, and the nation’s unemployment was 5.5%/4.4%.

Fifty years later, on Friday and Saturday, June 23 and 24, LSA will be welcoming graduates from 1955 and 1956, back to campus for a festive reunion weekend. Economics alumni are receiving information in the mail about the reunion from the College of LSA.

Mark Your Calendars for Friday and Saturday, June 23 and 24.
We’ll see you then!

As part of the weekend’s activities, the Department of Economics will be welcoming back its alumni from those years (there are 102 of you!) for a Saturday luncheon, tours of Lorch Hall, and the opportunity to meet and visit with faculty.

We look forward to your return visit. It promises to be a memorable event, as was last year’s 50th reunion organized by Class President Michael Scherer, AB’54 and others.

Your Gift is Important

Your gift provides vital support for learning and research, program innovation, and new initiatives. Every gift is important and makes a difference in the Department’s ability to provide unique opportunities for students and faculty. We especially need your support for high priority items including: Department Strategic Fund, Foster Library, graduate student support, and seminar series.

Name (please print) ____________________________________________________________
Address ___________________________ City ___________________ State _______ ZIP________
Daytime phone __________________________ E-mail ________________________________
Enclosed is my gift of: □ $1000 □ $750 □ $500 □ $250 □ $100 □ $50 □ Other____________

Please Use my gift to support: □ Department Strategic Fund □ Graduate Student Support
□ Other ________________________________________________________________

I have enclosed the following:
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Charge my gift to:
□ VISA □ MasterCard □ AMEX □ Discover

Account Number ___________________________ Exp. Date________

Signature (required for all credit card payments) ___________________________________

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We thank you for your support!

It was April 1952 when these students were headed to the Econ Building--perhaps to public finance with Professor Musgrave and a “hello” to Mrs. Uhlendorf on the way. Bentley Historical Library, Univ. of Mich. (BL004176)
We Want to Hear from You…

Submit a Class Note for MichEcon News

We welcome news of your recent accomplishments and transitions. Send your class note to: econ-alumnews@umich.edu; fax (734-764-2769); or mail (Economics Alumni News 238 Lorch Hall, 611 Tappan St., Ann Arbor, MI 48109-1220).

Submission guidelines
Include your class year and contact information (e.g. email, phone no., address) • News should directly concern you • Be specific about the names and locations of companies and schools, and about publication titles and publishers • If you mention other alumni in your note, please give their class affiliations and contact information • Specify if you do not want your note to appear on our website.

Department website: www.lsa.umich.edu/econ