



THE UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL

ECONOMICS GRADUATE ALUMNI NEWSLETTER

SEPTEMBER

2002

FROM THE HOME OFFICE

Questions, comments, or correspondence? Send items to the newsletter/alumni affairs coordinator, Jim Murphy, listed on the bottom of the page. New information is always valued. See the last page for a return form, or send email (jim_murphy@unc.edu).

Special event. The Department will be hosting a **reception at the AEA meetings**. It is scheduled for January 4, 2003, 6:00 pm - 7:30 pm, at the Grand Hyatt Washington in the Cabin John room.

STUDENT NEWS

Listed below are the names of last year's **first-year students** with the school of their most recent degree. We look forward to more good work and research papers from this group in their future years with UNC. Professor **Helen Tauchen** is the departmental director for graduate studies and leads the recruitment and advising for graduate students.

Mikhail Bontch-Osmolovskii New Economic School
Charles Braymen University of Nebraska
Mary Cloud Georgia Institute of Technology
Liang Ding Nanjing University
Hamilton Fout Florida State University
Tiffany Green Florida A & M University
Scott Hinds College of the Holy Cross
Bidisha Lahiri Indian Statistical Institute
Kevin Muller Kean University
Codrin Nedita . . . Acad. of Economic Studies in Bucharest
Emil Rusev Sofia University
Yan Shi Kent State University
Kellin Stanfield Colorado State University
Yuhua Su National Chengchi University
Ekaterina Tsibarova University Carlos III
Myung-Soo Yie Hanyang University
Yaraslau Zayats . . . Belarussian State Economic University

New **job market placements** of our Ph.D. graduate students are shown below. If you are hiring, remember your roots.

For this past year, Professor **Paul Rhode** was the Placement Director. For the current year, Professor **John Stewart** takes on this task. Contact him at jfstewar@email.unc.edu about your job openings.

Scott Baker UNC-Chapel Hill Law School
Myung-Chul Chung Seoul City University
Joseph Crespo NERA
Seung-Nyeon Kim Samsung Economic Research
Michael Quinn Bentley College
Rupi Kaur Saggi Southern Methodist University
Hisashi Sawaki Tezukayama University
Melissa Sims Economics Research Services
Amitabh Singh Abbott Laboratories
George Waters Washington & Lee University

The number of Ph.D. degrees in Economics awarded in 2001-02 was 6. Below is a list of persons awarded **graduate degrees**.

Michael Quinn (Ph.D., May 2002) "Essays on the Migration, Remittance, and Savings Behavior of Mexican Workers," (Advisor: Alfred Field).

Hisashi Sawaki (Ph.D., May 2002) "Essays on the International Economics with Asymmetric Information," (Advisor: Patrick Conway).

George Waters (Ph.D., May 2002) "Multiple Equilibria, Expectations, and the Dynamics of Macroeconomic Models," (Advisor: William Parke).

Sarah Broome (Ph.D., May 2002) "Market Characteristics and Hospital Organizational Factors That Affect Hospital Nursing Quality," (Advisor: Helen Tauchen).

Joseph Crespo (Ph.D., August 2001) "Bid Function Equilibria and its Application to Wholesale Electricity Markets," (Advisor: Helen Tauchen).

Amitabh Singh (Ph.D., August 2001) "Foreign Direct Investment from Less Developed Countries: The Case of India," (Advisor: Helen Tauchen).

Persons receiving M.S. degrees were:

Deborah Goodson (May 2001)
Monifa Green (May 2001)
Christopher Kelley (May 2002)
Gloria Kessler (May 2002)
Seungkeun Na (May 2002)

GRADUATE FIELD CHANGES

In the last several years, we have reorganized our graduate field offerings in order to focus on the areas in which the department has the greatest strength. We now offer fields in:

- Economic History
- Econometrics
- Financial Econometrics
- Health Economics
- International and Development
- Labor Economics
- Microeconomic Theory / Industrial Organization
- Open-Economy Macroeconomics & International Finance

Students who are interested in international and development now take one international and one development course. Students interested in macroeconomics usually take one open economy macro course and a course in international finance. Some of the graduate courses are now being co-taught. Professors **Froyen** and **Salemi** have been teaching Econ 281 and Professors **Conway** and **Salemi** have been teaching the macroeconomics and international/development seminars jointly.

As in the past, we are offering Econ 210 before the semester begins. This year, students had two weeks of Econ 210 before classes began and have five weeks of classes during the semester. Both Econ 200 and 210 continue to be high enrollment classes with over 35 students in both.

GRADUATE STUDENT AWARDS

We congratulate a number of our graduate students who won awards or successfully competed for **fellowships, scholarships, or grants**.

Lara Bryant was awarded a research grant from the Department of Health and Human Services.

Mohammad Jahan-Parvar was awarded a fellowship from the Institute for Humane Studies.

Alica Sparling received a one-year National Research Service Award Pre-Doctoral fellowship by the Cecil G. Sheps Center in conjunction with the Agency for Healthcare Research and Quality.

William Grant received the Georges Lurcy Fellowship in Economics.

John Csellak received the “Economics Department Best Teaching Award” for the best teaching assistant.

Katherine Theyson received the Vijay Bhagavan Award for Best Econ 10 Teaching Assistant.

FACULTY NEWS

Professor **Michael Salemi** is the program organizer for "Teaching Economics Today," a program for high school teachers of economics. The program will be held at the Aqueduct Conference Center in Chapel Hill, December 5-8, 2002.

Professor **James Murphy** is elected president by 400 plus member colleges and universities of the North American Association of Summer Sessions. He is the conference program chair for the 2002 annual meetings in November in Baltimore.

APPOINTMENTS

Professor **John Akin** was appointed to the rank of Austin H. Carr Distinguished Professor effective July 1, 2002.

Ralph Byrns is an Adjunct Professor effective January 1, 2002, for three years. He received a Ph.D. from Rice University. Professor Byrns teaches Financial Markets and Economic Fluctuations, and History of Economic Doctrines.

Sandra Campo was appointed Assistant Professor effective July 1, 2002. She is receiving her degree from the University of Southern California, Los Angeles. Her areas of specialization are empirical industrial organization, empirical auctions, and microeconometrics.

Professor **William Darity** was appointed Director of the UNC Institute of African American Research effective July 1, 2001.

Professor **James Murphy** was reappointed as Dean of Summer School for a five-year term effective July 1, 2002.

J. Brad Schwartz was appointed Lecturer effective July 1, 2002, for five years. Brad received a Ph.D. in Economics from UNC in 1982. He is teaching Introduction to Economics and Microeconomics Theory and Applications.

John Serieux was jointly appointed Lecturer effective July 1, 2002, through June 30, 2005, in Economics and the Curriculum in International Area Studies. He will teach courses in Economics including cross-listed courses with the Curriculum in International Area Studies. He received his

MA and Ph.D. degrees in economics from the University of Toronto.

AWARDS

Professor **Ralph Byrns** won the Department of Economics Excellence in Undergraduate Teaching Award.

Professor **William Darity** received the fourth annual "Laura Thomas Access to the Journey Award" in the Fall of 2001. The award honors distinguished and dedicated service that builds the community and enables others to have better access to more meaningful lives. Sandy developed a cohort of minority scholars in the humanities and social sciences through his work with the Minority Undergraduate Research Assistant Program. His tireless work of leadership and coordination to move students into the growing network of successful scholars demonstrates the same level of professional, persistent dedication to improving "access to the journey of life" for others that characterized the life work of Laura L.D. Thomas, the founding director of Carolina's Department of Disabilities Services.

Professor **Paul Rhode** received, with Alan Olmstead, the 2001 Wayne D. Rasmussen Award from the Agricultural History Society for best article published on some aspect of agricultural history in a journal other than Agricultural History.

The 2001 Henry H. Villard Research Award in Economic Education was presented to Professor **Michael Salemi** by the National Association of Economic Educators. He was named the Class of 1990 Faculty Fellow to the Center for Teaching and Learning for 2001-2002. Mike was also awarded the Department of Economics Excellence in Graduate Teaching Award.

VISITING SCHOLAR

Sangkyu Lee, Professor of Economics and Finance at Kyunghee University, South Korea, is visiting the Department during 2002 for collaborative research with Professor Ron Gallant in econometrics and statistics.

NEW FACULTY

Thomas Geraghty was appointed as assistant professor effective July 1, 2001. He is completing his dissertation at Northwestern University. He received both his undergraduate and master's degrees from the University of Pennsylvania.

Sergio Parreiras was appointed as assistant professor effective July 1, 2001. He is completing his dissertation at the University of Pennsylvania. He received his undergraduate degree from The Federal University at Rio de

Janeiro in Brazil and his master's degree from the Institute of Pure and Applied Math in Brazil.

Chao Wei was appointed as assistant professor effective July 1, 2001. She received her Ph.D. from Stanford University, her undergraduate degree from Fudan University, China, and her master's degree from Columbia University.

FACULTY LEAVES, RETIREMENTS, AND PROMOTIONS

Professor **Ron Gallant** received a research and study leave during the spring to focus on numerical and theoretical enhancements to statistical estimation using Efficient Method of Moments (EMM), particularly parallelization. EMM is a computationally intensive inference methodology that was developed by A. Ronald Gallant, UNC, and George Tauchen, Duke, in a series of theoretical and applied papers beginning in 1987. It has become one of the dominant estimation strategies in modern continuous time financial econometrics and is presently being incorporated into the Splus statistical package, which is the dominant package in academic statistics departments worldwide.

Professor **Eric Ghysels** received a research and study leave during the fall to research the estimation of multi-variate diffusions via a continuum of moment conditions, which result in feasible efficient estimation. The work covered cases where the conditional characteristic function is known in closed form, such as the class of affine diffusions considered by Singleton (1999), as well as processes where the characteristic function cannot be computed analytically.

Professor **David Guilkey** received a research and study leave to continue his research on the effects of female education on fertility and child mortality in Indonesia. The data have already been collected and organized and one paper using them written. The work focused on adding child mortality to the work, which to date has focused on fertility.

Associate Professor **Koleman Strumpf** was on leave during the academic year on off campus assignment at the University of Chicago. He was appointed John M. Olin Visiting Associate Professor in the Graduate School of Business to pursue his research and interact with the Chicago intellectual community.

Kenan Professor **James Friedman** retired effective June 30, 2001. Jim will continue working on research and regularly be on hand in his departmental office.

Donna Gilleskie and **Koleman Strumpf** were both promoted to associate professor effective July 1, 2001.

Professor **Stanley Black** was on leave for the year as visiting scholar at the International Monetary Fund serving as senior policy advisor and research advisor for the staff and running

their research seminar series, including giving lectures and short courses of his own. These included presentations in

Singapore and Vienna. Stan also attended an invited dinner at University of Chicago in March in honor of Jim Heckman.

Several faculty were awarded research and study leaves. Assistant Professor **Alexandre Kovalenkov** received a leave in the spring semester to continue his study of the behavior of individuals in large finite economies.

Associate Professor **Bill Parke** received a research and study leave in the spring to continue his research on fractional integration.

Professor **Michael Salemi** received a research and study leave in the spring to study the behavior of the Federal Reserve System in its attempts to stabilize economic growth in the United States. Further, he has been selected by the National Association of Economic Educators, in association with the National Council on Economic Education, to receive the 2001 Henry H. Villard Research Award. He will be presented the award on October 25 at the Annual Conference of the Council and Association Awards Dinner.

Associate Professor **Wilbert van der Klaauw** received a research and study leave in the fall. His project involves an analysis of the savings and work decisions over time of a large sample of single and married older men and women who were surveyed as part of the Health and Retirement Study.

Distinguished Professor **William “Sandy” Darity, Jr.** was awarded a three-year grant from the Spencer Foundation for support of a study entitled “Effective Schools and Effective Students”. He has also been appointed Director of the UNC Institute of African American Research effective July 1, 2001. The institute was founded in 1995 to help lead scholarly investigation into all aspects of black life, as well as public and private policies and programs affecting their lives.

LETTER FROM THE CHAIR

John Akin, September, 2002

The 101st Year Begins!

Greetings from Chapel Hill. As most of you know, we have just completed the celebration of the Department’s 100th Anniversary. It is certainly rewarding to think that as a Department we have done research and taught economics to both undergraduate and graduate students for 100 years. I have no doubt that most present and past faculty would include many special graduate students on any list of the

things of which they are most proud in their professional careers.

Regarding the anniversary events, I will simply mention that even though budget and 9/11 problems curtailed activities to some degree, we had a very well attended and lively get together during Homecoming weekend. I enjoyed seeing and talking to many of you. Those of you who were unable to attend please feel free to drop in at the Department anytime you are in the area. I’ll try to see to it that you are welcomed and given the “full tour.” I’ll also be glad to take you out for a coffee or lunch, so please do stop by.

This begins my third year as Chair of the UNC Economics Department. Time certainly flies when you are having fun! The Department has pushed ahead through this tumultuous year, that sometimes seems to have begun and ended on last September 11th, and, in spite of State of North Carolina budget woes (which seem to be getting worse, not better), had a very positive year. Much of the credit for the Department’s holding its level of excellence in these lean budget times goes to those of you who have so well supported the Department. We have in the past year used our funds of non-state money for things as diverse as paying for the Anniversary Celebration, buying important software and data sets for faculty and students, and sending faculty members to professional conferences. And those are just the ways we have used small contributions. We have obviously also been greatly aided in the protection of the Department’s excellence by having four Distinguished Professorships funded by gifts from supporters rather than by state funds.

You and your accomplishments obviously are some of the most important evidence of the Department’s excellence and its contribution to society. We in the Department try to keep up with you and your lives and careers, but it is difficult not to miss things. Please keep us informed about yourselves and your families when you can. I’ll fill you in on a few things from this end.

Last year, I mentioned that Bernstein Distinguished Professor, **Eric Ghysels**, a highly respected financial econometrician, had joined the equally distinguished **Dr. Ron Gallant** (who holds the Latane Professorship) in a new field for the UNC Economics Department, Financial Econometrics. The field has developed well and students are starting to reach dissertation stage. Again repeating from last year in case you missed it, we believe we now can offer (in an alliance with the Kenan-Flagler Business School) if not the best, without doubt some of the world’s best training in this field. Tell your undergraduate students with an interest in financial statistics to consider us for graduate work!

Our enrollments and number of majors have continued to be very large relative to our faculty size. But, in contrast to most recent years in which we have been provided funds and permission by the Dean to recruit new faculty, this year it

looks as if the State budget situation will result in no hiring, not even to replace retirees. Because **Jim Friedman**, the holder of a Kenan Distinguished Chair in Microeconomic Theory, retired a year ago as of July, we would have been requesting a slot to hire a distinguished chaired professor. I fear that by the time the state budget moves out of crisis we may not be allowed to refill that position. As the only answer to such losses in state budget we will continue to pursue outside funding for additional distinguished professorships in the Department. If you have the financial ability to fully or partially fund a Distinguished Professorship in the Department you would be giving a gift that would help to train young Economists forever. You could also take pride in the naming of the Chair for someone deserving of the honor. If you are interested in discussing the possibility of a major gift (or a smaller one) please call me [(919)843-9452] or contact Kelly Frans at the Arts and Sciences Foundation [(919)843-3920].

And with respect to all gifts to the University, including those to annual giving or the **CAROLINA FIRST CAMPAIGN**, I hope you do remember that you can designate any gift to “The Department of Economics.”

During the past year we hired only one new faculty member, but we believe the quality made up for any lack of quantity. Our new Assistant Professor is **Sandra Campo**, a Ph. D. recipient from the University of Southern California, who specializes in Empirical Industrial Organization. I am sure you will be hearing more about Sandra in the future.

There are other events of the past year, such as teaching awards, grants successfully competed for, and placements of students, to be proud of, but to lessen the risk of going on too long I will leave most of those positive announcements for other sections of this newsletter. I will mention a couple of special honors however.

Professor **William (Sandy) Darity, Jr.**, Boshamer Distinguished Professor of Economics and Sociology, has been named Director of the UNC Institute of African American Research. Much to our relief, Sandy also continues to teach and work with graduate students in the Department.

In an honor for the Department that I feel somewhat awkward to announce, I have been named the Austin H. Carr Distinguished Professor. I was selected for the endowed professorship, funded by a gift to the Arts and Sciences Foundation, by a committee of distinguished professors chosen by Arts and Sciences Dean Risa Palm. I am honored by the award.

As in past years, we will be having a reception at the American Economic Association meetings. Please drop in, say hello, and enjoy a chance to socialize with old and new friends. Although I am not sure yet whether we will have a reception at the Southern Economic Association meetings, I

know at least three sessions are being organized by UNC people, with a large UNC contingents of presenters. So if you are attending this meeting, you should run into many UNC acquaintances.

I hope you all have a good year and that I get to see many of you during the course of the year.

ALUMNI NEWS

In each item, the year given in parentheses below is the year that the individual entered our graduate program. Since years of completing a degree may vary 3-4 years, this gives a clearer remembrance to those who entered the program near the same time.

Graduate alumni have generously returned support to the department by becoming noted economists and sharing glory, by saying good things about the department at national and regional meetings, by suggesting our program to high quality students, and by sending donations. Each gift is truly appreciated. The money goes into a special fund for extra expenses for the graduate program that State funds do not cover. It helps with updating in-house graduate student computer services, for mailing these newsletters, for travel support to students giving papers, for extra award stipends etc. If you are making a gift to UNC-Chapel Hill via an alumni development program, please note that you can always designate your gift for "Economics."

Everett Truex (1947) died in September, 2001, of a stroke. He lived in Liberty, MO, since retiring from teaching at Louisiana College. In Liberty, he broadcast classical and religious music over KWJC, the radio fm station of his alma mater, William Jewell College.

We have received other notices of deaths without particulars. These include **Claude George, Jr.** (1949), and **Robert Howell** (1950), and **Amos Moore** (1954).

Reporting a new contact address is **Scott Mathias** (1988). He is back in town with an address of 30113 Settle, Chapel Hill, NC 27517. Scott is an economist with the EPA Office of air quality planning and standards in the Research Triangle.

Bill Goffe (1981) has moved from the Univ. of Southern Mississippi to SUNY Oswego as an associate professor. He continues to be the web editor of the highly used site, Resources for Economists. He reports that one reason for the move was to see a bit of snow. CONTACT: goffe@oswego.edu, or Dept. of Economics, SUNY Oswego, 443 Mahar Hall, Oswego, NY 13126.

Down near the coast is **Kurt LaForest** (1990) whose major field of economic thought has somehow evolved into a

position as Controller at AAI International (stock ticker symbol AAI). CONTACT: 337 Fox Hall Ct, Wilmington, NC 28412.

Larry Davidson (1973) ended a 12 year direction of an international center at the Kelley School of business at Indiana Univ. He is back to teaching macro courses in the MBA program. Last year he received an IU honor, the John W. Ryan award for distinguished contributions to international programs and students. Larry reports that this has the benefits of more boondoggles this year of travel to Brazil, Finland, and Germany. He may return to Chapel Hill as well, if he is ready to handle the language/culture challenges. CONTACT: School of Business, Indiana Univ., Bloomington, IN 47405.

Mathias Moersch (1988) is a director at Group Research of UBS in Zurich. He and his wife Michelle have two children: Florian (3 years) and Johanna (3 months). CONTACT: [mathias.moersch@ubs.com] Heerstrasse 22, 72555 Metzingen, Germany.

Ending his employment for 24 years at Miami University in Ohio, **Homer Erikson** (1975) has begun this year as Dean and Harzfield Professor at the Henry W. Bloch School of Business and Public Administration at the Univ. of Missouri-Kansas City. He notes that the school is indeed named for Henry Bloch, former CEO of H & R Block, and the switch from h to k in the company name is a separate story. At Miami, Homer moved through all the ranks, and in various appointments was associate dean for graduate studies, chair of the economics department, and associate dean for academic affairs in the Richard T. Farmer School of Business. Homer's most recent research paper is on the fungibility of lottery revenues. His son is a junior at Stanford majoring in Econ and Math. CONTACT: Dean, School of Business and Public Admin., UMKC, 5110 Cherry St., Kansas City, MO 64110-2499.

Anwar el-Jawhari (1989) sends an update that he left SAS two years ago to join Fleet Boston Financial Corp. (Fleet Bank). He is a senior statistician in small business services and credit risk management. He has two boys, ages about 6 and 2.5. CONTACT: anwar_h_el-jawhari@fleet.com or 1978 Henron Ave., Glastonbury. CT 06033.

Retiring last year from the World Bank, **J. Michael Finger** (1960) has an appointment as Resident Scholar at the American Enterprise Institute. Edward Elgar Pub. Co. published (July 2002) a collection of his research papers in a book titled, *Institutions and Trade Policy*. It is described on the webpage www.e-elgar.com. Mike continues working as editor on a book on US trade policy and GATT/WTO. He also works on a project to improve the economic situation of local musicians in Africa, and is a regular referee at soccer matches, mostly in the Hispanic leagues in Northern Virginia. The World Bank acknowledged his previous work in *The*

World's Bank Development, Trade, and the WTO: A Handbook, published July 2002 and available to download at www.worldbank.org. The Bank also gave Mike a nice send-off party, going out on a boat in the Potomac River, and bringing him back. Prof. Jim Ingram attended the event. CONTACT: [mfinger@aei.org].

Marvin Lee (1955) has been retired since 1992 from his position as Professor at San Jose State Univ. His wife, Alison Preble Lee, and he have two sons and three grandchildren. Marvin began his teaching career as an assistant professor at Hofstra Univ before his 30 years at San Jose St. Now, he is involved in bringing fiber optics to the homes in Palo Alto, with a current pilot project for connectivity to 70 homes. CONTACT: marvalis@aol.com or 1241 Harker Ave., Palo Alto, CA 94301.

We have new contact information for **Lillian G. "Beadsie" Woo** (1990) at 3123 Annandale Rd., Durham, NC 27705-5467.

Another retired alum is **J. Edward Jackson** (1947). He was a student of Professors Dudley Cowden and Harold Hotelling and had a career in mathematical statistics with nearly forty years at Eastman Kodak followed by self employment as a consultant. CONTACT: stmathstat@aol.com or 16 Kettering Dr., Rochester, NY.

Cynthia McCarty (1986) is an associate professor and Director of the Center for Business and economic Education at Jacksonville State Univ. She has been there for eleven years and has taught all varieties of Economics courses there as well as teaching in New York, Croatia, and Russia. She has an understanding husband and three soccer-loving boys, ages about 6, 10, and 12. CONTACT: cmccarty@jsucc.jsu.edu.

Stephen Yamarik (1991) spent last year as visiting assistant professor at Tufts Univ. His regular position is at the University of Akron. CONTACT: [yamarik@uakron.edu].

Ed Howle (1962) who was also on our faculty before going into private business in 1977, is now back in Chapel Hill part of the year. Ed started Kaye Products in Hillsborough, NC, manufacturing and selling products for children with special needs. After stepping down as CEO and president, Ed and his wife, Jan, lived five years in Paris with his two youngest sons, mixed with time off sailing the Caribbean. Ed is still the product designer for his company, and son Andrew is now president. With all six children on their own, Ed will divide work and pleasure, splitting his time among Paris, Chapel Hill, and the Bahamas. CONTACT: Kaye Products, 535 Dimmocks Mill Rd., Hillsborough, NC 27278.

Brian Cody (1983) is currently a Managing Director with InteCap, Inc. heading the national transfer pricing practice. For over nine previous years, he was a partner with Arthur

Andersen LLP in charge of the central region transfer pricing practice. Jeanne and Brian live in the St. Louis area and celebrate their 18th wedding anniversary this October along with three children, Noel (13 - yes, a teenager!), Bridgid (11) and Lea (8). Brian reports some sporadic contact with old Carolina friends over the years and would certainly welcome more regular encounters! CONTACT: 273 Ridge Trail Drive, Chesterfield, MO 63017, b-j.cody@att.net.

Benjamin Balak (1993) is under contract to write a book (based on his dissertation under **Vincent Tarascio**) on Deirdre McCloskey: *the Rhetoric of an Economist*, for Routledge, UK. Ben is also co-author with Jonathan Lave (1994, CONTACT jonathanlave@hotmail.com) of a paper in the 2003 winter issue of *The Journal of Law & Politics* (U. of Virginia). After his first job at Washington and Lee University, Ben is now an assistant professor of Economics at Rollins College, which he says is beautiful and fits him like a glove. A colleague there is **Eric Schutz** (1973). Ben and Charlotte have a son Felix (5 in October!) who has started kindergarten and a new daughter, Thalia, who is a dream baby, constantly smiling and sleeping through the night, sometimes. CONTACT: Department of Economics, Rollins College, 1000 Holt Avenue – 2751, Winter Park, FL 32789-4499, BBalak@rollins.edu.

Back in May, Professor **John Stewart** visited Korea on a research project and was hosted by several former graduate students. Some brief update information on them follows. **Kang Se Lee** (1985) is head of the research department of Financial Supervisory Service in Seoul [ksprolog@fss.or.kr]; **Joong-Ryul Kim** (1982) is professor of Economics at Hankuk University of Foreign Studies in Seoul [jrkim@hufs.ac.kr]; **Jin Soo Kim** (1982) is Senior Research Fellow and Head of Research Division 1 at the Korea Institute of Public Finance, Room 703, 79-6, Karak-dong, Songpa-Ku, Seoul, Korea [jinskim@kipf.re.kr]; and a contact for **Sang Kwon Kim** (1984) is twinshouse@hitelnet.

NEW INFORMATION REQUESTED

Thanks to those who have sent information. Send materials anytime during the year—letter, vita, e-mail. The back page is a form you may use for mailing. I assure you that your item catches the attention of someone who has been wondering about your current life. You can mail your material to Jim Murphy, Economics Dept. CB # 3305, UNC-CH, Chapel Hill, NC 27599-3305; or email to Jim_Murphy@unc.edu. Include the year you entered the UNC Economics graduate program and a contact address or email or both.

- 1. Name - - As UNC Student: _____
 Current (if different): _____
- 2. Year Entered UNC Graduate Program: _____
- 3. Family/household demographics you wish to include:
- 4. Current Address (Home) _____
 Phone () _____
 Email _____
- 5. Current Position Title _____
 Phone () _____ Address _____
 Email _____
- 6. Comments, questions, other information: (use back of page if needed)

7. Degree Year: M.S. _____ Ph.D. _____
 Thesis/Dissertation Director: _____
 Other influential, worthwhile, or favorite faculty you wish to mention:

8. First Position After Leaving UNC: Title _____
 Employer _____

9. Other Career Positions:

Title	_____	Title	_____	Title	_____
Employer	_____	Employer	_____	Employer	_____
Years	_____	Years	_____	Years	_____

PLEASE RETURN TO:
Jim Murphy, Department of Economics, CB# 3305, Gardner Hall, UNC-Chapel Hill, Chapel Hill, NC 27599-3305