

## A Message from the Chair—Dr. Donald Haurin

I am very pleased to report on the broad range of activities of the students, alumni, faculty, and staff in the Department of Economics. Inside you can read about numerous awards and a major gift to the department from Keith and Linda Monda. This issue of the newsletter covers the period of time since I became chair in July 2008, and my plan is to send annual updates.



I invite alumni and friends of the department to our reception at the national annual meeting of economists, held this year in Atlanta. The reception is January 3 at 6:30 p.m. in room 206 at the Hilton Atlanta, 255 Courtland Street NE. Renew your ties to other alums, faculty, and current students on the job market. More details are presented later in the newsletter.

I draw your attention to the article in this issue written by the past chair, Masanori Hashimoto. It summarizes not only the history of the department during his term as chair, but where we stand in terms of our research and teaching emphases. The department views its activities as occurring in four broad areas: microeconomic theory, macroeconomics, applied microeconomics, and econometrics. The faculty is very productive in terms of educating undergraduate students and those seeking PhDs. The faculty also

is very productive in contributions to research, with our recent ranking placing us 17th out of 119 U.S. economics departments and 6th among public universities.

Our undergraduate program is strong and diverse, and we have substantially increased the numbers of majors and minors. Many new courses have been developed in the past five years, including Diversity Economics, Experimental Economics, Housing Economics, Economics of Sports, Sex, Drugs, and the Underground Economy, Economics of Crime, and Economics of Gender in Labor Markets. Another innovation is the department's cooperation with the Office of Minority Affairs to establish a bridge program for freshmen, aiding not only in their transition to university life and scholarship, but also introducing them to the field of economics. Our undergraduates continue to perform well and include the winners of the

Edwin Smart Prize and two recent undergraduates who went on to receive PhD degrees and are now faculty members at Washington State and Kansas State universities.

The formal curricular program at the undergraduate level is being translated into greater student engagement in the economics discipline. Leading this effort is the student organized Undergraduate Economics Society (UES). This group of students has

invited scholars, politicians, and executives to discuss current events. Of particular note is the role that alums of the economics department can play by participating as a speaker. I welcome you to contact me if you are interested in making a presentation to UES.

Our graduate program continues to flourish. Graduate students are both teachers and researchers, both being important aspects of their future careers.

Our graduate program continues to flourish. Graduate students are both teachers and researchers, both being important aspects of their future careers. The department recently recognized excellence in graduate students' instructional efforts and seven students received awards. Our students' research continues to be noteworthy. Dongwoo Yoo was awarded a prestigious Presidential Fellowship by the Graduate School. Peter McGee was awarded a grant from the National Science Foundation and an Ohio State Alumni Grant. An article in this newsletter describes in some detail his research on "Institutions and Economic Growth." Two other graduate students received awards for their research from a departmental endowed fund, the Dice fund, devoted to supporting student research. Endowments such as this one are particularly important to our students' rate of progress on their research programs.

A number of major awards were received by the economics faculty. The university's most prestigious award, the University Distinguished Professor award, was bestowed on Richard Steckel. Many readers of this newsletter know Dr. Steckel's research on and teaching about issues in economic history. The award citation described his path-breaking studies of human growth and nutrition and the economics of slavery. Further, this award is given only to

## The Keith and Linda Monda Scholarship

**K**eith Monda (BS '68, MA '71), retired president and chief operating officer of Coach, visited the Department of Economics on April 25, 2008. While visiting he announced the Keith and Linda Monda Scholarship Fund. The scholarship is funded



by a \$150,000 gift that provides a renewable merit and need-based scholarship for an honors-level undergraduate student who is an Ohio resident and enrolled in Social and Behavioral Sciences. Monda spoke to the Undergraduate Economics Society about his experiences at Coach, especially in relation to his background in economics.

Tom LaPille, outgoing president of the Undergraduate Economics Society, introduced Monda as an Ohio State economics student who had risen to the highest levels of the American business world. Students asked many questions about Coach's production, competitive environment, intellectual property protection, and international expansion plans.

## Monda Scholarship Recipient

The Department of Economics has recently announced the recipient of the Monda Scholarship for 2009-10, **Ross Askanazi**. As the inaugural scholar of the newly funded scholarship, Ross is an economics and math double major. Upon arriving at Ohio State, Ross discovered the Undergraduate Economics Society, where he quickly became a member. He is now a newly elected officer for the 2009-2010 academic year, furthering his involvement with the Department of Economics and his commitment to Ohio State.

## Marching to Scholarly Excellence: Last 25 Years



*Dr. Masanori Hashimoto  
Current Honors Director  
Department Chair, 1992-2008*

**A**s I reflect on my 16 years as chair, I am pleased to see the state of affairs in the Department of Economics. Our department has a balanced strength in micro theory, macroeconomics, applied microeconomics, and econometrics.

These areas have outstanding faculty at all ranks who publish in high-quality journals, participate in high-profile conferences, win external grants, serve on editorial boards, and produce marketable students. Four faculty colleagues are Econometric Society Fellows, two are chaired professors, and three are Social and Behavioral Sciences Distinguished Professors. In the recent review of Ohio State's doctoral programs, our graduate program was rated as being strong. Undergraduate economics majors continue to grow.

The profession is becoming increasingly aware of our quality. According to the recent study of departmental rankings based on scholarly productivity, we now rank 17th out of 119 U.S. departments and 6th among the publics. This is encouraging in light of the promise we made in our successful 2000 Selective Investment proposal to move the department by the year 2010 well into the top 10 ranking in reputation among public universities and into the top 20 ranking among all universities. It is encouraging because reputation rankings—now 28th overall and 10th among publics—follow productivity rankings, albeit with a long lag between the two. A high professional standing of our program enhances the value of the Ohio State diploma for undergraduate economics majors and economics graduate students.

In 2000 our progress was rewarded by the university with selection as one of some dozen departments on campus as a Selective Investment (SI) unit. This resulted in additional funding for the department, but the significance of the SI designation extends far beyond the money we received.

2010 ASSA  
Ohio State University  
Economics Reception  
in Atlanta



To understand what our current standing means, it is helpful to reflect on where we have been. The starting line for our march to scholarly excellence was the 1983 external review, a watershed event in the modern history of our department. Before then, the profession knew us mostly as a department with strength in applied microeconomics, most notably in labor economics. While praising the progress the department had made up to that time, the reviewers stressed that we sorely needed to create a core of technical expertise by adding faculty in modern theory. Adding theory strength was essential, they argued, to ensure the credibility of our research program and marketability of our graduate students.

In retrospect, that was one of the best pieces of advice our department has ever received.

By the time I became chair starting in 1992, the department had recruited several scholars in microeconomic theory. In addition, we had successfully recruited new faculty in macroeconomics, labor economics, and econometrics. These hires were made possible by a combination of university investments, the competitively won Academic Challenge funding from the university, and faculty retirements. One of the original hires in theory, David Schmeidler, is currently on the faculty, and the subsequent hires of James Peck, Dan Levin, and several assistant professors furthered our strength in theory.

The years since the early 1990s were a time of building, with considerable success. A most notable achievement was the hiring of chaired professor G.S. Maddala (econometrics). Shortly after G.S. passed away in 1999, Lung-fei Lee, an esteemed scholar who happens to be Maddala's former student from years past, was hired to fill the position. Another high-impact recruit was chaired professor John Kagel, who has been instrumental in making the field of experimental economics one of our premier areas of specialization.

In 2000 our progress was rewarded by the university with selection as one of some dozen departments on campus as a Selective Investment (SI) unit. This resulted in additional

funding for the department, but the significance of the SI designation extends far beyond the money we received. Unlike other university initiatives, the SI label is likely to endure for some time since it is part of the university's academic goals for 2010 and beyond. As long as we keep improving, this designation should give us a competitive edge in future competitions for funding. Indeed, I believe having this designation paid off in 2006 when, together with psychology and political science (the other SI units in our college), we won additional investment through the Provost's Targeted Investment in Excellence (TIE) initiative, in behavioral decision making and population-health

initiatives. Both initiatives have resulted in high-quality faculty hires, most notably SBS Distinguished Professor David Blau. This appointment has further strengthened our intellectual ties to both the Initiative in Population Research and the Center for Human Resource Research.

If the 1983 external review was the starting line for our march to excellence, the 2006 external review, the only such review since 1983, should be thought of as a rest stop. This external review report in effect conveyed that the university's various recent investments in the department are paying off. Unlike the reviewers in 1983, the 2006 reviewers saw no cause to suggest any programmatic changes.

I am confident that more and more members of the economics profession will recognize that our achievements and momentum are real and enduring. We have been recruiting strong faculty at all levels, from assistant professors to full professors, and the department remains focused on its goal of enhancing our professional stature. While our successes through the last 25 years have been notable, it is exciting to realize that what the department achieved so far is just the beginning.

A high professional standing of our program enhances the value of the Ohio State diploma for undergraduate economics majors and economics graduate students.



If you are planning to attend the annual national meeting of the American Economics Association, please join our annual cocktail party and reception.

**When: Sunday, January 3 – 6:30 p.m.**

**Where: Room 206 Hilton Atlanta, 255 Courtland Street NE  
Atlanta, GA 30303, (404) 659-2000**

Chair's letter  
 – continued  
 from page 1

those who also have achieved distinction in teaching and in service to the university and the discipline. Dr. Steckel exemplifies this tripartite achievement at the highest level.

Another major award, the University Distinguished Scholar award, was received by John Kagel. Dr. Kagel is an international leader in developing the field of experimental economics, an area of targeted investment by the department. Dr. Kagel has generated substantial support for his research, having received National Science Foundation funding since his days as an assistant professor.

A third major award received by the faculty was National Science Foundation funding for Paul Healy, an assistant professor. His funding is from the NSF's prestigious Faculty Early Career Development program and it covers a five-year span. Dr. Healy's work is on "Behavioral Mechanism Design," and it involves theoretical innovations, experiments, and teaching, including the participation of local high school students.

The staff of the department also contributes substantially to the mission of the department. These contributions are wide-ranging and enhance our undergraduate and graduate programs. Another form of contribution was recognized in an Arts and Sciences award to John-David Slaughter, who won an Outstanding Staff Award for his invaluable work in the area of technology.

A final note is that the traditions of the department continue. I have been a faculty member for 35 years and during my early years played on the department's softball team, the "Invisible Hands." This past summer the department was represented by two softball teams, the "Bailouts" and the "Econoclasts." Both teams were competitive in their leagues, but this area is one in which further development of human capital may be required.

I conclude by noting the importance of donations to the department, which help us achieve our goals in the areas of research, instruction, and service. A number of the programs mentioned above are made possible by the support of endowments and annual gifts. In the newsletter is a listing of funds to which contributions can be directed in support of specific goals. New endowments also can be established, an example being the leadership gift of Keith and Linda Monda. Other contributions to the department can be in-kind—examples include leading a discussion at the Undergraduate Economics Society or providing internship experiences for undergraduate economics majors. Please contact me ([haurin.2@osu.edu](mailto:haurin.2@osu.edu)) if you wish to discuss any of these opportunities.

Best Regards,  
 Donald Haurin  
 Chair, Department of Economics



Dismal scientists? Not likely!

*Our graduate students stay connected with the department outside of classes as well through our departmental softball teams, the Bailouts and Econoclasts.*



## Department of Economics Partners with the Ohio State Bridge Program

In order to provide first-generation college attendees with exposure to economics and the strongest foundation to succeed in our courses, we have partnered with the Office of Minority Affairs (OMA) to develop a Bridge Program. In this program, entering first-year students who are first-generation college attendees (especially those from underrepresented groups) come to campus two weeks early and enroll in a course in which

they learn about economics and strengthen the technical skills they will need in future economics courses. These students are then enrolled in other economics offerings during their first year. Bruce Bellner, Department of Economics lecturer and undergraduate advisor, has been taking the lead in working with OMA on the Bridge Program. In autumn 2009, Bruce taught two courses with enrollees who took part in his bridge classes during summer quarter.

### Undergraduate Smart Prize Winners

Each year, the Department of Economics awards the Edwin Smart Prize to its best undergraduates. For the academic year 2008-2009, we had three students whose exceptional performance merited the award:

- **Frank Blechschmidt** (economics and journalism)—While studying economics at Ohio State, Frank also worked in our Economics Learning Center. He is now in his first year at Penn Law School.
- **Paul Loveman** (economics and actuarial science)—Paul has since started actuarial consulting work for firm Watson Wyatt. He is also studying for the Fellow of the Society of Actuaries credential.
- **Rajiv Mohan** (economics and political science)—During his time at Ohio State, Rajiv also was a lead tutor for the Economics Learning Center. He is currently in his first semester at Harvard Law.

We are excited for them in their accomplishments!



*Top: 2008 Smart Prize Winner Paul Loveman (c) with Chair Donald Haurin (r) and Director of Undergraduate Studies Bruce Weinberg (l).  
Bottom: 2008 Smart Prize winners (l to r) Frank Blechschmidt and Rajiv Mohan with Bruce Weinberg.*



*UES team in the  
Experimental Lab*

## Undergraduate Economics Society

The past academic year was an active and engaging one for the Undergraduate Economics Society (UES). The UES is home to an energetic group of undergraduates who have a passion for economics. UES members certainly disprove the theory that economists are dismal! Over the last year, many esteemed guests and speakers have visited the UES. Below is a sample of some of the speakers who have taken time to visit and discuss a topic related to economics with the UES:

- John Kasich, former Congressman and House Budget Committee chair; current Republican candidate for Ohio Governor
- David Wilson, president of Wilson Relationship Marketing and Ohio State alum
- Matt Slaybaugh, playwright and director of *Dirty Math*, which takes on the most current of economic questions: Why did this happen? How did this happen? Why did it happen to us?

Ever concerned about their future graduate school and career opportunities, the UES also met with Scott Kustis of the Arts and Sciences Career Services Office, where they learned the importance of internships, resume writing, and how to prepare for the job market.

## Graduate Student Awards

**D**ongwoo Yoo's research has served to set him apart from other graduate students in economics. His accomplishments earned a Presidential Fellowship, the most prestigious fellowship Ohio State awards graduate students. This fellowship recognizes the potential of a

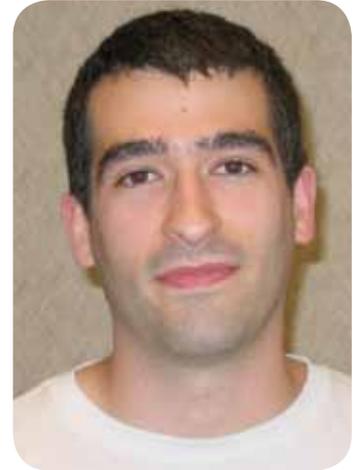


### **Dongwoo Yoo 2009 Presidential Fellowship**

student's dissertation research to contribute to his field of study. Dongwoo's primary focus is "Institutions and Economic Growth," a central theme in macroeconomics and economic history. His research and papers have set him apart from other researchers in the field in two main ways. First, his research focuses on non-European nations, specifically Asian and African nations that were once subjected to colonial government rules and regulations. Second, he identifies Japanese occupation of several Asian nations, which occurred in a relatively short historic span in the modern era preceding World War II, as providing natural experiments ideally fit to test the efficacy of property rights implementations. After correcting for selection biases in historical data sets, Dongwoo obtains markedly sharp results that economic growth was much stronger in those nations where colonial governments implemented well-defined property rights. Dongwoo's forte is to bear advanced econometric techniques on widely available empirical data sets in addressing interesting issues in economic history. Apart from papers on the institutional origins, Dongwoo also has two papers in which he first expositis the use of geographically weighted regression techniques and then adapts these techniques to address questions of health and trade effects in the 19th-century U.S. Midwest and Mid-Atlantic states. Dongwoo is thus on the verge of contributing an innovative approach to cliometrics, a field that combines economic history with advanced econometrics.

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Peter McGee, a PhD candidate in the Department of Economics, has been awarded two prestigious grants for the 2009-2010 academic year. The first is the NSF Doctoral Dissertation Improvement Grant, which was made available by the Division of Social and Economic Sciences' Decision, Risk, and Management Science Program for work on a joint project with Sotiris Georganas and Dan Levin. The trio's paper, "Do Irrelevant Payoffs Affect Behavior When a Dominant Strategy Is Available?" is an experimental investigation of bidding behavior in second-price auctions. Although bidding one's value in a second-price, private-value auction is a dominant solution, repeated experimental studies find much more overbidding than under-bidding, resulting in overbidding on average. The group introduces manipulations against which the dominant strategy is immune, yet which affects bidding in a predictable way. Their finding suggests that although subjects fail to discover the dominant strategy, they nevertheless respond sensibly to the "steepness" of payoffs that are out of equilibrium.



### **Peter McGee NSF Doctoral Dissertation Improvement Grant and Alumni Grant for Graduate Research and Scholarship**

The Alumni Grant for Graduate Research and Scholarship provides support for dissertation research by doctoral candidates. Pete will be applying the funds to his project "Prospect Theory and Asymmetric Search." This project aims to test whether asymmetric consumer search behavior in response to price changes can be explained by prospect theory's notion that consumers experience a loss relative to their reference point when prices go up and gain when prices go down. Because field data on search behavior is hard to obtain, Pete will collect search data from experimental subjects to test this hypothesis.

## Graduate Student Awards (continued)

**Saif Mehkari  
Andrew McGee  
2009 Dice Fellowship  
Research Award**

Saif Mehkari and Andrew McGee were co-winners of the 2009 Dice Research Award, which promotes excellence in dissertation research with summer quarter research stipends. Saif's research theme is "the role of news shocks in business cycles," and Andrew's "the role of noncognitive skills in schooling and labor markets." Each has already written three working papers, which the department's Graduate Studies Committee determined to be of publication quality.

Saif has been working on three papers related to the pattern of macroeconomic responses to "news shocks." A news shock is information that arrives today about economic fundamentals, such as future productivity, prices, and government policies. He gives a novel and plausible theoretical explanation as to how good news about the future can lead to procyclical movements in consumption, investment, and labor hours. Saif's innovation, which contributes to a resolution of a well-known theoretical conundrum in modern business cycle theory, is to draw macroeconomic cyclical implications from a dynamic model of firms' entry and pricing decisions in the face of good market news.

Andrew has developed a very promising research agenda focusing on noncognitive skills. His research focuses on how noncognitive skills are acquired, how they interact with cognitive skills, how they affect schooling and labor market outcomes, and how these outcomes differ by disability status. He also has applied his empirical methodology to study the effect of noncognitive skills on labor market mobility. For example, he explains how a worker's sense of control over life can be an important determinant of job search. Andrew uses the National Longitudinal Survey of Youth data set, made available through Ohio



Saif Mehkari



Andrew McGee

Andrew and Saif both plan to enter academic placement markets this autumn and to graduate with their PhDs at the end of spring 2010.

State's Center for Human Resource Research. He also plans to design an experimental study to investigate how the well-known psychological measure of Rotter Locus of Control relates to confidence, risk preference, and other characteristics.

Their papers are at various stages of submission and referee review at economics journals.

## Best Graduate Student Instructors for Academic Year 2008-2009

The Department of Economics annually recognizes our best graduate student instructors with two awards: the Departmental Citation for Excellence in Teaching and the Graduate Associate Teaching Award in Economics.

Citation winners for 2008-2009 are:

- **Lucas Engelhardt**
- **Shinya Horie**
- **Lexian Liu**
- **Mohammad Saif Mehkari**
- **Zhiquan "Darren" Weng**
- **Dongwoo Yoo**

Further, one graduate student instructor is singled out for exceptional teaching and receives the Graduate Associate Teaching Award in Economics. For 2008-2009, we are pleased to announce Vipul Bhatt as the winner of this award.

All these instructors have consistently demonstrated excellence in teaching, and the department is happy to recognize their contribution.

## Department PhD Graduates • Autumn 2008–Summer 2009

Graduate	Advisor	Placement
<b>Autumn 2008</b>		
Jennifer Shands	Lucia Dunn	University of Cincinnati
<b>Spring 2009</b>		
Nels Peter Christiansen	John Kagel	Trinity College
Jing Han	William Dupor	Chinese University of Hong Kong
Lexian Liu	Donald Haurin	Freddie Mac
Jun Nakabayashi	Howard P. Marvel	University of Tsukuba
Yu Zhou	Donald Haurin	Fannie Mac
<b>Summer 2009</b>		
Kathleen Deloughery	Bruce Weinberg	SUNY Albany
Youxin Hu	Lung-Fei Lee	S.W.U. of Finance and Economics
Hsiu-Hsin Ko	Masao Ogaki	National University of Kaohsiung
Hammad Qureshi	Masao Ogaki	The Brattle Group
Burak Sungu	Richard Steckel	The Ohio State University

*Congratulations to all of our graduates—we are proud of your many accomplishments. We will miss you but are excited for you as you venture on!*

### 2009 University Distinguished Professor Richard Steckel

Annually, Ohio State awards its most prestigious honor, University Distinguished Professor, to three or fewer professors. This award recognizes those select faculty who demonstrate excellence in research, teaching, and service to the university and the discipline.

Richard Steckel, Distinguished Professor of Social and Behavioral Sciences, was awarded the University Distinguished Professor title in 2009.

“How tall are you?” is a fairly common question, but “How tall were you?” is a much more interesting one to Richard Steckel. His research into recorded height of slaves and actual height based on skeletal remains and other physical parameters has “shed important new light on previously known relationships between income, equality, productivity, and various measures of health,” one nominator wrote.

The superlatives nominators used to describe Steckel and his research said it all: “Path-breaking,” “sets the standard,” “important,” “influential,” “Nobel Prize quality.” His paper, “A Peculiar Population,” published in 1986, on how slaves’ unusual growth patterns were tied to their nutrition and the economics of slavery is one of the most widely cited works ever published by *The Journal of Economic History*.

His scholarship in auxology (the study of human growth), which includes National Science Foundation projects on

several continents, spans a variety of disciplines to include economists, biologists, anthropologists, and historians. His work also played a key role in creating a new field of anthropometric history, also known as bio-history, which has shown other factors besides genes play a role in height development.

Dr. Steckel’s service to his profession is unparalleled; he has taken on the presidencies of both the Economic History Association (2008-09) and the Social Science History Association (2004-05)—a rarity.

The Distinguished University Professor designation only adds to Steckel’s impressive list of recognitions at Ohio State. He also has won the University Distinguished Lecturer Award (1998), the Joan Huber Faculty Fellow Award (1999), and the Distinguished Scholar Award (2000).

Steckel received his master’s in economics and mathematics at the University of Oklahoma and his PhD at the University of Chicago. He joined Ohio State in 1974.



## 2008 University Distinguished Scholar

**John H. Kagel** is described by colleagues as one of the most outstanding economists of his generation. His work spans the disciplines of economics and psychology, with major accomplishments in the research areas of rational decision making, auction strategy, and experimental game theory.



“He is a star of considerable magnitude, one of the pioneer experimental economists, whose work has confronted important parts of economic theory with carefully designed and analyzed experiments,” a colleague said.

Kagel has received numerous National Science Foundation (NSF) awards. In fact, he has not

been without NSF funding since his days as an assistant professor in 1971. He also has coauthored monographs, published in more than 80 economics, psychology, and biology journals, and authored or co-edited six books.

His election as president of the International Economic Science Association in 2005 and his appointment as a Fellow of the Econometric Society in 2003 offer further testimony for the high esteem in which he is held by those in his field.

“He is a deeply serious scholar, who wants his work to mean something and never spares the effort to make it so,” another colleague said. “He is truly a man of ideas, and one of unusual generosity of spirit.”

Kagel, who came to Ohio State in 1999, received his PhD from Purdue University in 1970.

## John-David Slaughter Wins 2008 Outstanding Staff Award

**John-David Slaughter**, systems specialist in the Department of Economics, was one of five recipients of the Arts and Sciences Outstanding Staff Award on September 10, 2008. John-David has been with the Department of Economics for 10 years. He was nominated by a number of faculty and staff in the department for “going beyond the call of duty,” for exceptional problem solving skills and for turning computer “headaches” into a pleasant experience! Since being hired in 1999, John-David has been promoted three times in the department. As stated by chair Don Haurin, “His work is critical to our mission, both in research and teaching.” Faculty and staff all agree that there is no person better qualified than John-David for such a prestigious award.



## Assistant Professor Wins NSF Career Award

**Paul J. Healy**, assistant professor in economics, was awarded a \$514,970 NSF Faculty Early Career Development (CAREER) Award, the NSF’s most prestigious award in support of junior faculty. Healy’s proposal, “Behavioral Mechanism Design,” combines mechanism design theory with experimental economics to discover which mechanisms work best for solving different types of economic problems such as the provision of public goods or aggregating disperse information to best predict future events. Healy also plans on running a series of one-day summer workshops in which local high school students will participate in experiments for real cash rewards, learning about economics while having fun. Finally, he will organize regular reading groups among graduate students to encourage further research in behavioral mechanism design.

## Opportunities to Help the Department

There are several opportunities for you to support the department. Keep in mind that cumulative annual giving to the university of \$2,500 or more ensures an invitation to the Presidents Club.

Thanks to your generous contributions to our **Faculty Memorial Fund**, we were able to invite many distinguished scholars to present seminars to our faculty and graduate students. This fund helps foster an environment to attract extraordinary students and faculty. Your support of this fund provides opportunities for students to meet distinguished scholars from all over the world and to be exposed to cutting-edge research. **Fund # 301944**

The **Edward J. Ray Commemorative Research Fund** honors Professor Ray, who served as chair of the department for 16 years and is currently president of Oregon State University. The primary purpose of this fund is to support graduate students' scholarly activities that are not otherwise funded, e.g., travel to professional meetings, purchase of data sets and other research material for thesis work, and participation in activities with visiting scholars. The fund ensures the availability of resources that place top priority on the needs of graduate students. Your contributions benefit students directly. **Fund #605978**

The **Professor Paul G. Craig Graduate Student Support Fund** provides one quarter of support to a graduate student to focus on research and accelerated progress toward the PhD. Preference is given to students who have a demonstrated commitment to the areas of Professor Craig's interests, i.e., money and banking and other public policy relevant areas. **Fund #641472**

The **Undergraduate Economics Society's Excellence for Teaching Fund** recognizes four different areas of teaching: first teaching experience as a recitation TA; a TA responsible for teaching a principles course; a TA responsible for teaching an intermediate course; and instruction by a faculty member. Awards consist of a cash prize and a plaque. **Fund #309382**

The **Keith and Linda Monda Scholarship Fund** provides one renewable scholarship based on merit and need to an undergraduate economics major who is an Ohio resident. **Fund #665060**

The **Economics Undergraduate Scholarship Fund** provides assistance to top-achieving undergraduate economics majors who have completed at least one year at Ohio State. Awards are given annually to help defray the cost of tuition and books. **Fund #309719**

The **Alma Herbst Memorial Lecture Fund** was established to honor the life and career of Professor Alma Herbst, who taught at Ohio State from 1930 to 1970. The fund was created by a generous gift from Dr. Virgil Crisafulli in memory of his wife, Martha Bair Crisafulli, and will be used to sponsor lectures by outstanding scholars in labor economics. Contributions to this fund, especially by those who benefited from Professor Herbst's distinguished service at Ohio State, will be gratefully received. **Fund #603157**

The **L. Edwin Smart Lecture Fund** was established by L. Edwin Smart Jr. in memory of his father, L. Edwin Smart Sr., to help the department provide lectures by internationally known scholars in economics and related fields. **Fund #606676**

To make a contribution to one or more of these funds, please complete and return this contribution card.

A receipt will be mailed to you at the address you provide.

Your contributions are tax-deductible as allowed by law.

Please return your completed form to:  
**Donald Haurin**  
**Department of Economics**  
**The Ohio State University**  
**410 Arps Hall**  
**1945 N. High St.**  
**Columbus, OH 43210**

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Name \_\_\_\_\_

Address \_\_\_\_\_

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Credit:       Discover       MasterCard       Visa

Credit Card # \_\_\_\_\_ Exp. date \_\_\_\_\_

Signature \_\_\_\_\_

Check for \$ \_\_\_\_\_  
 (payable to The Ohio State University)

Fund number \_\_\_\_\_ Amount \$ \_\_\_\_\_

Fund number \_\_\_\_\_ Amount \$ \_\_\_\_\_

Thank you for your support!



## Department Events



**2009 Huber Award Luncheon**

*Professor David Blau (l) was named by Social and Behavioral Sciences as a Joan Huber Faculty Fellow in 2009.*



**2008 Departmental Reception**

*Hua and Leonard Kiefer with Mark Longbrake*

## Department Hosts Fall 2008 Midwest Theory and Trade Meetings

The Department of Economics hosted the combined fall 2008 Midwest Mathematical Economics and Midwest International Trade conferences from October 3-5, 2008. Over 100 faculty and graduate students from universities around the globe presented current research papers on either economic theory or international economics. Attendees came not only from prestigious universities such as Northwestern, Washington University-St. Louis, Carnegie Mellon, Minnesota, Wisconsin, Berkeley, and Harvard, but also from around the world, including Oxford and York (England), Singapore, Japan, Brussels, Portugal, and Bonn. Additionally, two of our own PhD students presented papers in the theory conference: Nels Christiansen and Xiaoshu Xu. The conferences were co-organized by Ohio State faculty members Jim Peck and P.J. Healy. The program committee included faculty members Lixin Ye, Huanxing Yang, and Yaron Azrieli as well as postdoctoral scholar Sotiris Georganas.