

UNIVERSITY OF VIRGINIA
DEPARTMENT OF ECONOMICS
CHARLOTTESVILLE, VIRGINIA
22901

ROUSS HALL

15 December 1988

Greetings:

Once again I have the opportunity to report to you from Rouss Hall. John Whitaker looked after things extremely well last year, as you would expect. From his letter you will know that I was on leave, for the fall in England and much of the spring in Australia. (Unfortunately I was ill with pneumonia in the summer; I am completely recovered now.) I feel a little out of touch due to these absences, and will be glad to hear from you bringing me up to date.

No new member was added to the faculty this year. Roland McKean retired, effective this fall. He was Paul Goodloe McIntire Professor since coming from U.C.L.A. in 1968 and many of you have been in his classes. His colleagues presented him with a University rocking chair to mark the occasion. I am pleased to report that Charles Engel was promoted to Associate Professor with tenure. Ed Burmeister is on leave from the Department this fall to visit at Duke. He will be back in the spring when his wife, Marjorie McElroy, who is Professor of Economics at Duke, will be Visiting Professor here. Don Fullerton is currently on leave to be the Senior Olin Fellow at the N.B.E.R. in Boston. Charles Engel, John James and David Mills will be on leave in the spring as Sesquicentennial Associates. Ed Burton, who is Senior Vice President with Rothschild Inc. in New York and has taught at Cornell, is Visiting Professor teaching finance this year.

Gertrude Greenslade was a member of the American Delegation of Economists at a Symposium in Moscow which was held in July as part of an exchange of economists with the Soviet Institute of International Economic Relations of the Academy of Sciences of the Soviet Union. She is also chair of the Committee on the Status of Women for the American Association for Advancement of Slavic Studies.

T.R. Snavelly (Ph.D., 1919) celebrated his 98th birthday in November. His current address is: Heritage Hall, 505 W. Rio Road, Charlottesville, VA 22901. And Rutledge Vining is 80, and still vigorous.

We now have a full-time computer programmer in the Department named Scott Rife, and we are very pleased with the results. The newest computer acquisitions are three Compaq 386 machines, which offer high speed that is valuable for work on large data sets or other complex computing tasks. The experimental laboratory network has also been upgraded. Space is now extremely scarce, however, and that prevents us from integrating computers as effectively as they should be in our undergraduate programs. But graduate students have good access to computers.

The graduate program is undergoing some changes, essentially to enlarge the core set of required courses and to rationalize fields so that each field contains a two-semester sequence of courses. Beginning in September, the core includes additional courses in micro theory and econometrics, to keep students abreast of the tools required for modern economic research. We have also expanded our workshop offerings. In addition to the traditional workshops in microeconomics and macroeconomics, we now have four others in finance, public finance, international trade and development, and theory. Last year a special series of workshops was also held in econometrics. The list of workshop and seminar speakers has, literally, become too long to recite.

Graduates continue to be active. We often see Gary Allen (Ph.D., 1978), who is Senior Research Scientist at the Highway Research Institute, because he has been teaching part-time in the Department. Scott Bierman (Ph.D., 1985) was promoted to associate professor at Carleton College. Charles Campbell (Ph.D., 1966) is Blazer Professor of Economics at Centre College in Danville, Kentucky. Cathy Eckel (Ph.D., 1983) is serving as assistant chair at V.P.I. and S.U. Jeff Eisenach (Ph.D., 1985) is now President of Washington Policy Group, Inc., and was Research Director for the Pierre DuPont Presidential Campaign. Bruce Hutchinson (Ph.D., 1979) is at the University of Tennessee at Chattanooga. Bruce Johnson (Ph.D., 1984) has moved to Centre College in Danville, Kentucky. Antonio Lemgruber (Ph.D., 1974) teaches at the Graduate School of the Getulio Vargas Foundation in Rio de Janeiro. He served as President of the Central Bank of Brazil in 1985. Will McEachern (Ph.D., 1975), at the University of Connecticut, has published a new principles text that is having remarkable early success, Economics: A Contemporary Introduction, from Southwestern Publishing Company.

Paul Meek (Ph.D., 1956) has retired after years of important service at the New York Fed but keeps a very busy schedule advising foreign governments, currently in Portugal, Indonesia, Pakistan and Malaysia. James C. Miller (Ph.D., 1969) stepped down as Director of Office of Management and Budget in October, after a most successful run in that office. For his great public service he is being feted by a testimonial dinner at the Mayflower Hotel in Washington this very night (December 15). John Mullahy (Ph.D., 1985) has moved to Trinity College in Hartford, Connecticut. Mark Pauly (Ph.D., 1967) is Director of the Leonard-Davis Institute of Health Economics at the University of Pennsylvania. John Peterman (Ph.D., 1964) was named Director of the Bureau of Economics at the Federal Trade Commission. John Snow (Ph.D., 1966) is President and Chief Operating Officer of CSX Corporation in Richmond. He had been president of CSX Transportation in Jacksonville, Florida. Bob Wuertz (Ph.D., 1975) remains in Saudi Arabia where from he launched during the U.S. election campaign season a bid for his two daughters to run for office.

When in Australia I was marvelously entertained in Perth by Philip Grossman (Ph.D., 1984) and Ann, at the University of Western Australia, and Peter Kenyon (still working on the dissertation) at Murdoch University. Also contributing to the good times were Rob Fraser (who was assistant professor here in 1981-82) and his wife Hilary. Rob is very successful in the

Agricultural Economics Department at Western Australia. Most of our time was spent in Sydney where Gordon and Pauline Mills, who have visited here on three occasions, were most helpful hosts. We were unable to see Nisha Agrawal (Ph.D., 1986) who is married to Bruce Parsell (he started graduate study here in 1978). They live in Melbourne where Bruce is working toward a Ph.D. (and still riding a motorcycle).

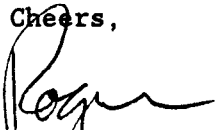
It is pleasing to see more scholarly honors go to graduates. To celebrate its 100th anniversary the National Association of State Universities and Land Grant Colleges selected Centennial Alumni, intending them to be the outstanding alumni from the institutions represented. We were pleased that among the eight chosen from the University's graduates was Charles Plott (Ph.D., 1966) who is at Cal Tech. (Another economist selected was an undergraduate here, Herschel Grossman (B.A., 1960), who is at Brown University). And James Cover (Ph.D., 1982) received the Georgescu-Roegen Award this year for the best article in the 1987-88 volume (54) of the Southern Economic Journal ("A Keynesian Macroeconomic Model with New-Classical Econometric Properties," in April 1988).

Richard Bieler and Dean Carver defended for the Ph.D. this year. M.A. degrees were awarded to Robert E. Berry, Anthony Creane, Helen Dunn, Paul Evans, Seunghee Han, Charles Kramer, Wen-Kai Lu, Edward Muller, Michael Palumbo, Charles Steen, Harold York, and Daniel Zabinski. Eight strong Ph.D. candidates are in the market this year. For information call Placement Director Steve Stern ((804) 924-6754) or Placement Secretary Rhonda Richardson ((804) 924-7996).

I hope to see you at the Allied Social Sciences Association meetings in New York. To make that as easy as possible we shall sponsor a cocktail party from 5:30 to 7:30 PM on Wednesday, December 28, in the Empire Room of the Marriott Marquis.

Best wishes for the holidays!

Cheers,



Roger Sherman
Chairman

RS/ppc