
Graduate Connection

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September 1998

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This is the fourth year of the Department of Economics' newsletter for graduate students. The newsletter will be published three times a year on approximately Labor Day, December 1, and March 1. It contains information and notices about activities in the department of interest to graduate students. It also serves as a formal notification of events, application deadlines, and course offerings.

From the Department Chair . . .

[Editor's Note: Joel Mokyr replaced Bill Rogerson as Department Chair on September 1.]

Welcome to our first-year grad students!

Welcome to the Department of Economics and to Evanston. We hope that your years with us are productive and fulfilling. Please take the opportunity to mix with other graduate students and the faculty. A good way of doing this is at the TGIF held in the seminar room (Andersen 132) every Friday at 5 PM.

New departmental management

Bill Rogerson has gone to Washington, D.C. for a year as Chief Economist to the Federal Communications Commission. As a result I have taken over as Departmental Chairperson. I will be assisted by a number of new faces. **Joe Ferrie** has taken over as Director of Graduate Studies, and **Robert Gordon** takes over as Director of Graduate Placement. **Asher Wolinsky** remains in charge of Graduate Admissions, and **Ian Savage** continues as Assistant Chair and Teaching Assistant Coordinator.

Recent honors

I would like to congratulate **Jim Hornsten** on winning the Weinberg College of Arts and Sciences Outstanding Teaching Assistant award. I would also like to congratulate **Elie Tamer** on his

Alfred P. Sloan Foundation dissertation award for 1998-99, **Una Okonkwo** and **Michelle Zaharchuk** on winning the NU Dissertation Year Fellowships, and **Mark Manuszak** on winning the Transportation Center's dissertation fellowship. Una also won a Ford Foundation Fellowship. One of our alumni **Avner Greif** was a winner of a prestigious MacArthur Fellowship.

Faculty changes

The Department is pleased to welcome our new permanent and visiting faculty. Our new assistant professor **Marco Bassetto** is a macroeconomist with interests in public finance who obtained his Ph.D. from the University of Chicago. He will be in room 310 (1-8233). Also from the south side is **Lars Stole** who will be here during the Fall Quarter, when he will be teaching a graduate course. He will be using room 203 (1-8235). We have two teaching visitors. **Dan Rich** is a labor economist from Illinois State. He will be in room 331 (1-8225) sharing with Lou Cain. **Gordon Green** joins us from Queens University. Gordon was a MEDS Ph.D. in the late 1980s. He will be in room 209 (1-2532). We also have **Ahmad Seifi**, **Hilarie Lieb** and **Anne Hanley** back with us. To cover some economic history teaching **Laura Owen** from DePaul University will be visiting in the Fall (220, 1-8228). **Alan Taylor** has returned from his leave at the Hoover Institute at Stanford University.

Faculty leaves

Former Director of Graduate Studies **John Panzar** will be on leave at the University of Auckland in New Zealand during the Fall Quarter. **Robert Porter** will be spending the Fall Quarter in California. **Eddie Dekel** will be spending the next two years in Israel. As reported above, **Bill Rogerson** will be in Washington, where he will join **Rebecca Blank** who is commencing her second year on the Council of Economic Advisors. **Alberto Trejos** remains in Costa Rica.

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Department ranking

The department was ranked at number 5 in a recent paper by Richard Dusansky and Clayton Vernon in the *Journal of Economic Perspectives* (Winter 1998, pp. 157-170). The ranking was based on the faculty list of 1995 and counted publications in the period 1990-94 in the top eight journals, weighted by a citation count. The department ranked after Princeton, Harvard, MIT and the University of Pennsylvania but ahead of Stanford and Yale.

The list of the top 50 most productive faculty members in the period 1990-94 included eight people with current or former NU affiliations: Larry Ausubel at number 5, Paul Milgrom (11), Mark Watson (13), Kiminori Matsuyama (14), Kyle Bagwell (19), Avner Greif (an NU Ph.D., 22), Bo Honoré (36) and Rebecca Blank (38).

Building addition

More information has become available on the expansion of Andersen Hall, construction of which will start in June 1999. Ultimately the Department will gain at least 3,000 square feet to the 13,500 square feet that we have at the moment. The plans are to construct a four-floor addition above the area that contains our main offices. We will occupy the third floor of the addition, our existing third floor space and the third floor of the building connecting Andersen and Leverone. We will lose our second floor space but will retain administrative offices on the first floor. It is likely that the seminar room will move to the third floor but its exact location is not yet known. We will move into our new space in the summer of the year 2000.

Fall quarter dates

Due to the Jewish holidays, the starting date of the fall quarter is somewhat unusual this year. Classes will begin on **Wednesday September 23**. However, registration and the like will take place the previous week.

New prelims policy

Last year the Department faculty voted a clarification of its policy on written qualifying examinations ("prelims"). This policy applies to the entering class of 1998. It will be strictly enforced. The text of the

policy is available on our web page, and I urge new students to study it closely.

TA performance

Receiving funding as a Teaching Assistant is a privilege and not a right. We expect all of our TAs to make a good faith effort to do their best. We would like to make it known that exceptionally poor performance or unprofessional conduct will be grounds for your dismissal as a TA. The Department will do this even if you have met the other criteria for funding.

TGIF storage

We appreciate the efforts that our graduate students put into making the TGIFs so successful each week. However, we have a problem in that alcoholic beverages cannot be stored in open view in the TA Room which is used for the instruction of minors. Last year, a lockable cabinet was obtained to keep these supplies in. We would like the weekly organizers to make a point of putting away and securing any surplus drinks.

Events . . .*Teaching assistant training*

A one-morning program held on Wednesday, September 16 for the training of new Teaching Assistants. This is organized by the Searle Center for Teaching Excellence. All TAs who will be teaching for the first time in 1997-98, or missed last year's program, are required to attend. The training will last from 8:30AM to 12:30PM. The program starts in University Hall 118. You will then attend a specialized session for economics TAs led by Chuck Moul, a past winner of our Distinguished TA award.

Orientation for second year students

Second year students are invited to attend a session on Friday September 18 at 1:30PM in the seminar room (132 AAH). Presentations will be made by the Director of Graduate Studies on the requirements for the Ph.D. degree, funding mechanisms, and the E01 seminar. Short presentations will then be made by faculty describing the field course choices available in the Department and within KGSM.

Start-of-year reception

Faculty, staff, graduate students, and their families are all invited to the start of year buffet and reception that will be held in the Andersen Hall atrium at 7:00PM on Wednesday October 7.

This reception will also feature the awarding of the Department's Distinguished Teaching Assistant awards for 1997-98. The winners will receive a certificate and a year's subscription to *Econometrica*.

Orientation for students on the job market

Robert Gordon, Director of Graduate Placement, will be holding an orientation session for students who are going on the job market on Thursday October 1 at 5PM in the Seminar Room (Andersen 132). For more details see the "From the Director of Graduate Placement" section below.

E01 Seminar . . .

The E01 seminar enters its third year. In 1998-00 it will be organized by Larry Christiano and Marty Eichenbaum. The seminar will meet on Wednesday and Thursdays as needed at 5PM in the Seminar Room (Andersen 132). There will be one presentation each day and the seminar will last for one hour including the question-and-answer period.

The sign-up sheet for the Fall Quarter is now available in the Graduate Secretary's office.

For admission to candidacy students need to make two E01 presentations. Typically these are made in the third year, one in the Fall and the other in Winter or Spring. Therefore third-year students should now sign up to present the paper that they submitted earlier this summer. Please remember that you need two faculty members to read your paper and attend the seminar before "signing off" on the form available from the Graduate Secretary's office. Attendance at E01 seminars is compulsory for all third year students. Permission for absence should be requested from the organizers. You should also register for E01 all year but register on a P/N basis. Letter grades will not be given.

Second year students should start attending E01 seminars in the winter or spring quarters so that they can appreciate the acceptable standard for field papers.

Full information on our E01 requirement, and practical information, is available on our web page.

Teaching Matters . . .

Course offerings 1998-99

The schedule for graduate courses for 1998-99 is shown on the last page of this newsletter.

Course descriptions - fall 98-99

Economics D12-1

Economics Theory and Methods

Professor Ely

MW 11-1

132 AAH

This is an introduction to non-cooperative game theory. It is intended to provide graduate students an understanding of the theory sufficient for a careful application to practical economic problems. The emphasis is on areas of game theory most often encountered in applied analysis: games with incomplete information in normal and extensive form, extensive form games with perfect information, and repeated games. We will introduce solution concepts appropriate to these classes of games and see them at work in standard applications such as bargaining, oligopoly, signalling models, auctions, and voting.

Economics D10-3 is a pre-requisite. The course will not follow any textbook, but two books are suggested as essential references: *Game Theory* by Fudenberg and Tirole, and *A Course in Game Theory* by Osborne and Rubinstein. There will be regular problem sets and a take-home final exam.

Economics D14-2

Information Economics

Professor Stole

TTh 8:30-10:30

215 PKS

This course surveys the theory of contracts. The first part of the course emphasizes the basic methodology in contract theory -- moral hazard (hidden action) and adverse selection (hidden information, screening, communication mechanism, etc.) contracts -- and applies that methodology to both static and dynamic settings. The second part course will cover various topics in pure and applied contract theory, including incomplete contracts, organizational

design, learning and reputation, commitment devices in organizations, and recent developments in pure contract theory.

Prerequisites are a solid understanding of microeconomics. Additionally, a thorough working knowledge of multivariate calculus and elementary probability theory is a necessity. Grades will be based upon problem sets and an comprehensive in-class final exam.

(Note that this is a topics course, Professor Wolinsky's introductory course on information economics will be held in the winter quarter.)

Economics D16-1

Advanced Macroeconomics

Professor Christiano

MW 1-3

132 AAH

No description received.

Economics D20-2

European Economic History

Professor Mokyr

TTh 9-11

132 AAH

This course deals with selected topics in European Economic History. It is not a systematic survey course of the topic, as such a survey would take at least a full year. It deals primarily with the post 1750 period, and even there it will only deal with a sample of issues.

There will be a midterm exam and a paper. The midterm will be a 2 hour exam on the material in the readings in the first 6 weeks. A full-sized paper, due at the latest in December 1999, should be a research paper and will carry most of the credit and will be graded on the basis of originality and publishability. The course outline and readings will be available in packet.

Economics D25-2

Economic Development

Professor Matsuyama

MW 1-3

224 PKS

This is the second quarter in the two quarter graduate economic development course. This course, which can be taken independently, deals with the processes of growth and development, i.e., what prevents poor countries from catching up with rich countries. We discuss many different models, each designed to focus on a particular barrier to development. These models may be classified into the following categories: (1) Product Innovation (2)

Demand Factors (The Role of Nonhomothetic Preferences), (3) Credit Market Imperfection.

We also discuss some aspects of income distribution, for two reasons. First, it is important to understand the relation between income inequality and growth. Second, many models of income distribution share the similar features with models of uneven development, and so it is worth trying to understand both.

Evaluation will be based on: class participation, one "referee report," and one "research proposal." Readings will be selected journal articles, and some working papers. There is no required text, however as a background material *Development Economics* by Debraj Ray (Princeton Univ. Press) has been ordered.

Economics D40-2

Economics of the Labor Market

Professor Mortensen

TTh 11-1

132 AAH

This is the second quarter of a two quarter sequence, the first taught last Spring by Professor Taber. The overall goal is to integrate theory and empirical work in labor economics with emphasis on wage determination. In the first quarter, the topics covered included recent changes in the wage structure, the basic Roy model, equalizing wage differentials, discrimination, human capital and schooling. The topic coverage in the second quarter will include labor contract, efficiency wage, and bilateral bargaining models of wage determination, dynamic labor demand, search and matching approaches to the analysis of worker histories, and the flows approach to the analysis of labor market equilibrium.

Empirical content will include econometric studies based only recently available matched employer-worker surveys. Students who did not take D40-1 can register with the permission of the instructor.

Economics D81-1

Econometrics

Professor Matzkin

TTh 1-3

132 AAH

The course deals with parametric and nonparametric methods for estimating popular microeconomic models. The models studied include qualitative response models, tobit models, duration models, simultaneous equations models, and panel data models. Evaluation will be on several

problem sets and a final exam. There will be selected readings, most in a course package.

Economics D98

Advanced Topics

Professor Austen-Smith

MW 9-10:30

132 AAH

This course deals with social choice theory. There are myriad methods by which a group of individuals with well-defined preferences over a set of mutually exclusive alternatives might choose a given alternative from that set. The course is concerned with the properties of such methods. In particular, we focus on the theory of direct preference aggregation, ignoring for the most part any strategic issues. The key questions then concern conditions under which social choices are well-defined (core existence) and characterizing such choices given they do exist (core characterization). These questions are addressed in two environments: finite alternative sets and the spatial model, in which the set of feasible choices is modeled as a subset of Euclidean space. If time permits, we will also consider strategic problems (e.g. voting tournaments). The development of the theory is cumulative and is intended to provide a foundation for more applied work in political economy. Assessment is by homeworks and a take-home exam.

Strategy D49-1

Competitive Strategy

Professor Spulber

W 3-5:30

619 LEV

The course is the first quarter of the graduate strategy sequence. The course will introduce PhD. students to economic analysis of competitive strategy. The course will examine market microstructure and stress the economic role of firms as intermediaries, using models of pricing, search, matching, and bargaining under asymmetric information. The course will review economic theories of the firm, including the neoclassical, industrial organization, contractual, and organizational incentive theories of the firm. The course will examine the consequences of a management strategy perspective for economic theories of the firm. The course apply insights based on market microstructure models to examining the competitive strategies of firms. (*Organizational meeting: Wednesday September 23, 3:00 in 619 LEV.*)

MEDS D60-1

Foundations of Management Economics

Professor Myerson

TTh 9-10:30

561 LEV

This is a course on the mathematics of optimization, with applications to economic theory. Topics include continuity and compactness, convex sets (separating hyperplane theorems and extreme-point theorems), linear programming, applications of duality in economic theory, optimization of nonlinear functions (Kuhn-Tucker theorems and envelope theorems), fixed-point theorems, and monotone decision rules in lattices. Rangarajan Sundaram's *A First Course in Optimization Theory* will be used as a primary reference for part of the course. We will also use lecture notes from last year (to be distributed in class), and we will work through most of the material covered in the mathematical appendices in Mas-Colell, Whinston, and Green's *Microeconomic Theory*.

MEDS D65-1

Contract Theory and Mechanism Design

Professor Al-Najjar

Time & Place TBA

The course is divided into three equal parts. The first is moral hazard covering both static and dynamic models. The second is adverse selection and mechanism design. The third is incomplete contracts, transaction costs and the boundaries of the 'firm.' Evaluation will be based on a final examination, in-class presentation of a paper from the reading list, and a brief research proposal. Prerequisites are a knowledge of repeated games and games with incomplete information.

From the Director of Graduate Studies . . .

Office hours

I will have weekly walk-in office hours for graduate student matters on Tuesdays from 2PM - 3:30PM and Thursdays from 1:30PM - 3PM in my office (AAH 318). You can drop by at these times without an appointment to discuss issues relating to the graduate program or just to introduce yourselves. If these times conflict with other commitments, email me <ferrie@nwu.edu> and we'll arrange another time to meet.

Funding guidelines

Last year the Department brought together the guidelines for supporting students in years two through four into one document. This document is posted on our web site. I encourage you to read it carefully.

1998 fall prelim dates

The September examinations will be held:

Tues Sept 8	Macroeconomics
Wed Sept 9	Econometrics
Fri Sept 11	Microeconomics

All examinations will be held 1PM - 4PM. Sign-up sheets are now available in the Graduate Secretary's office.

1999 spring prelim dates

The June examinations will be held:

Wed June 16	Macroeconomics
Wed June 23	Econometrics
Wed June 30	Microeconomics

All examinations will be held 1PM - 4PM.

1999 fall prelim dates

Tues Sept 7	Macroeconomics
Wed Sept 8	Econometrics
Fri Sept 10	Microeconomics

All examinations will be held 1PM - 4PM.

Fall quarter TA course allocations

The forms that allow TAs to express preferences for duties should have been placed in your mailbox. Completed forms have to be returned by September 16. Unfortunately, the allocation can only be announced at 4PM on Friday September 18 because we do not know enrollment in B01 and B02 until enrollment closes that afternoon. Classes start the following Wednesday.

TA periods in residence

Each quarter that you are a TA, you must be in Evanston from the first day of classes until the Monday after examinations end (which is the day that grades are filed). In the past people have left early and arrived back late, in some cases without informing the instructor. The Department will no longer tolerate this. You must arrange your vacation airline flights so as to be able to fulfill your duties. Failure to do so will be grounds for

rescinding your TAship. For 1998-99 the dates for which you must be in attendance are:

Fall: Wed Sept 23 - Mon Dec 15
 Winter: Mon January 4 - Mon March 22
 Spring: Mon March 29 - Mon June 14

FAQs by entering students

FAQ1: What courses should I register for?

A1: You really have very little choice your first year. Unless you are EXTRAORDINARILY well prepared due to previous graduate work, you should plan on taking the three, three quarter core sequences D10, D11, and D80.

FAQ2: How many courses must I take this year?

A2: You must take 10 courses, in addition to D01, over the course of the academic year. That is, you must take a fourth course in at least one quarter.

FAQ3: What can I take as my "extra" course?

A3: You can take any course carrying graduate credit as your 4th course. Courses C-level and above generally carry graduate credit. It need not be an Economics course nor a graduate course. In fact, the Department strongly recommends taking undergraduate Real Analysis (Math C10-1) as a 4th course in the fall quarter, unless your math background is too weak or too strong. This is a matter to discuss with your Advisor.

FAQ4: Can I take Math C10-1 Pass/Fail?

A4: Yes! We recommend C10-1 to expose you to mathematical reasoning and gain a deeper understanding of what constitutes a rigorous "proof," not to fatten your GPA. While the grade you earn in Math C10-1 is not important per se, the Graduate School requires you to maintain a B average. If you're nervous about getting a C, take it P/N.

FAQ5: Can I "place out" of one or more core courses?

A5: Yes. You can skip any course whose material you feel you've already mastered. Just inform me, your Advisor, and the instructor, so we know what you're doing. However, bear in mind that you CANNOT "place out" of the associated Prelim exams, which are based on the material covered in the core courses. For this reason, few students elect to skip any core courses.

FAQ6: Can I take one or more Prelim exams this fall?

A6: Yes. The prelim scheduled is listed above. If you have an especially strong background in one or more subjects and old exams (available from Graduate Secretary's office) look easy, consider taking one or more exams. To do so, forward a letter describing your previous training in the field for which you want to take an exam, including a list of courses, instructors, texts, and grades, to the Director of Graduate Studies. Due to a substantial revision of the econometrics curriculum set to occur during the 1998/99 academic year, entering students will be not be allowed to sit for the econometrics prelim in

Fall 1998. In Fall 1999, exceptionally well-prepared entering students will again be able to sit for any prelim for which they are deemed qualified by the Director of Graduate Studies. Taking a prelim now will not count against you when considering the number of "attempts" you have made for an examination under our prelim policy.

FAQ7: How do I apply for financial aid for my 2nd year?

A7: The Department assumes that continuing students are interested in receiving financial aid for next year, so you do not need to formally "apply" for it, even if you are not receiving aid this year. Sometime this spring we will ask all continuing students to fill out a brief information form. The rules for qualification for second (and subsequent) year funding are posted on our web page.

FAQ 8: If I am a foreign student, what else do I have to do to ensure second year funding?

A8: Foreign students from non English-speaking countries must pass the Test of Spoken English before the Graduate School will award a Teaching Assistantship, the most common form of 2nd year funding. TSE tests taken before July 1997 require a passing score of 45. Those taken in July 1997 and later require a score of 50.

Therefore, FOREIGN STUDENTS SHOULD SIGN UP FOR THE TSE AS SOON AS POSSIBLE. NOW IS NOT TOO SOON! This is a rigid Graduate School requirement, beyond the Department's control. The Department has a policy of not asking for waivers of this requirement, neither will it support you in requesting alternative forms of testing. Otherwise qualified students have been denied funding in the past because they

have not passed the TSE. TAKE THE TSE EARLY AND OFTEN. Leaving it until next summer is not a good idea.

FAQ9: Is it possible to obtain financial aid for 1998-99 at this point?

A9: Unfortunately, the Department has no additional financial aid it can award to entering students, not even a "tuition waiver." (Many departments at state universities have continuing access to such funds. We do not.) If you are entering the program without financial aid, you should not expect to receive any later this year. For your second year, however, you will be considered for aid based on the same standards of satisfactory progress as those currently receiving aid.

From the Graduate Secretary's Office . . .

I'd like to welcome all of the students, new and continuing, to the 1998-99 school year. I hold an open door policy to all of the graduate students. If you should have any questions or need anything, please feel free to come and see me.

First year students

First-year students have already been given a locker (located in the hallway outside of the Seminar Room) to store their books and personal items. If you have not received an assignment, or, are not sure how to use the locks on the lockers please see me. You have also been assigned a Faculty Adviser, please make an appointment to talk with your adviser before you register for your Fall classes. These advisers are assigned to you according to the stated interest on your application form.

Important dates

September 28 submit your Application for Admission to Candidacy to the Graduate School to be granted a Master's Degree in December.

November 6 is the last day for return of the Application for a Degree for all candidates who expect their degrees to be awarded in December.

December 4 is the last day for submission of the COMPLETED dissertation and all supporting materials to the Graduate School for students who expect to receive the Ph.D. degree in December.

December 11 is the last day for receipt of the Final Examination Report and any Change of Grade forms for D99 Projects or E90 Research to the Graduate School for Master's candidates who expect their degrees to be awarded in December.

Funding . . .

Teaching for Summer Session 1998

Application forms for teaching in the Summer Session 1999 will be circulated to all graduate students in the third year and above in early October. Appointments to these positions will be made by the Director of Graduate Studies and the Assistant Chair.

Appointment of lecturers for University College 1999-00 will be made in February 1998. Please note that appointments to these positions are made by the associate dean of University College and not by the department. After reviewing the forms and checking your CTEC records as a teaching assistant, she will invite a short list of candidates to attend an interview.

These positions provide valuable teaching experience for students with good teaching skills. They can provide a more certain form of funding for students in their fifth year, or those fourth year students who are not admitted to candidacy on time.

TAs and RAs to file a W2

In order to be paid as TAs or RAs, grad students have to go to payroll at 720 University Place and fill out a W2 form.

Notice to third years

TAships are only available to fourth year students who have been admitted to doctoral candidacy. If you have been admitted to candidacy by July 31, 1999 you will - in normal circumstances - be offered a TAship for all three quarters of 1998-99

If you are admitted to candidacy after July 31, 1999 then we cannot guarantee that TA funds will be available. You should also remember that successful presentation of two papers in the E01 seminar is a prerequisite for admission to candidacy.

From the Director of Graduate Placement . . .

Last year was another successful year for student placement. Best wishes are offered to the following people as they start their professional careers:

Cory Capps - University of Illinois, Champaign-Urbana
 Gopal Das Varma - Duke University, School of Business
 David Domeij - Stockholm School of Economics
 Chris Gust - International Finance Division, Federal Reserve
 Kevin Hasker - Rice University
 Thomas Lurquin - Marakon Associates
 Leslie Moscow - Federal Reserve Bank of Chicago
 Dan Rosenbaum - University of North Carolina, Greensboro.
 Mark Witte - Northwestern University

This year's job market

Robert Gordon resumes his role as Director of Graduate Placement. He will be holding an introductory meeting on Thursday, October 1 at 5:00PM in Andersen 132 for students planning to be on the job market. Please note the following deadlines in preparation of materials for the job market.

October 2: A completed draft of students' job market papers should be in the hands of their Ph.D. committee members.

October 16: Students must have entered their vita on the standard template. Procedures will be distributed at the introductory meeting. Vitae will be collated and mailed to over 200 institutions by Paula Nielsen and Maryann Semer. The "vitae packet" will also be posted on the Department's World Wide Web site.

October 30: Students should prepare multiple copies of their paper for their packets. A photocopy account set to a maximum of 5,000 copies, which is the limit for which the Department will bear the cost, will be in operation for the calendar month of November. Individual code numbers can be obtained from the main office on or after November 1.

October 30: Submission of a diskette to Paula Nielsen containing a list of

addresses for packet labels. The list must be approved by the student's advisor. The Department will process a maximum of 100 labels. The address labels will be put in your mailbox prior to November 6. Please prepare your list early. Requests for late additions to the list will not be given a high priority.

November 13: Students are responsible for "stuffing" their own packets with their vita and paper. A box containing the addressed stuffed envelopes must be delivered to Professor Porter's office (Andersen 214) on November 13.

November 25: The Department will hire temporary help to place reference letters in the packets in a confidential manner and mail the packets. The temporary help will be available November 16-25. Students will receive notification in their boxes when their completed packets have been mailed.

Notes . . .

Office accommodations for 1998/99

Allocations of office and carrel space for 1998-99 were recently announced. In general, people move into or change offices around Labor Day. Pareto-improving swaps are encouraged but please let Ian Savage know immediately since we would like to publish a directory of rooms and phone numbers by the start of the term.

E-mail addresses

The Department has replaced most paper memoranda by e-mail. A group mailing list for graduate students is <econ-grads@nwu.edu>. There is also a list called <econ-1stys@nwu.edu> which is for first year and BA/MA students. Do not mail to both of these lists as the second is a sub-set of the first.

To permit these mailing lists to be updated, first-year students should get an e-mail account as soon as possible, change their address using the PH system to the abbreviated <yourname@nwu.edu> format, and inform Ian Savage and Mercedes Thomas of the address. Please do so by September 18. We will then set up the group mailing lists. If you change your e-mail address after this date, you risk not being on the mailing lists.

Lounge

The Department is pleased that the Lounge in room 125 is so well used. However, please remember that your mother does not work here and therefore clear up after your lunch. Please also keep the newspapers and the weekly magazines tidy. These and the journals are for reading in the Lounge ONLY. Please do not take them elsewhere to read. You can make a copy just across the hallway. We would like to ask that you reshelve the journal issues when you have finished with them, and do so in the correct order. The current disorder looks untidy and makes it difficult for other readers.

Personal copy accounts

Graduate students can obtain a personal account on our copy machines. You will be billed at the end of each month at 5¢ a copy. To obtain an account please send an e-mail to the Assistant Chair <ipsavage@nwu.edu> with your name and a 5-digit number to be used as your personal access code (the number must not start with a 0).

Web page

The department's web site contains directory information for faculty and staff, seminar listings, class information, and official documents on degree requirements. There are also links to information provided by the Graduate School, plus many interesting economics databases and sources. The URL is:
<http://www.econ.nwu.edu>

Graduation Rates

The department has kept detailed records on the progress of students entering our Ph.D. program since 1985. You may find the following information of use to you. The first table shows the percentage of each class making it to completion of preliminary examinations, candidacy, and completion (or Ph.D. expected).

Class	Prelims	Candidacy	Completion
1985	100%	73%	67%
1986	79%	68%	58%
1987	74%	47%	47%
1988	72%	56%	50%
1989	66%	61%	50%
1990	52%	48%	30%
1991	54%	49%	31%
1992	58%	52%	33%
1993	81%	75%	44%
1994	76%	52%	na
1995	74%	44%	na

Table 2 shows the time to completion for students entering between 1985 and 1991. Completion is based on the date that the degree was awarded, which may be up to a year from the time that the student left Northwestern to take up a job. The mean is 5.96 years and the median is 6.0 years, albeit there is a trend for the median time to fall to 5.0 years.

Duration	Number of Students
3 years	1
4 years	4
5 years	24
6 years	22
7 years	13
8 years	1
9 years	3
10 years	2

Next Graduate Connection

Volume 4, number 2 will be published on December 1.

NORTHWESTERN UNIVERSITY
Department of Economics

COURSE OFFERINGS 1998-99

		<u>FALL</u>	<u>WINTER</u>	<u>SPRING</u>
D01	Mathematical Methods	Ely		
D10	Microeconomics	(-1) Valimaki	(-2) Ramada	(-3) Whinston
D11	Macroeconomics	(-1) Christiano	(-2) Eichenbaum	(-3) Barlevy
D12	Economic Theory & Methods	(-1) Ely		
D14	Economics of Information	(-2) Stole	(-1) Wolinsky	
D15	Advanced Microeconomics			(-1) Reiter
D16	Advanced Macroeconomics	(-1) Christiano	(-2) Bassetto	(-3) Gordon
D20-1	American Econ. History		Ferrie	
D20-2	European Econ. History	Mokyr		
D25	Economic Development	(-1) Matsuyama		
D36	Public Finance		(-1) Meyer	
D40	Econ. of the Labor Market	(-2) Mortensen		
D50	Industrial Organization and Prices		(-1) Porter	(-2) Whinston
D80	Intro. to Econometrics	(-1) Manski	(-2) Matzkin	(-3) Conley
D81	Econometrics	(-1) Matzkin	(-2) Manski	(-3) Conley
D98	Advanced Topics	Austen-Smith		Taylor