



NEWSLETTER

Wellesley College Department of Economics

June 2014

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

When I was graduating from Wellesley in 1986, Julie Matthaei had just taken over as Chair of the Department from Chip Case. I am now writing to you for the first time in my official capacity as Chair of the Department, and I can tell you with some certainty that in 1986, this would have seemed like a farfetched dream! I have much interesting news to report from my first year of Chair-dom (or my first year "living the dream," as I've taken to calling it).

The Economics Department continues to be very popular with students at Wellesley. While we do not have the official final count yet, there are about 115 Economics and IR-Econ majors and 39 Econ minors graduating this year -- an all-time high. We had 1,394 in enrollments for the 2013-2014 Academic year. The Economics Department is a lively place on any given weekday afternoon during the semester: office hours spill out of professors' offices into the common areas; students pass laptops back and forth to show each other regression results and take over the chalkboards to show how they approached a problem; professors collaborate with each other and students on research projects; despite the activity, occasionally someone is overcome by a nap on the comfy couch while waiting for a meeting.

We added some new talent to the Department this year with Baaфра Abeberese

(W'04) and Seth Neumuller. Baaфра returns to Wellesley after completing her Ph.D. at Columbia. Her research focuses on development economics with an emphasis on firm behavior. Seth joins the faculty after completing his Ph.D. at UCLA. His research is in applied macroeconomics with a focus on issues relating to consumer finance and labor markets. We also hired a new faculty member who will begin teaching in Fall 2014. Kyung Park just finished his Ph.D. at the University of Chicago. His research is in political economy, with a focus on judicial decision-making. More information on Baaфра and Seth is available in the faculty section below; look for more information about Kyung next year.

In addition to the 66.5 units of Economics courses the Department offered this year, we also hosted two high profile events for the College community. We hosted the 21st Goldman Lecture, which allows the Department to bring in a prominent speaker each Fall, thanks to the generous support of Professor Marshall Goldman and his family. This year, the Goldman Lecture was given by Charles Evans, President of the Federal Reserve Bank of Chicago, who spoke about "Monetary Policy: A View from the Inside," which gave us all an up-close view of both the how's and the why's of monetary policy. A second high profile event, the Calderwood Lecture, was held in the Spring thanks to a generous gift from Stanford Calderwood. The lecture was by one of our own: Diane Whitmore Schanzenbach (W'95). At Wellesley, Diane was a double major in Economics and Religion. She is now

Associate Professor at the School of Education and Social Policy at Northwestern University. She spoke about “Lifetime Impacts of the Safety Net: The Long-Term Effects of Access to Food Stamps on Health, Education, and Income.” Both talks were well attended and resulted in lively discussion.

The department is proud of the accomplishments of all of its students, but I will highlight a few of them here. Nine students participated in the Economics Research Seminar, which is a key part of our honors program. Two students, Helen Willis and YiKang Li, won Schiff Fellowships from the College in support of their thesis work. A number of recent alums accepted offers to begin excellent PhD programs in Economics (Lizi Chen - MIT, Lisa Abraham - Harvard, Caitlin Kearns – UC-Berkeley, and Rebecca Cannon Fraenkel - UC-San Diego). Caitlin and Becky both received prestigious National Science Foundation fellowships in support of their doctoral research -- quite a yield for a small school like Wellesley! Economics students have also received recognition outside of Economics – three out of the four Fulbright grant recipients from Wellesley were Econ or IR-Econ majors (<http://www.wellesley.edu/news/2014/05/norde/43609>)!

Many of our alumnae have achieved important milestones this last year. Please see the section on alumnae news at the end of the newsletter. However, I will highlight a few here. Cambridge University Press recently released *Eminent Economists II: Their Life and Work Philosophies*. Of the 30 Economists spotlighted, two are Wellesley alumnae: Clair Brown (W’68), who was a math major and is now a professor of Economics at Berkeley, and Helen (Sunny) Ladd (W’67) whose contribution to the book, “Confessions of a Wellesley FEM,” pays clear tribute to Carolyn Shaw Bell and will leave readers in no doubt of her undergraduate major. Sunny Ladd is the Edgar T. Thompson Distinguished Professor

of Public Policy and Economics at Duke University. Many alums are serving the public in myriad capacities. Two examples are Betsey Stevenson (W’93) who is a member of the Council of Economic Advisers, and Ioana Petrescu (W’03) who is the Romanian finance minister (the first woman to hold this post since the fall of Communism and the youngest member of the Romanian Cabinet). Finally, this year’s commencement speaker at Wellesley is Susan Wagner an Economics and English major from the class of 1982! See <http://www.wellesley.edu/news> for more details.

Faculty have had a busy and productive year. I’m delighted to report that Casey Rothschild was granted tenure and Courtney Coile and Patrick McEwan were promoted to the rank of full professor. Our faculty continue to provide important service to the College outside of Economics. Joe Joyce ably leads the Albright Institute. Akila Weerapana will be taking over as head of the Pforzheimer Learning and Teaching Center this Fall. Courtney Coile is the Director of the Knapp Social Science Center. Ann Velenchik will be directing the Writing, First Year Seminar, Wellesley PLUS, and Public Speaking programs beginning this Fall. David Lindauer is the Director of the Calderwood Seminars in Public Writing, a suite of 9 new writing-intensive courses across the disciplines. Phil Levine partnered with the admissions office to develop MyIntuition, a tool to help families get accurate and timely estimates of the cost of college (See <http://www.wellesley.edu/admission/affordability/myintuition>). Faculty have also made important scholarly contributions to economics and public policy, including Pinar Keskin’s recent paper in the *American Economic Journal: Applied* entitled, “The Historically Evolving Impact of the Ogallala Aquifer: Agricultural Adaptation to Ground Water and Drought,” Dan Fetter’s paper in the *American Economic Journal: Economic Policy* entitled, “How do Mortgage Subsidies Affect Home Ownership?”

Evidence from the Mid-century GI Bills,” and Robin McKnight’s paper in the *Journal of Health Economics* entitled “The Impact of Patient Cost-Sharing on Low-Income Populations: Evidence from Massachusetts.”

There is also news of a more personal nature to report. Our beloved Chip Case had a poor health event last autumn that kept him in the hospital for some time. Being Chip, this did not keep him from attending the ceremony in Stockholm when his dear friend and collaborator Bob Shiller received his Nobel Prize in Economics! Many other faculty have experienced important life events this year; in particular, there has been a baby-boom. I will let individuals describe their family changes in their own words in the individual reports below, but suffice it to say that there is much adorableness available in the Wellesley Economics Department these days!

Late breaking news: at Commencement, Joe Joyce was announced as one of this year’s Pinanski Teaching Prize winners! Congratulations, Joe!

I hope we see many of you at reunion – our reception will be at 3:30-4:30 on Saturday, June 7th on the 4th floor of Pendleton East. Best wishes to all for a relaxing and enjoyable summer.

Sincerely,
Kristin F. Butcher, Chair

The joint Williams/Amherst/Wesleyan/Wellesley College cocktail reception at the American Economics Association meetings in Philadelphia, January 3-5, 2014 was well attended, bringing together alumnae, former faculty, and current faculty. Next year’s meetings will be held in Boston on January 3-5, 2015. 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 Monday, May 5, 2014 in Tishman Hall with 81 of our 115 majors in attendance. Participants enjoyed music played by the Wellesley Jazz Ensemble and Award winners for 2014 were announced at the dinner.

2014 Economics Department Award Winners

The Wall Street Journal Award:

Anastasia Hou and Cristina Ferlauto

The Peggy Howard Fellowship:

Nitya Pandalai Nayar ’07

Caitlin Kearns ’10

Rebecca Cannon Fraenkel ’11

The Natalie Bolton Faculty Prize in Economics (Best 200-level Paper):

Peace Siribodhi and Soomi Kim

The Natalie Bolton Faculty Prize in Econometrics:

Alice Liang ’16, Annie Liu ’15,

and Cate Yoon ’14

The Natalie Bolton Faculty Prize in Economics (Best 300-level Paper):

Helen Willis

The Natalie Bolton Faculty Prize in Domestic Economics:

Sophie Sun

The Natalie Bolton Faculty Prize in International Economics:

Emma Rackstraw

The Joseph Lambie Economic History Prize:

Yikang Li

The Natalie Bolton Student Prize:

Sophie Sun

**2013-2014 ECONOMICS DEPARTMENT
FACULTY AND THEIR ACTIVITIES**

Ama Baafrā Abeberese '04 completed her first year at Wellesley, on the other side of the classroom this time, and enjoyed being back. She taught Development Economics (Econ 220) and International Trade Theory (Econ 314) in the fall and two sections of Principles of Macroeconomics (Econ 102) in the spring. On the research front, she presented her paper on the impact of high electricity costs in India on firms' technology choices at an IZA conference in Germany and another paper on the effect of electricity shortages on firm investment at the inaugural Liberal Arts Colleges Development Economics conference at Amherst College. Her paper, coauthored with Todd Kumler (Columbia) and Leigh Linden (UT Austin), evaluating the effectiveness of a reading program in the Philippines using a randomized experiment was accepted for publication in the *Journal of Human Resources*. She enjoyed sharing this work with students at an ESA lecture in the fall. Outside work, she welcomed a baby boy this spring, less than 48 hours after her last macro class!

Kristin Butcher '86 had an exciting and busy year as the new Chair of the Economics Department. It is hard to live up to Phil Levine's legacy, but she is grateful that his leadership has left her with such a fantastic department! In addition to learning the ropes of being a Chair, Kristin taught Econometrics and Intro Micro. She is also the chair of the steering committee for the new Quantitative Analysis Institute at Wellesley. Thanks to a generous gift, Casey Pattanayak is now the (founding) Jack and Sandra Polk Guthman Director of the Quantitative Analysis Institute (see <http://www.wellesley.edu/its/qai>). Kristin enjoys working with Casey and the cross-

disciplinary group of faculty and staff who form the steering committee to devise ways to support quantitative research and teaching across the curriculum at Wellesley. This summer, the second QAI summer program will run with about 20 students participating. This program complements the summer research program in which students work closely with faculty on research projects, and focuses on data handling and management skills. The QAI also offered two courses focusing on causal inference during the academic year. Kristin has high hopes for the QAI and its impact on quantitative research and teaching at Wellesley! On the research front, Kristin published a paper (with Mary Visher of MDRC) in *Educational Evaluation and Policy Analysis* which analyzed the results of a randomized-controlled experiment assigning classroom-based guidance to students in remedial math classes. Kristin also released a working paper and policy brief on the impact of the Community Reinvestment Act on consumer credit outcomes (with Ana Patricia Munoz of the Boston Fed), and continued her work with Diane Whitmore Schanzenbach (W'95, Northwestern University), Patricia Anderson (Dartmouth) and Hilary Hoynes (UC-Berkeley) on food insecurity in the United States, which was supported by grants from the Russell Sage Foundation and the University of Kentucky Center for Poverty Research. This has resulted in working papers and an op-ed piece in *U.S. News and World Report*. On the home front, Kristin cannot believe that her daughters are now 12, 10, and 8. She lives with them, her husband, her father-in-law, two dogs, two guinea pigs, and a fish. Sadly, a beloved gecko is no more and her daughters complain that the house is empty and they need another pet.

Courtney Coile ended her 14th (!) year at the College on a happy note, having just been promoted to full professor. She appreciates the vote of confidence from her senior colleagues and the College. While she will no longer be the Class of 1966

Associate Professor, she is honored to have been affiliated with the class and grateful for their support of Wellesley. Over the past year, a mix of teaching, research, and service activities has kept her busy. She enjoyed teaching principles of micro and public economics this spring, courses she had not taught since 2009. She co-authored two chapters for a National Bureau of Economic Research volume on disability insurance programs and retirement around the world and is co-authoring a report on the economic implications of the aging U.S. population as a member of a National Academy of Sciences panel. At the College, she continues to serve as Faculty Director for the social sciences and on the Budget Advisory Committee. She ran her first marathon this past fall, but doubts that she will be faster than her children Nathaniel (11) and Meredith (7) for much longer.

Brett Danaher Brett Danaher was on sabbatical and living in Santa Monica, California. His work on the closure of Megaupload was accepted into the *International Journal of Industrial Organization* and his paper on pricing and bundling of digital music was accepted into *Management Science*. He spent his time in LA working with the major film studios on research relating to strategic release timing of films on digital channels as well as policy questions relating to the impact of filesharing on the supply of creative content. While excited about returning to Wellesley and teaching in the Fall, Brett will certainly miss the ability to find a beach volleyball game any night of the week and all day on the weekends (even in February!).

Dan Fetter As predicted in last year's newsletter, Dan Fetter spent 2013-14 enjoying his early leave at Stanford. After a two-and-a-half week drive across the country to get there, he and his wife Heidi settled down to work on research for the year, with breaks to enjoy the sun and to engage in some serious avocado consumption. He continued his research in economic history, studying the evolution of

old age security and the health effects of wartime food rationing. He is headed back to the East Coast this summer and will go back to teaching his courses in microeconomics and econometrics. His former students from micro will know that he eagerly awaits peach season in Massachusetts!

Eric Hilt taught his usual finance, economic history, and macro courses this year. He continues to work on American financial history, and has new projects analyzing the effects of the creation of the first securities ratings, on early American corporation law, and on early financial panics. And his paper on the Panic of 1907, which is co-authored with Carola Frydman (NWU-Kellogg) and Lily Zhou (Wellesley '11) was accepted at the *Journal of Political Economy*. He also had some big personal news – he has a baby daughter! Next year Eric will be on leave, visiting the Economics Department at Yale University.

Joe Joyce has had a busy year. He taught classes in intermediate macro, financial markets, the economics of globalization and international macroeconomics. A co-authored article with Tess DeLean (Wellesley '11) on stock markets and the output costs of banking crises was accepted for publication at the *Journal of Financial Economic Policy*. Cambridge University Press is publishing a paperback version of his book, *The IMF and Global Financial Crises: Phoenix Rising?*, this summer. His blog on financial globalization, *Capital Ebbs and Flows*, can be found at: <https://blogs.wellesley.edu/jjoyce/>

Joe served again as Faculty Director for the Madeleine Korb Institute for Global Affairs, which held its fifth program this past January. Last June, he traveled to Beijing to participate in a joint program of the Institute and Peking University. He looks forward to future trips to China.

Pinar Keskin had a wonderful, busy third year at Wellesley. She taught two sections of

Introductory Microeconomics, a 200-level seminar on Environmental Economics, as well as a Probability and Statistics class. Outside the classroom, Pinar continues to pursue her research projects on the determinants and consequences of water access. Her coauthored work with Richard Hornbeck on the agricultural adaptation to groundwater availability in the US High Plains was published in the *American Economic Journal: Applied Economics* in January. Pinar also started to work on a multi-phase study in Rajasthan, India. This project, which is funded by the International Growth Centre, will provide the first detailed understanding of how markets for drinking water operate in developing countries, and how supply-side constraints on water availability affect retail prices and transaction costs. On the home front, Pinar and her husband are trying to keep up with their 18-month old daughter, Maya, who is now trying to imitate every single word and song she hears as if she's having a real conversation while trying to explore the world around her with never-ending curiosity.

Phil Levine Phil Levine enjoyed the calm in his first year back as a civilian in the department after completing his six year stint as Chair. After teaching Introductory Statistics (Econ 103) and Economic Analysis of Social Policy (Econ 318) in the fall, he spent the spring semester on leave, focusing on his research. The spring semester started with quite a splash upon the release of his coauthored research paper (with former Wellesley colleague, Melissa Kearney) concluding that the MTV show, *16 and Pregnant*, played an important role in the recent dramatic decline in the teen birth rate. This paper received considerable media coverage; Phil's favorites were *Entertainment Weekly* and *US Magazine*! After the attention from that paper subsided, Phil spent the rest of the semester focused on completing a new paper (also with Kearney) on the consequences of high income inequality and low rates of social mobility in the United States. They argue

that the lack of opportunity harms the aspirations of those at the bottom of the income distribution, which can be seen by a greater propensity to drop out of high school in high inequality, low mobility locations. If Phil is not at his desk or in a classroom at Pendleton, he is almost surely at a baseball field or catching a game on TV, watching his sons or the Red Sox play ball. That World Series championship sure was nice!

David Lindauer taught Econ 101, Econ/Phil 246, Inequality, and Econ 335, Economic Journalism. For their final assignment, Econ 335 students interview academic economists. This year's line-up was especially impressive and included Raj Chetty, Richard Freeman, Jonathan Gruber, Gregory Mankiw, Joseph Newhouse, Debraj Raj and Dani Rodrik. David's success with Economic Journalism has inspired a new program at Wellesley, the Calderwood Seminars in Public Writing; David serves as its first Faculty Director. This was the program's inaugural year with nine 300 level seminars offered across the disciplines. Eighty-nine students were enrolled and the majority was as enthusiastic about their experience as have been students and alumnae who have taken Economic Journalism. The Inter-American Development Bank published David's work on the labor market in Belize and the [Oxford Companion to Comparative Politics](#) published David's entry on Free Trade. David continues to serve as Chair of the Advisory Group of the Center for Global Development. On the personal front, David became a grandfather in February with the birth of grandson, Bodhi.

Julie Matthaei taught two great groups of students in her Feminist Economics and Political Economy of Gender, Race and Class courses. For their final projects, her students created an [online game](#) to educate about class issues in college. They researched the [possibility of a free store](#) on campus, and the 1980s [movement to divest from South Africa](#), in support of the current Fossil Free Wellesley divestment campaign.

They also revitalized the [Wellesley College Alumnae in Careers with a Conscience](#), as a linked in group; Julie urges you to join, to give and receive support about ways to live your values in your career. Julie was excited to hear about two of her former students who are making waves in this regard. [Charlene Wang](#) '03 founded Tranquil Tuesdays, a social enterprise, with the goal of empowering poor Chinese women. [Rovaira Dasig](#) '11 created PULSE to channel the creative energies of the Phillipine diaspora back to the homeland; she is funding it with a sit-com about Filipino Americans which she wrote! Julie was brought to national attention in February. She signed onto an [open letter](#) from 600 economists to President Obama urging that he raise the minimum wage. In an attempt to discredit the letter, the Employment Policy Institute, a group [funded by the restaurant industry](#), took out a full-page [ad](#) in the New York Times singling out 8 of the signers, including Julie, who were Marxist or radical economists. (Julie calls herself a Marxist-feminist-anti-racist-ecological economist on her page on the [college website](#)). The [Boston Globe](#) picked up the story, and Julie published two letters, to the [New York Times](#), and to the [Globe](#), responding to the attack. Keep an eye on [Moyers & Company](#), which has been in contact with Julie about being interviewed on the show. Julie continues to serve on the board of the [U.S. Solidarity Economy Network](#), which is a member of the Intercontinental Network for the Promotion of the Social Solidarity Economy, [RIPESSE](#), and is in the midst of an NSF-funded project to map the solidarity economy in the U.S. which Julie spear-headed. She is chairing two panels at the upcoming [Left Forum](#) in New York City, and hopes to finish a first draft of her book, [Living in the Solidarity Economy](#), this summer. Julie just attended the graduation of her daughter, Ella, from Trinity College!

Patrick McEwan taught three sections of 101 during a busy Fall, and Econometrics in Spring. He published impact evaluations of

an early-grade literacy intervention in Kenyan schools, and a rural school reform in Honduras. He also worked on several new projects, including experimental evaluations of a Honduran conditional cash transfer policy and Venezuela's youth orchestra system. Finally, he received the happy news of his promotion to full professor.

Robin McKnight has had a good, busy year. She enjoyed indoctrinating another generation of Wellesley students about correlation and causation (i.e., teaching statistics) and also teaching an elective on health economics. She made a lot of progress on a new, grant-funded research project about the impact of limited network health insurance plans. In addition, Robin was happy to have papers accepted for publication at *American Economic Journal: Economic Policy* (co-authored with Phil Levine and Courtney Coile) and at the *Journal of Health Economics*. Outside of work, Robin enjoyed a trip to France with her family in November.

Seth Neumuller had a busy and productive first year at Wellesley. He taught multiple sections of Intermediate Macroeconomics and a course in Finance Theory. While Seth has enjoyed many pleasant surprises since joining the economics department at Wellesley, he was particularly impressed by his students' willingness to take on the challenges associated with learning Intermediate Macroeconomics from a neoclassical perspective, an approach that requires extensive use of the Lagrangian Method and learning most of the Greek alphabet. In addition to prepping lectures and holding office hours, Seth also made significant progress on his research which lies at the intersection of macroeconomics, consumer finance, and labor economics. This summer, Seth is excited to begin work on a new project that will investigate the effect of bankruptcy laws on consumers' incentive to invest in the financial knowledge required to fully understand debt contracts such as credit cards and mortgage loans.

Casey Rothschild had a busy third year at Wellesley. In addition to teaching two semesters of Intermediate Micro Analysis, his first year writing seminar, Contemporary Economic Issues, and his 300-level Strategy and Information course while raising his daughters Adele (now 4) and Mabel (21 months), Casey chaired the Faculty Benefits Committee and stood for, and was granted, tenure.

He will spend his sabbatical next year as a fellow at the Radcliffe Institute for Advanced Study at Harvard University, where he hopes to have plenty of time to work on various research projects on optimal tax theory.

Kartini Shastry had a productive and busy fifth year at Wellesley College. In the Fall semester of 2013, she was on sabbatical and spent her time in the department, learning how to balance doing research and taking care of a very active toddler. In the Spring semester of 2014, she added two sections of Econometrics to that challenge! Returning to teaching after a year and a half reminded her how much she enjoys interacting with the students, teaching them Stata and advising the Econometrics projects. Her students have been coming up with some very interesting questions and innovative strategies! On the research side, Kartini's research on education and financial outcomes was published in *The Review of Financial Studies* earlier this spring. Kartini continues her other work on arsenic contamination in drinking water and breastfeeding in Bangladesh, anemia prevention in school children in Orissa, India, and financial literacy in the U.S., Singapore and South Africa.

Olga Shurchkov '01 had a fantastic and life-changing year. In the fall, she taught principles of macroeconomics, loving every moment of showing students how to see current events through the lens of economic analysis. One of the items on her research

agenda was to explore the mechanisms behind the "beauty premium" – the empirical observation that more attractive individuals earn higher wages in the labor market. Another direction for research was to investigate the effects of institutional background on cooperation. Olga is extremely proud of her student, Prerana Nanda'14, who designed and ran pilot experiments on this project as part of her senior honors thesis. Olga spent the spring semester on maternity leave, being constantly amazed and challenged as a new mom to the sweetest little boy, Evan.

Dan Sichel had a great second year at Wellesley and is no longer feeling like the new kid on the block. In the fall, he taught a section of 102 and his 300-level seminar on U.S. macroeconomic policy. Fortunately (or, perhaps, unfortunately!) there is no shortage of interesting material for a macro policy class these days. In the spring, Dan taught two sections of 102 and had another really good group of students. In terms of research, Dan completed a paper with David Byrne and Steve Oliner on semiconductor prices. The paper shows that prices of microprocessors have been falling faster than reported in official government statistics, suggesting that innovation has been more rapid as well. Dan had a chance to present this and related work at the Boston Fed, the National Bureau of Economic Research and at conferences in Sydney and Ottawa. On new research, Dan is pursuing additional work on measuring prices of high-tech products and also is extending his earlier research on the prices of nails and screws going back to 1700. He also hopes to come back to work on growth prospects for the U.S. economy. In the Department, Dan very much enjoyed serving as faculty liaison for the ESA. Finally, Dan is planning to build a Federal-style dining room table this summer in his basement workshop.

Susan Skeath (van Mulbregt) continues to teach Econ 201 (Intermediate Micro) and Econ 222 (Games of Strategy) and to enjoy

each one. Good thing, because she is scheduled to teach three sections of 201 as well as 222 again next year! This year, Sue finished up the fourth edition of her text *Games of Strategy* (with Avinash Dixit and David Reiley) and that should be out by the end of the summer. She has also been working on an *Intermediate Microeconomics* text, co-authored with colleague Ann Velenchik. Her research project on learning in beauty contest experiments, joint with Jeff Livingston (Bentley) and Mike Price (Tennessee), continues. One paper from that project was re-submitted for publication this spring and a second one is in progress. In family news, Emily (19) finished her freshman year at Ursinus College where she is a varsity volleyball player and an environmental studies and biology major; Pierce (17) is a junior in high school, loves science, and was captain of the boys varsity volleyball team this spring.

Ann Velenchik is entering her last year (supposedly) as Director of the Writing Program, and was talked into also taking on responsibility for the First-Year Seminar, WellesleyPLUS and Public Speaking programs. Don't worry though -- she is still an economist, as is evidenced by her having negotiated reasonable compensation for all that additional work. Remember, it's okay to be loyal to your employer, but you don't need to give your labor away. She and Sue Skeath are in the final chapters of their micro book, and seeing examples of economics in action all around them. The kids (Nate, 17 and Becca, 13) are thriving, and we are getting ready to send Nate off to college. Not a moment too soon.

Corri Taylor enjoyed teaching two sections of Introductory Microeconomics this spring. She loves introducing students to the ways that economists see the world and exposing them to concepts that they can use throughout their lives, such as *opportunity costs*. Corri also enjoyed working with sophomore Hannah Ruebeck on an independent study examining the efficacy of

a summer bridge program for middle students who aspire to be the first in their families to attend college. Corri continues to promote quantitative reasoning at Wellesley College and across the US and in Chile at colleges and school districts developing QR courses and programs. She also continues her workshops training professors in using environmental sustainability as a context for teaching QR across the curriculum. Last year's workshop theme was math and the environment on your campus; this year's is math at the beach and in marine environments. Daughter Rebecca is completing her first year at Beloit College in Wisconsin, where she is studying public health.

Akila Weerapana has had a very busy year at Wellesley. Because of some last minute department staffing issues, I ended up teaching 3 classes in the Fall and 3 classes for a part of the Spring semester. While I enjoyed teaching all the extra students, I found that the combination of old age and young children definitely left me ill-prepared to pull the kind of all-night or late-night efforts that were needed to keep up with three classes. If you are an alumna who sent me an email over the last year and got a very delayed response or no response at all, please forgive me. Teaching at Wellesley continues to remain extraordinarily fulfilling because the students are so willing to work hard and be challenged. And even though the title of the course does not change, the material does, as I found out when teaching Monetary Theory and Policy this semester after having last taught it in 2006. It was sobering to read the notes from that year and think about how much the world has changed since then. I also had the opportunity to travel and speak to Wellesley Alumnae clubs in several cities: Los Angeles, Chicago, Seattle, Naples among them, which I continue to enjoy greatly. On the professional front there was some good research related news related to work we did evaluating the impact of Wellesley's grading policy and some challenging news because the publisher of my textbook filed for

bankruptcy (which should tell you something about what a best-seller that was).

The biggest looming change for me is that I will be taking on a new position as the Faculty Director of the Pforzheimer Learning and Teaching Center this Fall. This is a new role for me with responsibilities that include mentoring new faculty, helping existing faculty deal with challenges related to improving their teaching at Wellesley, working with students to improve educational outcomes and evaluating various new policies and initiatives at Wellesley such as shadow grading, supplemental instruction and online courses. The downside is that I will be doing a minimal amount of teaching for the next three years. The glass is half-full approach is that this is a 3-year break that will help me do some positive things for the college and to further my own professional development, the glass is half-empty view is that I will be miserable without interacting with students in the classroom. We shall see what the empirical evidence reveals.

On the home front, the kids are doing great. My daughter, Anya is going into second grade and remains the live wire of the family. She loves reading, geography, history and One Direction (and not necessarily in that order). Kiran will be entering kindergarten in the Fall. He loves puzzles, numbers, and the Teenage Mutant Ninja Turtles (again not necessarily in that order). Their dad does not share the same passion for the vocal violence of Harry, Niall et al. or the actual violence of Leonardo, Michelangelo et al. but is thrilled about the rest. I hope all of you have had a healthy, happy and productive year and please do write. Even if I am dreadfully bad at responding, it means so much to hear from you.

FACULTY EMERITI

Karl (Chip) Case Chip continues to attend Red Sox home games and is eager to keep in

touch with friends, colleagues, and students. He can be reached at his home address and via email.

Marshall Goldman and his wife, Merle, now spend most of their time in Cambridge, where they are still involved in the centers for Russian and Chinese studies at Harvard. They still come out to Wellesley for family events and for the annual Goldman Lecture in Economics. They spend time with friends, their four children and twelve grandchildren, the oldest of whom, Jessica Goldman, was a 2006 Wellesley graduate. Marshall remains involved in his many interests including early music, support of college Hillel programs, and many other charitable works. He welcomes letters from students and friends.

Ann Dryden Witte On the research front, the University of Chicago team that Ann is working with is analyzing the 2012 National Survey of Early and School-age Care (NSECE) to inform US child care policy and further understanding of US families with young children, the childcare workforce, child care providers. For early reports, [click here](#) or type 2012 NSECE into your search box. Ann is also running a financial and economic consulting firm ([ADW Consultants, LLC](#)) that provides financial advice & financial education. On the personal front, Ann's grandson [Basil Dryden Witte](#) is now three & a delight. Jeffrey, Christine and Basil are now living in Aix en Provence and Ann will be visiting them later this month. Ann continues to listen to a wide variety of music and recommends the new agey work of [John Luther Adams](#). She also recommends the novel [Garden of the Evening Mists](#) by Tan Twan Eng and the film [The Straight Story](#).

ALUMNAE NEWS

Kavita Sridhar Srinivasan '02 and her husband Vijay became parents again with the birth of their son, Arjun Raja. He joins sister Jaya. Kavita will be taking a parental

leave from her position at the UK Committee on Climate Change.

Sharon Wong Roush '03 now works with Brandywine Group Advisors.

Heather Long '04 has joined CNN Money as their Markets & Investing editor.

Caroline Dickerson '05 works at Staples corporate headquarters in a project management role.

Maeve Gearing '05 works at the Urban Institute in Washington, DC.

Marisol Trowbridge '05 graduated from Johns Hopkins School of Advanced International Studies last May. She has launched Puzzle Apparel, a web-based women's clothing line that can be found at www.puzzleapparel.com

Dubravka Colic Ritter '06 is a new mom to Lena (about 9 months old) and continues to work at the Federal Reserve in Philadelphia.

Marina Turlakova '06 works in Cambridge for Innovations for Poverty Action, an NGO that conducts evaluations of development policies.

Minji Yao '06 writes for the *Shanghai Daily*.

Cortni Jones '07 is an Insight Analyst at Celerity Information Services in London.

Sara Hess '08 has received a master's degree in city and regional planning from MIT.

Lauren Hurwitz '08 works in London for Moelis & Company, a financial service firm.

Tarini Mohan '08 works for BRAC, the largest NGO in the world as measured by the number of employees and the number of people it has helped. She is working out of the offices of the Center for Global Development in Washington, D.C.

Rishika Agarwalla '09 has just started Cornell's One Year Accelerated MBA program.

Mariss Pelliccia '09 works for Google's Corporate Finance team.

Lisa Abraham '10 is finishing a master's degree at the London School of Economics and will be entering the Harvard Economics PhD program in the fall.

Olivia Berzin '10 is working at RTI International in Waltham, MA doing health economics and health services research.

Samantha Chu '10 after finishing two years with the Peace Corps in Azerbaijan is now working with the Asian American Journalists Association in San Francisco.

Natasha Sivananjaiah '10 was an intern at the Office of Management in Budget during summer 2013 and is in her third year of law school.

Alex Solimano '10 ran her first marathon last fall.

Afia Tasneem '10 is working at the World Bank in Washington, D.C. and has recently co-authored a paper in the American Journal of Clinical Nutrition.

Zahra Asharia '11 is living in Mombasa, Kenya, pursuing a 2-year teaching fellowship with the Aga Khan Academy, an International IB school.

Toby Chaiken '11 is finishing her 1st year in the health policy PhD program at Harvard.

Siwen Chen '11 is a management consultant with Oliver Wyman Financial Services in New York City.

Alexis Liu '11 will finish law school this spring and join the law firm Sidley Austin next fall. Last year she was married in the

Wellesley chapel with many classmates in attendance.

Madeline Weeks '11 has been awarded a Gates Scholarship to study in Cambridge during 2014-15. She will pursue an MPhil in Geographical Research.

Alex Curatolo '12 and Lia Dawley '12 are working at Horst Frisch, Inc. in Washington, DC.

Mary Huang '12 is finishing up two years with Teach for China, spent at Lijiao Middle School in Binchuan, Yunnan, and is headed for Columbia Law School in fall.

Rifaiyat Mahbub '12 is an RA at the Center for Global Development in Washington, D.C.

Rhea Manekia '12 has been working at RISIL, a subsidiary of Standard & Poor's. Next fall she will be enrolled in the London Business School's Masters in Management program.

Gauri Subramani '12 is the Special Assistant to the Chief Economist and Assistant Secretary of the Treasury in the Office of Economic Policy, U.S. Department of the Treasury in Washington, D.C. She is the 4th consecutive Wellesley alum to hold that position, after **Lisa Abraham '10**, **Rakeen Mabud '09** and **Paige Shevlin '06**. **Dana Lee '13** is working at Capital One.

Melda Salhab '13 is working as a Business Analyst with Deloitte Consulting in Abu Dhabi. She plans to begin the Urban Economic Development program at University College London in fall.

Victoria Udom '13 is an analyst in the Asset Management division of JP Morgan.

Rena Yang '13 is working at Cornerstone Research in NYC.