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News

New Department Management

William Rogerson took over as Department Chair for a three-year period on September 1. Thanks to **Charles Manski** for his service over the past three years. There are only minor changes in the remainder of the management team:

- Ian Savage** - Associate Chair
- Elie Tamer** - Director of Graduate Studies
- Igal Hendel** and **Marciano Siniscalchi** - Co-Directors of Graduate Admissions
- Aviv Nevo** - Director of Graduate Placement
- Joe Ferrie** - Director of Graduate Computing
- Robert Gordon** - Chair of the Undergraduate Studies Committee
- Mark Witte** - Director of Undergraduate Studies
- Jeffrey Ely** - Chair of the Junior Recruiting Committee

Faculty Changes

This fall we welcome **Cynthia Kinnan** as an assistant professor. She completed her dissertation at MIT. Her research interests are in development economics. She is in room 3222 (phone 1-8237).

Alumnus **Benjamin Chabot** joins us as an adjunct associate professor. He is at the Federal Reserve Bank of Chicago, but will be teaching economic history courses. For this Fall Quarter he will be in room 318.

Congratulations to **Marciano Siniscalchi** on his promotion to full professor.

We have a few faculty who will be away from Evanston on leave this year. **Dale Mortensen** will be spending most of the fall quarter at Aarhus University in Denmark under a continuing arrangement. **Sergio Urzúa** will be spending the year in

his native Chile. **Mirko Wiederholt** will be spending the Spring Quarter at the Federal Reserve Bank of Minneapolis.

Recent Honors

Elie Tamer was appointed to the Breen Family Professorship. This is a rotating endowed chair earmarked for mid-career faculty.

Steffen Habermalz, **William Rogerson**, **Morton Schapiro**, **Eric Schulz** and **Mark Witte** were elected to the annual Associated Student Government Faculty Honor Roll. Students voted on-line for the honor roll. Votes were weighted according to the size of the classes taught by faculty members. Eric Schulz has been elected to the honor roll every year since 2002. At the same time, students also voted a honor roll for administrators, and **Ronald Braeutigam**, **Hilarie Lieb**, **Morton Schapiro** and **Mark Witte** were elected. The latter two faculty appear on both the teaching and administration honor rolls.

Prelim Distinction

Congratulations to **Benjamin Mermelstein** and **Jaber Zarezadeh** on passing the first year preliminary examinations with distinction.

Visitors

Labor economist **Sebastian Buhai** from Aarhus University will continue with us for the coming year. He will be in room 3235 in the Fall and Spring Quarters, and 3225 in the Winter Quarter.

Also visiting for the entire year is industrial organization researcher **Pierre Dubois** from the University of Toulouse. He is in room 3247. **Volker Nocke** from the University of Mannheim who also works in industrial organization will be

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here for the Fall Quarter in room 307. The Center for the Study of Industrial Organization also welcomes **Robert Miller** from Carnegie-Mellon University for the week of September 27.

Theorist **Elchanan Ben-Porath** from Hebrew University, Jerusalem will be here for the week of October 11.

Information on visitors in the Winter and Spring Quarters will be given in the December and March editions of the *Graduate Connection*.

Nemmers Prize

The University has announced that **Elhanan Helpman** of Harvard University is the 2010 winner of the Erwin Plein Nemmers Prize in Economics. The biennial honor is bestowed on an outstanding economist who has yet to win the Nobel Prize. Professor Helpman's work deals with international trade, economic growth, and the political economy of trade policy. He will be making two visits to Northwestern in the Spring Quarters of 2011 and 2012. His Nemmers Prize lecture is scheduled for April 28, 2011 at 3:30 at the Allen Center. More details will be given in the March *Graduate Connection*. The associated Nemmers Prize conference will be held in the Spring of 2012.

Economics 590

You have to be registered for at least three course credits each quarter to be considered a full-time student.

Students in their first eight quarters at Northwestern (that is to say the first and second years including summers) are considered to be completing "residency." If you are taking less than three courses for credit - which will occur in both summers and perhaps some academic year quarters in your second year - you can register for Econ 590 "Research" to make up the difference. You can register for up to 3 units per quarter. It is on a P/N basis. The Director of Graduate Studies is listed as the faculty member for grading this registration.

Students beyond the eighth quarter, should not use Econ 590. They should use TGS 500 (or TGS 512 or TGS 513 in certain circumstances).

Experimental Workshop Changes

For this Fall Quarter, the Department is holding a trial of lunchtime seminars. The macroeconomics workshop will be held on Mondays starting at 12:15PM in the lecture room (Andersen 3245). As a result of this change, the Applied Microeconomics workshop will move to Monday from 3:30 - 5:00PM in room 3245. The change is experimental, and will be evaluated prior to any permanent change.

Carrel Allocations

The Department is short of space for graduate student carrels. We only have 58 carrel spaces, and we have almost 100 post-first-year students wanting space. The problem has become worse because the number of students wanting space has increased in the past decade from the low to mid 70s. The Department has requested more than 80 carrels in any potential new building, but such a solution is many years away.

Last Spring the Graduate Studies Committee suggested a change from our current policy that students be allocated to a room rather than to a specific carrel. The students allocated to that room could then coordinate among themselves to determine who wished to use the room at what times of day and coordinate sharing of individual carrels. Clearly individual students are better informed in making such a determination than the Department management. The Graduate Studies Committee is open to considering how this works out this year, and possible alternative allocation mechanisms.

New English Language Testing for TA Eligibility

The Graduate School has implemented a new language testing regime for Teaching Assistantship (TA) eligibility. All of our new first year students, excepting those

from Australia, Canada, New Zealand, USA, and the UK will need to schedule taking the Versant English Test during the next two weeks. Students will have to score at least 65 to be eligible to be a TA. Otherwise they will be placed in English as a Second Language (ESL) programs.

Older students who have yet to meet the language requirements to be a TA can also elect to take the Versant Test, or can continue to take the existing SPEAK test.

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 every Friday at 5:00PM in the lounge (Andersen Hall 327).

The Director of Graduate Studies has prepared some information on goals for first year students, which answers many frequently asked questions. This is posted on our web site under the "PhD - Current Students" section. Please note the prior discussion of the English language requirements for appointment to Teaching Assistantships, the primary form of financial support in later years. Please place a high priority on making sure that you meet the language requirement. In the past, otherwise qualified students have gone unfunded in their second year because they did not meet the language requirement.

Events

University Orientation for First Year Students

The Graduate School will hold a general orientation for all new graduate students from 9AM to 5PM at the Norris University Center on Monday, September 13. Information will be available on campus and community resources, health services, financial issues and other practical issues.

Teaching Assistant Training

The training of new Teaching Assistants will be held on Tuesday September 14. This is organized by the Searle Center for Teaching Excellence. All TAs who will be teaching for the first time this year, or missed last year's program, are required to attend. The training will last from 8:30AM to 5:30PM. Please go to Technological Institute Ryan Auditorium for a general orientation and directions to the room that will be used for the sessions designed and held solely for TAs from the Economics Department. These will be led by Scott Ogawa, an accomplished TA in the Department. You do need to register for the conference. Go to:

<http://www.northwestern.edu/searle/> and click on "Graduate Student Programs" then "New TA Conference" for more information, and to register.

Orientation for Second Year Students

Second year students are invited to attend a session on Monday, September 20 from 1PM - 4PM in Andersen Hall 3245. Presentations will be made on the goals for the second and third year of our program, and the requirements for the departmental funding. Short presentations will be made by faculty describing the field course choices available in the Department and within the Kellogg School of Management.

Orientation for Students on the Job Market

Aviv Nevo, Director of Graduate Placement, will be holding an orientation session for students who are thinking about going on the job market on Tuesday, September 21 at 5:15PM in Andersen Hall 3245. For more details see the Placement Report below.

Start-of-Year Reception

Faculty, staff, graduate students, and their families are all invited to the start of year buffet and reception that that will be

held in the Louis Room of Norris University Center at 7:00PM on Thursday, September 30.

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

Department Wide Seminar

There will not be a Department Wide Seminar this Fall, but we are pleased to announce that Professor **Chris Sims** of Princeton University has agreed to visit us as the spring 2011 department-wide seminar speaker during the week of May 2.

Teaching

Course Offerings 2010-11

The schedule for graduate courses for the coming year is shown on the "classes" page of the Department's web site, along with the timings for each quarter.

This Quarter's Course Descriptions

The Department has a policy to avoid the problem of excessive awarding of incomplete grades. Please see our web site for a complete statement. Report any problems to the Director of Graduate Studies.

Economics 412-1

Economy Theory and Methods
Professors Dekel & Siniscalchi
MW 1:30-3:30 AAH 3204

An advanced topics in theory course with a focus on decision theory and game theory. Topics include concerns about ambiguity, temptation, costly contemplation, preferences for flexibility, bandits, solution concepts for games (with an emphasis on their foundations), forward and backward induction, and hierarchies of beliefs. Evaluation is by a (short) paper..

Economics 414-2

Economics of Information
Professor Siegel
TTh 1:30-3:30 AAH 3204

The course introduces several conceptual and technical approaches commonly used in microeconomic theory. Topics include: private- and common-value auctions, single- and multi-agent mechanism design, and complete- and incomplete-information contests. The emphasis is on developing economic intuition and an understanding of the mathematical underpinnings of the models.

Evaluation is based on problem sets and a final exam or a short paper. There is no textbook for the course; detailed slides and some lecture notes are provided.

Economics 420-1

American Economic History
Professor Ferrie
TTh 9-11 AAH 3204

The course (1) acquaints students with research on long-term factors in the development of the American economy that are overlooked in the contemporary focus of other courses; and (2) familiarizes students with the methods and materials of economic history. Topics include the growth and spread of labor and capital markets, technological change, long-run macroeconomic developments, the evolution of health and living standards, and the changing role of government. The emphasis will be on students' participation in discussions and their demonstration of the mastery of the tools of economic history in evaluating the materials presented in class and in completing a significant piece of original research using primary materials.

Evaluation will be based on participation in discussions (20%), weekly presentation summarizing and critically evaluating the readings (40%), and a final paper (40%). There is no textbook for the course. A CD-ROM containing all of the readings will be available on the first day of class.

Economics 425-1

Theory of Economic Development

Professor Beaman

MW 9-11

AAH 3204

This course focuses on the application of theory and econometrics to provide students with a solid background to do applied microeconomic research. Applications will relate to empirical microeconomic issues in developing countries while drawing on evidence from labor economics as appropriate. As such, the course covers topics which relate to a number of sub-fields. A large portion of the course will cover human capital (health and education) and additional topics will include: political economy and corruption; experimental economics; and social interactions. The second quarter in the sequence, offered in the winter, will cover other core topics in development economics including: risk & insurance; savings; and credit, including microfinance.

Evaluation will be based on two referee reports, a research proposal (with preliminary findings), and students will also be expected to present a paper and lead in-class discussion on that paper. The readings will be from journal articles available online.

Economics 450-1

Industrial Organization and Prices

Professors Nevo and Whinston

TTh 11-1

AAH 3245

This course provides an introduction to industrial organization theory and empirical analysis. The course will be divided into two five-week segments. The first half, taught by Professor Whinston, will cover theoretical models. Topics to be covered include price and product choice of an unregulated monopoly, regulation, static and dynamic oligopolistic price/quantity competition, entry, entry deterrence, strategic investment, network industries, two-sided markets, vertical relationships, and antitrust. The second half, taught by Professor Nevo, will cover empirical analysis. Topics to be covered

include production function estimation, empirical studies of structure, pricing, and profitability, estimation of demand and consumer welfare. The emphasis will be on the estimation and testing of game theoretic models, and especially on recent developments in the field.

Grading will be based on a number of problem sets, a mid-term, and a final exam. The text for the course is *The Theory of Industrial Organization* by Jean Tirole (MIT Press, 1988).

Economics 481-1

Econometrics

Professor Horowitz

MW 6-8pm

AAH 3245

Nonparametric Methods in Econometrics: This course will present nonparametric methods for estimating probability density functions, conditional mean and quantile functions, and functions that are identified by moment conditions. The first part of the course will treat methods for estimating probability density functions and conditional moment and quantile functions. These methods include kernel and series estimation. Dimension reduction methods such as index and additive models will also be treated. The second part of the course will treat nonparametric instrumental variables estimation. This is a relatively new field that is not as well developed as nonparametric estimation of density, moment, and quantile functions. There are many questions that remain unanswered and opportunities for further research. The course will present the theory and give examples of the use and performance of the methods that are covered. There will be empirical examples of the differences between nonparametric and parametric estimates.

Students will be asked to make a presentation, work one or two problem sets, and write a paper in which one or more of the methods covered in the course is investigated further or applied to real data. There will be no examinations. The reading material will consist of journal articles, chapters from Joel Horowitz's

Semiparametric and Nonparametric Methods in Econometrics (Springer, 2009) and chapters in the *Handbook of Econometrics*.

Economics 482

Applied Econometrics: Time Series Methods

Professor Primiceri

TTh 1-3

AAH 3245

This course is an introduction to modern time series analysis. The emphasis is on Bayesian methods to conduct inference in dynamic macro-econometric models. Topics include univariate and multivariate autoregression (AR and VAR) models, structural VARs, state-space models, time varying parameters and stochastic volatility models, estimation of linear and nonlinear dynamic stochastic general equilibrium (DSGE) models, model comparison and model choice and, time permitting, some non-rational expectations econometrics.

Evaluation will be based on homework problem sets and a final take home exam.

MECS 449-1

Competitive Strategy

Professor Spulber

W 1:30-4:30

LEV 165

The course will focus on the economic analysis of the theory of the firm. The course will review existing theories of the firm including the neoclassical, industrial organization, contractual, and organizational incentive theories of the firm. The course then will present a unified theory of the firm. The course will examine such topics as market making, intermediation, contracts, and agency in the context of the theory of the firm. In addition, the course will apply the theory of the firm as a guide to understanding management strategy.

The text will be Spulber's *The Theory of the Firm: Microeconomics with Endogenous Entrepreneurs, Firms, Markets and Organizations* (Cambridge U.P., 2009). Those students who are officially registered for the course will

receive a copy for free.

Evaluation will be by a short paper. The instructor will assist students in choosing a topic, and give how-to advice and guidance for all first time paper writers.

MECS 451

Health Economics

Professor Dranove

M 1:30-4:30

LEV 586

First class is Monday 20th. This course will expose students to both seminal and cutting edge research in health economics. Topics include: medical technology; health insurance; physician agency; provider and insurer competition; and quality disclosure. The pedagogy includes lecture, student presentations of research papers, and original student projects.

MECS 453

Empirical Studies of Innovation

Professor Greenstein

T 2-5

LEV 619

This course analyzes classic and frontier empirical papers to understand the economics and strategic issues central to the study of firm conduct in innovative intensive industries. The course exposes students to empirical work covering a variety of topics, such as learning curves, new media, platform competition, R&D, and product market competition. The emphasis is on critically reading papers that use mainstream econometrics to address interesting research questions. This should help prepare students understand the majority of empirical research in business economics and in strategic analysis.

Students will be expected to read required papers and contribute to the discussions. Students should read papers ahead of time and come prepared for discussion. In addition, each registered student must choose two papers from the list of "optional" papers for presentation in class. These presentations will last half an hour. Students will also be required to take a short exam at the end of the quarter.

MECS 460-1

Foundations of Management Economics

Professor Weinstein

Th 3-6

LEV 586

This course provides essential tools for those planning to create or apply economic theory. The course can be divided very broadly into optimization, fixed-point theory and probability theory. More specifically, it will cover: linear programming, Kuhn-Tucker conditions, Brouwer and Kakutani fixed-point theorems, supermodularity, while illustrating uses in finance, game theory, general equilibrium, matching, and an introduction to measure and probability theory.

MECS 468-2

Selected Topics in Economic Theory

Professor Rogers

W 12-3

LEV 561

This class will explore topics related to the function, design, formation, structure and efficiency of social and economic networks. The first part of class is devoted to studying the strategic aspects and incentives of network formation, with a focus on understanding the relationship between stable networks and their welfare properties. The second part of class introduces random graph-based model of network formation and overviews empirical regularities of real-world large networks. In the third and final part of class, behavior and games on networks will be explored. Topics here include disease transmission, technology diffusion, opinion formation and learning. The emphasis throughout will be on recent theoretical results in the various fields.

Evaluation is by several problem sets and a research proposal. Readings for the course will be primarily from the textbook, *Social and Economic Networks*, by Matthew Jackson (Princeton University Press, 2008).

Finance 485

Introduction to Financial Theory

Professor Parker

M 10:30-12

AAH 4214

W 9:30-11

First class is Monday 20th, and will be held in LEV 166. This is the first quarter in the two quarter graduate asset pricing sequence. This course is an introduction to asset pricing theory and portfolio choice. The course covers the main topics in modern theoretical finance, including arbitrage pricing, mean-variance analysis, equilibrium pricing, expected utility theory, and optimal portfolio theory. The geometric structure of the models is used to derive insights and prove results, and the content of the models is explored by studying their actual application asset prices and such issues as the equity premium, factor pricing, and general empirical evaluation of asset pricing models.

The main purposes of Finance 485 are (1) to introduce students to the main results at the core of financial theory at a PhD level, (2) to lay down a mathematical structure in preparation for the subsequent courses on dynamic financial theory, and (3) to develop an intuition and understanding of the power (and limits) of economic analysis of markets.

Finance 489

Empirical Corporate Finance

Professor Sapienza

T 3:30-6:30

AAH 4214

The aim of this course is to prepare Ph.D. students to do research in empirical corporate finance. The course is organized around published and working papers in the field with an emphasis on econometric methods. Rather than providing an exhaustive overview of the field, the course focuses in depth on selected topics to illustrate different empirical approaches to the same or related questions.

Part of the course will be devoted to teaching how to use the basic databases in finance (Computstat, CRSP, WRDS databases). Empirical exercises to learn to

extract and manipulate those data will be given to the students. Part of the course, will try to teach students how to critically think through empirical research (not only in finance) and prepare them to write their dissertation.

MORS 530

Economics, Social Psychology, and their Experiments

Professor Murnighan

M 10-1

LEV 387

This course will assess how economics and social psychology have used experimental methods to explore the same set of topics, including altruism, emotions, physiology, money, auctions, fairness, decision-making, trust, gender, bargaining, prisoners' dilemmas, social dilemmas, public goods games, ultimatum games, dictatorship games, cheating, and social norms.

Classroom discussions will encourage understanding of the insights that both fields can provide; with discussion of 6 - 8 papers each week. Written assignments will include three short papers (~2 pages) that include a hypothesis and a preliminary research design and one longer paper that resembles the introduction and methods sections of a final published paper. All students will have the opportunity to present their final paper's hypotheses to the class for their suggestions and comments, prior to their final submission. Everyone will also get anonymous, "reviewer" comments on their work and will be required to revise and resubmit their paper, as if it was a normal journal submission.

Schedule notes: *The first class is on September 20*; e-mail the instructor in advance if you plan to take the course, as there is pre-reading for that class. Also, on October 18, the class will meet from 12:15-3:15PM and on November 8, from 1-4PM.

Economics 501 Seminar

The 501 seminar is the principal mechanism by which students meet the Department's requirement that they write

and present two research papers (in addition to the history paper requirement).

For 2010-11 the seminar will continue to be run by Professor Alessandro Pavan. The random drawing of the order of student presentations was included in the March *Graduate Connection*.

The seminar will be held in the Fall and Spring Quarters on Mondays and Wednesdays from 11AM to Noon in Andersen Hall 3245 (with occasional seminars on Fridays from 1PM - 2PM). The specific dates for each presentation are:

Week of	Monday	Wednesday	Fri 1-2
20-Sep	No Class	No class	
27-Sep	Chicu	Onishi	Espin
4-Oct	Marsh	de Oliveira	
11-Oct	Szydlowski	Michelozzi	
18-Oct	Pires	Peivandi	
25-Oct	Ogawa	Johannsen	
1-Nov	Masten	Miller	
8-Nov	Gunden	Freyberger	
15-Nov	Ovadia	Lund	
22-Nov	Zabinski	Abito	
29-Nov	Teixeira	Roy	Bratt
6-Dec	Maalouf	Eisenhuth	Fu

Week of	Monday	Wednesday	F 1-2
28-Mar	Miller	Teixeira	
4-Apr	Ogawa	Szydlowski	
11-Apr	Roy	de Oliveira	
18-Apr	Michelozzi	Abito	
25-Apr	Eisenhuth	Ovadia	
2-May	Zabinski	Espin	
9-May	Marsh	Lund	
16-May	Onishi	Pires	
23-May	Maalouf	Freyberger	
30-May	No class	Gunden	Chicu
6-June	Johannsen	Masten	Peivandi

Pareto improving exchanges are only permissible with the agreement of Professor Pavan. Students do have the option of presenting in other venues, such as a field lunch. Students electing to use this option should keep Professor Pavan informed. Full practical details for the 501 Seminar are given on our web site.

Formal Announcements

Funding Guidelines

The Department has formal rules for the allocation of funding for students in years two through six. This document is posted on our web site. Please read this document

as the Department strictly enforces these funding criteria.

Preliminary Examinations

The Department has rules on the number of times that students are allowed to take prelim examinations, and the conditions for such retaking. These affect whether some second and third year students will be allowed to continue in the program. The rules are posted on our web site. Please make sure that you are familiar with them.

Dates for future prelim examinations have been set. The ordering of the three examinations rotates each year. For the coming year, the dates are:

Spring 2011 Sitting

Wed June 15 Macroeconomics

Wed June 22 Econometrics

Wed June 29 Microeconomics

All examinations will be held 1PM - 4PM.

Fall 2011 Sitting

Tues Aug 30 Macroeconomics

Wed Aug 31 Econometrics

Thur Sept 1 Microeconomics

All examinations will be held 1PM - 4PM.

Note that these dates are *before* Labor Day.

TA Periods in Residence

Each quarter that you are a TA, you are expected to be in Evanston on weekdays from the first day of classes until the Monday after examinations end (which is the day that grades are filed). Absences during this period require permission of the instructor. In the past people have left early and arrived back late, in some cases without informing the instructor. The Department will not tolerate this. You must arrange your vacation airline flights so as to be able to fulfill your duties. This is especially true as you make travel arrangements for the coming holiday season. Failure to do so will be grounds for rescinding your TAship. For the coming year the dates for which you should be in attendance are:

Fall: Tues Sept 21- Mon Dec 13

Winter: Mon Jan 3- Mon March 20

Spring: Mon March 28- Mon June 13

Graduate School Deadlines

November 5 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 3 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 10 is the last day for receipt of the Final Examination Report and any Change of Grade forms to the Graduate School for Master's candidates who expect their degrees to be awarded in December.

Note that the Graduate School will now award degrees four times a year and not just twice a year (June and December).

Human Subjects Research

Even though we are a social science rather than a medical science, it is possible that government restrictions on the privacy of human subjects may apply to your PhD dissertation. If you are collecting new data, or even using previously collected data, on individual identifiable people, then you may have to get prior approval for your research from Northwestern's Institutional Research Board. You should read the FAQ section of their web site to see if it applies to you:

<http://www.research.northwestern.edu/oprs/irb/>
The web site also includes information on the approval process, if that is necessary.

Funding Opportunities

Teaching for Summer Session 2011

Application forms for teaching in the Summer Session 2011 will be circulated to all graduate students in the third year and above in the next few weeks. Appointments to these positions will be made by the Director of Graduate Studies and the Associate Chair. This has

traditionally been a popular form of summer support.

Appointment of lecturers for the School of Continuing Studies (evening program) and the regular WCAS day school for academic year 2011-12 will be made in February 2011. 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 who are not going on the job market.

Non-Departmental Funding

There are a number of funding awards for continuing students that have application deadlines during the fall quarter. A special web page details these, and includes links to more details and application forms. See the link from the page for current students under the PhD section of our web site.

In particular NSF Fellowships available to U.S. citizens and permanent residents, have a deadline of early November. You can apply on-line.

Northwestern's Presidential Fellowship, the University's highest award, is still available and requires departmental nomination by mid October.

There is also information on the web page on how to obtain Graduate School funds for research expenses and attending conferences. The maximum one-time research grant is \$3,000, and there is funding for one conference a year that covers up to a maximum of \$700.

Placement Report

Best wishes are offered to the following people as they start their professional careers::

Muhammad Faress Bhuiyan -Carleton College

Keziah Cook - Acumen LLC, San Francisco, CA

Sara Filipe - Universidade Católica Portuguesa, Lisbon, Portugal (post-doc)

Pamela Giustinelli - Survey Research Center, University of Michigan

Renato Gomes - Université de Toulouse

Paul Grieco - Pennsylvania State University

Yosh Halberstam - University of Toronto

Benjamin Handel - University of California, Berkeley

Michel Janna-Gandur - Goldman Sachs, New York City

Ryan McDevitt - University of Rochester, Business School

Ralf Meisenzahl - Federal Reserve Bank Board of Governors, Washington DC

Manuel Mueller-Frank - University of Oxford (post-doc)

Claudia Neri - St Gallen University, Switzerland

Jason O'Connor - Federal Trade Commission, Washington DC

Maria Ponomareva - University of Western Ontario

Ija Trapeznikova - Royal Holloway College, London, UK

This Year's Job Market

Aviv Nevo, Director of Graduate Placement, will be holding an introductory meeting on Tuesday, September 21 at 5:15PM in Andersen 3245 for students planning to be on the job market.

The Department has longstanding procedures and deadlines to ensure that vitae and job market packets are prepared on time. Students who intend to be on the job market can collect a hard copy of the document outlining these arrangements from the Graduate Program Coordinator's Office. It is also posted in PDF format on our web site.

Graduation Rates

The first table shows the percentage of each class making it to completion of first year (ie., taking the preliminary examinations), passing all of the preliminary examinations, defending a dissertation prospectus, and completion of the Ph.D.

Class	First Year	Prelim exams	Prospectus	Ph.D
1994	86%	79%	76%	69%
1995	85%	74%	63%	56%
1996	96%	91%	87%	87%
1997	100%	91%	77%	68%
1998	90%	86%	76%	71%
1999	94%	89%	67%	67%
2000	86%	81%	76%	62%
2001	100%	92%	83%	71%
2002	90%	76%	71%	57%
2003	92%	83%	83%	63%
2004	100%	77%	69%	na
2005	88%	77%	73%	na
2006	88%	73%	69%	na
2007	96%	75%	na	na
2008	89%	86%	na	na

For the 230 students entering in the ten year period between 1994 and 2003, on average 92% completed the first year, 84% passed all prelims, 76% defended a dissertation prospectus and 67% received a doctoral degree. Nine (4%) of these students are still registered and may yet obtain a PhD.

The second table shows the time to completion for students entering between 1994 and 2003. 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 5.83 years, and the median is 6 years. However, 48% of our graduates completed in five or fewer years.

Duration	Number of Students
4 years	4
5 years	70
6 years	54
7 years	16
8 years	3
9 years	0
10 years	5
11 years	2

Notes

Office Allocations

A provisional allocation of students to rooms was circulated before Labor Day. See also a discussion of a new allocation scheme in the "News" section. Students are encouraged to make Pareto-improving exchanges of rooms, but please let the Associate Chair <ipsavage@northwestern.edu> know by September 16, so that we can produce a student directory.

Instructions for Using the Computer Lab

This is information primarily for first-year students. When using the computer lab (Andersen 313), you will initially find a Windows log-in screen. You need to use your NU NetID and password. When you wish to print, first look to see if there is a green triangle on the right hand side of the bottom task bar. If this is absent, then manually start it from the start menu at Start > Programs > Startup. When you want to print you will be prompted for a username (which for students entering after 2005 is your last name and first initial all in lower case with no spaces) and a password (which is your 7 digit student ID number). Printing limits are 400 per calendar month if printing simplex or 530 if you print duplex. So save trees and your allowance by printing duplex. Your limit is reset on the first of each month. There are no rollovers. If your limit expires then printing cuts out. Note that the program thinks in dollars not number of copies, so the program is set up with a monthly allowance of \$40, and a "shadow price" of \$0.10 for simplex and \$0.075 for each side of duplex.

E-mail Group Mailing Lists

The Department has four group mailing lists. The group mailing list for graduate students is:

<econ-grads@northwestern.edu>.

There is also a list called

<econ-1stys@northwestern.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 activate their e-mail account as soon as possible. Because we do not have access to a list of e-mail addresses until a new student registers, the new first year students will not be part of the group mailing lists until the first day of classes.

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 6¢ a copy. To obtain an account please send an e-mail to the Associate Chair <ipsavage@northwestern.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).

Coffee Machine in Lounge

There is a Nespresso coffee machine in the Lounge which can either brew espresso or regular coffee. The machine requires capsules that are sold in boxes of 50 for \$31 (62¢ a cup). The order form can be found at:

www.econ.northwestern.edu/coffee.pdf

The form and a check to Northwestern University should be given to John Affrunti. Orders are placed at noon on the first business day of the month.

Next Graduate Connection

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