



NEWSLETTER

Wellesley College Department of Economics

June 2011

Dear Alumnae, Graduating Seniors, Former Faculty, and Friends of Economics at Wellesley,

It is nice to be able to report after the past two tumultuous years that the economics department is completing a relatively quiet year. The economy (and the endowment!) improved. No legendary faculty members retired. We just went ahead and taught our courses, conducted our research, and attended our meetings (of which, unfortunately, I have never been a big fan). We continue to be as popular as a department as ever and I am grateful to all of my colleagues who helped make this a successful year.

It turns out that this wasn't completely a Seinfeld year; a few things did happen, perhaps the most important of which is the hiring of new faculty. Every year, or so it seems, the department dedicates a tremendous amount of time and effort to search for and recruit new faculty members to join the department. Largely because economists are more marketable and because two-career families often require geographic flexibility, turnover in the department has been quite high for some time. Our success as a department depends on our ability to hire the highest quality faculty that we are able. We search broadly and we receive applications from hundreds of interested economists before narrowing the pool to 15 to 20 per position, who we interview in 30 minute intervals over a grueling two day period at the annual American Economic Association meetings. Then we bring three or four of them back to

campus for a full day of interviews and a talk about their research to the entire faculty. Distinguishing the best economists who will also be able to captivate our students and also have an interest in working in a liberal arts college environment is a difficult task.

Thankfully, this year we were successful in hiring two such candidates. Casey Rothschild will be joining the department after receiving his Ph.D from MIT in 2006 and spending the past 5 years as an assistant professor at Middlebury College. His areas of expertise are in microeconomic theory and public finance. We are also excited to welcome Pinar Keskin to the department next fall. Pinar will fill an important position in our department by teaching our environmental economics class, which is relevant to our students as well as those in the environmental studies program. She received her Ph.D from Yale in 2009 and comes to us after spending a year on the faculty at Wesleyan University. Casey and Pinar will be a valuable complement to the strength of our existing faculty and we are confident that future generations of students will benefit from their presence.

The Department was also fortunate to host public lectures presented by notable economists in the past year. In the fall, Dani Rodrik came to campus (all the way from Harvard) to present the Calderwood lecture on his new book, *The Globalization Paradox: Democracy and the Future of the World Economy*, addressing the competing goals of democracy, national self-determination and economic globalization. In the spring, we heard from Princeton

University economist, Cecilia Rouse, who had just stepped down from her position as a council member at the White House Council of Economic Advisers. She provided insight into the reasoning behind the White House's economic policy decisions during a very trying period in economic history (hopefully). Both events were quite well attended.

In student news, the economics department continues to be very popular. In the class of 2011, as in the past several graduating classes, around 100 students successfully completed the Economics major, representing over one in six members of the graduating class. Twelve members of the Class of 2011 successfully completed honors theses this year or satisfied other requirements to achieve departmental honors. Lily Zhou and Siwen Chen received Schiff Fellowships to support their thesis research. Maggie Chidothe and Becky Cannon received funding to travel to Zambia and Honduras, respectively, to collect data for their research. Tess DeLean presented the results from her thesis at the Carroll Round, an undergraduate conference focusing on contemporary international economics research held at Georgetown University. Almost all of our thesis students also presented their work at our own Ruhlman Conference, where they all did a great job. One student in the class of 2011, Jane (Mengxi) Wu was accepted to several top Ph.D programs in economics; she has decided to start at MIT in the fall.

I have some other highlights on the faculty side of the department to report as well. First, I am thrilled to report the promotion of Robin McKnight to associate professor (that means she got tenure!). We are looking forward to Robin's contributions to the department for years to come. Second, I am also pleased to report that Olga Shurchkov was reappointed to a second three-year appointment as assistant professor. Third, I would like to congratulate Eric Hilt and Olga Shurchkov, who are the recipients of prestigious fellowships for the 2011-2012

academic year. Eric's was awarded by the Russell Sage Foundation and Olga received hers from Harvard's Women and Public Policy Program. Finally, our department was thrilled to hear that Dan Fetter received two awards for the quality of his Ph.D dissertation.

We also experienced a couple of departures. Ann Witte taught her final class last December and will be retiring from the college next year. In addition, I am disappointed to report that Malhar Nabar has resigned from the College, accepting a position at the International Monetary Fund.

On a final note, I would like to say how grateful we all are that Ann Velenchik continues to succeed in her battle against leukemia. Although she is "on loan" to the Writing Program for the next few years, we look forward to her return to the department after that.

I hope we see many of you at reunion – our reception will be at 3:30-4:30 on Saturday, June 4th in the 4th floor of Pendleton East. Best wishes to all for a relaxing and enjoyable summer.

*Sincerely,
Phil Levine, Chair*

The joint Williams/Amherst/Wesleyan/Wellesley College cocktail reception at the American Economics Association meetings in Denver, January 7-9, 2011 was well attended, bringing together alumnae, former faculty, and current faculty. Next year's meetings will be held in Chicago, Illinois, January 6-8, 2012. Please follow this link to learn more about the annual meeting: http://www.aeaweb.org/Annual_Meeting/

This year, the Economics Department's Annual Senior Dinner was held on Tuesday, May 3, 2011 in the Grand Ballroom of the newly renovated Diana Chapman Walsh Alumnae Hall with 73 of our 104 majors in attendance. Participants enjoyed music played by the Wellesley Jazz Ensemble and Award winners for 2011 were announced at the dinner.

2011 Economics Department Award Winners

Wall Street Journal Student Achievement Award:

Susan Goldman '11 and
Rachel Snyderman '11

Peggy Howard Fellowship:

Tammy McGavock '08,
Marisol Trowbridge '05, and
Kelima (Ketty) Yakupova '09

Natalie Bolton Student Prize:

Maggie Chidothe '11

Natalie Bolton Faculty Prize in
Econometrics:

Grace Del Carpio 'DS,
Madeleine Nelson '12, and
Premika Vongcharoenrat '13

Natalie Bolton Faculty Prize in Economics:

Best 200 Level Paper:

Catherine Wu '11 and
Lehui Liang '11

Natalie Bolton Faculty Prize in Economics:

Best 300 Level Paper

Surina Diddi '12,
Divya Gopinath '12, and
Alison Song '12

Natalie Bolton Faculty Prize in Domestic
Economics:

Emily Scofield '11

Natalie Bolton Faculty Prize in
International Economics:

Tess DeLean '11

The Joseph Lambie Prize

Lily Zhou '11

Each year Wellesley elects a small number of graduating majors to Omicron Delta Epsilon (ODE), the International Economics Honor Society. The students with the best academic records in economics are designated as chapter officers. This year's inductees are:

2010-2011 Members of Omicron Delta Epsilon

Susan Goldman, President
Lehui Liang, Vice President
Menxi Wu, Secretary
Jahanara Ahmad, Treasurer
Lauren Baker
Rebecca Cannon
Toby Chaiken
Debbie Chen
Siwen Chen
Yu Chen
Margaret Chidothe
Soohyun Cho
Tess DeLean
Nora Evans
Satomi Ginoza
Nathalie Herman
Haeyeon Hong
Bum Joo Jin
Chuyang Liu
Sara Minkara
Alexandra Mitukiewicz
Elizabeth Schaaf
Emily Scofield
Allison Shenoy
Kristin Shiue
Linh Vu
Jizhou Wang
Madeline Weeks
Catherine Wu
Vanessa Zhang
Lily Zhou

2010-2011 ECONOMICS DEPARTMENT FACULTY AND THEIR ACTIVITIES

Kristin Butcher '86 was on leave at the National Bureau of Economic Research during the Fall semester. She released two new papers in the NBER's working paper series: "Is Being in School Better? The Impact of School on Children's BMI when Starting Age is Endogenous," and "Adequate (or Adipose?) Yearly Progress: Assessing the Effect of 'No Child Left Behind' on Children's Obesity." Both papers focus on links between schools and children's obesity – the second one took a bit of a star turn when the Freakonomics blog picked it up! Kristin continued to run the Economics Research Seminar for thesis students in 2010-2011. She is the primary advisor for Nathalie Herman's one-semester honors project on the effect of NGO provided school meals on attendance and test performance in India. She is the secondary thesis advisor for Rebecca Cannon and Catherine Wu. Kristin looks forward to the Ruhlman conference on April 27th when the thesis students will be presenting their impressive work to the Wellesley community. In addition to the seminar for the thesis students, Kristin taught Econometrics during the Spring term. Outside of work, Kristin has added 2 guinea pigs to her household menagerie of 3 daughters, 1 dog, and 1 husband.

Courtney Coile is enjoying the start of her second decade (!) at the College. She continues to serve the College in a variety of ways, this year as a member of the Budget Advisory Committee and as Faculty Director of Pendleton East/Social Sciences (taking over a position long held by David Lindauer, the "Baron of the Building"), a role in which she works with social science departments and programs on long-term planning and other issues of common interest. On the teaching front, the passage of national health reform necessitated some revisions of her health economics course, but also made the course very timely; she also enjoyed teaching public economics and

econometrics and advising two honors students. Her research efforts this year have continued to focus on the effect of the economic crisis on older workers, an agenda she pursues with Phil Levine. This year saw the publication of their book, *Reconsidering Retirement: How Losses and Layoffs Affect Older Workers*, as well as articles in the *American Economic Review: Papers and Proceedings* and the *B.E. Press Journal of Economic Analysis and Policy*. Their new projects, one of which also includes Robin McKnight, will involve looking at the effect of the crisis on the health and living arrangements of retirees. On the home front, Courtney enjoys hanging out with son Nathaniel (8) and daughter Meredith (4) – playing sports, singing songs from *Glee*, reading, and cooking brunch are some of the family's favorite activities. She enjoys hearing from alums so please stay in touch!

Brett Danaher is happy to have developed two new courses for Wellesley College in his first year – Industrial Organization, and The Information Economy. While developing these courses and also teaching statistics encompassed the majority of his time, he continued his research into Internet piracy and the pricing of digital music. His paper, "Converting Pirates Without Cannibalizing Purchasers: The Impact of Digital Distribution on Physical Sales and Internet Piracy" was published in *Marketing Science* in December, the top journal in Marketing. Brett also supervised an honors thesis for Siwen Chen, studying the impact of a controversial French anti-piracy law on media sales in France.

This summer, Brett eagerly anticipates having the time to begin a new line of research with his friends and colleagues at Carnegie Mellon. Travel is on the agenda as well. In June he will be travelling to Brazil to present his work to a conference of economists interested in e-commerce. In July he expects to spend time in London working on research with a major music label, and in August he will be vacationing with his wife in Italy.

Beyond that, Brett looks forward to a beautiful summer after his first New England winter, camping with his wife Kristina, and many games of outdoor volleyball (preferably in the sand)!

Dan Fetter had a busy and enjoyable first year in the Wellesley Economics Department. In addition to teaching Introductory and Intermediate Microeconomics, he developed a new course, Advanced Econometrics, which emphasizes some of the key techniques used in current applied microeconomic research. On the research front, Dan was honored to win two awards for his dissertation, one from the Economic History Association and one from the American Real Estate and Urban Economics Association. He looks forward to starting new research projects on historical housing markets and other topics this summer.

Eric Hilt's year was quite busy. He continued to work on research projects in economic and financial history, and presented new papers at many universities and conferences. He taught his Principles of Macro class and his Finance class, which remains quite popular even though it is absurdly difficult. This year Eric also served on the College's Curriculum Committee and its Investment Committee, so he spent a lot of time working to help improve the College's portfolio of courses as well as financial assets. This summer, he'll be working with several Wellesley students, who will be helping him collect a large dataset of financial data on publicly traded companies in the early twentieth century. Next year, he'll spend a sabbatical leave as a visiting scholar at the Russell Sage Foundation in New York City, where he'll be able to devote all of his time to his research. It has been a while since he's been on leave, and he is really, really looking forward to it.

Joe Joyce was busy teaching and traveling. He taught courses in intermediate

macroeconomics and international macroeconomics. He was a member of the External Review Committee of the Economics Department at Middlebury College last fall, and this May will be an external examiner in international economics at Swarthmore College. Joe presented a paper on the foreign exchange reserves of emerging markets and their IMF quotas at a conference on the political economy of international financial institutions in Tübingen, Germany, last June. The paper will be published this summer in the *Review of International Organizations*. He is faculty director of the Madeleine Korbel Albright Institute for Global Affairs, and this year's January program was very successful.

Phil Levine was reappointed as Chair of the Department and completed his fourth year in that role. Although administrative responsibilities occupied a lot of his time, he still managed a successful year on the research front. Two books that he recently completed were published this year. These are *Targeting Investments in Youth* (coedited with David Zimmerman at Williams College, University of Chicago Press) and *Reconsidering Retirement: Losses, Layoffs, and Retiree Well-Being* (coauthored with Courtney Coile, Brookings Institution Press). He and Courtney continue to work on the topic of the recession and its impact on retiree well-being. One paper focuses on the impact on Social Security income for those forced to retire as a result of the recession. That paper is forthcoming in the May 2011 *American Economic Review* (which is the Papers and Proceedings of the American Economic Association Meetings). Courtney and Phil are now collaborating with Robin McKnight on a new project examining the impact on retiree health for those workers forced to leave the labor force due to job loss in the recession. He is also excited about his new research project examining the role that perceived economic opportunity plays in women's early childbearing outcomes. That project represents joint work with Melissa Kearney,

who is a former member of our department. Because of his additional administrative responsibilities, the only class he taught this year was Econ 103 (Introduction to Probability and Statistics). He is looking forward to teaching that class again next year along with his Economic Analysis of Social Policy class (Econ 318). Aside from his departmental obligations, Phil also served on the College's admissions committee, which he found to be quite a good learning experience. Outside of Wellesley, Phil guesses that he attended between 75 and 100 baseball games last summer between the Red Sox and his two boys, who are now 14 and 17.

David Lindauer reached a milestone this year. January marked the beginning of his 30th year at Wellesley. In his first semester in S'81, David taught principles of microeconomics (two sections!) and development economics. He taught the same two classes this past fall. Some things about these courses remain the same. In Econ 101 David still teaches elasticity of demand and tax incidence using the failed attempt by Mayor Marion Barry to raise revenues using a sales tax on gasoline sold in Washington, D.C.; in Econ 220 he still introduces the idea that women in poor nations often have high fertility rates because they *desire* large families. But some things have changed in thirty years. In 1981, no one discussed the sale of pollution permits to tackle negative externalities and three decades ago China and India were stagnant low-income nations not rapidly growing emerging economies. David began his 31st year at Wellesley teaching Trade Policy (formerly Trade and Immigration) and Economic Journalism. His co-authored text, *Economics of Development*, is available in Chinese, French, Vietnamese and English! He continues to work on the next edition. In March, David served on a Visiting Committee for the Economics Department at Occidental College.

Adrienne Lucas was happy to be back to teaching in the Spring after a sabbatical and

parental leave. This was the first year of her new 300 level course: The Economics of Disease and Destruction. Even though the topic is a bit dreary, she and her students plowed through the material with gusto, and learned quite a bit along the way! Econometrics was her second course in the Spring. She continued her research on education in Kenya, generating two new working papers. Her paper on the differential effects by gender of Kenya's Free Primary Education program was solicited by the *Journal of African Economies*. Her second paper used a regression discontinuity in the assignment of students to secondary schools to estimate the effect of school inputs on student outcomes. She also enjoyed working with Maggie Chidothe '11 on her senior thesis, "The Impact of Increased Access to Antiretroviral Therapy (ART) on Child Outcomes in Zambia." Outside of Wellesley, Adrienne became a member of UCSF's Global Health Evidence-to-Policy initiative Malaria Economic Advisory Group. Additionally, she was invited to be the external honors examiner in econometrics at Swarthmore College where she shared her love of econometrics with a whole new group of students.

Julie Matthaei taught a wonderful group of students this year in Econ 243, The Political Economy of Gender, Race and Class, and Econ 343, Feminist Economics (see some of their work at TransformationCentral.org). She continues to love teaching; finds her students to be brilliant, challenging, and engaged; and loves hearing from alums. With Rovaira Dasig ('09) and Liz O'Connell of the Center for Work and Services, Julie has also helped organize Wellesley College Alumnae in Careers with a Conscience, which will hold a meeting at Reunion 2011 (<http://wc-cwc.ning.com/>). Julie has been focusing her research on the solidarity economy – the emerging economic practices and institutions that are based on values of cooperation and community-building, equality in all dimensions, sustainability, economic democracy, and diversity. She

views the injection of such values into our everyday economic activity, both in markets and in unpaid family, community, and political work -- as creating an alternative, sustainable, and more fulfilling economic development framework for the twenty-first century. Julie will spend her sabbatical next year working on a book on this topic. Last June, Julie attended the second U.S. Social Forum, and presented a paper on spirituality and the solidarity economy, as well as "Women, Feminism, and the Solidarity Economy," which was published in Solidarity Economy I: Building Alternatives for People and Planet. Last year, Julie spoke on the solidarity economy and law at the "Class Crits Conference on the New Law and Economy," at SUNY Buffalo, in April, and on job creation and the solidarity economy at the "Conference on Jobs and the Future of the US Economy: Possibilities and Limits" at Howard University in October. In solidarity with organizing in Wisconsin to defend worker rights, Julie helped organize "Democracy Rising at Wellesley this spring," a student/faculty/union group which has organized and co-sponsored a variety of events including a worker rights action week, petition drives for CEDAW and Yes We Can Make Wall Street Pay (sign it at Change.org), a teach-in on Arab Uprisings, and a screening of "Inside Job."

Patrick McEwan taught three courses this year: Principles of Microeconomics, Econometrics, and Advanced Economics of Education. He continued his evaluation work of a Honduran secondary school project, with support from a Hewlett Foundation grant. In November, a project team in Honduras completed a second round of follow-up data collection in 110 rural schools. His thesis students, Rachel Snyderman and Becky Cannon, assisted with the data collection with Wellesley support, and used the data in their own research. He continued his work on several empirical projects, including impact evaluations of Wellesley's grade inflation policy, a conditional cash transfer policy in

Honduras, and a free school meal policy in Chile.

Robin McKnight was delighted to be promoted to tenure, and looks forward to many more productive and enjoyable years at Wellesley. Her research continued to focus on health insurance, and included an article in the *New England Journal of Medicine* in January about the impact of the individual mandate in Massachusetts health care reform. Robin continues to enjoy teaching Econ 103 (Statistics), Econ 201 (Intermediate Micro), and Econ 332 (Advanced Health Economics). Outside of work, Robin has been teaching her 4- and 6-year-old daughters about "opportunity cost" and "inflation" (seriously!) in the context of their frequent discussions of the American Girl doll catalog.

Kartini Shastry had a wonderful second year at Wellesley, teaching a 300-level seminar on Development Economics and Econometrics in the fall, and two sections of Principles of Microeconomics this spring. In addition, Kartini advised Catherine Wu on her senior thesis on the impact of girls' toilets on gender differentials in school enrollment and student performance in India. Kartini continues her research on financial literacy in the US and among mineworkers in Johannesburg, South Africa. In January, she started a new project studying the effect of peer-based savings clubs for foreign domestic workers in Singapore; Lehui Liang '11 is managing this project superbly in the field. Kartini is also beginning a new project in Orissa, India, on the most effective means of providing iron-fortified meals to malnourished school children. Outside of work, Kartini has enjoyed cooking, riding her new bike (before all the snow!) and watching Celtics games.

Olga Shurchkov'01 had an active and enjoyable third year. She continued to teach her usual repertoire of Principles of Macroeconomics, Intermediate Macroeconomic Theory, and Behavioral and

Experimental Economics at Wellesley College. On the research front, Olga has been busy starting up new projects and continuing on-going work that focuses on various types of discrimination. Her paper entitled "Under Pressure: Gender Differences in Output Quality and Quantity under Competition and Time Constraints" has been accepted for publication at a top economics journal. Together with a colleague at the University of Illinois at Urbana-Champaign, Olga has begun a long-term research project on appearance-based discrimination in the labor market which she hopes to continue next year during her sabbatical leave. For the second year in a row, Olga has been lucky to take part in shaping incoming Wellesley classes as a member of the Board of Admission and to re-connect with other Wellesley alumnae as a member of the Tanner Conference Organizing Committee. Outside of Wellesley, Olga and her husband, Mike, regularly volunteer as Taekwon-do instructors at a local YMCA.

Susan Skeath (van Mulbregt) had the luxury of a sabbatical leave during the fall of 2010, during which time she did a lot of work on her joint project with Jeff Livingston (Bentley U.) titled "A Step Ahead: Experienced Play in the p-Beauty Contest." She presented the paper at the 5th Nordic Conference on Behavioral and Experimental Economics in Helsinki (yes, Finland) in November and spent some extra time there exploring Helsinki and the surrounding area. Sue is also currently working on the 4th (!) edition of her *Games of Strategy* text and on a new textbook for intermediate microeconomics courses that she is writing with Ann Velenchik. This spring she is teaching intermediate microeconomics along with *Games of Strategy* and juggling her time to fit in attendance at her kids' baseball and softball games as well as volleyball tournaments. For those of you keeping track, Emily is now 16 (and learning to drive!) and Pierce is 14 and will be heading to high school with Emily in the fall.

Corri Taylor, director of the Quantitative Reasoning (QR) Program, agreed to an extra year's term as president of the National Numeracy Network. She has continued her work promoting quantitative reasoning across the US and in Chile, consulting with other colleges and universities that are starting QR Programs, and running professional development workshops for secondary school math teachers. In the fall, she was the keynote speaker at the annual conference of the Association of Teachers of Mathematics New England, addressing over 500 math teachers in Nashua, N.H. She also convened the first conference sessions on ties between college faculty and K-12 math teachers at this spring's meeting of the American Mathematical Society at Holy Cross. In addition to teaching her QR and statistics courses, Corri was delighted to teach Econ 101 again this spring. Corri is the new College Marshal, responsible for leading a smooth procession at both convocation and commencement. A highlight of this spring: leading her sixteen-year-old daughter Rebecca's Girl Scout troop on a hiking adventure in the Swiss Alps.

Ann Velenchik is pleased to report that she has finished all the really bad parts of her leukemia treatment and is back to work, directing the Writing Program and teaching her course on Wealth and Poverty in America. She is grateful beyond words for the outpouring of love and support she received during her illness and to the many current and former students who have reached out to her during this time. Special gratitude goes to Priyanka Ramamurthy and Tammy McGavock, whose help looking after Ann's kids is very much appreciated, and to the many Economics colleagues who sat patiently at Dana Farber keeping Ann company during those long and boring arsenic treatments. On the work front, Ann is hard at work on her textbook project with Sue Skeath. As many of you know, pleasing Professor Skeath isn't always easy, but it's been fun trying. She is also working on a manuscript on how Economics can be fit

into Writing Across the Curriculum programs. The kids (Nate, 14 and Becca, 10) continue to grow (as in get taller than their mother) and thrive (as in play sports requiring many hours standing on sidelines with an umbrella).

Akila Weerapana refuses to acknowledge that a year has gone by since the last newsletter. This also means that he can conveniently refuse to acknowledge that he turned 40, the sting of that blow was only eased by extensive celebrations with friends and colleagues. He taught a full year at Wellesley for the first time since 2007, enjoyed getting to know some of the previously unfamiliar faces he had seen around the department, and wrapped up revisions to the new edition of his textbook in which he tried to learn and impart the lessons of the last three turbulent years. Realistically, he looks at this past year as a survival challenge trying to get some work-life balance with his wife commuting during the week to Philadelphia and leaving him as the sole caregiver of 4-year old Anya and 2-year old Kiran. Our long commute ends this year as Kristin takes a new job in Boston so by this time next year I look forward to reporting to you that the year passed very slowly, the classes were just as interesting to teach, and fantastic new ideas appeared in my brain as fast as the journals published them. Please do keep in touch, I always enjoy hearing from former students.

FACULTY EMERITI

Karl “Chip” Case spent his first year as a Professor Emeritus. He was appointed Senior Research Fellow at the Center for Housing Studies at Harvard in the Fall. This Spring he became President of the Boston Economic Club, an organization whose members include economists, corporate executive officers, financial managers and others. He continues to serve on the Board of Directors of the Massachusetts Depositor’s Insurance Fund and of the Index

Advisory Board of Standard and Poors, as well as the Academic Advisory Board of the Federal Reserve Bank of Boston and the Advisory Board of the Rappaport Institute of Greater Boston. Chip maintains an office at 111 Huntington Ave. at the Boston office of the Analysis Group, Inc.

In December, he finished up the 10th edition of his text *Principles of Economics* co-authored with Ray Fair and Sharon Oster. The first edition came out in 1989. Chip’s work with the Standard and Poors Case-Shiller Index of house prices still consumes a good portion of his life. He has three papers in the pipeline that try to deepen our understanding of the housing bubble that shook the financial markets and led to a worldwide recession. He gave over 25 professional talks, academic seminars and panel discussions at a number of universities and a half dozen Wellesley Clubs. He has appeared as a guest on The Jim Lehrer News Hour, CNBC, Bloomberg television and radio, NPR and numerous other national and local news organizations. In June, the College organized a fantastic celebration honoring Chip’s retirement, which was held in the field house during reunion week. It drew a big crowd. There were lots of hugs and a few tears, but there was not enough time to for him to see all of his old and dear friends. His daughter Kristen is a tenure track professor of English Literature at the University of Maine at Farmington. She and her husband Tom have two kids Avery Emerson Jessen (3) and Wyatt Collier Jessen (1). His wife Susie continues her practice as a college admission counselor.

Marshall Goldman and his wife Merle still have their own home in Wellesley near the College and they continue to attend College and Department functions. They even go sledding on occasion on the College golf course with some of their grandchildren, the oldest of whom graduated from Wellesley in 2009. There are no new books in the works but Marshall still manages a visit almost every year to Russia or China. They feel fortunate that they chose to specialize in

fields that have continued to be exciting and challenging.

Ann Dryden Witte went through a year of personal and professional change. This has been a year of transition for Ann. She taught her last Wellesley class on December 10. Many faculty, staff, former students and friends attended the class and wished Ann the best in the next stage of her life. Ann will have a sabbatical leave next year to develop a little red school house for Personal Finance with Alum Sandra Bernatovich Gulley (class of 1985). The school house will have a book, but it will also have many interactive, multi-media materials as well. It will be content for the iPad not simply for the bookshelf although Ann & Sandra promise to produce something solid even if part of it is in the cloud. On the research front, the University of Chicago team that Ann is working with received a 4 year DHHS grant to carry out and analyze the 2012 National Survey of Early and School-age Care (NSECE) in September 2010. This is one of the largest surveys carried out by the federal government and is designed to provide policy-relevant research for federal, state and local policy makers and administrators. Questionnaires for the project are now being field tested and interviews will begin in January 2012. Ann is also running a financial and economic consulting firm ([ADW Consultants, LLC](#)) that manages financial portfolios and provides financial advice & financial education. On the personal front, the biggest event was the birth of Ann's first grandchild on April 12. He is a bouncing baby boy. You can see first week pictures by [clicking here](#). For leisure, Ann swims and does Tai Chi. She also listens to music and recommends the [Eighth Blackbird](#) group. Lately Ann has been reading in the scientific and psychological literature on the brain. She recommends Maryanne Wolf's [Proust and the Squid](#).

ALUMNAE NEWS

1993:

Frederica Yang lives with her family (including daughter Celerina 95) in San Diego, where she does consulting work for technology companies.

1995:

Diane (Whitmore) Shanzenbach is enjoying her new job as a tenured faculty member in the school of Education and Social Work at Northwestern University

2002:

Kavita Sridhar Srinivasan gave birth to a baby girl, Jaya Rohini Srinivasan, in London last December.

2004:

Heather Long works for *The Patriot-News* in Harrisburg, PA.

2005:

Sahar Meghani is finishing her first year at Harvard Business School.

Julia Powers will receive her law degree from UC-Berkeley's law school this spring and join Baker & McKenzie's office in Hong Kong.

2006:

Paige Shevlin is finishing her Masters degree at the Woodrow Wilson School. During the spring semester she was the TA for Professor Alan Krueger's course on the Great Recession.

2007:

Cortni Jones is in London getting a Masters in Economics and Management.

Nawar Najeeb has returned to Malaysia and is part of a team creating Teach for Malaysia. They have the support of the Ministry of Education with funding from Malaysia's sovereign wealth fund. They plan to have their first teachers in place by January 2012.

Rebecca Nounou joined Morgan Stanley's Private Wealth Management's Business Development and Strategy team in London.

Choni Ome lives in Bhutan where she works for Druk Holding and Investments (DHI), the investment arm of the government.

Olga Vidisheva is currently a second-year MBA student at Harvard Business School and has co-founded a fashion start-up called Boutiqueweek – a bi-annual shopping event around America.

2008:

Maya Abramova and a colleague launched a company, Silver Aspect, which specializes in hedge fund marketing and consulting services. She also started a non-profit organization, www.brighthand.org, with another Wellesley alumna that focuses on providing financial aid to children with rare illnesses.

Sara Hess is a Research Associate at the Harvard Business School. She has been writing HBS cases and working on a book project with two HBS professors.

Ekin Koseoglu continues to work at the San Francisco office of NERA Economic Consulting.

Caroline Shieh currently works at Investor Group Services, a strategic consulting firm with a focus on private equity.

2009:

Rovaira Dasig has been working on founding Wellesley College Alumnae in Careers with a Conscience. The group will meet during Reunion on Saturday, June 4 at 10:00 a.m. in the Margaret Sanger Room.

Sarah Follman works in the investment banking division of Barclays Capital.

Esther Jang works in San Francisco for California Environmental Associates on a project to make global fisheries sustainable.

Rakeen Mabud has been working at the U.S. Treasury and will start a PhD program in Government at Harvard this fall.

Marissa Pelliccia works for UBS Investment Bank in NYC.

Leah Tran works in Minneapolis at Azul 7, a digital marketing agency, assisting clients in planning and evaluating the performance of their online advertising campaigns.

Chanda Wong returned from her fellowship in Beijing and now works for Bloomberg in New York.

Linda Yan is a Research Associate with the investment management firm Eaton Vance in Boston.

Annie Zhou works for amfAR, the Foundation for AIDS Research, as the Philanthropy Coordinator.

2010:

Catherine Charles works as a commercial credit underwriter for Regions Bank in Tampa, Florida.

Kate Davis has spent the year studying Chinese in an intensive program at Cornell. After spending the fall semester at Cornell, she continued her studies in Beijing this spring.

Halimatou Hima Moussa Dioula returned to Niger and is working at UNICEF co-directing a national program that seeks to ensure youth participation in the upcoming general elections in her country.

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Yue Guan is a Project Assistant at GHDonline, an online community which aims to improve health among disadvantaged populations worldwide by disseminating knowledge to practitioners.

Caitlin Kearns' thesis from 2009-2010 is now a co-authored paper with Kristin Butcher and Patrick McEwan and has been presented at a seminar at Williams College.

Afia Tasneem works in NYC for Deutsche Bank.

Jacqueline Valentine's thesis from 2009-2010 is now a co-authored paper with Eric Hilt and has been presented at Harvard University, at the Eastern Economic Association Conference in New York, and at the Cliometrics Society Conference in Boulder Colorado.

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