Allied Social Science Associations Program

WASHINGTON

DECEMBER 28-30, 1981

WASHINGTON HILTON HOTEL
Cover design by William J. Baumol, President, American Economic Association
Contents

ASSA 1981 Convention Committee ............................................................. vi
General Information .................................................................................... viii
Hotels and Meeting Rooms ........................................................................ xii
Listing of Advertisers and Exhibitors .......................................................... xix
Allied Social Science Associations ............................................................... xxviii
Summary of Sessions by Organization ....................................................... xxxi
Daily Program of Events ............................................................................. 1

Program of Sessions

  Sunday, December 27 ............................................................................ 17
  Monday, December 28 .......................................................................... 18
  Tuesday, December 29 ........................................................................... 65
  Wednesday, December 30 ..................................................................... 120

Index of Participants ..................................................................................
Dear ASSA Members:

It is our pleasure, on behalf of the Convention Committee for the 1981 ASSA Annual Meeting, to welcome you to Washington and extend to you a very cordial greeting.

We hope you will have a productive and enjoyable meeting in our Nation's Capital. Our Committee is available to assist you, and we welcome your suggestions for improving future ASSA meetings.

Many people and much time and effort are involved in a meeting of this size. The Committee extends its thanks to the Convention Manager, Barbara Weaver, and to Elton Hinshaw, Secretary to AEA, for making our tasks manageable. Many thanks are due to Committee Chairpersons and members who have worked hard to bring us a smooth-functioning meeting. We also wish to thank the many other individuals, local institutions, and businesses which have given us generous support.

We hope, too, that you will take advantage of your stay to enjoy some of the many historical, cultural, and scenic attractions of Washington.

Cordially,

Andrew F. Brimmer
Chairperson

Edward K. Smith
Vice-Chairperson
Washington Convention Committee
1981 Allied Social Sciences Associations
<table>
<thead>
<tr>
<th>Position</th>
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<td>Brimmer &amp; Company</td>
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<td>Edward K. Smith</td>
<td>E. K. Smith &amp; Associates</td>
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<td>Treasurer</td>
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<td>Heather David</td>
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<td>The Brookings Institution</td>
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<td>Kimberly Vencill</td>
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PROGRAM SCHEDULES
Two listings, one covering sessions where papers will be presented and the other covering activities such as business meetings and receptions, are provided in this program. Admittance will be limited to those wearing badges. Each listing is arranged chronologically by date and time of the activity; the hotel and room location for each session and function is indicated.

CONVENTION FACILITIES
Five hotels are being used for all housing. Sessions and other convention functions will be held in the Washington Hilton, Sheraton Washington, and Shoreham. A map of downtown Washington indicating the locations of the hotels, an alphabetical listing of all function rooms within the hotels, and floor plans of the Washington Hilton are contained in the next section of this book for your reference.

Central convention facilities such as registration, message and information center, exhibits and the press room are all located in the Washington Hilton. Details follow.

PROFESSIONAL PLACEMENT SERVICE
The Allied Social Science Associations in cooperation with the National Registry for Economists are providing placement services for both employers and applicants. Janet Aschenbrenner is the Professional Placement Service Coordinator.

Employers and applicants should report as early as is practicable to the Convention Registration Desk, lobby level, Sheraton Washington Hotel. Application and order forms will be available for those who did not file prior to the convention. Separate areas have been set aside for employers wishing to review applicants and for applicants interested in reviewing position descriptions.
The Professional Placement Service will operate during the following hours:

- **Sunday, December 27**: 10:00 am to 5:00 pm  
- **Monday, December 28**: 9:00 am to 5:00 pm  
- **Tuesday, December 29**: 9:00 am to 5:00 pm  
- **Wednesday, December 30**: 9:00 am to 12:00 noon

A message exchange will provide rapid communication between employers and applicants. Employers may make arrangements with the receptionist in Exhibit Hall C, Sheraton Washington Hotel, for time and space for conducting interviews. There is no fee to either applicants or employers for this service.

**EXHIBITS**
Exhibits are located in the Exhibit Space, concourse level, Washington, Hilton. The Exhibits area may be visited during the following hours:

- **Monday, December 28**: 9:00 am to 6:00 pm  
- **Tuesday, December 29**: 9:00 am to 6:00 pm  
- **Wednesday, December 30**: 9:00 am to 12:00 noon

**MESSAGE AND INFORMATION CENTER**
The Message and Information Center is located in the Concourse Lobby, concourse level, Washington Hilton and will be open during the following hours:

- **Sunday, December 27**: 1:00 pm to 8:00 pm  
- **Monday, December 28**: 8:00 am to 8:00 pm  
- **Tuesday, December 29**: 8:00 am to 8:00 pm  
- **Wednesday, December 30**: 8:00 am to 2:00 pm

Messages may be transmitted in person or by telephone during these hours. The number to call is 483-3000. The hotel or local telephone number of all persons who preregistered is listed in the directory included in the registration kit. The hotel of participants registering at the meetings may be found in lists maintained at the Message Center.
Information concerning the city of Washington as well as the convention is available in the Message Center. Special notices concerning the program and room changes will be posted here.

**FEE AND INVITATION EVENTS**
The “Daily Program of Events” section of this program lists fee and invitation events, membership meetings, and other social functions in their appropriate chronological order. Events for which a fee is charged or which may be attended by invitation only are noted in the listing. Tickets may be purchased to the following open events:

- **AEA/AFA Joint Luncheon**
  - Monday, December 28, 12:30 pm
  - Washington Hilton, International Ballroom West
- **ASE Presidential Breakfast**
  - Tuesday, December 29, 8:00 am
  - Sheraton Washington, Dover
- **AEA Luncheon Honoring the 1980 Nobel Laureate, Lawrence R. Klein**
  - Tuesday, December 29, 12:30 pm
  - Washington Hilton, International Ballroom West
- **IRRA Presidential Luncheon**
  - Tuesday, December 29, 12:30 pm
  - Shoreham, Ambassador
- **AREUEA Presidential Luncheon**
  - Tuesday, December 29, 12:45 pm
  - Sheraton Washington, Dover

Tickets to each of these events are being sold on a first-come first-served basis at the Fee Events Booth located in the Washington Hilton, Concourse Lobby, concourse level, adjacent to the Registration Area. This booth will be open:

- **Sunday, December 27**: 12:00 noon to 8:00 pm
- **Monday, December 28**: 8:00 am to 5:00 pm
- **Tuesday, December 29**: 8:00 am to 12:30 pm

**CONVENTION STAFF HEADQUARTERS**
The Headquarters for the ASSA convention is located in the Adams Room, terrace level, Washington Hilton. The hours of operation are:

- **Sunday, December 27**: 12:00 noon to 8:00 pm
- **Monday, December 28**: 8:00 am to 5:00 pm
- **Tuesday, December 29**: 8:00 am to 5:00 pm
- **Wednesday, December 30**: 8:00 am to 12:00 noon
Headquarters staff should be alerted to any problems associated with the operation of the convention. To reach Convention Headquarters by phone, call 483-3000 and ask for the Adams Room.

Satellite convention headquarters will be located in the Johnson Room, first level of the Sheraton Washington and in the Committee Room, lobby level, Shoreham. These offices will be open on Monday and Tuesday from 8:00 am until 3:00 pm and Wednesday from 8:00 am until noon. Bulletin boards will be located adjacent to these two offices and notices concerning program and room changes will be posted there. To reach the Sheraton Washington headquarters office by phone, call 328-2000 and ask for the Johnson Room. To reach the Shoreham headquarters, call 234-0700 and ask for the Committee Room.

PRESS SERVICES
The press room is located in the State Room, Terrace level, Washington Hilton. ONLY MEDIA PERSONS WILL BE ADMITTED TO THE PRESS ROOM. Members of the Press and Publicity Committee will staff the press room during the following hours:

- Sunday, December 27: 2:00 pm to 5:00 pm
- Monday, December 28: 7:30 am to 5:00 pm
- Tuesday, December 29: 7:30 am to 5:00 pm
- Wednesday, December 30: 7:30 am to 12:00 noon

The State Room can be reached through the hotel switchboard.

REPLACEMENT PROGRAMS
If you misplace your program, a copy may be purchased for $5.00 at the “Solutions” booth in the Concourse Lobby, concourse level, Washington Hilton.

NOTE: Any inquiry regarding a disputed payment should be addressed to the ASSA Treasurer:
Norma Ayres
American Economic Association
1313 21st Avenue South
Nashville, TN 37212
Hotels and Meeting Rooms

A. Sheraton Washington
   2600 Woodley Road
   328-2000

B. Shoreham Hotel
   Calvert Street
   234-0700

C. Washington Hilton
   Connecticut Avenue
   483-3000

D. Mayflower Hotel
   1127 Connecticut Avenue
   347-3000

E. Capital Hilton
   16th & K Streets
   393-1000
<table>
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# Listing of Advertisers and Exhibitors

<table>
<thead>
<tr>
<th>Ad Page(s)</th>
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<tr>
<td>ABT Books</td>
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| 55 Wheeler Street  
Cambridge, MA 02138 |                  |
| Academic Press, Inc.  
111 Fifth Avenue  
New York, NY 10003 | 187, 194 217-219 |
| Addison-Wesley Publishing Co.  
One Jacob Way  
Reading, MA 01867 | 221 317 |
| Allen & Unwin, Inc.  
9 Winchester Terrace  
Winchester, MA 01890 | 198, 199 302 |
| Allanheld, Osmun & Co.  
81 Adams Drive  
Totowa, NJ 07512 | 190 420 |
| Allyn & Bacon  
470 Atlantic Avenue  
Boston, MA 02210 | 186 122 |
| American Enterprise Institute  
1150 Seventeenth Street, NW  
Washington, DC 20036 | 164, 165 405 |
| American Institute of Real Estate Appraisers  
430 North Michigan Avenue  
Chicago, IL 60611 | 320 |
| American Journal of Economics & Sociology  
5 East Forty-Foruth Street  
New York, NY 10017 | 411A |
| American University Press Services, Inc.  
One Park Avenue—Room 1102  
New York, NY 10016 | 103 |
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SUMMARY OF SESSIONS
BY ORGANIZATION

AAEA

December 28
8:00 am—Dynamics of the World Food Situation (joint with AEA)

December 29
2:00 pm—Empirical Estimation and Use of Risk Preferences (joint with AEA)

December 30
8:00 am—International Trade and Agricultural Labor Markets

AEA

December 28
8:00 am—Government Economic Policy Assessment: The Labor Market
Empirical Studies of Trade and the Effects of Trade Policy
The Productivity Slowdown
Market and Non-Market Interaction Under Asymmetric Information
Monetary Policy and the International Impact of Interest Rates: A Roundtable
Employment Implications of the Changing Industrial Base
The Pension Debate
Dynamics of the World Food Situation (joint with AAEA)
Regulation of Financial Markets: Principles and Applications (joint with AFA)
Export-Import Bank Reassessment: Changing Subsidy Matrix and Employment Leverage (joint with ASGE)
Natural Resources Prices and Scarcity (joint with AERE)
Federal Health Programs in the Face of Budget Cutbacks (joint with HERO)

10:15 am—Macroeconomic Policy in the Open Economy
Quantifying the Role of Government in the Economy
Recent Developments in Macroeconomic Theory: Implications for Government’s Role
The Economics Major: What It Is and What It Should Be
Abba Lerner: Six Decades of Distinction
International Transfer of Technology
Longitudinal Data Banks: Contributions to Theory and Policy
The Structure of Securities Markets: Regulatory Mandates and Private Incentives (joint with AFA)
Decline in Industrial Productivity and Large Research Commitments in Defense and Space
—Roundtable Discussion (joint with ASGE)
Monetary Dynamics and Control (joint with SEDC)
Reassessment of Proposals for Economic Reform in Public Utilities (joint with TPUG)

12:30 pm—AEA/AFA Joint Luncheon

2:00 pm—Government and the Aging
In Honor of Arthur Okun
Modeling and Measuring the Costs and Benefits of Government Constraints
Limits on the Size and Growth of Government
Work Alternatives to Welfare
Import Restraints and Reindustrialization
External Financing of Economic Development
Theoretical Issues in Futures Trading
Models of Firm Behavior Under Regulatory Constraint
Reliability and Replication in Applied Economic Research: A Symposium (joint with ES)
Rationing Devices for Medical Care (joint with HERO)

8:00 pm—Richard T. Ely Lecture

December 29
8:00 am—Anti-Inflation Policies and the Problem of Credibility
Microeconomics Reconsidered
Implications of Formal Theories of Government
Measuring the Impact of Industrial Policy on Productivity and Growth
New Insights on the Economic Status of the American People
Political and Economic Determinants of Trade Barriers
Models of Firm Behavior and Market Structure
Regulation of Housing Markets (joint with AFA)
The Global Commons I: Costs and Climatic Effects (joint with AAAS and AERE)
Contributions to the History of Economic Thought (joint with HES)
Recent Developments in Public Regulation (joint with NEA)

10:15 am—Longer-Run Determinants of the Economic Role of the U.S. Government
Imperfect Competition and Public Policy
Political Obstacles to Successful Economic Policies
Club Theory and Applications
Government Urban Policies
The Economics of Academic Retirement
Assessing Stability and Technological Change in the Financial Sector
The State of the Art
The Impact of State and Local Taxes
Financial Markets, the Monetary Mechanism, and Monetary Policy (joint with AFA)
The Global Commons II: Institutions and Decisions (joint with AAAS and AERE)
Policy Perspectives on Financing Economic Development (joint with NEA)

12:30 pm—Luncheon in Honor of Nobel Laureate, Lawrence R. Klein

2:00 pm—The Impact of Public Programs on the Status of Women
Government and the Automobile
Budget and Tax Policy: A Symposium
Trade Policies, Labor Markets, and Economic Development
Hispanics in the U.S. Labor Force
Monetary Policy and Exchange Rates
Economics of Business Failure
Empirical Estimation and Use of Risk Preferences (joint with AAEA)
Monetary Policy and the Changing Meaning of Money (joint with AFA)
Kenneth Boulding's ECODYNAMICS: What Does It Contribute to Economics (joint with ASGE)
The Effects of Competition and Regulation on the Health Care Sector (joint with HERO)
Symposium on American Economics in the 1930's and 1940's: The Rise to World Leadership (joint with HES)
Professional Opportunities for Economists: Panel Discussion (joint with ODE)

8:00 pm—Presidential Address

December 30
8:00 am—Implementing Regulatory Change: Three Case Studies
The Impact of Regulation
Studies of the Local Impact of Federal Programs
Disequilibrium Analysis for Developing Economies
Assessing Italian Post-War Growth
Economics of Higher Education
Data and the Provision of Data
Impact of Regulation on Money-Market Institutions (joint with AFA)
Experiments in Valuing Public Goods (joint with AERE)
Government and Health (joint with HERO)

10:15 am—Government, Food, and Agriculture
Government and Productivity
Comparative Wage-Price Behavior
Cooperative R&D: Issues and Policies
Research on the Economics of Crime and Its Policy Significance
Pay, Pensions, and Employment in Government
Government Support for Economic Research: An Evaluation
Impact of the Monetary Control Act of 1980: Panel Discussion (joint with AFA)
Socialist Economic Reform Revisited (joint with ACES)
Industrial Concentration as a Source of Implicit Grant Flows (joint with ASGE)
New Directions in the History of Economic Thought (joint with HES)
The Economics of Urban Revitalization (joint with NEA)
Invited Student Papers (joint with ODE)

AFA
December 28
8:00 am—Return Expectations in Active Investment Management
Regulation of Financial Markets: Principles and Applications (joint with AEA)

10:15 am—Dividend Policy and Valuation: Theory and Tests
Risk Estimation in Active Investment Management
The Structure of Securities Markets: Regulatory Mandates and Private Incentives (joint with AEA)

12:30 pm—AEA/AFA Joint Luncheon

2:00 pm—Issues in Corporate Finance
Intertemporal Aspects of Investment
Formation of Risk and Return Expectations—Panel Discussion

December 29
8:00 am—Twenty Years of Testing CAPMs: What Have We Learned? Panel Discussion
Regulation of Housing Markets (joint with AEA)

10:15 am—Option Pricing Theory and Its Application
Combining Financial and Actuarial Risk: Simulation Analysis
Financial Markets, the Monetary Mechanism, and Monetary Policy (joint with AEA)
The Secondary Mortgage Market (joint with AREUEA)

2:00 pm—The Estimation and Valuation of Business Earnings Expectations
Bond Markets
Futures and Options on Stock and Price Indexes
Monetary Policy and the Changing Meaning of Money (joint with AEA)

5:00 pm—Presidential Address and Annual Meeting

December 30
8:00 am—New Approaches to Portfolio Theory and Stock Market Equilibrium
Impact of Regulation on Money-Market Institutions (joint with AEA)

10:15 am—Bayesian Methods in Finance
Impact of the Monetary Control Act of 1980: Panel Discussion (joint with AEA)
AIMMPE  
December 29  
2:00 pm—Resource War: Myth or Menace—Roundtable Discussion

APPME  
December 29  
10:15 am—The Political Economy of Israel Since the Peace Treaty

AREUEA  
December 28  
8:00 am—Real Estate Valuation  
Discrimination in Urban Housing Markets  
10:15 am—Availability of Mortgage Credit  
Housing in an Inflationary Environment  
2:00 pm—Local and Regional Housing Market Analysis  
Price of Housing

December 29  
8:00 am—Potential and Realized Effects of Disasters for Financial Institutions  
The Economics of Historic Preservation  
10:15 am—Real Estate Education: Evaluation of Masters Degree Programs  
The Secondary Mortgage Market (joint with AFA)  
12:45 pm—Presidential Luncheon  
2:00 pm—Housing: Taxes and Tenure Choice  
Strategic Planning and the Mortgage Finance Industry

December 30  
8:00 am—Issues in Housing and Mortgage Finance  
Selected Topics in Mortgage Finance  
10:15 am—The Real Estate Brokerage Industry: Aspects of Competition and Productivity  
The Economics of Housing

ACES  
December 29  
10:15 am—East European Economics in Crises: Diagnosis and Prognosis  
2:00 pm—ACES Paper Competition Panel

December 30  
10:15 am—Socialist Economic Reform Revisited

AFEE  
December 28  
8:00 am—Planning  
10:15 am—Gandhian Economics (joint with AIES)  
2:00 pm—Anthropology and Institutional Economics
December 29
8:00 am—Development in the Third World
10:15 am—Presidential Address
2:00 pm—British Thought and Policy at Home and Abroad

December 30
8:00 am—Clarence E. Ayres Memorial Session: Some Matters Theoretical
10:15 am—U.S. Policies in Retrospect and Prospect

ASE

December 27
8:00 pm—The Role of Government in the Social Economy

December 28
8:00 am—Role of Government in Economic Stabilization
10:15 am—Role of Government in Resource Allocation and Income Distribution
2:00 pm—Role of Government in Energy, Public Utilities, and the Social Control of Private Enterprise

December 29
8:00 am—Breakfast and Presidential Address
2:00 pm—Role of Government: Three Perspectives (joint with AIES)

ASGE

December 28
8:00 am—Export-Import Bank Reassessment: Changing Subsidy Matrix and Employment Leverage (joint with AEA)
10:15 am—Decline in Industrial Productivity and Large Research Commitments in Defense and Space (joint with AEA)

December 29
8:00 am—Redistributive Mechanisms Within the Health Care Industry (joint with ES and HERO)
2:00 pm—Kenneth Boulding’s ECODYNAMICS: What Does It Contribute to Economics (joint with AEA)

December 30
10:15 am—Industrial Concentration as a Source of Implicit Grant Flows (joint with AEA)

AERE

December 28
8:00 am—Natural Resources Prices and Scarcity (joint with AEA)

December 29
8:00 am—The Global Commons I: Costs and Climatic Effects (joint with AEA and AAAS)
10:15 am—The Global Commons II: Institutions and Decisions (joint with AEA and AAAS)

December 30
8:00 am—Experiments in Valuing Public Goods (joint with AEA)
10:15 am—Contributed Papers Session

XXXV
AIES

December 28

8:00 am—Issues in Economic Development
10:15 am—Gandhian Economics (joint with AFEE)
2:00 pm—Gandhian Economics II

December 29

8:00 am—Empirical Studies in Macroeconomics
10:15 am—India’s Development Experience
2:00 pm—Role of Government: Three Perspectives (joint with ASE)

December 30

8:00 am—Trade, Aid, and Finance: Indian Experience

ES

December 28

8:00 am—Unions I
  Taxation and Economic Behavior
  Family and Fertility I
  Local Public Finance
  Empirical Testing and Exchange Rate Theories
  Financial Market Behavior
  Topics in Labor Mobility
10:15 am—Production Function Estimation
  Turnover, Minimum Wages
  Theoretical Political Economy
  Empirical Studies of Changes in the Structure and Determinants of U.S. and World Trade
  Simultaneous Equations
  Resource Economics
  Studies of Cyclical Fluctuations
2:00 pm—Wage Differentials
  Business Cycles and Uncertainty
  Game Models of Markets
  Limited Dependent Variables, Censoring, and Truncation
  International Trade and Development
  Econometrics of Investment
  Reliability and Replication in Applied Economic Research: A Symposium (joint with AEA)

December 29

8:00 am—Regulation
  Econometrics of Consumption
  Equilibrium
  Capital Income Taxation
  Unions II
  Exchange Market Intervention
  Topics in Labor Economics I
  Redistribution Mechanisms Within the Health Care Industry (joint with ASGE and HERO)
10:15 am—The Econometrics of Expectations Models
  Topics in Labor Economics II
  Applications of Qualitative Choice Estimation
  Institutions and Incentives
  Oil and International Adjustment
  Dynamics and Growth
  Speculation and Future Markets
  Barriers to Entry

xxxvi
2:00 pm—Retirement and Compensation
  Macroeconomic Theory
  Applications of Game Theory to Economics
  Dynamic Problems in Industrial Organization
  Qualitative Choice
  Time Series
  Asymmetric Information

**December 30**

8:00 am—Industrial Performance Studies Using Line of Business Data
  Public Sector Pricing
  Speculation and Exchange Rate Dynamics
  Labor Market Behavior
  Family and Fertility II
  Information and Choice
  Theory of the Firm
  Model Specification and Bayesian Analysis

10:15 am—Estimation of Market Adjustment
  Welfare Economics
  Effects of Research and Development
  Cost and Production
  Topics in Labor Economics III
  Labor Theory

**HERO**

**December 28**

8:00 am—Federal Health Programs in the Face of Budget Cutbacks (joint with AEA)

2:00 pm—Rationing Devices for Medical Care (joint with AEA)

**December 29**

8:00 am—Contributed Papers (rescheduled to 10:15 am)
  Redistributive Mechanisms Within the Health Care Industry (joint with ES and ASGE)

2:00 pm—The Effects of Competition and Regulation on the Health Care Sector (joint with AEA)

**December 30**

8:00 am—Government and Health (joint with AEA)

**HES**

**December 29**

8:00 am—Contributions to the History of Economic Thought (joint with AEA)

2:00 pm—Symposium on American Economics in the 1930’s and 1940’s: The Rise to World Leadership
  (joint with AEA)

**December 30**

10:15 am—New Directions in the History of Economic Thought (joint with AEA)

**IOS**

**December 28**

2:00 pm—Current Developments in Industrial Organization

**December 29**

10:15 am—Contemporary Regulatory Problem Areas

xxxvii
IRRA

December 28

8:00 am—Effectiveness of Government Programs
Dissertation Roundtable

10:15 am—Special Minimum Wage Issues
Industrial Relations Implications of Pension Investment

2:00 pm—Specific Experiences of Labor Management Committees
Human Resource Implications of the Budget Cuts

4:15 pm—Distinguished Speaker Address

December 29

8:00 am—Developments in Equal Employment for the 1980's
International Industrial Relations: Selected Topics

10:15 am—I Issues in Employment Policy
Relations Between Individuals and Organizations

12:30 pm—Presidential Luncheon Address

2:00 pm—Current Controversial Issues in Unemployment Compensation
Grievances Administration Process

December 30

8:00 am—Trade Unionism
OSHA, A Decade of Experience, 1971-81

10:15 am—Union Organization Research
Federal Sector Bargaining

IAEE

December 29

8:00 am—Current Energy/Economic Issues

ICSB

December 28-29

8:00 am—Doctorate Symposium on Small Business and Entrepreneurial Research

4:00 pm

JCEE

December 29

2:00 pm—Economic Education Research

MEEA

December 28

2:00 pm—Middle East Energy Economic Problems: Policy Issues I

December 29

10:15 am—Middle East Energy Economic Problems: Policy Issues II

2:00 pm—Roundtable Conference

December 30

8:00 am—Middle East Energy Economic Problems: Policy Issues III

10:15 am—The Economic Legacy of Ataturk
NEA

December 28

8:00 am—Policy Implications of Research on the Economics of Slavery and Discrimination

10:15 am—Economics of the Minority Group Family

2:00 pm—Implications of Supply Side Economics for Black Americans

December 29

8:00 am—Recent Developments in Public Regulation (joint with AEA)

10:15 am—Policy Perspectives on Financing Economic Development (joint with AEA)

December 30

10:15 am—The Economics of Urban Revitalization (joint with AEA)

NTA/TIA

December 29

10:15 am—Taxation and the Allocation of Capital

NAESA

December 28

10:15 am—Currency Areas in North America

2:00 pm—Perspectives on the Economic Relationship of Mexico, United States and Canada—Panel Discussion

December 29

8:00 am—Banking and Capital Markets in North America

10:15 am—Issues in North American Economics

2:00 pm—Issues in North American Trade and Finance

4:15 pm—Presidential Address and Annual Meeting

December 30

10:15 am—Issues in North American Economic Relationships

ODE

December 28

8:00 am—John R. Commons Award Lecture and Biennial Convention of Omicron Delta Epsilon

December 29

2:00 pm—Professional Opportunities for Economists—Panel Discussion (joint with AEA)

December 30

10:15 am—Invited Student Papers (joint with AEA)

PCS

December 28

8:00 am—Political Theory

December 29

8:00 am—Public Choice
SEDC
December 28
10:15 am—Monetary Dynamics and Control (joint with AEA)

SGE
December 28
8:00 am—The Impact of Health and Safety Regulations on Productivity
10:15 am—Role of Venture Capital in Economic Growth
2:00 pm—Subnational Dimensions of Supply Economics

December 29
8:00 am—The Economics of Immigration
    Economic Forecasts: Evolution of Credibility and Use
10:15 am—Tax Policy and Productive Capital Formation
    Off-Off Budget Control: Applying the Regulatory Budget to EPA
2:00 pm—Can Economic Reporting Avoid Being Dismal?
    Economic Incentive Approaches to Environmental Regulation
    The Economics of Development: Asia, A Case Study

December 30
10:15 am—National Security Issues and the U.S. Economy

TPUG
December 28
10:15 am—Reassessment of Proposals for Economic Reform in Public Utilities (joint with AEA)
2:00 pm—Recent Regulatory and Structural Changes in Transport

December 29
8:00 am—Public Utility Performance: Measurement Techniques and Empirical Results
10:15 am—Capital Formation in Transport
12:30 pm—Luncheon and Annual Business Meeting

URPE
December 28
8:00 am—Social Regulation—Who Controls It and Who Needs It?
    Large Corporations and the Current Economic Crisis
10:15 am—The Facts and Fantasies of Supply-Side Economics
    Surplus Value, Accumulation, and Economic Crisis
2:00 pm—Studies of the "Semi-Periphery": Internal and External Factors in Semi-Industrialized Capitalist Countries
    Institutional Responses to Sexism and Feminism

December 29
8:00 am—Political Prospects for the 1980’s
    Experimental Approaches to Teaching
December 30

8:00 am—The Family, Consumption, and Community Structure
      Financial Capital and the Evolution of Crisis

10:15 am—The Peasantry and Transitional Societies
DAILY PROGRAM
OF EVENTS
Sunday, December 27

10:00 am, Washington Hilton—Caucus
AEA

Executive Committee Meeting—Invitation Only

12:00 noon, Washington Hilton—Map
AEA

Executive Committee Luncheon—Invitation Only

6:00 pm, Washington Hilton—Hemisphere
ASSA

Convention Committee Reception—Invitation Only

7:00 pm, Shoreham—Board
IRRA

Executive Board Dinner—Invitation Only

7:30 pm, Washington Hilton—Thoroughbred
ASSA

Convention Committee Dinner—Invitation Only

7:30 pm, Sheraton Washington—Truman
AFEE

Board of Directors Meeting
Monday, December 28

8:00 am, Washington Hilton—Conservatory
Chairperson’s Breakfast—Invitation Only

9:00 am-5:00 pm, Washington Hilton—Bancroft
Committee on the Status of Women in the Economics Profession (CSWEP)
Open Room

10:15 am, Shoreham—Club Room B
IRRA
IRC Directors’ Meeting

12:30 pm, Washington Hilton—International Ballroom West
AEA/AFA
Joint Luncheon—Fee Event A
Presiding: Gardner Ackley, University of Michigan, and Harry Markowitz, IBM Corporation
Speaker: Anthony M. Solomon, President, Federal Reserve Bank of New York

12:30 pm, Sheraton Washington—Vermont
AFEE
Veblen-Commons Award Luncheon—Admission by Advance Registration
Award Recipients and Speakers: John S. Gambs and J. Fagg Foster

12:30 pm, Shoreham—Board
IRRA
Local Chapter Officers’ Luncheon—Invitation Only
Monday • December 28

12:30 pm, Shoreham—Club Room A
IRRA

Industrial Relations Centers Directors’ Luncheon—Invitation Only
Presiding: Trevor Bain, University of Alabama

12:30 pm, Washington Hilton—Independence
JCEE


2:00 pm, Shoreham—Directors
IRRA

Nominating Committee—Invitation Only
Presiding: James F. Crawford, Georgia State University

2:00 pm, Shoreham—E-130
IRRA

Program Committee—Invitation Only
Presiding: Milton Derber, University of Illinois

4:00 pm, Sheraton Washington—Warren
ES

Open Meeting
Presiding: Marc Nerlove, President
Julie P. Gordon, Secretary
Robert J. Gordon, Treasurer
Hugo Sonnenschein, Editor Econometrica
Monday • December 28

4:15 pm, Washington Hilton—Jackson ES
Fellows Meeting—Invitation Only

4:15 pm, Washington Hilton—Hamilton ICSB
Wine and Cheese Reception—Invitation Only

4:30 pm, Sheraton Washington—Kansas AFEE
General Business Meeting
Presiding: Walter C. Neale, University of Tennessee

4:30 pm, Sheraton Washington—Woodley Columbia University
Cocktail Party—Invitation Only

5:00 pm, Washington Hilton—Map AAEA
Cocktail Party

5:00 pm, Sheraton Washington—Taft AREUEA
Development-Liaison Committee Meeting

5:00 pm, Sheraton Washington-Roosevelt AREUEA
Editorial Policy-Program Committee Meeting
Monday • December 28

5:00-7:00 pm, Washington Hilton—Monroe West
University of California-Los Angeles

Reception—Invitation Only

5:00-7:00 pm, Washington Hilton—Military
University of Chicago

Cocktail Party

5:00 pm, Shoreham—Club Room A
Indiana University

Economics Alumni Reunion—Cocktail Party

5:00-7:00 pm, Shoreham—Club Room B
University of Iowa

Students, Alumni, and Friends—Social Hour

5:00-7:00 pm, Washington Hilton—Monroe East
Massachusetts Institute of Technology

Department of Economics Cocktail Party

5:00-7:00 pm, Washington Hilton—Georgetown West
Northwestern University

Department of Economics and Kellogg Graduate School of Management
Cocktail Party
Monday • December 28

5:00-7:00 pm, Sheraton Washington—Calvert
Princeton University

Cocktail Party

5:00-7:00 pm, Washington Hilton—Georgetown East
Stanford University

Cocktail Party

5:00 pm, Washington Hilton—Dupont
Vanderbilt University

Cocktail Party

5:00-7:00 pm, Washington Hilton—Jefferson East
University of Wisconsin

Alumni Reception

5:00-7:00 pm, Washington Hilton—Hemisphere
Yale University

Department of Economics Cocktail Party

5:30 pm, Washington Hilton—Independence
American Economic Review

Board of Editors Dinner Meeting—Invitation Only

5:30 pm, Sheraton Washington—Vermont
AFEE

Cocktail Hour—Cash Bar
Monday • December 28

5:30 pm, Sheraton Washington—Idaho
University of Michigan

Department of Economics Cocktail Party

5:30 pm, Washington Hilton—Edison
University of Oklahoma

Alumni Cocktail Party—Invitation Only

5:30 pm, Washington Hilton—Thoroughbred
University of Rochester

Department of Economics and Graduate School of Management
Cocktail Party

5:30-7:30 pm, Shoreham—Tudor
SGE

Cocktail Party—Cash Bar (Nonmembers welcome)

5:45 pm, Shoreham—Palladian
IRRA

Social Hour—Washington, DC Chapter Hosts (IRRA Members Only)

6:00-8:00 pm, Washington Hilton—Conservatory
University of Illinois

Wine and Cheese Party for Faculty, Alums and Invited Friends—Invitation Only
Monday • December 28

6:00-7:00 pm, Washington Hilton—Caucus
Virginia Polytechnic Institute

Center for Public Choice Cocktail Party—Cash Bar

8:30 pm, Shoreham—Caucus
University of Illinois

University of Illinois—Institute of Labor & Industrial Relations Alumni—Open House

8:30 pm, Shoreham—Executive
University of Wisconsin

IRRI Alumni Reception—Cash Bar
Tuesday, December 29

7:30 am, Shoreham—Board Cornell University, NYSSILR

ILR Alumni Breakfast

7:30 am, Washington Hilton—Hamilton ODE

Trustees Breakfast—Invitation Only

7:30 am, Washington Hilton—Terrace West Wellesley College

Twelfth Annual Wellesley Economists’ Breakfast—Invitation Only

8:00 am, Washington Hilton—Jackson ASSA

Secretaries Breakfast—Invitation Only

8:00 am, Sheraton Washington—Dover ASE

Presidential Breakfast—Fee Event B
Presiding: Robert Faulhaber, DePaul University
Speaker: Walter Adams, Michigan State University—Economics and Public Policy

8:00 am, Shoreham—Cabinet MEEA

Breakfast—Invitation Only
Tuesday • December 29

9:00 am-5:00 pm, Washington Hilton—Bancroft
Committee on the Status of Women in the Economics Profession (CSWEP)
Open Room

10:15 am, Sheraton Washington—Kansas
AFEE

Presidential Address
Presiding: James H. Street, Rutgers University
Speaker: Walter C. Neale, University of Tennessee-Knoxville—Language and Economics

10:15 am, Sheraton Washington—Wisconsin
ASE

Business Meeting
Presiding: Walter Adams, Michigan State University

11:00 am, Sheraton Washington—Roosevelt
AREUEA

Membership Committee Meeting

11:30 am & 12:15 pm, Sheraton Washington—Annapolis
NEA

Cocktails Followed by the Samuel Z. Westerfield Award Luncheon
Honoring Phyllis A. Wallace
Tuesday • December 29

12:00 noon & 12:45 pm, Sheraton Washington—Dover
AREUEA

Cocktail Party—Cash Bar
Followed by
Presidential Luncheon—Fee Event E
Presiding: John C. Weicher, The Urban Institute
Speaker: William B. Brueggeman, Southern Methodist University

12:30 pm, Washington Hilton—International Ballroom West
AEA

Luncheon Honoring the 1980 Nobel Laureate, Lawrence R. Klein—Fee Event C
Presiding: William J. Baumol, New York University and Princeton University
Speaker: Leonid Hurwicz, University of Minnesota

12:30 pm, Washington Hilton—Jackson
ES

Econometric Society—North American Standing Committee Luncheon—Invitation Only

12:30 pm, Ambassador—Shoreham
IRRA

Presidential Address—Fee Event D
Presiding: Milton Derber, University of Illinois
Speaker: Rudolph A. Oswald, AFL-CIO—Wages, Inflation, and Collective Bargaining

12:30 pm, Sheraton Washington—Richmond

Luncheon in Honor of Professor Richard Musgrave—Invitation Only
Tuesday • December 29

12:30 pm, Washington Hilton—Military TPUG

Luncheon—Distinguished Member Award and Annual Business Meeting

2:00 pm, Washington Hilton—Edison Consortium of Social Science Editors

Workshop

4:00 pm, Sheraton Washington—Roosevelt AREUEA

Director’s Meeting

4:00 pm, Washington Hilton—Bancroft Committee on the Status of Women in the Economics Profession (CSWEP)

Business Meeting

4:15 pm, Shoreham—Club Room B NAESA

Presidential Address and Annual Meeting
Presiding: Alan M. Rugman, Dalhousie University
Speaker: Herbert G. Grubel, Simon Fraser University—Stopping Inflation Through Currency Reform

4:30 pm, Shoreham—Tudor IRRA

Membership Meeting

4:30 pm, Washington Hilton—Jackson Journal of Economic Literature

Editorial Board—Invitation Only
5:00 pm, Sheraton Washington—Wisconsin
AREUEA

General Business Meeting

5:00-7:00 pm, Washington Hilton—Bancroft
Committee on the Status of Women in the Economics Profession (CSWEP)

Wine and Cheese Reception

5:00 pm, Washington Hilton—Monroe East
Duke University

Cocktail Party—Invitation Only

5:00-7:00 pm, Washington Hilton—Military
Harvard University

Cocktail Party—Alumni and Friends

5:00 pm, Washington Hilton—Georgetown East
McGraw Hill Publishing Company

Cocktail Party—Invitation Only

5:30-7:00 pm, Sheraton Washington—Idaho
AIES

Cocktail Hour—Cash Bar
Chief Guest: The Honorable K. R. Narayanan, Ambassador of India to the United States
Tuesday • December 29

5:30-7:30 pm, Washington Hilton—Chevy Chase
University of Connecticut

Cocktail Party

5:30 pm, Washington Hilton—Monroe West
Emory University

Law and Economics Center Cocktail Party—Alumni of LEC
Legal Institutes—Invitation Only

5:30 pm, AFL-CIO Building Lobby
IRRA

Reception—AFL-CIO Host

5:30-7:00 pm, Washington Hilton—Caucus
Pennsylvania State University

Department of Economics Alumni Reunion—Cocktail Party

6:00 pm, Washington Hilton—Dupont
NEA

Business Meeting

6:00 pm, Washington Hilton—Edison
Oberlin College

Cocktail Party
Tuesday • December 29

6:00 pm, Sheraton Washington—Colorado University of Pennsylvania

Department of Economics Cocktail Party

6:30-8:00 pm, Sheraton Washington-Vermont AREUEA

Cocktail Reception for Members and Invited Guests

6:30 pm, Washington Hilton—Farragut ACES

Executive Committee Dinner Meeting—Invitation Only

8:00 pm, Washington Hilton—International Ballroom Center AEA

Presidential Address
Presiding: W. Arthur Lewis, Princeton University

9:30 pm, Washington Hilton—International Ballroom Center AEA

Business Meeting
Wednesday, December 30

8:00 am, Washington Hilton—Thoroughbred
ACES

Membership Breakfast Meeting
8:00 pm, Sheraton Washington—Wisconsin, Session No. 12
ASE

The Role of Government in the Social Economy

Presiding: LEWIS E. HILL, Texas Tech University

STEPHEN T. WORLAND, University of Notre Dame—The Role of Government in the Social Economy

DANIEL R. FUSFELD, University of Michigan—The Government and Modern Capitalism

HUGH H. MACAULAY, Clemson University—The Case Against Governmental Intervention in the Economy

Discussants: LOWELL E. GALLAWAY, Ohio University

GEORGE F. ROHRlich, Temple University
Monday • December 28

8:00 am, Washington Hilton—Jefferson West, Session No. 6
AEA

Government Economic Policy Assessment: The Labor Market

Presiding: RAY MARSHALL, University of Texas-Austin


DANIEL B. HAMERMESH, Michigan State University—Does What Economists Know About Unemployment Insurance Make Any Difference?

RICHARD B. FREEMAN, Harvard University—Do Study Commissions Have Any Effect? The Case of the Minimum Wage

Discussants: JOEL SEGAL, Baruch College, City University of New York

ISABEL V. SAWHILL, The Urban Institute

8:00 am, Washington Hilton—Georgetown East, Session No. 5
AEA

Empirical Studies of Trade and the Effects of Trade Policy

Presiding: INGO WALTER, New York University

MAURICIO BARATA DE PAULA PINTO, University of Sao Paulo—Fast Growing Exports: An Appraisal of the Brazilian Experience

T. BAYARD, K. JOHNSON, and J. ORR, U.S. Department of Labor—The Distributitional Impact of U.S. Trade Restrictions

ALICIA MULLOR-SEBASTIAN, International Monetary Fund—The Product-Cycle Theory: Empirical Evidence

Discussants: KEITH MASKUS, University of Colorado

JOHN MUTTI, University of Wyoming

8:00 am, Washington Hilton—Monroe West, Session No. 10
AEA

The Productivity Slowdown

G. THOMAS WOODWARD, U.S. General Accounting Office—Narrowing Down Some of the Possible Sources of the Productivity Slowdown

ANDREW SHARPE, Champlain Regional College—A Disaggregated Analysis of the Productivity Slowdown in Canada

GORDON C. WINSTON, Williams College—Investment and the Utilization of Capital: A Supply-Side Lesson from the Developing Countries

Discussants: CHARLES HULTON, The Urban Institute

ERNST BERNDT, Massachusetts Institute of Technology

8:00 am, Washington Hilton—Monroe East, Session No. 11

AEA

Market and Non-Market Interaction Under Asymmetric Information

Presiding: MILTON HARRIS, Northwestern University

CHESTER SPATT, Carnegie-Mellon University—An Intertemporal Model of Sales

DAVID SAPPINGTON, University of Michigan—Informational Asymmetry Between Principal and Agent

DANIEL F. SPULBER, Brown University—Spatial Competition with Nonlinear Pricing

Discussants: RAYMOND CHIANG, University of Florida

EDWARD GREEN, California Institute of Technology

8:00 am, Washington Hilton—Lincoln East, Session No. 9

AEA

Monetary Policy and the International Impact of Interest Rates: A Roundtable

Presiding: ANDREW F. BRIMMER, Brimmer and Company

GEOFFREY BELL, J. Henry Schroeder Banking Corporation

PAUL MENTRE DeLOYE, Embassy of France

ALLEN SINAI, Data Resources, Inc.
Monday • December 28

ROBERT SOLOMON, The Brookings Institution
HENRY C. WALLICH, Board of Governors of the Federal Reserve System

8:00 am, Washington Hilton—Military, Session No. 12
AEA

Employment Implications of the Changing Industrial Base

Presiding: EILEEN COLLINS, National Science Foundation

EILEEN APPLEBAUM, Temple University—Employment Implications of the High-Tech Strategy for Reindustrialization

FAYE DUCHIN, New York University—Effects of Technical Change on Employment

JAMES JONDROW, ROBERT LEVY, and LOUIS JACOBSON, Center for Naval Analyses—Labor Adjustment to Technical Change in Steel and Steel-Related Industries

JOHN VROOMAN, University of Utah—Technology and Labor Market Segmentation

CAROL JUSENIUS, National Commission for Employment Policy

8:00 am, Washington Hilton—Chevy Chase, Session No. 19
AEA

The Pension Debate

Presiding: FRANK STAFFORD, University of Michigan

ALAN S. BLINDER, Princeton University—Private Pensions and Public Pensions

Discussants: JUNE O’NEILL, The Urban Institute
GLENN LOURY, University of Michigan
LAWRENCE THOMPSON, U.S. Social Security Administration
8:00 am, Washington Hilton—Jefferson East, Session No. 7
AEA/AAEA

Dynamics of the World Food Situation

Presiding: T. KELLEY WHITE, U.S. Department of Agriculture

JOHN MELLOR, International Food Policy Research Institute—Third-World Development: Implications for Food and Poverty Situations

PADMA DESAI, Columbia University—Soviet Grain Import Demands for the 1980’s

ANTHONY TANG, Vanderbilt University—Mainland China as a Factor in the World Food Situation

Discussants: CHARLES LIU, U.S. Department of Agriculture

PAN YOTOPOLOUS, Stanford University

8:00 am, Washington Hilton—Hemisphere, Session No. 13
AEA/AFA

Regulation of Financial Markets: Principles and Applications

Presiding: WILLIAM L. SILBER, New York University

KENNETH D. GARBADE and WILLIAM L. SILBER, New York University—Defining and Monitoring Best Execution in Financial Markets

HENDRICK S. HOUTHAKKER, Harvard University—Regulating Domination and Control of Financial Markets

ALFRED E. OSBORNE, University of California-Los Angeles—Rule 144 Volume Limitations and the Sale of Restricted Stock in the Over-the-Counter Market

Discussants: SEYMOUR SMIDT, Cornell University

FRANKLIN R. EDWARDS, Columbia University

AVNER KALAY, New York University

8:00 am, Sheraton Washington—Dover, Session No. 5
AEA/ASGE

Export-Import Bank Reassessment: Changing Subsidy Matrix and Employment Leverage

Presiding: JANOS HORVATH, Holcomb Research Institution, Butler University
Monday • December 28

DAVID P. BARON, Stanford University—Eximbank Subsidization: Distribution and Welfare Consequences

JOHN PARKANY, College of William and Mary—The Role of U.S. Export-Import Bank in the Marketing of Specific Products

E. DWIGHT PHAUP, Union College—Export Credit Competition

BRUCE T. GRIMM, U.S. Department of Commerce—The Export-Import Bank in the National Accounting Framework

Discussants: PAUL MARER, Indiana University
BEN W. CRAIN, U.S. Congress House Subcommittee on International Trade, Investment, and Monetary Policy
BARRY W. POULSON, University of Colorado
PAUL JONAS, University of New Mexico

8:00 am, Washington Hilton—Georgetown West, Session No. 4
AEA/AERE

Natural Resources Prices and Scarcity

Presiding: GEOFFREY HEAL, University of Essex

ANTHONY FISHER, University of California-Berkeley—Exploration and Scarcity: An Analysis of the Adequacy of Natural Resources

GEOFFREY HEAL, University of Essex, and V. KERRY SMITH, University of North Carolina—An Econometric Evaluation of Long-Run Movements of Mineral Prices

GRACIELA CHICHILNISKY, Columbia University—Oil Prices, Industrial Prices, and Output: A General Equilibrium Macro Model

Discussants: RAYMOND KOPP, Resources for the Future
V. KERRY SMITH, University of North Carolina-Chapel Hill

8:00 am, Washington Hilton—Map, Session No. 17
AEA/HERO

Federal Health Programs in the Face of Budget Cutbacks

Presiding: DONALD E. YETT, University of Southern California
Monday • December 28

JESSIE S. HIXSON, U.S. Department of Health and Human Services—Budget Retrenchment and Health Manpower: Anticipated Effects on Medical, Dental, and Nursing School Enrollments

CHARLES R. LINK, University of Delaware, STEPHEN H. LONG, Syracuse University, and RUSSEL F. SETTLE, University of Delaware—Effects of Medicaid Cutbacks on Access to Health Care Services

BARTBARA H. KEHRER, Mathematica Policy Research—Federal Budget Cuts and the National Health Service Corps: Impact in Rural Areas

Discussants: PAUL FELDSTEIN, University of Michigan

ROGER REYNOLDS, American Medical Association

JACK HADLEY, The Urban Institute

8:00 am, Washington Hilton—Caucus, Session No. 18

AFA

Return Expectations in Active Investment Management

Presiding: THOMAS FARQUHAR, Massachusetts Financial Service

RICHARD O. MICHAUD and PAUL DAVIS, Bache Halsey Stuary Shields—The Structure of Dividend Discount Returns

ANDREW RUDD, Cornell University, and BARR ROSENBERG, University of California-Berkeley—Distinguishing Between Factor Return and Specific Return in Active Management

JOHN NAGORNIK, State Street Bank—Gaming Against Risk Adjusted Equity Performance Measurement

Discussants: FRED B. RENWICK, New York University

JACK TREYNOR, Financial Analyst Federation

8:00 am, Sheraton Washington—Woodley, Session No. 19

AREUEA

Real Estate Valuation

Presiding: KENNETH LUSHT, Pennsylvania State University
Monday • December 28

ROGER E. CANNADY and PETER F. COLWELL, University of Illinois—The Analytical Foundations of Adjustment Grid Methods

DOUGLAS S. BIBLE and BERNIE J. GRABLOWSKI, Old Dominion University—Restorative Zoning Effects as Related to the Value of Residential Income Property in the Inner City

RAYMOND P. PALMQUIST, North Carolina State University—The Demand for Housing Characteristics: Reconciling Theory and Estimation

LEON SHILTON, University of Wisconsin-Milwaukee—Ill-Defined Transformation in Assessment Equations

Discussants: TERRY V. GRISSOM, University of Texas

AUSTIN JAFFEE, Pennsylvania State University

NORMAN MILLER, University of Cincinnati

JERRY BELOIT, Florida International University

8:00 am, Sheraton Washington—Calvert, Session No. 18

AREUEA

Discrimination in Urban Housing Markets

Presiding: KARL E. CASE, Wellesley College


HARRIET NEWBURGER, U.S. Department of Housing and Urban Development—Racial Steering in Urban Housing Markets

BARTON SMITH, University of Houston—Theories of Discrimination and Housing Prices

Discussants: JOHN F. KAIN, Harvard University

PETER MIESZKOWSKI, Rice University

8:00 am, Sheraton Washington—Kansas, Session No. 13

AFEE

Planning

Presiding: THOMAS R. DE GREGORI, University of Houston
ALLAN G. GRUCHY, University of Maryland—Planning in Contemporary Institutional Thought

ROGER M. TROUB, Texas Tech University—The Evolution of Planning and the Planning of Evolution

PETER SODERBAUM, Swedish University of Agricultural Sciences—Positional Analysis and Public Decision Making

F. GREGORY HAYDEN, University of Nebraska-Lincoln—Project Evaluation in a Futures Real Time System

Discussants: PETER F. M. McLOUGHLIN, Development Resource Consulting Economist

HARRY M. TREBING, Michigan State University

8:00 am, Sheraton Washington—Wisconsin, Session No. 12

Role of Government in Economic Stabilization

Presiding: ROBERT E. DEANS, Temple University

A. G. MALLIARIS, Loyola University of Chicago—Approaches to Economic Stabilization, Social Issues, and the Role of Government

RONALD C. FISHER, Michigan State University—Economic Stabilization and Fiscal Federalism

BRUCE A. McDANIEL, Marquette University, and JOHN E. SILVIA, Indiana University-Indianapolis—Economic Stabilization, Supply-Side Economics, and the Social Economist

WILLIAM M. DUGGER, DePaul University—An Institutionalist Critique of President Reagan’s Economic Program

Discussants: SPIRO G. PATTON, Pennsylvania State University-Berks Campus

HENRY C. MAYER, Eastern Kentucky University

8:00 am, Shoreham—Club Room B, Session No. 8

Issues in Economic Development

Presiding: RAVEENDRA BATRA, Southern Methodist University

BALA SUBRAMANIAN, U.S. Dept. of Agriculture—Agricultural Aid Policies of U.S.D.A.

JOGINDER UPPAL, State University of New York-Albany—Economic Systems and Development Planning in the Third World—India A Case Study

DILIP GHOSH, Rutgers University-Camden—Measures of Poverty and Income Inequality

Discussants: THAMPY MAMMEN, St. Norbert College
ROHINI SINHA, Muhlenberg College
VIDYA N. SINGH, Mt. St. Mary’s College

8:00 am, Sheraton Washington—Richmond, Session No. 2

ES

Unions I

Presiding: JOHN KENNAN, University of Iowa

RONALD G. EHRENBERG, Cornell University and JOSHUA L. SCHWARZ, Cornell University—The Effects of Unions on Productivity in the Public Sector

WALLACE HENDRICKS and LAWRENCE M. KAHN, University of Illinois—The Demand for Labor Market Structure: An Economic Analysis

MARK R. KILLINGSWORTH, Rutgers University—Union Wage Effects: New Estimates Using Industry Cross-Sections

JAN SVEJNAR and MICHAEL C. CONTE, Cornell University—Productivity Effects of Participatory and Worker-Ownership Schemes, Profit-Sharing, and Trade Unions in U.S. Manufacturing

Discussants: HENRY FARBER, Massachusetts Institute of Technology
JOHN KENNAN, University of Iowa

8:00 am, Sheraton Washington—Colorado, Session No. 10

ES

Taxation and Economic Behavior

Presiding: JOSEPH A. PECHMAN, The Brookings Institution
MARTIN DAVID, University of Wisconsin—A Household Model of Inter-Generational Bequests

GERALD E. AUTEN, Bowling Green State University—Estimation of the Economic Effects of Capital Gains Taxes

CHARLES T. CLOTFELTER, Duke University—Business "Perks" and Tax-Induced Distortions: The Case of Travel and Entertainment

LAWRENCE H. SUMMERS, Massachusetts Institute of Technology—Taxation and Private Savings

Discussants: JANE G. GRAVELLE, Congressional Research Service

LAURENCE KOTLIKOFF, Yale University

8:00 am, Sheraton Washington—Arlington, Session No. 3

Family and Fertility I

Presiding: JENNIFER GERNER, Cornell University

JOSEPH MESKEY and STANLEY STEPHENSON, JR., Pennsylvania State University—Child Care Expenditures and the Labor Supply of Young Married Women

CATHLEEN ZICK, Cornell University—Human Capital Investments in a Family Portfolio Context

V. JOSEPH HOLTZ, Carnegie-Mellon University and University of Chicago—Heterogeneity, State Dependence and Life Cycle Fertility Behavior

TABITHA ANN DOESCHER, U.S. Department of Labor—Fertility and Female Occupational Choice

MARTIN D. DOOLEY, McMaster University and PETER GOTTSCHALK, Bowdoin College—The Effect of the Baby Boom on Earnings Inequality Among U.S. Males

Discussants: JENNIFER GERNER, Cornell University

KENNETH WOLPIN, Yale University
Monday • December 28

8:00 am, Sheraton Washington—Warren, Session No. 17
ES

Local Public Finance

Presiding: ANITA SUMMERS, University of Pennsylvania

JAN K. BRUECKNER, University of Illinois—A Test for Allocative Efficiency in the Local Public Sector

SHARON BERNSTEIN MEGDAL, University of Arizona—A Model of Local Demand for Education

GARY REID, Harvard University—An Economic Explanation for Tax Cap Support

HENRY O. POLLAKOWSKI, Joint Center for Urban Studies of the Massachusetts Institute of Technology and Harvard University—Adjustment Effects of a Tax on Land

Discussants: DANIEL RUBINFELD, University of Michigan
                    HELEN F. LADD, Harvard University

8:00 am, Sheraton Washington—Alexandria, Session No. 4
ES

Empirical Testing of Exchange Rate Theories

Presiding: CHARLES FREEDMAN, Bank of Canada

PETER HOOPER, STEVEN SYMANSKY, and RICK HAAS, Federal Reserve Board—A Model of Exchange Rate Determination: Comparison of Single Equation Properties and Simulations in a Multi-Country Model

RICHARD MEESE and KENNETH ROGOFF, Federal Reserve Board—On the Out-of-Sample Forecasting Properties of Current Models of Exchange Rate Determination

CRAIG S. HAKKIO, Northwestern University—Exchange Rate Behavior in a Multi-Country World

ROBERT DRISKILL, University of California-Davis—On Testing Monetary Models of Exchange Rate Determination

Discussants: ALBERTO GIOVANNINI, Massachusetts Institute of Technology
                    JULIO ROTEMBERG, Massachusetts Institute of Technology
Monday • December 28

8:00 am, Sheraton Washington—Truman, Session No. 20

Financial Market Behavior

Presiding: BENJAMIN M. FRIEDMAN, Harvard University

LARS HANSEN and KENNETH SINGLETON, Carnegie-Mellon University—Testing Expectation Models of the Term Structure

GERALD DWYER, Texas A&M University—Money Interest and Prices in the United Kingdom, 1874-1913

PAUL EVANS, Federal Reserve Bank of San Francisco—The Effects of Policy Regime on Interest Rate Determination

CHRISTINE AMSLER, Michigan State University—Does Interest Rate Futures Trading Increase the Volatility of Interest Rates?

Discussants: ROBERT SHILLER, University of Pennsylvania

RICHARD RUBACK, Massachusetts Institute of Technology

8:00 am, Sheraton Washington—Idaho, Session No. 11

Topics in Labor Mobility

Presiding: SHELLY LUNDBERG, University of Pennsylvania

STEPHEN T. MARSTON, Cornell University—Two Views of the Geographic Distribution of Unemployment

JOHN M. BARRON, Purdue University, JOHN BISHOP, University of Wisconsin, and WILLIAM DUNKELBERG, Purdue University—Employer Search: Theory and Evidence

RICHARD J. MURNANE, Yale University—Do the Good Teachers Leave Urban Schools?

KEVIN J. MURPHY, Michigan State University—An Econometric Analysis of the Dispersion in Geographic Unemployment Rates

Discussants: JANET JOHNSON, Syracuse University

SHELLY LUNDBERG, University of Pennsylvania
Monday • December 28

8:00 am, Shoreham—Palladian, Session No. 5
IRRA

Effectiveness of Government Programs (Contributed Papers)

Presiding: ANTHONY L. REDWOOD, University of Kansas


DAVID A. GRAY, University of Texas, ANTHONY V. SINICROPI, University of Iowa, and PAULA ANN HUGHES, Human Resources Consultant—From Conflict to Cooperation: A Joint Union-Management Goal Setting and Problem Solving Program

TREVOR BAIN and MYRON D. FOTTLER, University of Alabama—CETA Prime Sponsor Organization and Performance

MATTHEW BLACK and TIMOTHY J. CARR, Mathematica Policy Research—An Analysis of Compliance with Unemployment Insurance Earnings Reporting and Job Search Requirements

Discussant: ROGER D. RODERICK, Boise State University

8:00 am, Shoreham—Diplomat, Session No. 4
IRRA

Dissertation Roundtable

Presiding: JAMES W. KUHN, Columbia University

ALAN CABELLY, Portland State University—An Empirical Test of a Behaviorally Oriented Negotiations Model in the Public Schools in the State of Washington

GREGORY E. DeFREITAS, Columbia University—The Earnings of Immigrants in the American Labor Market


GREGORY M. SALTZMAN, Ohio State University—Teacher Bargaining and the Enactment of Public Sector Bargaining Laws

Discussants: RICHARD N. BLOCK, Michigan State University

GEORGE H. HILDEBRAND, Cornell University

30
Monday • December 28

8:00 am, Washington Hilton—Grant, Session No. 23
ICSB
Doctorate Symposium on Small Business and Entrepreneurial Research
Presiding: ROBERT H. BROCKHAUS, St. Louis University

8:00 am, Washington Hilton—Hamilton Session No. 24
NEA
Policy Implications of Research on the Economics of Slavery and Discrimination
Presiding: RICHARD F. AMERICA, Small Business Administration
STANLEY ENGERMAN, University of Rochester—Policy Implications of Time on the Cross
RICHARD SUTCH, University of California—Berkeley—Policy Implications of Econometrics Analysis of Slavery
DAVID SWINTON, The Urban Institute—Policy Implications of Research on Discrimination
MICHAEL REICH, University of California—Berkeley—Policy Implications of Research on Racial Inequality
Discussants: BERNADETTE CHACHERE, Atlanta University
DONALD HARRIS, Stanford University

8:00 am, Washington Hilton—Edison, Session No. 21
ODE
John R. Commons Award Lecture and Biennial Convention of Omicron Delta Epsilon
Presiding: Egon Neuberger, State University of New York—Stony Brook
ARNOLD ZELLNER, University of Chicago—Basic Issues in Econometrics: Past and Present

8:00 am, Shoreham—Executive, Session No. 16
PCS
Political Theory
Presiding: MELVIN J. HINICH, Virginia Polytechnic Institute and State University
KENNETH A. SHEPSLE, Washington University—Structure and Strategy: The Two Faces Agenda Power

JAMES ENELOW, State University of New York-Stony Brook—A Model of Congressional Compromise

ARTHUR DENZAU, Washington University—Agenda Controlling Committees and Policy Making by Default

MELVIN HINICH, Virginia Polytechnic Institute and State University—Testing Spatial Voting Models

Discussants: TOM PALFREY, Carnegie-Mellon University

WALKER POLLARD, Virginia Polytechnic Institute and State University

8:00 am, Shoreham—Council, Session No. 13

SGE

The Impact on Health and Safety Regulations on Productivity

Presiding: FRED SISKIND, U.S. Department of Labor

LESLIE BODEN, Harvard University—The Impact of Mine Safety and Health Inspections on Productivity in the Underground Coal Industry

CURTISS PRIEST and NICK ASHFORD, MIT Center for Policy Alternatives—The Impact of the OSHA Asbestos Standard on Productivity in the Asbestos Industry

JOSEPH MORRIS, Jack Faucett Associates—The Impact of OSHA Regulations (Silica, Noise) on Productivity in the Foundry Industry

8:00 am, Shoreham—Club Room A, Session No. 7

URPE

Social Regulation—Who Controls It and Who Needs It?

NORMAN WAITZMAN, American University—Externality, Cost Benefit Analysis, and Commodity Fetishism


PETER ARNO, New School for Social Research—Is Tuberculosis Returning?

Discussion with the audience
8:00 am, Shoreham—Board, Session No. 11
URPE

Large Corporations and the Current Economic Crisis

FIKRET CEYHUN and PAUL HOAG, University of North Dakota—Multinational Corporations and Crisis in the American Economy: A Theoretical and Descriptive Evaluation

TOM MEGAN and RICK SELTZER, Howard University—The Fortune 500 Surveys: Capital Accumulation and Economic Development in the Postwar U.S. Economy

TOM MONGAR, University of North Florida—Monopoly Pricing and Unproductive Spending: An Alternative View

Discussant: JAYNE DEAN, New School for Social Research

10:15 am, Washington Hilton—Jefferson West, Session No. 6
AEA

Macroeconomic Policy in the Open Economy

Presiding: MICHAEL MUSSA, University of Chicago

MAURICE OBSTFELD, Columbia University—Can We Sterilize? Theory and Evidence

ROBERT FLOOD, University of Virginia—The Scope for Activism in the Open Economy

JEFFREY SACHS, Harvard University—Stabilization Policies in the World Economy: Scope and Skepticism

Discussants: JOHN KAREKEN, University of Minnesota

PAUL KRUGMAN, Massachusetts Institute of Technology

ALAN C. STOCKMAN, University of Rochester

10:15 am, Washington Hilton—Monroe West, Session No. 10
AEA

Quantifying the Role of Government in the Economy

Presiding: JOHN SHOVEN, Stanford University
Monday • December 28

GEORGE F. BREAK, University of California-Berkeley—Issues in Measuring the Level of Government Economic Activity

MICHAEL J. BOSKIN, Stanford University—Measuring the Government Deficit: Myths and Realities

Discussants: HENRY AARON, The Brookings Institution

JEREMY BULOW, Stanford University

10:15 am, Washington Hilton—Military, Session No. 12
AEA

Recent Developments in Macroeconomic Theory: Implications for Government’s Role

Presiding: ROBERT J. GORDON, Northwestern University

EDMUND S. PHELPS, Columbia University—Is Monetarism Dead?

THOMAS J. SARGENT, University of Minnesota—Reconsidering Macroeconomics

PENTTI J. K. KOURI, New York University—Restoring Price Stability with Prosperity

Discussants: GEORGE L. PERRY, The Brookings Institution

ALAN S. BLINDER, Princeton University

10:15 am, Washington Hilton—Lincoln East, Session No. 9
AEA

The Economics Major: What It Is and What It Should Be

Presiding: W. LEE HANSEN, University of Wisconsin-Madison

JOHN J. SIEGFRIED and JAMES WILKINSON, Vanderbilt University—The Economics Major: Past and Present

Panel Discussion: What the Major Should Be

D. GALE JOHNSON, University of Chicago

ROBERT J. LAMPMAN, University of Wisconsin-Madison
BERNARD SAFFRAN, Swarthmore College
ROBERT M. SOLOW, Massachusetts Institute of Technology

10:15 am, Washington Hilton—Lincoln West, Session No. 8
AEA

Abba Lerner: Six Decades of Distinction

Presiding: WILLIAM J. BAUMOL, New York University and Princeton University
IRVING SOBEL, Florida State University—The Early Lerner
WILLIAM BREIT, University of Virginia—Abba Lerner: The Middle Era
DAVID COLANDER, University of Miami—Abba Lerner and Post-Keynesian Economics

Discussants: LORIE TARSHIS, University of Toronto
WILLIAM J. BAUMOL, New York University and Princeton University

10:15 am, Washington Hilton—Monroe East, Session No. 11
AEA

International Transfer of Technology

Presiding: ALAN RAPOPORT, National Science Foundation
M. THERESE FLAHERTY, Harvard University—International Technology Transfer: Global Strategies and Government Policies in High-Technology Industries
IRVING B. KRAVIS, University of Pennsylvania and National Bureau of Economic Research and ROBERT E. LIPSEY, Queens College, City University of New York and National Bureau of Economic Research—Technological Factors in the Overseas Activities of U.S. Firms
EDWIN MANSFIELD, University of Pennsylvania—International Technology Transfer: Rates, Benefits, Costs, and Public Policy

Discussants: GARY HUFBAUER, Georgetown Law Center
SUMIYE OKUBO, GTE Laboratories
DAVID WALTERS, Office of the U.S. Trade Representative
Monday • December 28

10:15 am, Washington Hilton—Caucus, Session No. 18
AEA

Longitudinal Data Banks: Contributions to Theory and Policy

Presiding: HERBERT S. PARNES, Rutgers University

MICHAEL E. BORUS, Ohio State University—An Inventory of Longitudinal Data Sets and their Uses

LOLA M. IRELAN and KAREN SCHWAB, U.S. Social Security Administration—Theoretical and Policy-Related Findings from the Social Security Administration’s Retirement History Study

GREG J. DUNCAN and JAMES N. MORGAN, University of Michigan—Longitudinal Lessons from the Panel Study of Income Dynamics

Discussants: DUANE E. LEIGH, Washington State University

JONATHON LANE, Consultant, Westminster, Massachusetts

JOSEPH F. QUINN, Boston College

10:15 am, Washington Hilton—Map, Session No. 17
AEA/AFA

The Structure of Securities Markets: Regulatory Mandates and Private Incentives

Presiding: KENNETH D. GARBADE and WILLIAM L. SILBER, New York University

J. KEVIN KENNY, J. J. Kenny and Co., Inc.

WILLIAM KIDDER, Bill Kidder Reports, Inc.

JOHN H. HODGES, JR., National Association of Securities Dealers

GEORGE SIMON, Securities and Exchange Commission

DONALD KITTEL, New York Stock Exchange

10:15 am, Sheraton Washington—Dover, Session No. 5
AEA/ASGE

Decline in Industrial Productivity and Large Research Commitments in Defense and Space—Roundtable Discussion

Presiding: THOMAS F. MALONE, Holcomb Research Institute, Butler University, and National Academy of Sciences
Monday • December 28

WALTER ADAMS, Michigan State University
KENNETH E. BOULDING, University of Colorado
ROBERT W. CAMPBELL, Indiana University
LLOYD J. DUMAS, University of Texas-Dallas
ALBERT G. HART, Columbia University
JANOS HORVATH, Holcomb Research Institute, Butler University
LEONID HURWICZ, University of Minnesota
VERNON W. RUTTAN, University of Minnesota

10:15 am, Washington Hilton—Jefferson East, Session No. 7
AEA/SEDC

Monetary Dynamics and Control

Presiding: ALFRED L. NORMAN, University of Texas-Austin

P. A. V. B. SWAMY and P. A. TINSLEY, Board of Governors of the Federal Reserve System—Noisy Transmission Channels in a Quarterly Policy Model

A. L. NORMAN, University of Texas-Austin, and P. A. TINSLEY, Board of Governors of the Federal Reserve System—On the Stochastic Control of Large Nonlinear Econometric Models

WILLIAM A. BARNETT, PAUL A. SPINDT, and EDWARD K. OFFENBACHER, Board of Governors of the Federal Reserve System—The Empirical Properties of Divisia Monetary Indexes

MASANAO AOKI, University of California-Los Angeles—Dynamic Distributional Effects of Monetary Instruments in a Three-Country Model of the World Under a Flexible Exchange Rate Regime

Discussants: CARL CHRIST, John Hopkins University
ART HAVENNER, University of California-Davis

10:15 am, Washington Hilton—Thoroughbred, Session No. 14
AEA/TPUG

Reassessment of Proposals for Economic Reform in Public Utilities

Presiding: JOHN C. SPYCHALSKI, Pennsylvania State University
Monday • December 28

HARRY M. TREBING, Michigan State University—A Critique of the "New Competition" in Telecommunications as a Surrogate for Regulation

WILLIAM G. SHEPHERD, University of Michigan—Price Structures in Electricity

EDWARD W. ERICKSON, North Carolina State University-Raleigh—Impact of Field Price Deregulation in the Natural Gas Industry

Discussants: CHARLES A. ZIELINSKI, Washington, D.C.

DAVID S. SCHWARTZ, Bethesda, Maryland

10:15 am, Washington Hilton—Georgetown West, Session No. 4
AFA

Dividend Policy and Valuation: Theory and Tests

Presiding: SUDIPTO BHATTACHARYA, Stanford University

NILS HAKANSSON, University of California-Berkley—To Pay or Not to Pay Dividends

ROBERT H. LITZENBERGER, Stanford University, and KRISHNA RAMASWAMY, Columbia University—The Effect of Dividend Yield on Common Stock Returns: Tax Effects or Information Effects?

PATRICK HESS, Ohio State University—The Ex-Dividend Day Behavior of Security Prices: Further Evidence on the Tax Effect

KOSE JOHN and AVNER KALAY, New York University—Costly Contracting and Optimal Payout Constraints

Discussants: GEORGE CONSTANTINIDES, University of Chicago

LAWRENCE SUMMERS, Massachusetts Institute of Technology

MICHAEL GIBBONS, Stanford University

E. HAN KIM, University of Michigan

10:15 am, Washington Hilton—Georgetown East, Session No. 5
AFA

Risk Estimation in Active Investment Management

Presiding: WALT McKIBBEN, Fidelity Management & Research
ALEXANDER O. WILLIAMS and PHILIP E. PFEIFER, University of Virginia—Estimating Security Price Risk Using Duration and Price Elasticity

ANDRE F. PEROLD, Harvard Business School—Scenario Models for Portfolio Analysis

CHARLES M. KELSO, JR., Buck Consultants, Inc.—Alternative Models of Investment Risk

Discussants: EVAN SCHULMAN, Batterymarch
PAUL R. SAMUELSON, Ford Foundation

10:15 am, Sheraton Washington—Woodley, Session No. 19
AREUEA

Availability of Mortgage Credit

Presiding: ROBERT M. FISHER, Board of Governors of the Federal Reserve System

JAMES P. GAINES and FORREST E. HUFFMAN, University of South Carolina—Lender and Borrower Yields with Income and Reversion Mortgage Participations

ARNOLD L. REDMAN, KENNETH J. BURNS, and IRVIN L. TANKERSLEY, Memphis State University—Flow of Funds, Mortgage Markets and the Depository Institutions Deregulation Act of 1980


DOUGLAS S. BIBLE, Old Dominion University—Renegotiable Rate Mortgages and the Home Buyer

Discussants: JAMES D. VERNOR, Georgia State University
DAVID SEIDERS, Board of Governors of the Federal Reserve System
TERRENCE CLAURETIE, Louisiana State University-Shreveport
JOSEPH A. McKENZIE, Federal Home Loan Bank Board

10:15 am, Sheraton Washington—Calvert, Session No. 18
AREUEA

Housing in an Inflationary Environment

Presiding: JOHN C. WEICHER, The Urban Institute
Monday • December 28

DOUGLAS B. DIAMOND, JR., North Carolina State University—House Prices in a Period of Declining Inflation

JAMES R. WEBB and DANIEL A. RIVETTI, Kent State University—Housing Prices and Inflation: An Examination of the Systematic Relationship

THOMAS R. BRYAN and PETER F. COLWELL, University of Illinois—Housing Price Indexes

JAMES B. KAU and DONALD KEENAN, University of Georgia—Inflation, Taxes and Housing in a Growing Economy

Discussants: BRUCE HAMILTON, John Hopkins University
ROBERT VAN ORDER, U.S. Department of Housing and Urban Development
THOMAS THIBODEAU, The Urban Institute
PATRIC HENDERSHOTT, Ohio State University

10:15 am, Sheraton Washington—Kansas, Section No. 13
AFEE/AIES

Gandhian Economics

Presiding: JOHN R. MUNKIRS, Sangamon State University

ROMESH K. DIWAN, Rensselaer Polytechnic Institute—Gandhian Economics

GEORGE ROSEN, University of Illinois-Chicago Circle—A Schumpeterian View of Gandhian Economics

DON KANEL, University of Wisconsin-Madison—An Indianist Views Gandhian Economics from the Perspective of John R. Commons

JAMES R. MILLAR, University of Illinois-Urbana—An Institutional Sovietologist Views Gandhian Economics

WILLIAM M. DUGGER, DePaul University—An Ayresian View of Gandhian Economics

10:15 am, Sheraton Washington—Wisconsin, Session No. 12
ASE

Role of Government in Resource Allocation and Income Distribution

Presiding: J. RON STANFIELD, Colorado State University
PAUL G. KING and DAVID O. WOODYARD, Denison University—Liberation Theology, Distributional Justice, and Economic Policy

J. LLOYD LILL, JR., Empire State College—Scarcity: A Partial Reconciliation of Herman Daly and John Rawls

ROGER A McCAIN, Fordham University—Merit Goods, A Republican Polity and Welfare Economics

RICHARD L. GRABOWSKI, Southern Illinois University—Rural Income Distribution and Poverty in Less Developed Nations

Discussants: WILLIAM G. FORGANG, University of Wisconsin-Oshkosh

BARRY KEATING, University of Notre Dame

10:15 am, Sheraton Washington—Richmond, Session No. 2

ES

Production Function Estimation

Presiding: ELIE APPELBAUM, University of Western Ontario

LESLEY DANIELS, Washington University—Economies of Scale in Local Public Goods

FRANK GOLLOP, Boston College, and MARK ROBERTS, Pennsylvania State University—The Impact of Air Pollution Regulations on Productivity Growth in the Electric Power Industry

MICHAEL HAZILLA, FREDERICK JOUTZ, and RAYMOND KOPP, Resources for the Future—Linear Programming Tests of Regularity Conditions for Production Functions: An Analysis of an Econometric U.S. Manufacturing Sectoral Data Base

Discussants: HENRY O. POLLAKOWSKI, Harvard University

ROBERT HALVORSEN, University of Washington

10:15 am, Sheraton Washington—Arlington, Session No. 3

ES

Turnover, Minimum Wages

Presiding: SHELLY LUNDBERG, University of Pennsylvania
Monday • December 28

KENNETH BURDETT, NICHOLAS M. KIEFER, Cornell University, DALE T. MORTENSEN, Northwestern University, and GEORGE R. NEUMANN, University of Chicago and Economics Research Center/NORC—Wages and Employment, Unemployment and Labor Participation Dynamics: Duration Dependence

JAMES J. HECKMAN, University of Chicago and Economics Research Center/NORC, and GUILHERME L. SEDLACEK, Carnegie-Mellon University—The Impact of the Minimum Wage on the Employment and Earnings of Workers in South Carolina

HARRY C. BENHAM, University of Oklahoma—A Competing Risk Approach to Termination of Unemployment

GEORGE FARKAS, Abt Associates—Subsidized and Unsubsidized Employment as Competing Risks in a Dynamic Model: Results from the Youth Entitlement Demonstration

Discussants: MARJORIE B. McELROY, Duke University

JOHN J. McCALL, University of California-Los Angeles

10:15 am, Sheraton Washington—Alexandria, Session No. 4

Theoretical Political Economy

Presiding: JOHN LEDYARD, Northwestern University


DAGOBERT L. BRITO, Tulane University, and MICHAEL D. INTRILIGATOR, University of California-Los Angeles—A Bureaucratic Model of Cyclical Behavior

PETER COUGHLIN, Carnegie-Mellon University—Equilibrium Policy Proposals with Abstentions

ROY GARDNER, Northwestern University—Wealth, Prices, and the Power to Requisition

Discussant: GERALD KRAMER, California Institute of Technology

10:15 am, Sheraton Washington—Idaho, Session No. 11

Empirical Studies of Changes in the Structure and Determinants of U.S. and World Trade
Monday • December 28

Presiding: C. MICHAEL AHO, U.S. Department of Labor


HARRY P. BOWEN, U.S. Department of Labor—A Multicountry Test of the Product Cycle Model

KEITH MASKUS, University of Colorado—Evidence of Shifts in the Basic Determinants of the Structure of U.S. Foreign Trade in Manufactures, 1958-76

ROBERT M. STERN, ALAN DEARDORFF and CLINT SHIELLS, University of Michigan—Estimates of the Elasticities of Substitution Between Imports and Home Goods for the United States

10:15 am, Sheraton Washington—Colorado, Session No. 10

Simultaneous Equations

Presiding: DONALD HESTER, University of Wisconsin-Madison

JERRY A. HAUSMAN, Massachusetts Institute of Technology, and WILLIAM E. TAYLOR, Bell Laboratories—Identification and Estimation in Simultaneous Equations with Covariance Restrictions: An Instrumental Variables Interpretation

HARRY H. KELEJIAN, University of Maryland—An Extension of a Standard Test for Heteroskedasticity to a Systems Framework

TSUNEMASA SHIBA and HIROKI TSURUMI, Rutgers University—Consistent Estimation of the Random Coefficient Model in Simultaneous Equation Framework

GEORGE F. RHODES, JR., Colorado State University—Density Functions Approximations and Strategies for Testing Rank Conditions

Discussant: LARS HANSEN, Carnegie-Mellon University

10:15 am, Sheraton Washington—Warren, Session No. 17

Resource Economics

Presiding: JAMES SWEENEY, Stanford University
Monday • December 28

GAUTAM BHATTACHARYYA, University of Kansas—Optimal Exploration and Learning

MICHAEL J. MUELLER, University of Oklahoma—Optimal Depletion with Interdependent Nonrenewable and Renewable Resources in a Regional Setting: A Theoretical Model

TOM K. LEE, University of California-San Diego—Resource Information Policy and Federal Resource Leasing

JENNIFER F. REINGANUM, California Institute of Technology and NANCY L. STOKEY, Northwestern University—Noncooperative Extraction of Nonrenewable Resources

Discussants: MORTON KAMIEN, Northwestern University
STEPHEN SALANT, Federal Trade Commission

10:15 am, Sheraton Washington—Truman, Session No. 20

Studies of Cyclical Fluctuations

Presiding: WILLIAM NORDHAUS, Yale University

ARTHUR E. BLAKEMORE, Arizona State University, and PETER K. CLARK, Federal Reserve Board—Output, Cyclical Behavior and Short Run Productivity

P. T. GEARY, University College Dublin, and JOHN KENNAN, University of Iowa—Some International Evidence on Cyclical Fluctuations in Product and Labor Markets

JAMES A. WILCOX, University of California-Berkeley—Prices, Output and Supply Shocks—An International Comparison

Discussants: STEVEN BRAUN, Federal Reserve Board
JOHN HUZINGA, University of Chicago

10:15 am, Shoreham—Palladian, Session No. 5

Special Minimum Wage Issues

Presiding: DON BAKER, Committee on Education and Labor
BRIGITTE SELLEKAERTS, Minimum Wage Study Commission—The Case for Indexing the Minimum Wage


LEWIS H. SMITH, University of Mississippi—Role of Minimum Wages in Rural Areas

Discussants: PAUL S. OSTERMAN, Boston University
CLAIR VICKERY BROWN, University of California-Berkeley

10:15 am, Shoreham—Diplomat, Session No. 4
IRRA

Industrial Relations Implications of Pension Investment

Presiding: RICHARD M. PROSTEN, Industrial Union Department, AFL-CIO

ELLIO T BREDDOFF, Bredhoff and Kaiser—A Legal Perspective on Benefit Plan Investment and Collective Bargaining

JOCELYN GUTCHESS, Ruttenberg, Friedman, Kilgallon, Gutchess & Associates, Inc.—The Investment of Worker’s Funds—A Comparative International Perspective

DALLAS SALISBURY, Employee Benefit Research Institute—An Overview on Joint Control and Management Issues and Funds

Discussants: GLADYS W. GRUENBERG, Saint Louis University
HERVEY A. JURIS, Northwestern University

10:15 am, Washington Hilton—Grant, Session No. 23
ICSB

Doctorate Symposium on Small Business and Entrepreneurial Research

Presiding: ROBERT H. BROCKHAUS, St. Louis University

10:15 am, Washington Hilton—Hamilton, Session No. 24
NEA

Economics of the Minority Group Family
Monday • December 28

Presiding: CHARLES L. BETSEY, The Urban Institute

WILLIAM A. DARITY, JR., University of Texas-Austin—Racial Differences in Family Formation

SHELDON DANZIGER, University of Wisconsin, and ROBERT PLOTNICK, Dartmouth College—Escaping Poverty Through Income Transfers: Differential Probabilities by Race

MAMORU ISHIKAWA, U.S. Department of Labor—Comparisons of Earnings Functions Among Racial and Ethnic Minorities

LINDA DATCHER, University of Michigan—Racial Differences in the Persistence of Affluence

Discussants: JAMES P. SMITH, Rand Corporation

DAVID SWINTON, Clark College

10:15 am, Shoreham—Executive, Session No. 16

NAESA

Currency Areas in North America

Presiding: J. ERNEST TANNER, Tulane University

LEE THOMAS, Currency Substitution as Behavior Towards Risk

D. SYKES WILFORD and W. DALE NATTRESS, Chase Manhattan Bank—Monetary and Financial Integration in North America

BETTY DANIEL and HAL FRIED, Tulane University—Currency Substitution in Canada

GEORGE MACESICH, Florida State University—A North American Common Market: The Issue of Independent Monetary Policy

Discussants: DON ROPER, University of Utah

RUSSELL BOYER, University of Western Ontario

BLUFORD PUTNAM, Chase Manhattan Bank

J. RICHARD ZECHER, University of Iowa
Monday • December 28

10:15 am, Shoreham—Council, Session No. 13
SGE

Role of Venture Capital in Economic Growth

Presiding: FRED TARPLEY, Georgia Institute of Technology

ALBERT SHAPERO, Ohio State University—Local Entrepreneurs

MILES BOYLAN, National Science Foundation—What We Know and Don’t Know About Venture Capital

NORMAN FAST, Venture Economics, and FRED TARPLEY, Georgia Tech—The Small Business Innovation Research Program

Discussants: DOUGLAS N. ROSS, Joint Economic Committee, U.S. Congress

TIM NUGENT, Special Assistant to Congressman LaFalce

10:15 am, Shoreham—Forum, Session No. 9
URPE

The Facts and Fantasies of Supply-Side Economics

Presiding: MICHAEL MEEROPOL, Western New England College

ROBERT B. ZEVIN, Robert B. Zevin Associates—Rational Expectations: Securities Prices and Wealth Effects

STEVE SHUKLIAN, University of Utah—Is There a Natural Rate of Unemployment?

ROBERT BUCHELE, Smith College and JAMES CAMPEN, University of Massachusetts-Boston—Supply-Side Economics Meets the Real World

Discussant: PATRICK CLAWSON, International Monetary Fund

10:15 am, Shoreham—Tudor, Session No. 10
URPE

Surplus Value, Accumulation, and Economic Crisis

FRED MOSELEY, University of Massachusetts-Boston—The Rate of Surplus-Value in the United States Economy, 1947-1977
Monday • December 28

MICHAEL PERELMAN, California State University-Chico—Structural Crisis and Capital Accumulation in the U.S.: Is There a Capital Flight from Productive Investment?

MICHAEL ZWEIG, State University of New York-Stony Brook—Inflation: The Keynesian Contribution to the Crisis in Accumulation

Discussant: ANWAR SHAIKH, New School for Social Research

12:30 pm, Washington Hilton—International Ballroom West, Session No. 1
AEA/AFA

Joint Luncheon

Presiding: GARDNER ACKLEY, University of Michigan, and HARRY MARKOWITZ, IBM

ANTHONY M. SOLOMON, Federal Reserve Bank of New York—Financial Innovation and Monetary Policy

2:00 pm, Washington Hilton—Jefferson West, Session No. 6
AEA

Government and the Aging

Presiding: HENRY AARON, The Brookings Institution

RICHARD BURKHAUSER, Vanderbilt University, and JOHN A. TURNER, U.S. Department of Labor—Labor-Market Experience of the Almost Old and the Implications for Income Support

BARBARA TORREY, U.S. Office of Management and Budget—The Implications of an Aging Population for the Federal Budget

JOHN SHOVEN, Stanford University—The Consequences of Inflation for the Aged and the Implications for Public Policy

Discussants: KIM CLARK, Harvard University

ROBERT REISCHAUER, The Urban Institute

SUSAN WACHTER, University of Pennsylvania
Monday  •  December 28

2:00 pm, Washington Hilton—International Ballroom East, Session No. 3
AEA

In Honor of Arthur Okun

Presiding: JAMES TOBIN, Yale University

LESTER THUROW, Massachusetts Institute of Technology—Government and Income Distribution

RICHARD E. LIPSEY, Queen’s University—Government and Inflation

CHARLES SCHULTZE, The Brookings Institution and University of Maryland—The Role and Responsibility of the Economist in Government

Discussants: HAROLD W. WATTS, Columbia University

HENRY WALLICH, Board of Governors of the Federal Reserve System

HERBERT STEIN, University of Virginia

ALICE RIVLIN, Congressional Budget Office

2:00 pm, Washington Hilton—Monroe WBSt, Session No. 10
AEA

Modeling and Measuring the Costs and Benefits of Government Constraints

Presiding: RICHARD SCHMALENSEE, Massachusetts Institute of Technology

LEWIS PERL and FREDERICK DUNBAR, National Economic Research Associates—Cost-Effectiveness and Cost-Benefit Analysis of Air Quality Regulations

ALBERT NICHOLS, Harvard University—The Costs and Benefits of Regulating Airborne Benzene

JERRY HAUSMAN and PAUL JOSKOW, Massachusetts Institute of Technology—Evaluating the Effects of Energy Efficiency Standards for Appliances

Discussants: LESTER LAVE, The Brookings Institution

MARVIN KOSTERS, American Enterprise Institute

W. DAVID MONTGOMERY, Resources for the Future
Monday • December 28

2:00 pm, Washington Hilton—Monroe East, Session No. 11
AEA

Limits on the Size and Growth of Government

Presiding: HELEN LADD, Harvard University

ROBERT P. INMAN, University of Pennsylvania—Perspectives on Tax Limitation

PERRY SHAPIRO and JON SONSTELIE, University of California-Santa Barbara—Did Proposition 13 Slay the Leviathan?

Discussants: GEOFFREY BRENNAN, Virginia Polytechnic Institute and State University

ANDREW RESCHOVSKY, Tufts University

HELEN LADD, Harvard University

2:00 pm, Washington Hilton—Hemisphere Room, Session No. 13
AEA

Work Alternatives to Welfare

Presiding: LARRY ORR, U.S. Department of Labor

RANDALL BROWN and CHARLES MALLER, Mathematica Policy Research, and ROBERT MOFFIT, Rutgers University—Participation in the Employment Opportunity Pilot Projects


JOHN BISHOP, University of Wisconsin, and GEORGE FARKAS, Abt Associates—Subsidized Employment in the Public and Private Sectors: Evidence from Employer Data

Discussants: PAULA ENGLAND, University of Texas-Dallas

CHARLES L. SKORO, Rutgers University

2:00 pm, Washington Hilton—Military, Session No. 12
AEA

Import Restraints and Reindustrialization
Monday  •  December 28

Presiding: WILLIAM G. SHEPHERD, University of Michigan

JOEL B. DIRLAM, University of Rhode Island and HANS MUELLER, Middle Tennessee State University—The Steel Industry

WALTER ADAMS, Michigan State University—The Automobile Industry

Discussants: BELA GOLD, Case-Western Reserve University

PETER ECKSTEIN, United Automobile Workers

PHILIP H. TREZISE, The Brookings Institution

2:00 pm, Washington Hilton—Thoroughbred, Session No. 14

External Financing of Economic Development

Presiding: JOHN P. LEWIS, Princeton University

RICARDO MARTIN and MARCELO SELOWSKY, World Bank—Energy Prices, Substitution, and Optimal Borrowing: An Analysis of Adjustment in Oil Importing Countries

DAVID BIGMAN, Hebrew University of Jerusalem—Food Aid and Food Distribution Programs

CHI SCHIVE, National Taiwan University, and BADIUL A. MAJUMDAR, National Aeronautics and Space Administration and Seattle University—Direct Foreign Investment and Linkage Effects

Discussants: PETER HELLER, International Monetary Fund

JEROME WELLS, University of Pittsburgh

2:00 pm, Washington Hilton—Lincoln, Session No. 9

Theoretical Issues in Futures Trading

Presiding: CHARLES DALE, U.S. Department of Commerce

RONALD BRITTO, State University of New York-Binghamton and Universität Bonn—Futures Markets and the Supply of Storage

RONALD W. ANDERSON, Columbia University—Reconsidering the Determinants of Futures Price Volatility
Monday • December 28

THOMAS J. O'BRIEN and PETER M. SCHWARZ, University of North Carolina-Charlotte—Ex Ante Evidence of Backwardation/Contango in Commodity Futures Prices

Discussants: GEORGE M. von FURSTENBERG, International Monetary Fund
             RICHARD W. LANG, Federal Reserve Bank of Philadelphia
             JOHN F. WILSON, Board of Governors of the Federal Reserve System

2:00 pm, Washington Hilton—Caucus, Session No. 18
AEA

Models of Firm Behavior Under Regulatory Constraint

Presiding: SAM PELTZMAN, University of Chicago
           JOHN T. TSCHIRHART, University of Wyoming—A Theory of Electric Power Pooling
           JOHN E. KWOKA, JR., Northwestern University—The Behavior of Auto Firms Under the Fuel Economy Constraint
           EUGENE KROCH, Columbia University—Implications of Energy-Environment Policy for Economic Welfare

Discussants: PETER COUGHLIN, Carnegie-Mellon University
             MARGO THORNING, U.S. Department of Energy

2:00 pm, Washington Hilton—Lincoln West, Session No. 8
AEA/ES

Reliability and Replication in Applied Economic Research: A Symposium

Presiding: JAN KMENTA, University of Michigan
           KARL BRUNNER, University of Rochester
           VERNON L. SMITH, University of Arizona
           JAMES J. HECKMAN, University of Chicago
           ROBERT J. GORDON, Northwestern University
           LAWRENCE R. KLEIN, University of Pennsylvania
Monday • December 28

JACOB FRENKEL, University of Chicago
ZVI GRILICHES, Harvard University

2:00 pm, Washington Hilton—Map, Session No. 17
AEA/HERO

Rationing Devices for Medical Care

Presiding: ROBERT B. HELMS, U.S. Department of Health and Human Services

JOSEPH P. NEWHOUSE, The Rand Corporation—The Impact of Cost Sharing: Results from the Rand Health Insurance Experiment

GAIL R. WILENSKY, LOUIS F. ROSSITER, and AMY K. TAYLOR, National Center for Health Services Research—The Role of Money and Time in the Demand for Medical Care

RICHARD M. SCHEFFLER, University of California-Berkeley—Deductibles, Coinsurance, and the Demand for Medical Care: Evidence from the U.M.W. Plan

Discussants: JUDITH LAVE, Health Care Financing Administration

VICTOR FUCHS, Stanford University and National Bureau of Economic Research

NELDA McCALL, SRI International

2:00 pm, Washington Hilton—Georgetown West, Session No. 4
AFA

Issues in Corporate Finance

Presiding: JOHN J. McCONNELL, Purdue University

DOUGLAS W. DIAMOND and ROBERT E. VERRECchia, University of Chicago—The Role of Equilibrium Prices in Managerial Contracts

E. HAN KIM, University of Michigan—Miller’s Equilibrium and the Theory of Investment and Optimal Capital Structure

MICHAEL J. BRENNAN and EDUARDO S. SCHWARTZ, University of British Columbia—Risk, Return, and Regulation

53
Monday • December 28

Discussants: JAY R. RITTER, University of Pennsylvania
ROBERT A. TAGGART, JR., Northwestern University
STEWART C. MYERS, Massachusetts Institute of Technology

2:00 pm, Washington Hilton—Cabinet, Session No. 15
AFA

Intertemporal Aspects of Investment

Presiding: GUR HUBERMAN, University of Chicago

DOUGLAS T. BREEDAN, Stanford University—Futures Markets and Commodity Options
WILLIAM BROCK, University of Wisconsin-Madison—Public Utility Pricing in a Rational Expectations Model
GEORGE CONSTANTINIDES, University of Chicago—Warrant Exercise and Bond Conversion in Competitive Markets: Pricing Implications

Discussants: PHILIP DYBVIG, Princeton University
ROGER GORDON, Bell Laboratories
CHESTER SPATT, Carnegie-Mellon University

2:00 pm, Washington Hilton—Georgetown East, Session No. 5
AFA

Formation of Risk and Return Expectations—Panel Discussion

Presiding: WALT McKIBBEN, Fidelity Management & Research
KEITH AMBACHTSHEER, Canavest House
WILLIAM FOUSE, Wells Fargo Bank
CHARLES M. KELSO, JR., Buck Consultants, Inc.
ANDREW RUDD, Cornell University

2:00 pm, Sheraton Washington—Woodley, Session No. 19
AREUEA

Local and Regional Housing Market Analysis
**Monday • December 28**

**Presiding:** RONALD L. SCHILLEREFF, Federal Home Loan Bank of Little Rock

SHELDON D. ENGLER and JOHN KRAFT, University of Florida—A Regional Model of Single and Multi Family Housing Starts

PAUL R. GOEBEL, KARL L. GUNTERMAN, and TIMOTHY W. KOCH, Texas Tech University—Monetary Policy, Housing Starts, and Property Values

KARL CASE, Wellesley College—A New Approach to Modeling the Effects of Demographic Changes on Housing Markets

**Discussants:** PETER F. COLWELL, University of Illinois at Urbana-Champaign

CHARLES H. WURTZEBACH, University of Texas-Austin

THOMAS P. BOEHM, University of Tennessee

2:00 pm, Sheraton Washington—Calvert, Session No. 18

AREUEA

**Price of Housing**

**Presiding:** HUGH O. NOURSE, University of Georgia

JAMES R. FOLLAIN, JR., Syracuse University—Racial Differences in the Price of Housing and the Rate of Homeownership

WILLIAM J. REEDER, U.S. Department of Agriculture—Rent Inflation in the Section 8 Existing Housing Program: Discriminating Among Alternative Explanations

JOHN B. CORGEL and GARY A. DeCLARK, University of Florida—Estimates on the Relationship Between Inflation and Current Yields on Real Estate

JOSEPH D. ALBERT, North Texas State University—Forecasting Price Movements in Real Property Markets

**Discussants:** KERRY VANDELL, Southern Methodist University

PETER RYDELL, The Rand Corporation

JEFFRY D. FISHER, Indiana University

ARNOLD L. REDMAN, University of Cincinnati

2:00 pm, Sheraton Washington—Kansas, Session No. 13

AFEE

**Anthropology and Institutional Economics**
Monday • December 28

Presiding: SIDNEY M. GREENFIELD, University of Wisconsin-Milwaukee

WILLIAM C. SCHANIEL, West Georgia College—The Wahi Wanyaturu and the Market

ROBERT E. LOONEY, Naval Postgraduate School—Saudi Arabia’s Islamic Growth Model

RAYMOND BENTON, JR., Loyola University of Chicago—Economics as a Cultural System

J. RON STANFIELD, Colorado State University—Learning from Primitive Economics

JOHN H. DOWLING, Marquette University—The Relationship Between Anthropology and Institutional Economics

SIDNEY M. GREENFIELD, University of Wisconsin-Milwaukee—Anthropology and Institutional Economics

2:00 pm, Sheraton Washington—Wisconsin, Session No. 12

Role of Government in Energy, Public Utilities, and the Social Control of Private Enterprise

Presiding: BENJAMIN A. MICHALIK, Saint Peter’s College

JAMES E. JONISH, Texas Tech University—An Analysis of Regulatory Strategies Toward Vertically Integrated Public Utilities

BEN-CHIEH LIU and FRANK R. WYANT, Argonne National Laboratory—Energy Pricing Policies and Their Impacts: A Case Study for a Planned Economy

EDYTHE S. MILLER, Public Utilities Commission of Colorado—The Visible Hand: Regulation in an Age of Reform

DOROTHY ZERZAN SANFORD, College of Notre Dame—Antitrust Laws of West Germany and the Common Market Countries

Discussants: LAWRENCE G. HILL, Lewis University and Argonne National Laboratory

JOHN F. TOMER, Union College
Monday • December 28

2:00 pm, Shoreham—Club Room B, Session No. 8
AIES

Gandhian Economics II

Presiding: DANIEL SPENCER, Morgan State University
ASHOKA BHARGAVA, University of Wisconsin-Whitewater, and SURESH A. DESAI, Montclair State College—World Economics Crisis
SUSHILA GIDWANI, Manhattan College—Concept of Basic Needs
A. M. HUQ, University of Maine-Orono—Doctrine of Non-Possession—It’s Challenge to an Acquisitive Society

Discussants: RAM GOPAL ARGARWALA, World Bank
R. B. PRICE, Western Maryland College

2:00 pm, Sheraton Washington—Idaho, Session No. 11
ES

Wage Differentials

Presiding: SHARON P. SMITH, Federal Reserve Bank of New York
GEORGE J. BORJAS, University of California-Santa Barbara—The Politics of Racial Discrimination in the Federal Government
EMILY P. HOFFMAN, Western Michigan University—Supply Side Discrimination
RICHARD J. BUTLER, Cornell University—The Dynamics of Racial/Sexual Discrimination Among School Teachers
CRAIG A. OLSON and BRIAN BECKER, State University of New York-Buffalo—Sex Differences in Promotion Probabilities and Wages

Discussants: SHARON P. SMITH, Federal Reserve Bank of New York
BURTON S. BARNOW, U.S. Department of Labor

2:00 pm, Sheraton Washington—Colorado, Session No. 10
ES

Business Cycles and Uncertainty
Monday  •  December 28

Presiding: DAVID QUALLS, University of Tennessee

RICHARD N. CLARKE, University of Wisconsin-Madison—Estimation Technique and the Theory of the Firm Under Uncertainty

SIMONE CLEMHOUT, Cornell University—Cyclicality, Undercapitalization and Low Productivity

STEVEN GARBER and STEVEN KLEPPER, Carnegie-Mellon University—Industrial Prices in Recession and Recovery: A Microeconometric Approach

Discussant: ROBERT M. FEINBERG, Pennsylvania State University

2:00 pm, Sheraton Washington—Alexandria, Session No. 4

Game Models of Markets

Presiding: MICHAEL SPENCE, Harvard University

GARY S. ANDERSON, The Urban Institute—The Assignment Game: Extensions and Microeconomic Market Applications

RAVI KUMAR, University of Illinois, and MARK A. SATTERTHWAITE, Northwestern University—A Result Concerning a Maximal Amount of Product Differentiation Possible in a Nash-Cournot Equilibrium

GARTH SALONER, Stanford University—Noisy Limit Pricing

HELEN TAUCHEN and ANN D. WITTE, University of North Carolina—Socially Optimal and Equilibrium Distribution of Office Activities

Discussants: JENNIFER REINGANUM, California Institute of Technology

DANIEL ALGER, Federal Trade Commission

2:00 pm, Sheraton Washington—Arlington, Session No. 3

Limited Dependent Variables, Censoring, and Truncation

Presiding: KENNETH SINGLETON, Carnegie-Mellon University

DAVID PETERSON, Florida State University, and DONALD M. WALDMAN, University of North Carolina—The Treatment of Heteroscedasticity in the Limited Dependent Variable Model
WILLIAM H. GREENE, Cornell University—Estimation of Limited Dependent Variable Models by Least Squares and the Method of Moments

GREGORY M. DUNCAN, Washington State University—A Relatively Distribution—Free Censored Regression Estimator

DAVID E. BLOOM, Carnegie-Mellon University, and MARK R. KILLINGSWORTH, Rutgers University—Correcting for Selection Bias in Truncated Samples: Theory, with an Application to the Analysis of Sex Salary Differentials in Academe

Discussants: LUNG-FEI LEE, University of Minnesota
   CLIFFORD WINSTON, Massachusetts Institute of Technology

2:00 pm, Sheraton Washington—Richmond, Session No. 2
ES

International Trade and Development

Presiding: AVINASH DIXIT, Princeton University

SHIH-CHEN CHIANG, Cornell University—Domestic Industrial Structure and Export Upgrading

JAMES HARTIGEN, State University of New York-Buffalo, and EDWARD TOWER, Duke University—Quantifying the Implications for Income Distribution of the Leontief Paradox

EARL GRINOLS, Cornell University—Policy Evaluation and Resource Costs in a Classical Model of International Trade under Uncertainty

RONALD W. JONES, Rochester University—Reflections on Purchasing Power Parity

Discussants: JORGE De MACEDO, Princeton University
   WOLFGANG MAYER, University of Cincinnati
   GENE GROSSMAN, Princeton University
   JOHN POMERY, Northwestern University

2:00 pm, Sheraton Washington—Truman, Session No. 20
ES

Econometrics of Investment
Monday • December 28

**Presiding:** ROBERT EISNER, Northwestern University

ROBERT CHIRINKO, Northwestern University—On the Inappropriateness of Q Investment Equations

ROBERT MCDONALD, Boston University—Inflation and the Composition of Investment in U.S. Manufacturing

R. G. GORDON, Phillips Petroleum, and J. F. O'CONNOR, University of Florida and University of Iowa—A Market Model of the Investment Progress

NOEL URI, Office of Energy Use Analysis, Department of Energy—Testing for the Stability of the Investment Function

**Discussants:** ANDREW ABEL, University of Chicago

PATRIC HENDERSHOTT, Purdue University

2:00 pm, Shoreham—Caucus, Session No. 14

**Current Developments in Industrial Organization**

**Presiding:** STANLEY E. BOYLE, University of Arkansas-Little Rock

YALE M. BRAUNSTEIN, Brandeis University, and LAWRENCE J. WHITE, New York University—Setting Technical Compatibility Standards: An Economic Analysis

MARK HIRSCHHEY and DEAN W. WICHERN, University of Wisconsin-Madison—Indicators and Causes of Size Advantage in Industry

FREDERICK H. de B. HARRIS, College of William and Mary—Growth Rate Risk, BETA and the Returns to Market Power

RALPH M. BRADBURD, Williams College—Price Cost Margins in Producer Goods Industries and ‘‘The Importance of Being Unimportant’’

**Discussants:** JAMES W. MEEHAN, JR., Colby College

THOMAS HOGARTY, American Petroleum Industry

STEPHEN RHOADES, Board of Governors of the Federal Reserve System

2:00 pm, Shoreham—Palladian, Session No. 5

**Specific Experiences of Labor Management Committees**
Presiding: KENNETH E. MOFFETT, Federal Mediation and Conciliation Service
SAM CAMENS, United Steelworkers of America—Steel Industry Experience
PHILLIP E. RAY, Joint Labor Management Committee of the Retail Food Industry—Food Industry Experience
LAWRENCE P. CORBETT, Corbett, Kane & Berk—Health Care Experience

Discussants: BEN BURDETSKY, George Washington University
JAMES W. DRISCOLL, Massachusetts Institute of Technology

2:00 pm, Shoreham—Diplomat, Session No. 4
IRRA

Human Resource Implications of the Budget Cuts (Workshop)

Presiding: SAR A. LEVITAN, George Washington University
LETITIA CHAMBERS, Control Data Corporation
DON MORAN, Office of Management and Budget
PETER B. DOERINGER, Boston University
SAR A. LEVITAN, George Washington University

2:00 pm, Washington Hilton—Grant, Session No. 23
ICSB

Doctorate Symposium on Small Business and Entrepreneurial Research

Presiding: ROBERT H. BROCKHAUS, St. Louis University

2:00 pm, Washington Hilton—Chevy Chase, Session No. 19
MEEA

Middle East Energy Economic Relations: Policy Issues I

Presiding: CHARLES ISSAWI, Princeton University
JOHN G. MERRIAM, Bowling Green State University—Energy and Agriculture in Egypt
ABBAS ALNASRAWI, University of Vermont—Financial Flows from OPEC to Developing Countries

MANOUCHER PARVIN, University of Akron—Energy Costs and Technological Transfers: A New Development Strategy for LDCs

Discussants: ADNAN MAZAREI, University of California-Los Angeles
JAMES McCOURT, American Interfinancial Corporation

2:00 pm, Washington Hilton—Dupont, Session No. 20
NEA

Implications of Supply Side Economics for Black Americans

Presiding: BARBARA JONES, Clark College
THOMAS BOSTON, Atlanta University—Wealth and Poverty: A Critique
BERNADETTE CHACHERE, Atlanta University—The Reagan Version of Supply Side Economics
ALEX WILLINGHAM, American Civil Liberties Union—Black Political and Economic Conservatism

Discussant: JULIANNE MALVEAUX, San Francisco State University

2:00 pm, Shoreham—Executive, Session No. 16
NAESA

Perspectives on the Economic Relationships of Mexico, United States and Canada—Panel Discussion

Presiding: EDGAR ORTIZ, National University-Mexico (UNAM)
VICTOR L. URQUIIDI, President, Colegio de Mexico and President, International Economic Association—Prospects for Further Development of Economic Relationships of Mexico, Canada and U.S.
RODRIGUE TREMBLAY, University of Montreal—The Future of Energy and Industrial Trade Flows Among the North American Countries

General Discussion
Subnational Dimensions of Supply Economics

Presiding: SHIRLEY BURGRAFF, Florida A&M University

MANCUR OLSON, JR., University of Maryland—Variations in Growth Rates Among the States

LARRY LEDEBUR, MARK BENDICK, The Urban Institute, and DAVID RASMUSSEN, Florida State University—International Comparisons of Regional Incentives Programs

WILLIAM H. CROWN and KAREN R. POLENSKE, Massachusetts Institute of Technology—Selected Supply-Side Problems in Multi-Regional General Equilibrium Models

Discussants: HUGH KNOX, U.S. Department of Commerce

BERNARD WEINSTEIN, University of Texas-Dallas

Recent Regulatory and Structural Changes in Transport

Presiding: STANLEY J. HILLE, University of Missouri-Columbia


DONALD V. HARPER, University of Minnesota—Consequences of the Federal Motor Carrier Act of 1980

ED BRUNING, Kent State University—The Structure of Competition in the Commuter Airline Industry

Discussants: THOMAS M. CORSI, University of Maryland

GARLAND CHOW, University of British Columbia

Studies of the “Semi-Periphery”: Internal and External Factors in Semi-Industrialized Capitalist Countries
Monday • December 28

JAMES M. CYPHER, California State University-Fresno—An Evaluation of Economic Development Planning in Mexico in the Petro-Boom Era

MARK HEROLD, University of New Hampshire—The Internationalization of Capital and African Industrialization

JOAN HOFFMAN, John Jay College, City University of New York—Cities and the Creation of Dependency: The Case of the Capital Goods Industry in Mexico City

Discussion with the audience

2:00 pm, Shoreham—Forum, Session No. 9

URPE

Institutional Responses to Sexism and Feminism

CONSTANCE BLAKE, New School for Social Research—Profitability, Feminist Struggles, and the Contraceptive Market

VALERIE I. NELSON, Massachusetts Institute of Technology—Women in the Professions and Management: A New Strategy to Combat Sexism?

Discussant: HEIDI HARTMANN, National Academy of Sciences

4:15 pm, Shoreham—Diplomat, Session No. 4

IRRA

Distinguished Speaker Address

Presiding: RUDOLPH A. OSWALD, IRRA President

LANE KIRKLAND, AFL-CIO President—Labor's Challenge in the 1980's

8:00 pm, Washington Hilton—International Ballroom Center, Session No. 2

AEA

Richard T. Ely Lecture

Presiding: GARDNER ACKLEY, University of Michigan

GEORGE J. STIGLER, University of Chicago—The Economist and the Problem of Monopoly
Tuesday • December 29

8:00 am, Washington Hilton—Jefferson East, Session No. 7
AEA

Anti-Inflation Policies and the Problem of Credibility

Presiding: CHARLES L. SCHULTZE, The Brookings Institution and University of Maryland

JOHN B. TAYLOR, Princeton University—Establishing Credibility: A Rational-Expectations Viewpoint

THOMAS C. SCHELLING, Harvard University—Establishing Credibility: Strategic Considerations

VAL L. KOROMZAY, Organization for Economic Cooperation and Development—Credibility and Demand Restraint: Evidence from France and Germany

Discussants: WILLIAM FELLNER, American Enterprise Institute

JEFFREY SACHS, Harvard University

8:00 am, Washington Hilton—Georgetown East, Session No. 5
AEA

Microeconomics Reconsidered

Presiding: F. THOMAS JUSTER, University of Michigan

HARVEY LEIBENSTEIN, Harvard University—The Prisoner’s Dilemma in the Invisible Hand: An Analysis of Productivity Growth within the Firm

RICHARD P. NATHAN, Princeton University and V. LANE RAWLINS, Washington State University—Factors that Influence the Execution and Character of Government Programs

RUTH P. MACK, Institute of Public Administration—“Optimizing” in Households: A Behavioral Theory

Discussants: PETER ROSSI, University of Chicago

RICHARD G. CYERT, Carnegie-Mellon University
Tuesday • December 29

8:00 am, Washington Hilton—Lincoln West, Session No. 8
AEA

Implications of Formal Theories of Government

Presiding: MANCUR OLSON, JR., University of Maryland

WILLIAM NISKANEN, Council of Economic Advisors—What (If Anything) Do We Know About the Growth of Government?

KENNETH SHEPSLE and BARRY WEINGAST, Washington University—Structure Induced Equilibrium, Legislative Choice, and Public Policy

ALBERT NICHOLS and RICHARD ZECKHAUSER, Harvard University—The Potential Efficiency of In-Kind Transfers

Discussants: EUGENE SMOLENSKY, University of Wisconsin

SUSAN ROSE-ACKERMAN, Yale University

PETER ARANSON, Emory University

8:00 am, Washington Hilton—Lincoln East, Session No. 9
AEA

Measuring the Impact of Industrial Policy on Productivity and Growth

Presiding: F. GERARD ADAMS, University of Pennsylvania

LAWRENCE R. KLEIN and MENAHEM PRYWES, University of Pennsylvania—Industrial Policy Impacts on Productivity and Growth in Production Functions

F. GERARD ADAMS and VIJAYA G. DUGGAL, University of Pennsylvania—Macro Model Simulations of Industrial Policy Strategies

ROBERT EISNER and STEVEN BENDER, Northwestern University—Differential Impacts of Tax Incentives for Investment

Discussants: LARRY DILDINE, U.S. Department of Treasury

ROBERT DROITSCH, U.S. Department of Labor

ROBIN SICKLES, University of Pennsylvania
8:00 am, Washington Hilton—Monroe East, Session No. 11
AEA

New Insights on the Economic Status of the American People

Presiding: RICHARD RUGGLES, Yale University

CHARLES A. LININGER and THOMAS CAMERON WHITEMAN, U.S. Department of Health and Human Services—The 1979 ISDP Research Panel: Scope, Coverage, and Data Reliability

MICHAEL TAUSSIG, Rutgers University and SHELDON DANZIGER, University of Wisconsin-Madison—A New View of Poverty Based on the 1979 ISDP/SIPP Research Panel

DANIEL RADNER, U.S. Department of Health and Human Services—The Joint Distribution of Wealth and Income

NATILDA FRANKEL and ROBERT PEARL, University of Illinois—Portfolio Composition of American Households

Discussants: EDWARD BUDD, Pennsylvania State University
MARTIN DAVID, University of Wisconsin-Madison
RICHARD RUGGLES, Yale University

8:00 am, Washington Hilton—Military, Session No. 12
AEA

Political and Economic Determinants of Trade Barriers

Presiding: ANNE O. KRUEGER, University of Minnesota

ROBERT BALDWIN, University of Wisconsin-Madison—Political Economy of U.S. Import Policy

RONALD FINDLAY and STANISLAW WELLSZ, Columbia University—Some Political Economy Aspects of Trade Restriction in the Presence of International Factor Mobility

J. M. FINGER, World Bank—Political Economy of Administered Protection

Discussants: JORGE BRAGA De MACEDO, Princeton University
STEPHEN P. MAGEE, University of Texas-Austin
PATRICK MESSELRIN, University of Lille
Tuesday • December 29

8:00 am, Washington Hilton—Caucus, Session No. 18
AEA

Models of Firm Behavior and Market Structure

Presiding: ANDREW W. POSTLEWAITE, University of Pennsylvania

RICHARD N. CLARKE, University of Wisconsin-Madison—Oligopoly as a Differential Game

DAVID E. MILLS, University of Virginia—Competitive Industry Structure with Output Fluctuation

JOHN M. CONNOR, U.S. Department of Agriculture—Food Product Proliferation: A Market Structure Analysis

Discussants: DONALD DEWEY, Columbia University

KWAN CHOI, University of Missouri-Columbia

8:00 am, Washington Hilton—Hemisphere, Session No. 13
AEA/AFA

Regulation of Housing Markets

Presiding: LAURENCE C. ROSENBERG, National Science Foundation

DWIGHT M. JAFFEE and KENNETH T. ROSEN, Princeton University—Implications of the Demographic Aspects of Housing Demand

JAMES R. BARTH, MITCHELL RACHLIS, and ANTHONY M. YEZER, George Washington University—Spatial Variation in the Variance of Housing Prices: Implications for Redlining Regulation

GEORGE J. BENTSON and DAN HORSKY, University of Rochester—The Relation Between Mortgage Demand and Neighborhood Characteristics

Discussants: MARSHALL A. KAPLAN, Kaplan, Smith & Associates

PATRIC H. HENDERSHOTT, Purdue University

ANTHONY M. SANTOMERO, University of Pennsylvania
8:00 am, Washington Hilton—Jefferson West, Session No. 6
AEA/AAAS/AERE

The Global Commons I: Costs and Climatic Effects

Presiding: ROGER BOLTON, Williams College

WILLIAM NORDHAUS, Yale University—Carbon Dioxide Viewed in an Optimal Control Framework

MARTIN BAILEY, University of Maryland—Risks, Costs, and Benefits of Fluorocarbon Regulation

RALPH d’ARGE, WILLIAM SCHULZE, and DAVID BROOKSHIRE, University of Wyoming—Climate and Carbon Dioxide: An Economic-Ethical Perspective

Discussants: WILLIAM KELLOGG, National Center for Atmospheric Research

JOHN CUMBERLAND, University of Maryland

GLENN LOURY, University of Michigan

8:00 am, Washington Hilton—Conservatory, Session No. 16
AEA/HES

Contributions to the History of Economic Thought

Presiding: WARREN J. SAMUELS, Michigan State University

SAMUEL HOLLANDER, University of Toronto—On the Substantive Identity of the Classical and Neoclassical Conceptions of Economic Organization

WILLIAM D. GRAMPP, University of Illinois-Chicago—A Reconsideration of Cantillon’s Essai

KLAUS H. HENNINGS, University of Hannover—Economists and Engineers: The Influence of Engineers on the Formation of Neoclassical Economic Theory

Discussants: JOHN K. WHITAKER, University of Virginia

KAREN I. VAUGHN, George Mason University

VINCENT J. TARASCIO, University of North Carolina
Tuesday • December 29

8:00 am, Washington Hilton—Monroe West, Session No. 10
AEA/NEA

Recent Developments in Public Regulation

Presiding: ALFRED L. EDWARDS, University of Michigan

LUCY REUBEN, Duke University, and JOHN COLE, University of North Carolina-Chapel Hill—Some Recent Developments in Bank Regulatory Activities

CONSTANCE RECHARD, U.S. Department of Transportation—Changing Directions in Air Transportation

WILHELMINA COOKE, Citizens Communication Association—Notes on Regulation in the Communications Industry

Discussants: DAVID BROPHY, University of Michigan

ERIC SCHENKER, University of Wisconsin-Milwaukee

8:00 am, Washington Hilton—Cabinet, Session No. 15
AFA

Twenty Years of Testing CAPMs: What Have We Learned? Panel Discussion

Presiding: IRWIN FRIEND, University of Pennsylvania

JOHN LINTNER, Harvard University

ROBERT H. LITZENBERGER, Stanford University

RICHARD ROLL, University of California-Los Angeles

ROBERT STAMBAUGH, University of Pennsylvania

8:00 am, Sheraton Washington—Calvert, Session No. 18
AREUEA

Potential and Realized Effects of Disasters for Financial Institutions

Presiding: MAURICE WEINROBE, Clark University

JOSEPH D. VINSO, University of Southern California—Disasters: The Financial Impact on Households
RISA PALM, University of Colorado-Boulder—Home Mortgage Lenders and Earthquake Hazards: A Preliminary Case Study

FRANK STEINDL, Oklahoma State University—The Effects of Natural Hazards on Depository Institutions

Discussants: ALAN SIMPSON, Clark University

GARY G. GILBERT, Federal Deposit Insurance Corporation

AL FIELD, Kaplan, Smith and Associates, Inc.

8:00 am, Sheraton Washington—Woodley, Session No. 19

AREUEA

The Economics of Historic Preservation

Presiding: DAVID LISTOKIN, Rutgers University Center for Urban Policy Research


H. WARD JANDL, National Park Service—Historic Preservation: Federal Tax Considerations

DAVID LISTOKIN, Rutgers University—Historic Preservation: Property Tax Considerations

LAWRENCE A. FINFER, National Park Service—Historic Preservation: A Comparison of Public Costs and Benefits

CAROL CLARK, New York Landmarks Conservancy—Historic Preservation Easements

8:00 am, Sheraton Washington—Kansas, Session No. 13

AFEE

Development in the Third World

Presiding: LOUISA GARDNER DILLARD, University Park, MD

KENNETH NOWOTNY and JAMES PEACH, New Mexico State University-Las Cruces—Economic Development in Border Areas: The Case of New Mexico and Chihuahua

JAMES L. DIETZ, California State University-Fullerton—Puerto Rico in the 1970's and 1980's: Straining the Colonial Ties
GLEN W. ATKINSON, University of Nevada-Reno—Economic Integration in the Caribbean Community: A Problem of Institutional Adjustment

W. PAUL STRASSMANN, Michigan State University—Upgrading in Squatter Settlements: Test of a Marxist Hypothesis

Discussants: RICHARD T. TALIAFERRO, Air Force Institute of Technology

JOHN W. MOGAB, Southwest Texas State University

8:00 am, Sheraton Washington—Dover, Session No. 5

ASE

Breakfast and Presidential Address

Presiding: ROBERT W. FAULHABER, DePaul University

WALTER ADAMS, Michigan State University—Economics and Public Policy

8:00 am, Shoreham—Club Room A, Session No. 7

AIES

Empirical Studies in Macroeconomics

Presiding: GIAN SAHOTA, Vanderbilt University

SYAM BHATIA, Indiana University-Northwest—Demand for Money and Interest Rate Structure: An Example of India

RAJINDER KOSHAL, Ohio University, and DAVID KLINGAMAN, Ohio University—GNP, Money and Inflation in Developing Countries: A Case of India

VAMAN RAO, Western Illinois University—Savings Behavior in India Economy

Discussants: V. T. MATHEWS, Seton Hall University

BANSI SAWHNEY, University of Baltimore

8:00 am, Sheraton Washington—Wisconsin, Session No. 12

ES

Regulation

Presiding: BRUCE M. OWEN, Owen & Cornell Economists, Inc.
ANDREW F. DAUGHEY, University of Iowa—Regulation of Groups of Firms

JUDITH R. GELMAN, Federal Trade Commission—A Rule of Reason Analysis of Tying Arrangements

JURGEN MULLER, German Institute for Economic Research, Berlin—Cost Based Tariffs, Integrated Network Use and Network Competition in the Telecommunication Sector

Discussants: JAMES N. ROSSE, Stanford University

BRUCE R. SNAPP, Antitrust Division, U.S. Department of Justice

MICHAEL SPENCE, Harvard University

8 am, Sheraton—Truman, Session No. 20

Econometrics of Consumption

Presiding: ALBERT ANDO, University of Pennsylvania

M. MEGAN PARTCH, University of Oregon—Bivariate Sample Selection: An Application to Household Durable Expenditures and Borrowing Behavior

FUMIO HAYASHI, Northwestern University—Life Cycle Hypothesis and Liquidity Constraints: Application of the Switching Repression Model to Cross Section Data

WILLIAM ANDERSON, Cornell University—Durability, Indivisibility, Irreversibility and the Intertemporal Demand for Consumer Durables

ROBERT SHILLER, University of Pennsylvania—Consumption and Asset Returns

Discussants: BEN BERNANKE, Stanford University

KENNETH SINGLETON, Carnegie-Mellon University

8:00 am, Sheraton Washington—Idaho, Session No. 11

Equilibrium

Presiding: JOHN ROBERTS, Stanford University
Tuesday  •  December 29

PETER DIAMOND, Massachusetts Institute of Technology—Unemployment and Vacancies in Steady State Growth

YOSHIMASA NOMURA, Johns Hopkins University—Approximate Equilibria with Infinitely Many Indivisible Commodities

YOSHIHIKO OTANI, University of Kansas—A General Equilibrium Model with Transaction Technologies

Discussants: DONALD BROWN, Yale University and California Institute of Technology
ROSS STARR, University of California-San Diego

8 am, Sheraton Washington—Warren, Session No. 17
ES

Capital Income Taxation

Presiding: LAWRENCE SUMMERS, Massachusetts Institute of Technology

DAGOBERT L. BRITO, Tulane University—Optimal Taxation, the Distribution of Wealth and the Ownership of Capital

W. E. DIEWERT, University of British Columbia—On Measuring the Loss of Output due to Nonneutral Business Taxation

R. D. WILLIG, Princeton University—The Differential Welfare Effects of Cost-Reducing Investments in Different Sectors

JOHN HAMILTON, Tulane University—Taxation and Risk Taxing in a Continuous Time Model

Discussants: ROGER GORDON, Bell Laboratories
LAWRENCE SUMMERS, Massachusetts Institute of Technology

8:00 am, Sheraton Washington—Colorado, Session No. 10
ES

Unions II

Presiding: GEORGE R. NEUMANN, University of Chicago and Economics Research Center/NORC

EDWARD S. CAVIN, Princeton University—Determinants of Union Strength and Contract Outcomes

74
JOHN KENNAN, University of Iowa—Cyclical Fluctuations in Stroke Activity
FRANCINE D. BLAU and LAWRENCE M. KAHN, University of Illinois—Job Search and Unionized Employment

Discussants: GEORGE R. NEUMANN, University of Chicago and Economics Research Center/NORC
MARK KILLINGSWORTH, Rutgers University

8:00 am, Sheraton Washington—Vermont, Session No. 14
Exchange Market Intervention
Presiding: DALE W. HENDERSON, Federal Reserve System
STANLEY W. BLACK, Vanderbilt University—Monetary Policy Reaction Functions for Ten Industrial Countries
MATTHEW CANZONERI, Federal Reserve Board—Exchange Intervention Policy in a Multiple Country World
JOZEF S. VAN 'T DACK, International Monetary Fund—Alternative Intervention Systems in an Exchange-Rate Union
THOMAS P. O'TOOLE, University of North Carolina—Central Bank Intervention in the Foreign Exchange Markets: An Empirical Analysis

Discussants: MICHAEL P. DOOLEY, International Monetary Fund
DON E. ROPER, University of Utah

8:00 am, Sheraton Washington—Marshall, Session No. 15
Topics in Labor Economics I
Presiding: V. JOSEPH HOTZ, Carnegie-Mellon University and University of Chicago
Tuesday • December 29

LEE A. LILLARD, Rand Corporation—Time Series versus Cross Sectional Effects of Local Labor Market Conditions

MARK GERTLER, University of Wisconsin—Imperfect Information and Wage Inertia in the Business Cycle

EDWARD C. KOKKELENBERG and CHARLES W. BISCHOFF, State University of New York-Binghamton—Energy Stringency and the Productivity Slowdown

Discussants: CHRIS FLINN, University of Wisconsin
OLIVIA MITCHELL, Cornell University

8:00 am, Sheraton Washington—Arlington, Session No. 3
ES/ASGE/HERO

Redistributive Mechanisms within the Health Care Industry

Presiding: WILLIAM B. NEENAN, Boston College

JANET L. JOHNSON, Syracuse University—Income Redistributive Effects of Medicaid and Medicare: A Microsimulation Approach

DAVID J. WEINSCHROTT, Indiana University-Purdue University-Indianapolis—Grant Elements in the Structure and Management of Hospitals

MARK C. HORN BROOK and ALAN C. MONHEIT, U.S. Department of Health and Human Services—Redistributive Effects of Hospital Reimbursement: How Much Do Private/Charge-Paying Patients Subsidize the Care of Public/Cost-Paying Patients?

Discussants: BARBARA L. WOLFE, University of Wisconsin
ANNE A. SCI TOVSKY, Palo Alto Medical Research Foundation
BRUCE C. STUART, Pennsylvania State University
AGNES RUPP, The Johns Hopkins Medical Institutions

8:00 am, Shoreham—Council, Session No. 13
HERO

Contributed Papers (rescheduled to 10:15 am—same room)

Presiding: KAREN DAVIS, Johns Hopkins University
MICHAEL A. MORRISEY, American Hospital Association, DOUGLAS CONRAD and STEPHEN SHORTELL, University of Washington—Regulation, Contracting, and Service Integration in the Hospital Sector

JOSEPH A. VELKY, Blue Cross/Blue Shield of Michigan—An Economic Model of the Distribution of Physicians

MARY KAY PLANTES and BARBARA L. WOLFE, University of Wisconsin-Madison—Women’s Health and Labor Force Participation

GERARD ANDERSON, U.S. Department of Health and Human Services—Variations in Per Capita Hospital Expenditures

8:00 am, Shoreham—Palladian, Session No. 5

IRRA

Developments in Equal Employment for the 1980’s

Presiding: MICHELE M. HOYMAN, University of Illinois

WINN NEWMAN, American Federation of State, County and Municipal Employees—Pay Equity: An Emerging Labor Issue

DAVID NORTH, The New Transcendency Foundation—The Rights of Various Classes of Alien Workers in the United States

LAMONT STALLWORTH, Loyola University—An Empirical Analysis of the Filing of Discrimination Claims

Discussants: DAVID A. PIERSON, Temple University

GERALD M. KASSALOW, Equal Employment Opportunity Commission

8:00 am, Shoreham—Diplomat, Session No. 4

IRRA

International Industrial Relations: Selected Topics

Presiding: MAHMOOD A. ZAIDI, University of Minnesota

MARIO F. BOGNANNO, University of Minnesota and SOOKIN KIM, Korea Development Institute—Collective Bargaining in Korea

DAVID L. LINDAUER, Wellesley College, and RICHARD SABOT, World Bank—The Public-Private Wage Differentials in A Poor Urban Economy: The Case of Tanzania
Tuesday • December 29

RICHARD U. MILLER, University of Wisconsin-Madison, and MAHMOOD A. ZAIDI, University of Minnesota—Human Capital and Earnings: Some Evidence from Brazil and Mexico

Discussants: WILLIAM DOUGLAS, Georgetown University
ROBERT SEARBY, U.S. Department of Labor

8:00 am, Washington Hilton—Dupont, Session No. 20
IAEE

Current Energy/Economic Issues

Presiding: JOHN C. SAWHILL, McKinsey and Company

J. A. STOCKFISCH, American Petroleum Institute—Why Energy Prices Have Been Deflationary

BENJAMIN SCHLESINGER, American Gas Association—Natural Gas Deregulation and its Impact on the National Economy

W. DAVID MONTGOMERY, Resources for the Future—The Role of Import Reduction in Enhancing Energy Security

8:00 am, Washington Hilton—Grant, Session No. 23
ICSB

Doctorate Symposium on Small Business and Entrepreneurial Research

Presiding: ROBERT H. BROCKHAUS, St. Louis University

8:00 am, Shoreham—Club Room B, Session No. 8
NAESA

Banking and Capital Markets in North America

Presiding: GORDON R. FISHER, Queen's University

J. ERNEST TANNER, Tulane University, and VITTORIO BONOMO, Virginia Polytechnic Institute and State University—The Efficiency of the Stock Market: Stock Returns and Money Growth

YOOK SHIK PAK, George Washington University—A Comparison of Investment Banking Strategies in the U.S. and Mexico

78
EDGAR ORTIZ, National University-Mexico (UNAM), and ROBERT H. CRAMER, University of Wisconsin-Madison—Bank Profitability and the Profits During Inflationary Periods: The Mexican and U.S. Experiences

ALLAN GREGORY, University of Western Ontario, and MICHAEL McALEER, Australian National University—Testing Non-Nested Specifications of the Demand for Money in Canada

Discussants: EDGAR ORTIZ, National University-Mexico (UNAM)
GORDON R. FISHER, Queen’s University
J. ERNEST TANNER, Tulane University
ELYAS ELYASIANI, Temple University

8:00 am, Shoreham—Caucus, Session No. 14
PCS

Public Choice

Presiding: BARRY P. KEATING, Notre Dame University

JUERGEN BACKHAUS, Auburn University, and RICHARD WAGNER, Florida State University—The Welfare State and Income Redistribution: A Reexamination

GENIA FROEGE TOMA and MARK TOMA, California State University-Northridge—Budgetary Implications of Information Distortion: The Case of the Federal Reserve System

DOLORES TREMEWAN MARTIN, University of Nebraska-Lincoln—Toward a Theory of Institutional Change in Local Government Markets

Discussants: ROGER RIEFLER, University of Nebraska-Lincoln
PAUL RUBIN, University of Georgia and Council of Economic Advisors
RICHARD B. McKENZIE, Clemson University

8:00 am, Shoreham—Tudor, Session No. 10
SGE

The Economics of Immigration

Presiding: DOUGLAS N. ROSS, Joint Economic Committee, U.S. Congress
MICHAEL PIORE, Massachusetts Institute of Technology—Rethinking Immigration Research

ROBERT EMERSON, University of Florida—Labor Market Effects of Legal and Illegal Immigrants: The Florida Circumstance

PHIL MARTIN, University of California-Davis—Economics of Guestworker Programs

BARRY CHISWICK, University of Illinois—Economic and Labor Market Impacts of Alternative Immigration Policies

Discussants: DONNA ALVARADO, Senate Subcommittee on Immigration and Refugee Policy

HENRY SHUE, University of Maryland

RICHARD VEDDER, Ohio University

8:00 am, Shoreham—Executive, Session No. 16

Economic Forecasts: Evolution of Credibility and Use

Presiding: DOUGLAS LEE, Data Resources, Inc.

DAVID MUNRO, Council of Economic Advisors—Use of Forecasting and How It Has Changed in the Economic Branch

GEORGE BROWN, Data Resources, Inc.—Use of Forecasting in Defense Analysis for DOD

JAMES ANNABLE, Congressional Budget Office—Use of Forecasting from a Congressional Perspective

8:00 am, Washington Hilton—Georgetown West, Session No. 4

Public Utility Performance: Measurement Techniques and Empirical Results

Presiding: JAMES E. SUELFLOW, Indiana University

RICHARD HELLMAN, University of Rhode Island—The Competitive Economics of Nuclear Power: A Theoretical and Empirical Analysis
KENNETH W. COSTELLO, Illinois Commerce Commission and RODNEY E. STEVENSON, University of Wisconsin—The Application of Performance Measures in Public Utility Regulation

ELI M. NOAM, Columbia University—Alternative Models of Cable Television Regulation

Discussants: PHILIP FANARA, JR., University of Maryland
DOUGLAS N. JONES, Ohio State University

8:00 am, Shoreham—E-130, Session No. 17
URPE

Political Prospects for the 1980's

MARTIN HART-LANDSBERG and JERRY LEMBCKE, Lewis & Clark College—New Deal or New Deck? Class Politics in the 1980s

PETER B. MEYER, Peter B. Meyer Economic Planning—Supply-Side Community Development: A Contradiction in Terms

Discussants: To be announced

8:00 am, Shoreham—Directors, Session No. 15
URPE

Experimental Approaches to Teaching

MARVIN J. STERNBERG, University of California-Berkeley—Integrating Teaching and Praxis in a Course on the Global Economy

CHRISTINE RIDER, St. John’s University—History through the Eyes of the Novelist

CALIFORNIA NEWSREEL—Using the Film ‘Detroit Model’ in Teaching

Discussion with the audience
Tuesday • December 29

10:15 am, Washington Hilton—Jefferson East, Session No. 7
AEA

Longer-Run Determinants of the Economic Role of the U.S. Government

Presiding: BENJAMIN WARD, University of California-Berkeley

DOUGLAS NORTH and JOHN WALLIS, University of Washington—American Government Expenditures: A Historical Perspective

HERBERT GINTIS, University of Massachusetts-Amherst—The Expansion of the American State: An Interpretation

BENJAMIN WARD, University of California-Berkeley—American Government Expenditures: Some Comparative Hypotheses

Discussants: RICHARD SUTCH, University of California-Berkeley

RICHARD ROEHL, University of Michigan-Dearborn

JOHN WILLOUGHBY, American University

10:15 am, Washington Hilton—Georgetown East, Session No. 5
AEA

Imperfect Competition and Public Policy

Presiding: HAL R. VARIAN, University of Michigan

AVINASH DIXIT, Princeton University—Recent Developments in the Theory of Imperfect Competition

LOUIS WILDE and ALAN SCHWARTZ, California Institute of Technology—Imperfect Information and Monopolistic Competition

RICHARD SCHMALENSEE, Massachusetts Institute of Technology—Antitrust and the New Industrial Economics

Discussants: DAVID SAPPINGTON, University of Michigan

ELIZABETH E. BAILEY, Civil Aeronautics Board

PETER STEINER, University of Michigan

82
10:15 am, Washington Hilton—Lincoln West, Session No. 8
AEA

Political Obstacles to Successful Economic Policies

Presiding: JAMES L. SUNDQUIST, The Brookings Institution
   ALICE M. RIVLIN, Congressional Budget Office—The Political Economy of Budget Choices
   ROGER D. PORTER, Office of the President—Economic Decision Making in the White House
   STEPHEN M. GOLDFELD, Princeton University—Rules, Discretion, and Reality

Discussants: JOSEPH L. FISHER, Wilderness Society
   HERBERT STEIN, University of Virginia

10:15 am, Washington Hilton—Conservatory, Session No. 16
AEA

Club Theory and Applications

Presiding: JOHN TSCHIRHART, University of Wyoming
   V. KERRY SMITH, University of North Carolina-Chapel Hill—Modeling the Economic Behavior of Private, "Public Interest" Groups
   JOHN SORRENTINO, Temple University—On the Applicability of Club Theory
   TODD SANDLER and JOHN TSCHIRHART, University of Wyoming—Pareto Efficiency and Heterogenous Club Membership

Discussants: LARRY S. EUBANKS, University of Oklahoma
   ROGER SHERMAN, University of Virginia
   ROBERT TOLLISON, Virginia Polytechnic Institute and State University

10:15 am, Washington Hilton—Monroe East, Session No. 11
AEA

Government Urban Policies

Presiding: EDWIN S. MILLS, Princeton University
Tuesday • December 29

PETER MIESZKOWSKI, University of Houston—Trends and Prospects in State-Local Government Finance

RAYMOND STRUYK, The Urban Institute—Government’s Role in Housing: Back to Basics

PAUL COURANT, University of Michigan—Urban and Regional Impacts of Federal Policies

Discussants: BRUCE HAMILTON, Johns Hopkins University
MAHLON STRASZHEIM, University of Maryland
WILLIAM OAKLAND, Tulane University

10:15 am, Washington Hilton—Thoroughbred, Session No. 14
AEA

The Economics of Academic Retirement

Presiding: W. LEE HANSEN, University of Wisconsin-Madison

W. LEE HANSEN and KAREN C. HOLDEN, University of Wisconsin-Madison—Faculty Responses to Raising the Mandatory Retirement Age

KATHARINE H. HANSON, Consortium for the Financing of Higher Education—Faculty Retirement in Changing Economic Conditions

FRANCIS P. KING, Teachers Insurance and Annuity Association—Mandatory Retirement and Private Pension Plans

Discussants: RICHARD V. BURKHAUSER, Vanderbilt University
CARL V. PATTON, University of Illinois
ARCHIE KLEINGARTNER, University of California-Berkeley

10:15 am, Washington Hilton—Georgetown West, Session No. 4
AEA

Assessing Stability and Technological Change in the Financial Sector

Presiding: HENRY C. WALLICH, Board of Governors of the Federal Reserve System

CHRISTOPHER F. BAUM, Boston College, and E. P. SHEA, Northeastern University—Assessing Financial Innovation in Response to the 1980 Monetary Reform Act
WILLIAM A. BARNETT, University of Texas-Austin, PAUL SPINDT, and EDWARD OFFENBACHER, Board of Governors of the Federal Reserve System—The New Divisia Monetary Aggregates

EVELYN F. CARROLL, Federal Reserve Bank of Minneapolis—Technological Change in the Financial System—Where is the Paperless Society?

Discussants: GILLIAN GARCIA, University of California-Berkeley
CHRISTINE AMSLER, Michigan State University

10:15 am, Washington Hilton—Hemisphere, Session No. 13
AEA

The State of the Art

Presiding: JACK BARBASH, University of Wisconsin

MARK PERLMAN, University of Pittsburgh—The Conflict Between Synthesis and Analysis in Economics

JOHN CULBERTSON, University of Wisconsin—Economics and Scientific Method

JACK BARBASH, University of Wisconsin—The Guilds of Academe: Economics a Case in Point

Discussant: LEONARD SILK, The New York Times

10:15 am, Washington Hilton—Lincoln East, Session No. 9
AEA

The Impact of State and Local Taxes

Presiding: ROBERT REISCHAUER, The Urban Institute

DONALD PHARES, University of Missouri-St. Louis—Who Pays State and Local Taxes?

DENNIS DeTRAY and JUDITH FERNANDEZ, The Rand Corporation—Tax Burdens and Fiscal Change in Ten Cities

Tuesday • December 29

Discussants: JEROME F. HEAVEY, Lafayette College

JAMES M. BICKLEY, U.S. Library of Congress

10:15 am, Washington Hilton—International Ballroom East, Session No. 3
AEA/AFA

Financial Markets, the Monetary Mechanism, and Monetary Policy

Presiding: PAUL A. VOLCKER, Board of Governors of the Federal Reserve System

BENJAMIN M. FRIEDMAN, Harvard University—Money, Credit, Interest Rates, and Monetary Policy

FRANCO MODIGLIANI, Massachusetts Institute of Technology, and LUCAS PAPADEMOS, Columbia University—Inflation, Financial Markets, and Monetary Policy

ANTHONY M. SANTOMERO and JEREMY J. SIEGEL, University of Pennsylvania—Controlling Monetary Aggregates in a General Equilibrium Framework

DALE W. HENDERSON, Board of Governors of the Federal Reserve System—Exchange Market Intervention Operations: Their Effects and Their Role in Financial Policy

Discussants: STANLEY W. BLACK, Vanderbilt University

PHILLIP CAGAN, Columbia University

CHRISTOPHER A. SIMS, University of Minnesota

JAMES L. PIERCE, University of California-Berkeley

10:15 am, Washington Hilton—Jefferson West, Session No. 6
AEA/AAAS/AERE

The Global Commons II: Institutions and Decisions

Presiding: KENNETH BOULDING, University of Colorado

LESTER LAVE, The Brookings Institution—Mitigating Strategies for Carbon Dioxide Problems

MANCUR OLSON, JR., University of Maryland—Environmental Indivisibilities and Information Costs
THOMAS DOWNING and ROBERT KATES, Clark University—The International Response to the Threat of Chlorofluorocarbons to Atmospheric Ozone

Discussants: ROGER NOLL, California Institute of Technology
THOMAS WALTZ, U.S. Department of Commerce
MICHAEL GLANTZ, National Center for Atmospheric Research

10:15 am, Washington Hilton—Monroe West, Session No. 10
AEA/NEA

Policy Perspectives on Financial Economic Development

Presiding: ALEX WILLIAMS, University of Virginia

NICHOLAS HOPE, World Bank—Financing Development in the 80’s: Have the 70’s Restricted the Options?

MALCOLM KNIGHT and MOSHIN KHAN, International Monetary Fund—Some Theoretical and Empirical Questions Relating to Stabilization Policies in Developing Economies

ALEX WILLIAMS, University of Virginia—The Balance of Payments and the Measurement of Debt Capacity

NORMAN MILLER, University of Pittsburgh—A General Equilibrium Approach to Balance of Payments, With Focus on Developing Economies

Discussants: H. ROBERT HELLER, Bank of America
ROBERT SOLOMON, The Brookings Institution

10:15 am, Washington Hilton—Chevy Chase, Session No. 19
AFA

Option Pricing Theory and its Applications

Presiding: JOHN C. COX, Stanford University

HAYNE E. LELAND and MARK E. RUBINSTEIN, University of California-Berkeley—Creating Option-Like Returns Through Dynamic Hedging Strategies

MYRON S. SCHOLEs, University of Chicago—Applications of Options to Corporate Finance
EDUARDO S. SCHWARTZ, University of British Columbia—The Pricing of Commodity-Linked Bonds

Discussants: JONATHAN E. INGERSOLL, JR., University of Chicago
STEPHEN A. ROSS, Yale University
CLIFFORD W. SMITH, JR., University of Rochester

10:15 am, Washington Hilton—Dupont, Session No. 20
AFA

Combining Financial and Actuarial Risk: Simulation Analysis

Presiding: MARTIN J. GRUBER, New York University

LOUIS KINGLAND, Wilshire Associates—Wilshire Pension Simulation Model: Projecting Financial Conditions of Pension Plans Using Simulation Analysis

HOWARD E. WINKLEVOSS, Winklevoss & Associates, Inc.—Pension Plan Liability and Asset Simulation Modeling


Discussants: WILLIAM SHARPE, Stanford University
IRWIN TEPPER, Harvard University

10:15 am, Shoreham—Council, Session No. 13
APPME

The Political Economy of Israel Since the Peace Treaty

Presiding: ELIEZER B. AYAL, University of Illinois-Chicago Circle

GIDON FISHELSON, Tel Aviv University
EDI KARNI, Tel Aviv University
MICHAEL MICHAELY, Hebrew University

Discussant: HOWARD PACK, Swarthmore College
10:15 am, Sheraton Washington—Calvert, Session No. 18
AREUEA

Real Estate Education: Evaluation of Masters Degree Programs

Presiding: HALBERT C. SMITH, University of Florida
JEFFRY D. FISHER, Indiana University
DAVID SCRIBNER, University of Connecticut
JOHN B. CORGEL, University of Florida
ROBERT H. ZERBST, Southern Methodist University
AUSTIN J. JAFFEE, Pennsylvania State University

10:15 am, Sheraton Washington—Woodley, Session No. 19
AREUEA/AFA

The Secondary Mortgage Market

Presiding: HERBERT M. KAUFMAN, Arizona State University
KENNETH DUNN, Carnegie-Mellon University, and JOHN McCONNELL, Purdue University—Interpreting Yields in the Secondary Mortgage Market
JAMES R. BARTH, National Science Foundation and George Washington University, and JOHN KRAFT, University of Florida—Regulatory Aspects of the Secondary Mortgage Market
KEVIN E. VILLANI, U.S. Department of Housing and Urban Development, and PATRIC H. HENDERSHOTT, Ohio State University—Determining the Option Premium in Mortgage Coupon Rates—Evidence from GNMA Markets
DENNIS HOFFMAN and DONALD SCHLAGENHAUF, Arizona State University—Rational Expectations and the Efficiency of the GNMA Futures Market

Discussants: DWIGHT M. JAFFEE, Princeton University
EDWARD J. KANE, Ohio State University
HERBERT M. KAUFMAN, Arizona State University
RAYMOND E. LOMBRA, Pennsylvania State University
Tuesday • December 29

10:15 am, Washington Hilton—Farragut, Session No. 22
ACES

East European Economies in Crises: Diagnosis and Prognosis

Presiding: JOHN P. HARDT, Congressional Research Service
PAUL MARER, Indiana University—East European Economies: A Region of Crises
ZBIGNIEW FALLENBUCHL, University of Windsor—Poland: A Way Out?
LAWRENCE BRAINARD, Bankers Trust Company—Role of Western Credits

Discussants: JOSEPH BRADA, Arizona State University
MARTIN KOHN, Central Intelligence Agency
DONALD GREEN, Chase-Manhattan Bank

10:15 am, Sheraton Washington—Kansas, Session No. 13
AFEE

Presidential Address

Presiding: JAMES H. STREET, Rutgers University
WALTER C. NEALE, University of Tennessee-Knoxville—Language and Economics

10:15 am, Shoreham—Tudor, Session No. 10
AIES

India’s Development Experience

Presiding: ROMESH K. DIWAN, Rensselaer Polytechnic Institute
RAJ KRISHNA, Stanford University—India’s Development Experience

Discussant: SURESH A. DESAI, Montclair State College
Tuesday • December 29

10:15 am, Sheraton Washington—Idaho, Session No. 11
ES

The Econometrics of Expectations Models

Presiding: MICHAEL SALEMI, University of North Carolina


CHARLES H. WHITEMAN, University of Iowa—Computation and Estimation of Rational Expectations Reduced Forms

GILBERT R. GHEZ, Roosevelt University—Inventory Control When Prices and Interest Rates are Stochastic

RICHARD J. BUCZYNSKI, Wharton Center for Pacific Basin Studies, and JAMES M. HOLMES, State University of New York-Buffalo—Temporary Equilibrium versus Disequilibrium: Model Choice and Estimation

Discussants: N. S. REVANKAR, State University of New York-Buffalo

JOHN B. TAYLOR, Princeton University

10:15 am, Sheraton Washington—Vermont, Session No. 14
ES

Topics in Labor Economics II

Presiding: TOM KNIESER, University of North Carolina


PAUL L. SCHUMANN, Cornell University—Investment in Human Capital: Education and Voluntary Military Service

JOHN STRAUSS, University of Virginia—Application of the Quadratic Expenditure System with Demographic Variables to Cross Section Household Data Exhibiting Regional Price Variation

JANET KOHLHASE, Michigan State University—The Effects of the New Demography on Labor Supply and Housing Demand
Tuesday • December 29

Discussants: JAN SVEJNAR, Cornell University
TOM KNIESER, University of North Carolina

10:15 am, Sheraton Washington—Colorado, Session No. 10

Applications of Qualitative Choice Estimation

Presiding: FRANK GOLLOP, Boston College

- ANNE T. COUGHLAN, University of Rochester—Vertical Integration Decisions of Semiconductor Firms in Overseas Retailing Operations
- J. VERNON HENDERSON, Brown University, and YANNIS M. IOANNIDES, Boston University—Tenure Choice and the Demand for Housing
- KENNETH A. SMALL and DAVID BROWNSTONE, Princeton University—Efficient Estimation of the Nested Logit Model with Ordered Alternatives: An Application to Trip Timing

Discussants: LESLEY DANIELS, Washington University
JERRY HAUSMAN, Massachusetts Institute of Technology
MARK ROBERTS, Pennsylvania State University

10:15 am, Sheraton Washington—Marshall, Session No. 15

Institutions and Incentives

Presiding: to be announced

- DANIEL ALGER, Federal Trade Commission—Practices that Facilitate Tacit Collusion
- JOSEPH E. STIGLITZ, Princeton University—Contests and Competition

Discussant: JOSEPH FARRELL, Massachusetts Institute of Technology
Tuesday  •  December 29

10:15 am, Sheraton Washington—Alexandria, Session No. 4
ES

Oil and International Adjustment

Presiding: RONALD FINDLAY, Columbia University

LIAM EBRILL, Cornell University—OPEC Pricing and Asymmetries in International Financial Markets

MICHAEL CANZONERI and JO-ANNA GRAY, Federal Reserve Board—Monetary Policy Games Between Two Oil Importing Countries Following an Oil Price Increase

STEPHEN GOLUB, Swarthmore College—Oil Prices and Exchange Rates: A Discrete Time Partial Equilibrium Approach

SWEDER VAN WIJNBERGEN, World Bank—Unemployment and the Dutch Disease in Oil Exporting Countries

Discussant: SLOBODAN DJAJIC, Queen’s University

10:15 am, Sheraton Washington—Holmes, Session No. 16
ES

Dynamics and Growth

Presiding: KARL SHELL, University of Pennsylvania

F. R. CHANG, University of Chicago, and A. G. MALLIARIS, Loyola University of Chicago—Properties of Continuous Time Stochastic Economic Growth

W. DAVIS DECHERT and KAZUO NISHIMURA, State University of New York-Buffalo—Capital Accumulation with a Non-Convex Technology

KOSE JOHN, New York University—Comparative Dynamics in General Equilibrium Models: An Algorithmic Approach

RYUZO SATO, Brown University—Dynamic Symmetries and Economic Conservation Laws

Discussants: JOSE SCHEINKMAN, University of Chicago

MICHAEL MAGILL, University of Southern California
Tuesday • December 29

10:15 am, Sheraton Washington—Warren, Session No. 17

Speculation and Futures Markets

Presiding: MILTON HARRIS, Northwestern University

RONALD BRITTO, State University of New York-Binghamton and Universitat Bonn—The Effects of Futures Markets on Resource Allocation

G. D. KOPPENHAVER, Southern Methodist University, and J. F. O’CONNOR, University of Florida and University of Iowa—A Model of Production and Speculation Under Risk Aversion

H. M. SHEFRIN, University of Santa Clara—Some Remarks on Futures Market Dynamics

NANCY L. STOKEY, Northwestern University—A Rational Expectations Model of Speculation

Discussants: LAWRENCE GLOSTEN, Northwestern University

LAWRENCE WEISS, Yale University

10:15 am, Sheraton Washington—Eisenhower, Session No. 22

Barriers to Entry

Presiding: ROBERT J. REYNOLDS, ICF

JEFFERY BALDANI and ROBERT MASSON, Cornell University—Economies of Scale, Endogenous Advertising and Rational Strategic Entry Deterrence

MARTINE DUCHATELET, Columbia University and M. THERESE FLAHERTY, Harvard University—Toward a Workable Theory of Predatory Pricing

YOSHIO NIHO and SATYA P. DAS, University of Wisconsin-Milwaukee—Dynamic Limit Pricing and Advertising

Discussants: MARTIN PERRY, Bell Laboratories

ROBERT J. REYNOLDS, ICF

OLIVER WILLIAMSON, University of Pennsylvania
Contemporary Regulatory Problem Areas

Presiding: DAVID QUALLS, University of Tennessee-Knoxville

ALBERT N. LINK, Auburn University—Market Structure and Voluntary Product Standards

ROBERT M. FEINBERG, Pennsylvania State University—Strategic and Deterrent Pricing Responses to Justice Department Price-Fixing Investigations

STANLEY E. BOYLE, University of Arkansas-Little Rock—Coal Mergers and Regulatory Failure

Discussants: to be announced

Issues in Employment Policy

Presiding: CHARLES B. KNAPP, George Washington University

VERNON BRIGGS, JR., Cornell University—The Steward, the Supervisor, and the Grievance Process

DANIEL H. SAKS, National Commission for Employment Policy—Is There Something Wrong with Labor Markets that a Federal Employment and Training System Could Fix

NATHANIEL SEMPLE, Committee for Economic Development—Can We Legislate a Reasonable Employment and Training System

Discussants: MICHAEL ARNOLD, Human Resources Development Institute, AFL-CIO

ROBERT M. GUTTMAN, U.S. Senate Subcommittee on Employment and Productivity

Relations Between Individuals and Organizations (Contributed Papers)

Presiding: ALLAN D. SPRITZER, East Tennessee State University
Tuesday • December 29

RICHARD N. BLOCK, Michigan State University, and MYRON ROOMKIN, Northwestern University—A Preliminary Analysis of the Participation Rate of the Margin of Victory in NLRB Elections

WALTER J. GERSHENFELD and STUART M. SCHMIDT, Temple University—Officer, Member and Steward Priorities for Local Unions: Congruities, Differences

CRAIG A. OLSON, State University of New York-Buffalo—The Relationships between Union Member Preferences for Bargaining Outcomes, Union and Job Satisfaction

STUART A. YOUNGBLOOD and WILLIAM H. MOBLEY, Texas A&M University, and ANGELO S. DeNISI, University of South Carolina—Attitudes, Perceptions and Intentions to Vote in a Union Certification Election: An Expanded Model

Discussant: HOWARD G. FOSTER, State University of New York-Buffalo

10:15 am, Washington Hilton—Grant, Session No. 23

ICSB

Doctorate Symposium on Small Business and Entrepreneurial Research

Presiding: ROBERT H. BROCKHAUS, St. Louis University

10:15 am, Shoreham—E-230, Session No. 19

MEEA

Middle East Energy Economic Relations: Policy Issues II

Presiding: ABBAS ALNASRAWI, University of Vermont

FARID ABOLFATHI, CACI, Inc. Federal, HAMID MEHRAN and FARIDEH MEHRAN, Pennsylvania State University—The Pattern of Investments of Surplus Revenues of Oil Exporting Countries

SEDDIEQ M. NOORZOY, University of Alberta—Consumption Behavior in Selected Middle Eastern Countries

RAMON KNAUERHASE, University of Connecticut—European Economic Community and the Middle East: The Economic Basis of the Relationship

Discussants: AURELIUS MORGNER, University of Southern California

MANOUCHER PARVIN, University of Akron
Tuesday • December 29

10:15 am, Shoreham—Club Room B, Session No. 8
NAESA

Issues in North American Economics

Presiding: GEORGE R. FEIWEL, University of Tennessee

MARC MILES, Rutgers University, and VICTOR CANTO, University of Southern California—A Short-Run Supply Side Model of Fiscal Policy, Relative Growth and the Trade Balance in an Integrated World Economy

L. C. McDonough, Royal Military College—A Model of Public Aid to Private Enterprise

Carlos F. Hidalgo, Plymouth State College—Revolution and Economic Decision Making in Nicaragua

George R. Feiwel, University of Tennessee—Current Economic Problems in North America

Discussants: Syed I. Mahdi, Benedict College

Gerald J. Lynch, Ball State University

Joseph Horton, Bellarmine College

William A. Kelly, Pennsylvania State University

10:15 am, Sheraton Washington—Truman, Session No. 20
NTA/TIA

Taxation and the Allocation of Capital

Presiding: Donald W. Kiefer, Library of Congress

Joseph Cordes, George Washington University, and Steven Sheffrin, University of California-Davis—Reducing the Tax on Capital Gains and the Composition of Capital


Tuesday • December 29

JOEL SLEMROD, University of Minnesota and National Bureau of Economic Research—Tax Effects on the Allocation of Capital Among Sectors and Among Individuals: A Portfolio Approach

10:15 am, Shoreham—Empire, Session No. 1
SGE

Tax Policy and Productive Capital Formation

Presiding: ALEXANDER J. BASSO, U.S. Department of the Treasury

RICHARD RAHN, U.S. Chamber of Commerce—Capital Formation and Tax Policy

EMILE SUNLEY, DeLoitte, Haskins & Sells—Carter Tax Policy and Capital Formation

GREGG VALENTINE, U.S. Department of the Treasury—Reagan Tax Policy and Capital Formation

MICHAEL BOSKIN, Stanford University—Japanese Tax Policy and Capital Formation

Discussants: BRUCE BARTLETT, Joint Economic Committee, U.S. Congress

HARLEY HENRICKS, Eastern Indemnity Company of Maryland

10:15 am, Shoreham—Forum, Session No. 9
SGE

Off-Off Budget Control: Applying the Regulatory Budget to EPA

Presiding: ARTHUR WRIGHT, University of Connecticut and MIT Center for Energy Policy Research

KATIE BEARDSLEY, VARTKES BROUSSALIAN, MAHESH PODAR, and JAMES TOZZI, U.S. Office of Management and Budget—Applying the Regulatory Budget: The Case of EPA

Discussants: WILLIAM NORDHAUS, Yale University

ERIC STORK, ERT, Inc.

LAWRENCE WHITE, New York University

PAUL PORTNEY, Resources for the Future
Tuesday • December 29

10:15 am, Washington Hilton—Edison, Session No. 21
TPUG

Capital Formation in Transport

Presiding: RICHARD F. POIST, University of Maryland

JOHN F. DUE, University of Illinois—The Issue of Government Versus Private Financing of the Railroad Industry

KANT RAO, Pennsylvania State University and THOMAS D. LARSON, Pennsylvania Department of Transportation—Capital Investment, Performance, and Pricing in Highways

STEWART C. MYERS, Massachusetts Institute of Technology, A. LAWRENCE KOLBE, Charles River Associates and WILLIAM B. TYE, Putnam, Hayes & Bartlett, Inc.—Regulation and Capital Formation in the Oil Pipeline Industry

Discussants: WILLIAM H. DODGE, University of Wisconsin

JOHN L. HAZARD, Michigan State University

10:15 am, Shoreham—Executive, Session No. 16
URPE

Reaganomics Meets the World Economy

SIMON MOHUN and JOHN WILLOUGHBY, American University—Supply-Side Economics and the Internationalization of Capital

RON PHILLIPS, Texas A&M—Global Austerity: International Monetary Reform and Capital’s Strategy for the 1980s

TOM RIDDELL, Smith College—Militarism: The Other Side of Supply

Discussion with the audience

10:15 am, Shoreham—Club Room A, Session No. 7
URPE

Conceptual Issues in Marxian Theory

BILL OLSON, University of Massachusetts-Amherst—Current Debates on Class Theories of Advanced Capitalism: Marxist and Non-Marxist Approaches
HAL BENENSON, Vassar College—Class Analysis of Contemporary Capitalism: Structuralism, Technological Determinism, and the Social Relations of Class Structure

GEOFFREY SILVER, University of Massachusetts-Amherst—The Concepts of Socialism and Communism in Marxist Theory

JOHN E. ROEMER, University of California-Davis—New Directions in the Marxist Theory of Exploitation and Class

Discussant: BARRY S. CLARK, University of Wisconsin-La Crosse

12:30 pm, Washington Hilton—International Ballroom West, Session No. 1 AEA

Luncheon in Honor of Nobel Laureate, Lawrence R. Klein

Presiding: WILLIAM J. BAUMOL, New York University and Princeton University LEONID HURWICZ, University of Minnesota

12:30 pm, Shoreham—Ambassador, Session No. 3 IRRA

Presidential Luncheon Address

Presiding: MILTON DERBER, University of Illinois RUDOLPH A. OSWALD, AFL-CIO—Wages, Inflation, and Collective Bargaining

2:00 pm, Washington Hilton—Jefferson West, Session No. 10 AEA

The Impact of Public Programs on the Status of Women

Presiding: ELIZABETH E. BAILEY, Civil Aeronautics Board NANCY BARRETT, American University—Political Obstacles to Economic Parity for Women HELEN F. LADD, Harvard University—Equal Opportunity and the Availability of Mortgage Credit to Women ANDREA BELLER, University of Illinois—Equal-Opportunity Laws and the Entry of Women into Nontraditional Occupations
Discussants: CLAIR VICKERY BROWN, University of California-Berkeley
              JANET GOULET, Wittenberg University
              ELLEN BUSSEY, Consultant and Arbitrator

2:00 pm, Washington Hilton—Lincoln West, Session No. 8
AEA

Government and the Automobile

Presiding: OWEN IRVINE, Wesleyan University

DAVID HARRISON, Harvard University, and JOSE ANTONIO GOMEZ-IBANEZ, Council of Economic Advisers—The Role of Imports in the Automobile Industry’s Problems


HOWARD GRUENSPECHT, Carnegie-Mellon University—New-Source Bias in Automobile-Emissions Regulation: An Analysis of Impacts and Alternatives

LAWRENCE WHITE, New York University—Automobile Emissions: Do Controls Really Work?

Discussants: WILLIAM A. NISKANEN, Council of Economic Advisers
              GEORGE EADS, The Rand Corporation

2:00 pm, Washington Hilton—International Ballroom East, Session No. 3
AEA

Budget and Tax Policy: A Symposium

Presiding: JOSEPH A. PECHMAN, The Brookings Institution

MARTIN FELDSTEIN, Harvard University and the National Bureau of Economic Research

ALICE M. RIVLIN, Congressional Budget Office

CHARLES L. SCHULTZE, The Brookings Institution and University of Maryland

MURRAY L. WEIDENBAUM, Council of Economic Advisers

101
Tuesday • December 29

2:00 pm, Washington Hilton—Monroe East, Session No. 11
AEA

Trade Policies, Labor Markets, and Economic Development

Presiding: RONALD I. McKINNON, Stanford University

CARLOS E. SANTIAGO, Wayne State University—A “Dual-Dual” Framework of Labor Allocation and its Application to Puerto Rico

GEORGE C. GEORGIOU, Towson State University and George Washington University—Trade Policies and Employment in Cyprus

IRA N. GANG, Cornell University—Labor Markets, Trade Policies, and the LDC Poor

JAE WAN CHUNG, George Mason University, and UNGSUH K. PARK, Korea, International Economic Institute—Export Promotion, Cost of Production, and Economic Development

Discussants: JEFFREY S. HAMMER, University of California-San Diego

CARMEL CHISWICK, University of Illinois-Chicago

2:00 pm, Washington Hilton—Georgetown East, Session No. 5
AEA

Hispanics in the U.S. Labor Force

Presiding: DANIEL H. SAKS, National Commission for Employment Policy

JOHN ABOWD, University of Chicago, and MARK KILLINGSWORTH, Rutgers University—An Analysis of the Wages, Earnings, and Employment of Hispanics in the Federal and Private Sectors

GEORGE J. BORJAS, University of California-Santa Barbara—Do Blacks and Hispanics Compete in the Labor Market?

CORDELIA REIMERS, Princeton University—The Structure of Hispanic-American Wages: Implications for Policy

Discussants: BARRY CHISWICK, University of Illinois-Chicago Circle

RONALD OAXACA, University of Arizona
Tuesday • December 29

2:00 pm, Washington Hilton—Lincoln East, Session No. 9
AEA

Monetary Policy and Exchange Rates

Presiding: DEAN G. TAYLOR, State University of New York-Albany

MICHAEL CONNOLLY, University of South Carolina—Optimum Currency Pegs for Latin America


ALAN C. STOCKMAN, University of Rochester and National Bureau of Economic Research—Exchange Rates and Real Effects of Monetary Policy

Discussants: ANTHONY M. LANYI, International Monetary Fund

MICHAEL T. MELVIN, Arizona State University

2:00 pm, Washington Hilton—Hemisphere, Session No. 13
AEA

Economics of Business Failure

Presiding: JOHN SHOVEN, Stanford University

MICHELLE D. WHITE, New York University—The Economics of Bankruptcy

ROBERT B. ARCHIBALD and SAMUEL H. BAKER, College of William and Mary—The Macroeconomics of Business Failure

AKIO YASUHARA, Vanderbilt University—Convertible Bonds and the Wealth Redistribution from Bankruptcy

Discussants: LAWRENCE BLUME, University of Michigan

ALAN J. AUERBACH, Harvard University

2:00 pm, Washington Hilton—Conservatory, Session No. 16
AEA/AAEA

Empirical Estimation and the Use of Risk Preferences

Presiding: VERNON EIDMAN, University of Minnesota
LINDON J. ROBINSON, Michigan State University—An Appraisal of Estimation Methods that Use Response to Hypothetical Questions and Experimental Choices

RULON D. POPE, Texas A&M University—An Appraisal of Estimation Methods that Use Actual Economic Decisions


Discussants: HANS P. BINSWANGER, World Bank
TERRY ROE, University of Minnesota

2:00 pm, Washington Hilton—Jefferson East, Session No. 7
AEA/AFA

Monetary Policy and the Changing Meaning of Money

Presiding: DONALD A. NICHOLS, University of Wisconsin-Madison

THOMAS MAYER, University of California-Davis—Financial Innovation: The Conflict Between Micro and Macro Optimality

GEORGE A. AKERLOF, University of California-Berkeley—The Short-Run Demand for Money: A New Look at an Old Problem

DONALD D. HESTER, University of Wisconsin-Madison—On the Adequacy of Policy Instruments and Information When the Meaning of Money is Changing

Discussants: ANDREW S. CARRON, The Brookings Institution
BRYCE HOOL, State University of New York-Stony Brook
RAYMOND E. LOMBRA, Pennsylvania State University

2:00 pm, Sheraton Washington—Baltimore, Session No. 7
AEA/ASGE

Kenneth Boulding’s ECODYNAMICS: What Does It Contribute to Economics

Presiding: HOWARD P. TUCKMAN, Memphis State University

A. W. COATS, University of Nottingham
WARREN J. SAMUELS, Michigan State University
2:00 pm, Washington Hilton—Georgetown West, Session No. 4
AEA/HERO

The Effects of Competition and Regulation on the Health Care Sector

Presiding: DONALD E. YETT, University of Southern California

HAROLD S. LUFT and SUSAN C. MAERKI, University of California-San Francisco—Effects of Competition by HMO’s on Hospital Utilization

ALVIN E. HEADEN, JR., Blue Cross and Blue Shield Associations—The Impact of Certificate-of-Need Regulation on Hospital Investment

PHILIP FANARA, JR., and WARREN GREENBERG, University of Maryland—The Impact of Competition on Blue Cross Risk Selection

Discussants: WILLIAM D. WHITE, University of Illinois-Chicago
DAVID S. SALKEVER, Johns Hopkins University
WILLIAM J. LYNK, Lexecon, Inc.

2:00 pm, Washington Hilton—Thoroughbred, Session No. 14
AEA/HES

Symposium on American Economics in the 1930’s and 1940’s: The Rise to World Leadership

Presiding: JOHN K. WHITAKER, University of Virginia
WILLIAM J. FELLNER, American Enterprise Institute
GEORGE J. STIGLER, University of Chicago
MARK PERLMAN, University of Pittsburgh
Tuesday • December 29

2:00 pm, Washington Hilton—Monroe West, Session No. 10
AEA/ODE

Professional Opportunities for Economists: Panel Discussion

Presiding: EGON NEUBERGER, State University of New York-Stony Brook

ROGER P. MENDELS, University of Windsor
ROBERT REISCHAUER, The Urban Institute
CHARLES SIEGMAN, Board of Governors of the Federal Reserve System
LAWRENCE J. BRAINARD, Bankers Trust Company

2:00 pm, Washington Hilton—Chevy Chase, Session No. 19
AFA

The Estimation and Valuation of Business Earnings Expectations

Presiding: EUGENE LERNER, Northwestern University

FRED B. RENWICK, New York University—A Theory and Coherent Model for Estimating Profitability of Business Enterprise

CHARLES KUEHNER, American Telephone & Telegraph Company—Analyzing Analysts’ Forecasts of Per Share Earnings: A Case Study

DAVID DREMAN, Dreman, Gray & King, Inc.—A Contrarian’s View As To the Value of Earnings Estimates

Discussants: RICHARD McENALLY, University of North Carolina

STANLEY KON, New York University
ALEXANDER O. WILLIAMS, University of Virginia

2:00 pm, Washington Hilton—Cabinet, Session No. 15
AFA

Bond Markets

Presiding: GEORGE G. KAUFMAN, Loyola University of Chicago

JONATHAN INGERSOLL, JR. and GEORGE CONSTANTINIDES, University of Chicago—Tax Effects and Bond Prices
Tuesday • December 29

Gifford Fong and Oldrich Vasicek, Gifford Fong Associates—Term Structure Modeling

G. O. Bierwag, University of Arizona, George G. Kaufman, Loyola University of Chicago, and Alden Toevs, University of Oregon—Bond Portfolio Management in a Multiperiod Framework

Discussants: Eduardo Schwartz, University of British Columbia

James Jordan, Georgia Institute of Technology

Martin Leibowitz, Salomon Brothers

2:00 pm, Washington Hilton—DuPont, Session No. 20

AFA

Futures and Options on Stock and Price Indices

Presiding: J. Richard Zecher, University of Iowa

Paula Tosini and Eugene Moriarity, Commodity Futures Trading Commission—Using Stock Index Futures to Hedge the Systematic Risk of Equities

Susan M. Phillips, University of Iowa—An Economic Analysis of the Tax and Regulatory Environments for the Trading of Index Options and Futures

Frank Jones, New York Futures Exchange—Economics of Settlements on Futures and Options Index Contracts

Discussants: Douglas T. Breedan, Stanford University

Bluford Putnam, Chase Manhattan Bank and New York University

D. Sykes Wilford, Chase Manhattan Bank

2:00 pm, Sheraton Washington—Arlington, Session No. 3

AIMMPE

Resource War: Myth or Menace—Roundtable Discussion


Daniel I. Fine, Massachusetts Institute of Technology


Herbert S. Levine, University of Pennsylvania
Tuesday • December 29

PERRY PENDLEY, Deputy Assistant Secretary of the Interior for Energy and Minerals

JOHN W. WARNER, U.S. Senator, State of Virginia

2:00 pm, Sheraton Washington—Woodley, Session No. 19
AREUEA

Housing: Taxes and Tenure Choice

Presiding: RONALD L. RACSTER, Ohio State University

MICHAEL J. LEA, U.S. Department of Housing and Urban Development and Cornell University, and MICHAEL WASYLENKO, Pennsylvania State University—Capitalization of Tax Preferences into Rent and Value: Evidence from Condominium Conversions

PATRIC H. HENDERSHOTT, Purdue University, and JOEL SLEMROD, University of Minnesota—Taxes and the User Cost of Capital for Owner-Occupied Housing

STEPHEN A. BUSER, GAILEN L. HITE, and ANTHONY B. SANDERS, Ohio State University—Trends in Ohio Condominium Conversions

MICHAEL J. WHINIHAN, Ohio State University—Tax Reform and Chicago Condominium Conversion

Discussants: WILLIAM B. BRUEGGEMAN, Southern Methodist University

DOUGLAS B. DIAMOND, JR., U.S. Department of Housing and Urban Development and North Carolina State University

JAMES P. GAINES, University of South Carolina

KENNETH T. ROSEN, University of California-Berkeley

2:00 pm, Sheraton Washington—Calvert, Session No. 18
AREUEA

Strategic Planning and the Mortgage Finance Industry

Presiding: RICHARD G. MARCIS, Dallas Federal Savings and Loan Association

JOHN J. MINGO, Golembe Associates, Inc.

REID NAGLE, City Federal Savings and Loan Association

108
Tuesday • December 29

WALLACE O. SELLERS, Merrill Lynch and Co.
DALE RiORDAN, Federal National Mortgage Association
EDWARD E. FURASH, Furash and Co.

2:00 pm, Washington Hilton—Farragut, Session No. 22
ACES

ACES Paper Competition Panel

Presiding: THOMAS WOLF, Ohio State University

MICHAEL WYZAN, Wake Forest University—X-Efficiency Theory and Comparative Economic Studies

I. L. COLLIER, University of Houston—Connections and Arbitrage Profit in the "Second Economy"

HOLLAND HUNTER, Haverford College, and EVERETT RUTAN, University of Pennsylvania—Soviet Agricultural Potential and the Surplus—Extraction Issue, 1928-1940

L. DWIGHT ISRAELSEN, Utah State University—Economic Stabilization in a Theocracy: The Great Basin, 1847-1900

Discussants: To be announced

2:00 pm, Sheraton Washington—Kansas, Session No. 13
AFEE

British Thought and Policy at Home and Abroad

Presiding: JAMES A. SWANEY, Wright State University

WILLIAM J. FRAZER, JR., University of Florida—Mrs. Thatcher’s Monetary Regime

DAVID A. MARTIN, State University of New York-Genesco—R. H. Tawney as Political Economist

JAMES H. STREET, Rutgers University—British Influence on Argentine Growth: the Dependency Controversy

JOHN A. WILLOUGHBY, American University—A Reconsideration of the Protectionism Debate
Tuesday • December 29

Discussants: W. ROBERT BRAZELTON, University of Missouri-Kansas City
ALAN W. DYER, Ohio Wesleyan University

2:00 pm, Shoreham—Tudor, Session No. 10
AIES/ASE

Role of Government: Three Perspectives

Presiding: KISHORE THANAWALA, Villanova University

SURESH A. DESAI, Montclair State University—Economic Role of Government—A Re-examination
SUHAS KETKAR and KUSUM KETKAR, Tennessee Technological University—Demographic Change and Role of Government in India
SANTI TANGRI, Rutgers University—Equity, Efficiency and Humaneness—Role of Government

Discussants: V. V. BHATT, International Bank for Reconstruction and Development
JOHN MELLOR, International Food Policy Research Institute

2:00 pm, Sheraton Washington—Warren, Session No. 17
ES

Retirement and Compensation

Presiding: DANIEL S. HAMERMESH, Michigan State University

STEPHEN A. WOODBURY, Pennsylvania State University—Part-Time Work and Job Sharing: A Production Approach
GARY S. FIELDS and OLIVIA S. MITCHELL, Cornell University—The Economics of Optimal Retirement Planning
RICHARD BURKHAUSER, Vanderbilt University, and JOSEPH QUINN, Boston College—The Importance of Pension Systems on Job Compensation
WILLIAM D. MARDER, American Medical Association—Participation Agreements Between Physicians and Blue Shield Plans

Discussants: DANIEL S. HAMERMESH, Michigan State University
GARY BURTLESS, The Brookings Institution

110
Tuesday • December 29

2:00 pm, Sheraton Washington—Truman, Session No. 20
ES

Macroeconomic Theory

Presiding: LAWRENCE SUMMERS, Massachusetts Institute of Technology

JoANNA GRAY, Board of Governors of the Federal Reserve System—A Comment on Dynamic Instability in Rational Expectations Models

MATTHEW CANZONERI, DALE W. HENDERSON, and KENNETH ROGOFF, Board of Governors of the Federal Reserve System—The Information Content of Interest Rates and the Effectiveness of Monetary Policy Rules

GARY FETHKE, University of Iowa and ANDREW POLICANO, Fordham University—On the Optimality of Rigid Wages and a Socially Efficient Stabilization Policy

MAURICE OBSTFELD, Columbia University—Inflation, Real Interest and the Determinancy of Equilibrium in an Optimizing Framework

Discussant: BENNETT McCALLUM, Carnegie-Mellon University

2:00 pm, Sheraton Washington—Alexandria, Session No. 4
ES

Applications of Game Theory to Economics

Presiding: YAIR TAUMAN, Northwestern University

ABRAHAM NEYMAN, Stanford University

MORDECAI KURZ, Stanford University

JOHN ROBERTS, Stanford University

MICHAEL SPENCE, Harvard University

2:00 pm, Sheraton Washington—Wisconsin, Session No. 12
ES

Dynamic Problems in Industrial Organization

Presiding: FINN KYDLAND, Carnegie-Mellon University

ROBERT E. ROSENMAN, University of Minnesota—Stochastic Fishery Economics: Theoretical and Econometric Considerations
Tuesday • December 29


I. WEKSLER, Levi Eshkol School of Agriculture—Planning of Strategic Emergency Stocks

RICHARD JENSEN, Ohio State University—Innovation Adoption and Diffusion When There are Competing Innovations

Discussants: MARTIN EICHENBAUM, Carnegie-Mellon University
LARS P. HANSEN, University of Chicago
FINN KYDLAND, Carnegie-Mellon University
M. THERESE FLAHERTY, Harvard University

2:00 pm, Sheraton Washington—Idaho, Session No. 11
ES

Qualitative Choice

Presiding: CHRISTOPHER FLINN, University of Wisconsin

DALE J. POIRIER, University of Toronto, and PAUL A. RUUD, Massachusetts Institute of Technology—Conditional Minimum Distance Estimation in Serially-Correlated Probit Models

A. YATCHEW, University of Toronto—Minimum Chi-Square Estimation of Multivariate Probit Models with an Application to Labor Force Participation

DAVID BROWNSTONE and RUSSELL S. KRELOVE, Princeton University—Estimation of Multinomial Qualitative Choice Models with Missing Data

DANIEL McFADDEN and CLIFFORD WINSTON, Massachusetts Institute of Technology—Joint Estimation of Discrete and Continuous Choices in Freight Transportation

Discussants: GREGORY M. DUNCAN, Washington State University
JAMES J. HECKMAN, University of Chicago

112
Tuesday • December 29

2:00 pm, Sheraton Washington—Colorado, Session No. 10

Time Series

Presiding: CHARLES PLOSSER, University of Rochester

R. DOUGLAS MARTIN, ALEXANDER SAMAROV, and WALTER VANDAELE, Massachusetts Institute of Technology—Robust Methods for ARIMA Models

JAMES M. HOLMES and DONALD H. DUTKOWSKY, State University of New York—Buffalo, and GARY D. PRAETZEL, Federal Reserve Bank of Dallas—Coefficient Bias From the Observation Interval of a Time Series

STANLEY W. BLACK, Vanderbilt University—Consistent Estimation of the Limited Dependent Variable Threshold Regression Model by Ordinary Least Squares

J. HUSTON McCOLLOCH, Ohio State University—Simple Consistent Estimators of Stable Distribution Parameters

Discussants: CHARLES PLOSSER, University of Rochester

MARK WATSON, Harvard University

2:00 pm, Sheraton Washington—Vermont, Session No. 14

Asymmetric Information

Presiding: SUDIPTO BHATTACHARYA, Stanford University

R. A. DYE, University of Chicago—Optimal Compensation in Dynamic Principal-Agent Problems

PHILIP DYBVIG, Princeton University, and CHESTER SPATT, Carnegie-Mellon University—Repeated Self-Selection Models

ALEXANDER KELSO, Boston University—Managerial Incentives with Many Shareholders

BETH HAYES, University of Pennsylvania—Unions and Strikes with Asymmetric Information

Discussants: NANCY STOKEY, Northwestern University

WILLIAM SAMUELSON, Boston University
2:00 pm, Shoreham—Palladian, Session No. 5
IRRA

Current Controversial Issues in Unemployment Compensation

Presiding: WILBUR J. COHEN, LBJ School of Public Affairs

JOHN CROSIER, Massachusetts Institute of Technology—Comments from the Employer’s Point of View

ARLENE GILLIAM, AFL-CIO—Comments from Labor’s Point of View

PAT JOINER, Texas Employment Commission—Comments from the State Administrators’ Point of View

Discussants: SAUL J. BLAUSTEIN, W. E. Upjohn Institute for Employment Research

M. KENNETH BOWLER, Subcommittee on Public Assistance and Unemployment Compensation, House Committee on Ways and Means

2:00 pm, Shoreham—Diplomat, Session No. 4
IRRA

Grievances Administration Process

Presiding: RICHARD B. PETERSON, University of Washington

DAVID LEWIN, Columbia University and RICHARD B. PETERSON, University of Washington—The Grievance Procedure—An Under Researched Area of Labor Relations

STEVEN S. BRIGGS, Marquette University—Grievance Processing in Municipal Employment: The California Experience

JEFFREY GANDZ and DAVID J. WHITEHEAD, University of Western Ontario—Relationships Between Industrial Relations Climate and Grievance Initiation Resolution

Discussants: PHILIP H. BRESLIN, Bethlehem Steel

DEE GILLIAM, United Steelworkers of America
Tuesday • December 29

2:00 pm, Washington Hilton—Grant, Session No. 23
ICSB

Doctorate Symposium on Small Business and Entrepreneurial Research

Presiding: ROBERT H. BROCKHAUS, St. Louis University

2:00 pm, Washington Hilton—Independence, Session No. 25
JCEE

Economic Education Research

Presiding: DENNIS M. O'TOOLE, Virginia Commonwealth University

ANTHONY K. LIMA, California State University-Hayward—An Economic Model of Teaching Effectiveness

JOHN SOPER and WILLIAM WALSTAD, Northern Illinois University and University of Missouri-St. Louis—On Measuring Economic Attitudes

Discussants: JAMES MARLIN, Western Illinois University

WILLIAM LUKER, North Texas State University

2:00 pm, Washington Hilton—Hamilton, Session No. 24
MEEA

Roundtable Conference

Presiding: AURELIUS MORGNER, University of Southern California

FARID ABOLFATHI, CACI Federal

ABBAS ALNASRAWI, University of Vermont

KENNETH deNESIA, U.S. Department of Defense

MICHAEL FINEFROCK, College of Charleston

CHARLES ISSAWI, Princeton University

RAMON KNAUERHASE, University of Connecticut

ADNAN MAZAREI, University of California-Los Angeles

JOHN G. MERRIAM, Bowling Green University

JAMES McCOURT, American Interfinancial Corporation
Tuesday • December 29

HOSSEINE MOREWEDGE, University of Middle East
SEDDIEQ M. NOORZOY, University of Alberta
KARIM PAKRAVAN, Hoover Institution
MANOUCHER PARVIN, University of Akron
IBRAHIM POROY, San Diego State University
AHMAD SHAHSHAHANI, California State University-Long Beach

Representatives of U.S. Departments of Commerce, Energy and State

2:00 pm, Shoreham—Club Room B, Session No. 8
NAESA

Issues in North American Trade and Finance

Presiding: ROBERT FORD, Concordia University

HARVEY LAPAN and WALTER ENDERS, Iowa State University—An Overlapping Generational Model with Capital Accumulation in a Small Open Economy

BERNARD WOLF, York University—World Product Mandates and Canada-U.S. Free Trade

TREVOR DICK, Lethbridge University—Canadian Newsprint: National Design or North American Economy?

ALEX VELEZ and DEE HARRIS, University of Texas-San Antonio—Managerial and Financial Constraints to Exporting to Mexico among Small Business

Discussants: HENRY N. GOLDSTEIN, University of Oregon
    ALAN M. RUGMAN, Dalhousie University
    THOMAS M. JOHNSON, Eastern Michigan University
    ELYAS ELYASIANI, Temple University

2:00 pm, Shoreham—Club Room A, Session No. 7
SGE

Can Economic Reporting Avoid Being Dismal?

Presiding: NANCY C. WILSON, House Budget Committee
2:00 pm, Shoreham—Board, Session No. 11
SGE

Economic Incentive Approaches to Environmental Regulation

Presiding: to be announced

CHARLES W. BAUSELL, JR., U.S. General Accounting Office—Controlled Trading in California
TIMOTHY H. QUINN, The Rand Corporation—Distributive Consequences of a Market In Chlorofluorocarbon Emissions
ROBERT W. HAHN, California Institute of Technology—A Scheme of Marketable Permits for Controlling Sulfates

Discussant: WALLACE E. OATES, University of Maryland

2:00 pm, Shoreham—Executive, Session No. 16
SGE

The Economics of Development: Asia, A Case Study

Presiding: JON HOLSTINE, AID/Asia

RICHARD THOMPSON, AID/Asia
WILLIAM PAUPE, Former Mission Director, South Korea
THAPA BHEKH BAHADUR, Ambassador from Nepal

Discussants: JOHN De PAUW, U.S. International Trade Commission
HORTENSE FIEKOWSKY, U.S. Department of Labor
THOMAS NIBLOCK, Retired AID Mission Director, Indonesia
Tuesday • December 29

2:00 pm, Shoreham—Council, Session No. 13
URPE

Feeling the Jolt of Hard Times

VALERINE I. NELSON, Massachusetts Institute of Technology, and WINSHIP FULLER, Lowell University—Youth Employment: Who Ends Up on the Bottom?

LAURIE NISONOFF, Hampshire College—The Labor Process at Hampshire College: Immiseration of Our Own Working Conditions

Discussant: MARK HASKELL, Delaware University

2:00 pm, Shoreham—Caucus, Session No. 14
URPE

Studies in the Internationalization of Capital

LOURDES BENERIA, Rutgers University—Where is Capitalism Going? A Comparative Study of Labor Markets and Women’s Work in Morocco and Mexico

DAVID KAPLAN, University of Cape Town, South Africa—The State and Capital Investment in South Africa

JANNETTE DOMINGO, Columbia University—Migrant Labor in Economic Development: The Case of the Virgin Islands

Discussion with the audience

4:15 pm, Shoreham—Club Room B, Session No. 8
NAESA

Presidential Address and Annual Meeting

Presiding: ALAN M. RUGMAN, Dalhousie University

HERBERT G. GRUBEL, Simon Fraser University—Stopping Inflation Through Currency Reform
Tuesday • December 29

5:00 pm, Washington Hilton—Conservatory, Session No. 16
AFA

Presidential Address and Annual Membership Meeting

FRANCO MODIGLIANI, Massachusetts Institute of Technology

8:00 pm, Washington Hilton—International Ballroom Center, Session No. 2
AEA

Presidential Address

Presiding: W. ARTHUR LEWIS, Princeton University

Wednesday • December 30

8:00 am, Washington Hilton—Kalorama, Session No. 27
AAEA

International Trade and Agricultural Labor Markets

Presiding: ALEX McCALLA, University of California-Davis

BOB EMERSON, University of Florida—Trade in Products vs Trade in International Migration in Seasonal Labor Markets

DAVID BLANDFORD and R. N. BOISVERT, Cornell University—Employment Implications of Export Promotion for U.S. Agricultural Products

D. GALE JOHNSON, University of Chicago—Farm Policy as Quasi-Adjustment Policy

Discussants: HANS HIRSCH, Foreign Agricultural Service, U.S. Department of Agriculture

COLIN CARTER, University of Manitoba

8:00 am, Washington Hilton—Jefferson East, Session No. 7
AAEA

Implementing Regulatory Change: Three Case Studies

Presiding: PAUL JOSKOW, Massachusetts Institute of Technology

BARRY WEINGAST, Washington University—Regulatory Discretion and Congressional Control as Sources of Policy Change at the FTC

JAN ACTON, The Rand Corporation—An Evaluation of Electric Utility Rate Reforms

ROGER NOLL, California Institute of Technology—Implementing Marketable Emissions Permits

Discussants: DAVID McNICOL, U.S. Department of Energy

DAVID MONTGOMERY, Resources for the Future

DOUGLAS WEBBINK, Federal Communications Commission
8:00 am, Washington Hilton—Georgetown West, Session No. 4
AEA

The Impact of Regulation

Presiding: THOMAS GALE MOORE, The Hoover Institution

- MACK OTT, Pennsylvania State University, and AMY WALTON, California Institute of Technology—The Impact of Regulatory Uncertainty on Investment
- ELI M. NOAM, Columbia University—A Model of Cable Television Channel Allocation
- RICHARD E. SCHULER, Cornell University—The Consequences of Alternative Organizations of the Electric Utility Industry

Discussants: MYRON H. ROSS, Western Michigan University

LACY GLENN THOMAS, University of Illinois

8:00 am, Washington Hilton—Georgetown West, Session No. 5
AEA

Studies of the Local Impact of Federal Programs

Presiding: MARTIN HOLMER, U.S. Department of Health and Human Services

- SEMOON CHANG, University of South Alabama—Do Disaster Areas Benefit from Disasters?
- PHILIP L. BURSTEIN, Abt Associates—The Social Value of Output from a Work Equity Project
- HAYNES C. GODDARD, University of Cincinnati—The Economic Implications of Court-Ordered School Desegregation
- A. H. STUDENMUND, Occidental College—The Free-Fare Transit Experiments

Discussants: CHARLES CLOTFELTER, Duke University

PHILLIP MOSS, Boston University
Wednesday • December 30

8:00 am, Washington Hilton—Lincoln West, Session No. 8
AEA

Disequilibrium Analysis for Developing Economies

Presiding: H. ROBERT HELLER, Bank of America

BELA BALASSA, Johns Hopkins University and World Bank—Disequilibrium Analysis for Developing Countries: An Overview of Issues and Techniques

MAXWELL J. FRY, University of California-Irvine—Interest Rate Disequilibrium Analysis for Developing Economies

ANNE O. KRUEGER, University of Minnesota—Analyzing Disequilibrium Exchange Rate Systems in Developing Economies

VITO TANZI, International Monetary Fund—Disequilibrium in the Fiscal Sector of Developing Economies

Discussants: ROY BAHL, Syracuse University
RONALD I. McKINNON, Stanford University

8:00 am, Washington Hilton—Caucus, Session No. 18
AEA

Assessing Italian Post-War Growth

Presiding: GUIDO CARLI

E. GRILLI, World Bank, J. A. KREGEL, Rijksuniversiteit Gronigen and Rutgers University, and P. SAVONA, Free University of Social Sciences, Rome—Terms of Trade and Italian Economic Growth: Accounting for Miracles

GIORGIO FUÀ, University of Ancona—The Italian Economy: Problems of Lagged Development

IGNAZIO MUSU and PAOLO COSTA, University of Venice—Experiments with an Input-Output Model of the Italian Economy

Discussants: DONALD TEMPLEMAN, U.S. Department of Treasury
HOLLIS CHENERY, World Bank
FRANCO MODIGLIANI, Massachusetts Institute of Technology
GARDNER ACKLEY, University of Michigan
Wednesday • December 30

8:00 am, Washington Hilton—Lincoln East, Session No. 9
AEA

Economics of Higher Education

Presiding: ARTHUR PADILLA, University of North Carolina and The Brookings Institution

    DAVID A. GARVIN, Harvard University—Models of University Behavior


    ARTHUR PADILLA, University of North Carolina and The Brookings Institution—The Private Sector and Private Higher Education

Discussants: DAVID S. BALL, North Carolina State University

    JUNE O’NEILL, The Urban Institute

8:00 am, Washington Hilton—Monroe WBSt, Session No. 10
AEA

Data and the Provision of Data

Presiding: IRVING B. KRAVIS, University of Pennsylvania

    F. GERARD ADAMS, University of Pennsylvania—Revisions of the U.S. National Accounts: Implications for Forecasting and Policy

    ROBERT P. PARKER, U.S. Department of Commerce—The Quality of the National Income and Product Accounts of the United States

    CHARLES G. RENFRO, Chase Econometrics—The Computer as a Factor of Production in Economic Data Provision and Research

Discussants: OTTO ECKSTEIN, Harvard University

    E. PHILIP HOWREY, University of Michigan

    ALBERT E. REES, Alfred P. Sloan Foundation
Wednesday • December 30

8:00 am, Washington Hilton—Military, Session No. 12
AEA/AFA

Impact of Regulation on Money-Market Institutions

**Presiding:** JACK GUTTENTAG, University of Pennsylvania

ANTHONY M. SANTOMERO and JEREMY L. SIEGEL, University of Pennsylvania—A New Money and Banking Paradigm to Deal with Recent Financial Innovations

SUDIPTO BHATTACHARYA, Stanford University—Aspects of Monetary and Banking Theory Subject to Moral Hazard

PAUL F. SMITH, University of Pennsylvania—Structural Disequilibrium and the Banking Act of 1980

**Discussants:** RAYMOND E. LOMBRA, Pennsylvania State University

DONALD D. HESTER, University of Wisconsin-Madison

DAVID E. LINDSEY, Board of Governors of the Federal Reserve System

8:00 am, Washington Hilton—Monroe East, Session No. 11
AEA/AERE

Experiments in Valuing Public Goods

**Presiding:** WILLIAM J. BAUMOL, New York University and Princeton University

CHARLES PLOTT, California Institute of Technology—License to Pollute: Some Experimental Results

DAVID BROOKSHIRE and WILLIAM SCHULZE, University of Wyoming—National Parks and Beauty: A Test of Existence Value

ALAN RANDALL, University of Kentucky, and GEORGE TOLLEY, University of Chicago, Revealing Willingness to Pay: The Effects of Experimental Formats

**Discussants:** VERNON SMITH, University of Arizona

RICHARD BISHOP, University of Wisconsin

GORDON TULLOCK, Virginia Polytechnic Institute and State University
Wednesday • December 30

8:00 am, Washington Hilton—Jefferson West, Session No. 6
AEA/HERO

Government and Health

Presiding: VICTOR R. FUCHS, Stanford University and National Bureau of Economic Research

MICHAEL GROSSMAN, City University of New York Graduate School and National Bureau of Economic Research—Government and Health Outcomes

FRANK A. SLOAN, Vanderbilt University—Government and the Regulation of Hospital Care

GAIL R. WILENSKY, National Center for Health Services Research—Govern­ment and the Financing of Health Care

Discussants: JOSEPH P. NEWHOUSE, The Rand Corporation

ALLAN S. DETSKY, University of Toronto

8:00 am, Washington Hilton—Hemisphere, Session No. 13
AFA

New Approaches to Portfolio Theory and Stock Market Equilibrium

Presiding: JOHN LINTNER, Harvard University

HERBERT F. AYRES and JOHN Y. BARRY, Ayres, Barry Corporation—Prologue to a Unified Portfolio Theory

ROBERT FERNHOLZ, Arbitrage Management Company, and BRIAN SHAY, City University of New York—Stochastic Portfolio Theory and Stock Market Equilib­rium

WILLIAM S. KRASKER, Harvard University—Minimax Behavior in Portfolio Selection

Discussants: JACK L. TREYNOR, Financial Analysts Journal

JONATHAN E. INGERSOLL, JR., University of Chicago

JOHN C. COX, Stanford University
Wednesday • December 30

8:00 am, Sheraton Washington—Woodley, Session No. 19
AREUEA

Issues in Housing and Mortgage Finance

Presiding: WILLIAM B. BRUEGGEMAN, Southern Methodist University

KERRY D. VANDELL, Southern Methodist University—Mortgage Quality and the Two-Earner Family: Issues and Estimates

G. DONALD JUD, University of North Carolina-Greensboro—A Simultaneous Equation Model of Property Tax Capitalization

JOHN B. CORGEL, University of Florida, and PAUL R. GOEBEL, Texas Tech University—The Use of Energy Audits and Infrared Photography in Real Estate Valuation

GLENN C. BLOMQUIST, University of Kentucky, and LAWRENCE WORLEY, Texas A&M University—Specifying the Demand for Housing Characteristics: The Exogeneity Issue

Discussants: CATHARINE C. LYALL, Johns Hopkins University
DOUGLAS B. DIAMOND, JR., Department of Housing and Urban Development
ROBERT H. EDELSTEIN, University of Pennsylvania

8:00 am, Sheraton Washington—Calvert, Session No. 18
AREUEA

Selected Topics in Mortgage Finance

Presiding: GARY GILBERT, Federal Deposit Insurance Corporation

DONALD ELLIOTT, MICHAEL QUINN, and ROBERT MENDELSON, Southern Illinois University-Edwardsville—Targeted Housing Code Enforcement: St. Louis in the 1960’s

RICHARD T. GARRIGAN, DePaul University, and ROBERT L. WARDROP, University of Wisconsin-Madison—Real Estate Programs at AACSB-Accredited Business Schools

HUGH O. NOURSE, University of Georgia—Expectations and Forward Commitments on Multi-Family and Non-Residential Mortgages by Life Insurance Companies

126
AUSTIN J. JAFFEE and KENNETH M. LUSHT, Pennsylvania State University—On the Relevance and Irrelevance of Finance and the Market Value of Real Property

Discussants: THOMAS KING, Federal Home Loan Bank Board
BYRL BOYCE, University of Connecticut
JOSEPH J. CORDES, George Washington University
STEVEN SEELIG, Federal Deposit Insurance Corporation

8:00 am, Sheraton Washington—Kansas, Session No. 13
AGEE

Clarence E. Ayres Memorial Session: Some Matters Theoretical

Presiding: T. BALDWIN RANSON, Western State College of Colorado
M. RAY PERRYMAN, Baylor University—Institutionalism and Econometric Models: Toward a Meaningful Synthesis
WENDELL GORDON, University of Texas-Austin—Institutionalism and Dependency
DUDLEY DILLARD, University of Maryland—Rewriting the Principles of Economics
G. HANS WIJERS, Studiekring Post-Keynesiaanse Economie and Erasmus Universiteit Rotterdam—Institutional Aspects of Industrial Policy in a Small, Open Economy

Discussants: MICHAEL T. ROCK, Bennington College
ARTHUR SCHWEITZER, Indiana University

8:00 am, Shoreham—Club Room B, Session No. 8
AIES

Trade, Aid, and Finance: Indian Experience

Presiding: MRIGEN BOSE, University of Scranton
PAT BALAN, Mount Vernon College—The Aid Absorption Capacity of a Developing Country: A Case Study of India
Wednesday • December 30

HARISH BATRA, University of Wisconsin-Whitewater and ASHVIN VIBHAKAR, University of Arkansas-Little Rock—Role of Financial Institutions in India

GOPAL DORAI, William Paterson College—White Collar Crimes in Developing and Advanced Societies

MICHAEL HENRY, Atlanta University—U.S. Trade with India and Pakistan—A Comparative Analysis (1966-80)

Discussants: TEJ SAINI, Bloomsburg College
SURENDRRA GERA, Economic Council of Canada
MANJULIKA KOSHAL, Ohio University

8:00 am, Sheraton Washington—Wisconsin, Session No. 12
ES

Industrial Performance Studies Using Line of Business Data

Presiding: F. M. SCHERER, Northwestern University

STEPHEN MARTIN, Michigan State University—Market, Firm and Economic Performance

DAVID RAVENSCRAFT, Federal Trade Commission—The Relationship between Structure and Performance at the Line of Business and Industry Level

JOHN SCOTT, Dartmouth College—The Multimarket Economies of Diversification

WILLIAM F. LONG, Federal Trade Commission—The Effects of Inter-Firm Cooperation and Economies of Scale on Product-Improving Research and Development Expenditures

Discussants: JOHN KWOKA, George Washington University
ALAN BECKENSTEIN, University of Virginia

8:00 am, Sheraton Washington—Truman, Session No. 20
ES

Public Sector Pricing

Presiding: DAVID BRADFORD, Princeton University
JOHN McMILLAN, University of Western Ontario—Prices for Public Goods
LARRY S. EUBANKS, University of Oklahoma—Methods for Valuing Non-Market Resources: A Theoretical and Empirical Comparison
MICHAEL JERISON, State University of New York-Albany—Public Enterprise Production Policies in Models with Unemployment
JOSEPH SICILIAN, University of Kansas—Competitive Allocations under the Lindahl Government

Discussant: WILLIAM OAKLAND, Tulane University
SUZANNE SCOTCHMER, Harvard University

8:00 am, Sheraton Washington—Idaho, Session No. 11
ES
Speculation and Exchange Rate Dynamics

Presiding: ROBERT FLOOD, Federal Reserve System
RICHARD T. FREEMAN, Federal Reserve Board—J-curves and Stability of the Foreign-Exchange Market
DAVID H. PAPELL, University of Florida—Money Supply Rules and the Dynamics of the Exchange Rate and Current Account
THOMAS GLAESNER, Federal Reserve Board—The Role of Speculation in the Forward Foreign Exchange Market
ROBERT DRISKILL and STEPHEN McCAFFERTY, Ohio State University—Spot and Forward Rates in a Stochastic Model of the Foreign Exchange Market.

Discussant: KENNETH ROGOFF, Board of Governors of the Federal Reserve System
JORGE de MACEDO, Princeton University

8:00 am, Sheraton Washington—Alexandria, Session No. 4
ES
Labor Market Behavior

Presiding: LAWRENCE SUMMERS, Massachusetts Institute of Technology
Wednesday • December 30

JOSE ANTONIO PERIS, University of Minnesota—A Dynamic Model of the Cyclical Behavior of Inventories and Employment with Unemployment Insurance

JOHN J. SEATER and ORLEY C. ASHENFELTER, University of Pennsylvania—Testing Search Theories of Cyclic Movements in Aggregate Labor Supply

ALAN DRAZEN, University of Chicago—The Dependence of the Natural Rate of Unemployment on Fluctuations in Actual Unemployment

JOHN F. BOSCHEN and HERSHEY I. GROSSMAN, Federal Reserve Board—The Effects of Minimum Wage Policy on Employment, Wages, and Monetary Nonneutrality

Discussants: DANIEL HAMERMESH, National Bureau of Economic Research
HENRY FARBER, Massachusetts Institute of Technology

8:00 am, Sheraton Washington—Vermont, Session No. 14

Family and Fertility II

Presiding: MARTIN DOOLEY, McMaster University

JENNIFER L. GERNER, Cornell University—Labor Supply and Family Formation

J. R. KEARL and CLAYNE L. POPE, Brigham Young University—Kinship, Distribution and Mobility

BRYAN L. BOULIER, Princeton University, and MARK R. ROSENZWEIG, University of Minnesota—Schooling, Search and Spouses: A Test of the Economic Theory of Marriage

ZVI ECKSTEIN, T. PAUL SCHULTZ, and KENNETH I. WOLPIN, Yale University—A Time Series Analysis of Swedish Fertility and Mortality From 1789-1955

Discussants: MARTIN DOOLEY, McMaster University

TABITHA ANN DOESCHER, U.S. Department of Labor
8:00 am, Sheraton Washington—Colorado, Session No. 10
ES

Information and Choice

Presiding: ANDREW POSTLEWAITE, University of Pennsylvania

WILLIAM SAMUELSON, Boston University—Simple Bargains: Theory and Experimental Evidence

ROGER ALAN BONER, University of Maryland—Imperfect Information in General Equilibrium

EDI KARNI, Tel-Aviv University and Johns Hopkins University and DAVID SCHMEIDLER, Tel-Aviv University—An Expected Utility Theory for State-Dependent Preferences

BETH ALLEN, University of Bonn and University of Pennsylvania—Neighboring Information and Distributions of Agents’ Characteristics Under Uncertainty

Discussants: ARTUR RAVIV, Northwestern University

PAUL MILGROM, Northwestern University

8:00 am, Sheraton Washington—Warren, Session No. 17
ES

Theory of the Firm

Presiding: GERARD BUTTERS, Federal Trade Commission

T. ICHIISHI and S. Y. WU, University of Iowa—On the Nature of the Firm

B. PETER PASHIGIAN, University of Chicago—A Theory of Prevention and Legal Defense with an Application to the Legal Costs of Companies

RUTH S. RAUBITSCHEK, Harvard University—Brand Proliferation and Product Differentiation

Discussants: RICHARD HIGGINS, Federal Trade Commission

JONATHAN CAVES, Federal Trade Commission and University of Chicago

GERARD BUTTERS, Federal Trade Commission
Wednesday • December 30

8:00 am, Sheraton Washington—Holmes, Session No. 16

Model Specification and Bayesian Analysis

Presiding: RICHARD MEESE, Federal Reserve System

AMAN ULLAH, University of Western Ontario and CORE—Lindley and Smith Type Improved Estimators of Regression Coefficients

HIROKI TSURUMI, Rutgers University—A Scaled Posterior Odds Ratio (SPOR) Test of Exogeneity in a Simultaneous Equation System

ROGER W. KLEIN and STEPHEN J. BROWN, Bell Laboratories—The Posterior Odds Criterion for Model Selection: Minimal Prior Model-Information

GORDON FISHER and MICHAEL McALEER, Queen’s University—Testing Separate Regression Models under Misspecification

Discussants: JERRY HAUSMAN, Massachusetts Institute of Technology

ROGER REYNOLDS, University of Chicago

8:00 am, Shoreham—Diplomat, Session No. 4

IRRA

Trade Unionism (Contributed Papers)

Presiding: ROBERT OZANNE, University of Wisconsin

WILLIAM J. MOORE, University of Houston and JOHN RAISIAN, Bureau of Labor Statistics—A Time Series Analysis of Union/Nonunion Relative Wage Effects in the Public Sector

THOMAS J. HYCLAK, Lehigh University—Union-Nonunion Wage Changes and Voting Trends in Union Representation Elections

MARICK F. MASTERS and JOHN THOMAS DELANEY, University of Illinois—The AFL-CIO’s Political Record, 1974-1980

MARK D. KARPER, LeMoyne College—Changes in the Labor Relations Climate: The Evidence from NLRB Caseload

Discussants: BRUCE E. KAUFMAN, Georgia State University

WALLACE HENDRICKS, University of Illinois
8:00 am, Shoreham—Palladian, Session No. 5
IRRA

OSHA, A Decade of Experience, 1971-81 (Workshop)

Presiding: EILEEN B. HOFFMAN, Federal Mediation and Conciliation Service
GEORGE H. COHEN, Bredhoff and Kaiser
G. JOHN TYSSE, Chamber of Commerce
MICHAEL GOLDBERG, Chief Counsel, House Subcommittee on Labor Standards

8:00 am, Washington Hilton—Dupont, Session No. 20
MEEA

Middle East Energy Economic Relations: Policy Issues III

Presiding: JAMES McCOURT, American Interfinancial Corp.
ADNAN MAZAREI, University of California-Los Angeles—The Economic Development and Cultural Shocks in the Middle East
KENNETH deNESIA, U.S. Department of Defense—Import Dynamics of Oil Factor Pricing from Saudi Arabia to U.S.
AHMAD SHAHSHAHANI, California State University-Long Beach—Development Problems of an Oil-Based Economy
KARIM PAKRAVAN, Hoover Institution—Persian Gulf Oil Security—a Dynamic Market Perspective

Discussants: AURELIUS MORGNER, University of Southern California
HOSSEINE MOREWEDGE, University of Middle East

8:00 am, Shoreham—Caucus, Session No. 14
URPE

The Family, Consumption, and Community Structure

MARSHALL M. A. FELDMAN, San Francisco State University—Social Classes and Home Ownership
PENNY CIANCANELLI, New School for Social Research—Married Women, Commodity Production, and the Census
Wednesday  •  December 30

KENNETH FOX, University of New Haven—Nuclear Family Structure, Metropolitan Development, and Postwar Economic Growth

Discussant: JOAN GREENBAUM, La Guardia College, City University of New York

8:00 am, Shoreham—Board, Session No. 11
URPE

Financial Capital and the Evolution of Crisis

MICHAEL BEST, University of Massachusetts-Amherst, and JANE HUMPHRIES, Cambridge University—"The City" vs. Industry: The Peculiarities of British Collective Capital

BOB POLLIN, New School for Social Research—Credit Expansion and the Reproduction of Crisis in the U.S.

GERALD EPSTEIN, Williams College—Understanding the “Fed”: The Political Economy of the Domestic and International Monetary Policy of the Federal Reserve System

Discussion with the audience

10:15 am, Washington Hilton—Jefferson West, Session No. 6
AEA

Government, Food, and Agriculture

Presiding: GORDON C. RAUSser, University of California-Berkeley


JOHN W. FREEBAIRN, Latrobe University—Governmental Intervention and Food Price Inflation

ROBERT E. JUST, GORDON C. RAUSser, and DAVID ZILBERMAN, University of California-Berkeley—The Distributional Effects of U.S. Agricultural Policy and the Role of Land Prices

Discussants: ROBERT J. GORDON, Northwestern University

CARL VAN DUYNE, Williams College
BRUCE GARDNER, University of Chicago

10:15 am, Washington Hilton—Jefferson East, Session No. 7
AEA

Government and Productivity

Presiding: RICHARD ZECKHAUSER, Harvard University

PETER K. CLARK, Board of Governors of the Federal Reserve System—Inflation and the Productivity Slowdown

DENNIS MUELLER, International Institute of Management and University of Maryland—The Political Consequences of a Decline in Productivity

MANCUR OLSON, JR., University of Maryland—The Political Economy of the Decline in Productivity

Discussants: ANTHONY DOWNS, The Brookings Institution

OLIVER WILLIAMSON, University of Pennsylvania

10:15 am, Washington Hilton—Georgetown West, Session No. 4
AEA

Comparative Wage-Price Behavior

Presiding: DAVID COLANDER, University of Miami

WILLIAM G. DEWALT, WILLIAM GAVIN, DENNIS PETRUSKA, and MITSURA TOIDA, Ohio State University—Inflation-Output Dynamics in Small Models of Germany, Italy, Japan, and the United States


CALVIN D. SIEBERT, University of Iowa, and MAHMOOD A. ZAIDI, University of Minnesota—Wage-Price Behavior in Australian Manufacturing Industry

Discussants: PAUL G. REINHARDT, York University

ARNOLD KLING, Board of Governors of the Federal Reserve System
Wednesday  •  December 30

10:15 am, Washington Hilton—Caucus, Session No. 18
AEA

Cooperative R&D: Issues and Policies

Presiding: JAMES P. GANDER, University of Utah

JAMES P. GANDER, University of Utah—Theory of the Firm, Technological Change, and Cooperative Research

BRIAN PECKHAM, University of Utah—Conflict Between Patent and Antitrust Law: Implications for Cooperative Research

FREDERICK BETZ, National Science Foundation—Interface of Science and Technology in the High Technology Industrial Sectors

Discussants: JOHN E. TILTON, Pennsylvania State University
JOSEPH E. FORTENBERRY, Antitrust Division, U.S. Department of Justice

10:15 am, Washington Hilton—Monroe West, Session No. 10
AEA

Research on the Economics of Crime and its Policy Significance


RICHARD McGAHEY, Vera Institute of Justice—Labor Market Structure and Crime

KENNETH WOLPIN, Yale University—The Impacts of Punishment on Crime

Discussants: MICHAEL BLOCK, University of Arizona
MICHAEL BORUS, Ohio State University

10:15 am, Washington Hilton—Lincoln West, Session No. 8
AEA

Pay, Pensions, and Employment in Government

Presiding: ROBERT W. HARTMAN, The Brookings Institution
FRANK S. LEVY, The Urban Institute—Sources of Growth in Local Government Employment

JOSEPH F. QUINN, Boston College—Pensions in the Public Sector

SHARON P. SMITH, Federal Reserve Bank of New York—Prospects for Reforming Federal Pay

Discussants: HARVEY GALPER, Advisory Commission on Intergovernmental Relations

BARBARA TORREY, U.S. Office of Management and Budget

ROBERT W. HARTMAN, The Brookings Institution

10:15 am, Washington Hilton—Dupont, Session No. 20

AEA

Government Support for Economic Research: An Evaluation

Presiding: RICHARD A. MUSGRAVE, University of California-Santa Cruz

JAMES H. BLACKMAN, National Science Foundation—Government Support for Economic Research: A Review


Discussants: CHARLES PLOTT, California Institute of Technology

BURTON WEISBROD, University of Wisconsin-Madison

10:15 am, Washington Hilton—Military, Session No. 12

AEA/AFA

Impact of the Monetary Control Act of 1980: Panel Discussion

Presiding: ROBERT CARSWELL, Shearman & Sterling

EDWARD C. ETTIN, Board of Governors of the Federal Reserve System

JOHN J. MINGO, Golembe Associates

RICHARD G. MARCIS, Federal Home Loan Bank Board

KENNETH R. BIEDERMAN, City Federal Savings and Loan
Wednesday • December 30

10:15 am, Washington Hilton—Georgetown East, Session No. 5
AEA/ACES

Socialist Economic Reform Revisited

Presiding: ABRAM BERGSON, Harvard University

BELA BALASSA, Johns Hopkins University and World Bank—Reforming the Hungarian New Economic Mechanism

STEPHEN SACKS, University of Connecticut—Current Trends in Yugoslav Self-Management

THOMAS G. RAWSKI, University of Toronto—The Chinese Economy: Post Mao

Discussants: EDWARD A. HEWETT, The Brookings Institution

SVETOZAR PEJOVICH, University of Dallas

ROBERT DERNBERGER, University of Michigan

10:15 am, Sheraton Washington—Idaho, Session No. 11
AEA/ASGE

Industrial Concentration as a Source of Implicit Grant Flows

Presiding: WESLEY J. YORDON, University of Colorado

CHRISTIAN MARFELS, Dalhousie University—The Spectrum of Implicit Grants in the Dynamics of Industrial Concentration

RALPH M. BRADBURY, Williams College—Conglomeration, Pricing Power, and Implicit Grants

SAMUEL M. LOESCHER, Indiana University—Diminution of Socio-Economic Diversity

Discussants: WILLIAM JAMES ADAMS, University of Michigan

BERNERD BOGAR, Indiana University-Purdue University-Indianapolis

WILLIAM C. BONIFIELD, Butler University

PETER ELEK, Villanova University

LESLIE SEPLAKI, Rutgers University

E. C. H. VEENDORP, Clark University

138
Wednesday • December 30

10:15 am, Washington Hilton—Conservatory, Session No. 16
AEA/HES

New Directions in the History of Economic Thought

Presiding: DUDLEY DILLARD, University of Maryland

LAWRENCE H. WHITE, University of California-Los Angeles—Free-Banking Thought in the British Monetary Controversies, 1820-1850

DAVID LEVY, Analytical Sciences Corporation—Choice Theory for Choosing Theorists: Smith and Kant Respond to Mandeville

GEOFFREY GILBERT, Hobart and William Smith Colleges—Senior, Scrope, and Marx on the Amelioration of Irish Poverty

Discussants: GERALD EPSTEIN, Williams College
MICHAEL WATTS, Purdue University
CLARK NARDINELLI, University of Virginia

10:15 am, Washington Hilton—Monroe East, Session No. 11
AEA/NEA

The Economics of Urban Revitalization

Presiding: BERNADETTE CHACHERE, Atlanta University

WILLIAM SHEFTAL, Morehouse College—The Residential Investment Decision

DOUGLAS JOHNSON, Massachusetts Institute of Technology—The Business Location Decision

PHILLIP CLAY, Harvard University and Massachusetts Institute of Technology—Managing the Revitalization Process

Discussants: DONALD DESKINS, University of Michigan
WILHELMINA LEIGH, National Urban League

10:15 am, Washington Hilton—Hemisphere, Session No. 13
AEA/ODE

Invited Student Papers

Presiding: ALAN A. BROWN, University of Windsor

139
Wednesday • December 30

GRAHAM CLAYTON, University of Michigan and University of Windsor—Factor Distribution Effects of the Ontario Municipal Business Tax

HERMAN QUIRMBACH, Princeton University, Structural Distortions in Vertically Related Markets: The Misfortunes of the Misshaped U

Discussants: STEPHEN BROUGHAMAN, State University of New York-Stony Brook
JOHN SOUTH, Indiana University Northwest

10:15 am, Washington Hilton—Cabinet, Session No. 15
AFA

Bayesian Methods in Finance

Presiding: VIJAY S. BAWA, Bell Laboratories and University of Texas-Austin

STEPHEN J. BROWN and ROGER W. KLEIN, Bell Laboratories—Bayesian and Non-Bayesian Approaches to Model Selection: Capital Asset Pricing Model

MICHAEL R. GIBBONS, Stanford University—Estimating the Parameters of the Capital Asset Pricing Model (CAPM)—A Minimum Expected Loss (MELO) Approach

VIJAY S. BAWA, Bell Laboratories and University of Texas-Austin, WAYNE Y. LEE, Indiana University, and RAMESH K. S. RAO, University of Texas—Option Pricing: Does Estimation Risk Really Matter

Discussants: PHELIM P. BOYLE, University of British Columbia
G. WILLIAM SCHWERT, University of Rochester

10:15 am, Sheraton Washington—Calvert, Session No. 18
AREUEA

The Real Estate Brokerage Industry: Aspects of Competition and Productivity

Presiding: FRED E. CASE, University of California-Los Angeles

FRED E. CASE, University of California-Los Angeles—The Re-structuring of the Real Estate Brokerage Industry—Surviving or Disappearing?

PAUL ROARK, Federal Trade Commission—Productivity as Measured by Commission Rates and Consumer Services: A Regulatory View

WILLIAM GRIGSBY, University of California-Los Angeles—Productivity: An Industry View of Rates and Services
Wednesday • December 30

ARTHUR E. WARNER, University of South Carolina—A Consumer Evaluation of Real Estate Brokerage Rates and Services

KENNETH J. KERIN, National Association of Realtors—Operating Characteristics of the Industry and New Forms of Competition

Discussants: MICHAEL CARNEY, California State University-Pomona
PETER SHEDD, University of Georgia
F. JERRY INGRAM, University of South Carolina

10:15 am, Sheraton Washington—Woodley, Session No. 19
AREUEA

The Economics of Housing

Presiding: DAVID A. WALKER, Georgetown University

STEVEN LERMAN, Massachusetts Institute of Technology, HENRY O. POLLA-
KOWSKI, MIT-Harvard Joint Center for Urban Studies, and DAVID SEGAL,
Dartmouth College and MIT-Harvard Joint Center for Urban Studies—
Employment Location, Demographic Change and Inner-City Revival

JOSEPH D. ALBERT and THOMAS D. PEARSON, North Texas State University—Plant Location Site Production Functions in Rural America

JOHN F. MCDONALD and WILLIAM D. WHITE, University of Illinois-Chicago Circle—Mobility in an Economic Model of Street Crime

HANS R. ISAKSON, Washington State University—Analysis of the Second Order Conditions for Competitive Equilibrium in the Housing Markets

Discussants: JOHN L. HYSOM, George Mason University
ANDREAS GROTEWALD, Slippery Rock State College
STEVEN A. SEELIG, Federal Deposit Insurance Corporation
ROBERT L. SCHWEITZER, University of Delaware

10:15 am, Sheraton Washington—Kansas, Session No. 13
AFEE

U.S. Policies in Retrospect and Prospect

Presiding: DAPHNE GREENWOOD, University of Colorado-Colorado Springs
HAROLD G. VATTER and JOHN F. WALKER, Portland State University—The Princess and the Pea: or, The Vietnam War Origins of the Current Inflation

WILLIAM A. LOVETT, Tulane University—Politics and Inflation: Fiscal, Monetary, and Wage-Price Discipline

JOHN ADAMS, University of Maryland—The New American Economic Revolution: Down Capital and Growth, Up Technology and Institutions

MILTON D. LOWER, Committee on Energy and Commerce, U.S. House of Representatives—Reindustrialization of America: Industrial Evolution or Pecuniary Revival?

Discussants: PETER DORNER, University of Wisconsin-Madison

MARK O. EVANS, California State University-Bakersfield

10:15 am, Washington Hilton—Lincoln West, Session No. 9

Contributed Papers Session

Presiding: to be announced

MAUREEN CROPPER, University of Maryland—Valuing Risks to Life


W. P. WELCH, University of Pittsburgh—The Establishment of Full Ownership Property Rights: The Cases of Pollution and Fisheries

JASMIN ANSAN, University of London—Factor Substitution in Production Technologies: The Ex Ante-Ex Post Linkage

Discussants: to be announced

10:15 am, Sheraton Washington—Wisconsin, Session No. 12

Estimation of Market Adjustment

Presiding: RICHARD D. PORTER, Federal Reserve Board

ZVI ECKSTEIN, Yale University—Rational Expectations Modeling of Agricultural Supply
THOMAS H. GOODWIN and STEVEN H. SHEFFRIN, University of California-Davis—Testing the Rational Expectations Hypothesis in a Classic Agricultural Model

GEORGE TAUCHEN and MARK PITTS, Duke University—The Price Variability-Volume Relationship on Speculative Markets

Discussants: RICHARD PORTER, Federal Reserve Board
JOHN F. BOSCHEN, Federal Reserve Board
ARTHUR M. HAVENNER, University of California-Davis

10:15 am, Sheraton Washington—Colorado, Session No. 10

Welfare Economics

Presiding: WILLIAM THOMSON, University of Minnesota and Harvard University

STEVEN M. GOLDMAN, University of California-Berkeley, and ROSS M. STARR, University of California-San Diego—Pairwise, t-wise, and Pareto Optimalities

DOV SAMET, Northwestern University—Monetary Markets and Market Games with a Continuum of Traders and Syndicates

TATSURO ICHIISHI, University of Iowa, and MARTINE QUINZII, Laboratoire d’Econometrie de l’Ecole Polytechnique—Decentralization for the Core of a Production Economy with Increasing Returns

NICHOLAS C. YANNELIS, Wayne State University—Approximate Coalitionally Fair Allocations in Large “Mixed” Economies

Discussants: JAMES LITTLE, Washington University
ROBERT ANDERSON, Princeton University

10:15 am, Sheraton Washington—Vermont, Session No. 14

Effects of Research and Development

Presiding: RICHARD R. NELSON, Yale University

DAVID C. MOWERY, Harvard University—The Nature of the Firm and the Organization of Industrial Research
Wednesday • December 30

DAVID RAVENSCRAFT, Federal Trade Commission, and F. M. SCHERER, Northwestern University—The Lag Structure of Returns to R&D

DAVID J. TEECE, Stanford University—Delineating Efficient Organizational Boundaries for a Regime of Rapid Technological Progress

Discussants: MORTON L. KAMIEN, Northwestern University
ALBERT LINK, Auburn University

10:15 am, Sheraton Washington—Holmes, Session No. 16
ES

Cost and Production

Presiding: DANIEL McFADDEN, Massachusetts Institute of Technology

ALAN ABOUCHAR, University of Toronto—A Time-Variable, Output-Variable Cost Manifold

RYUZO SATO, Brown University, and JOEL D. SCHERAGA, Brown University and Rutgers University—Rational Economic Behavior and Imperfect Information: The Problem of Non-Integrability

HAL VARIAN, University of Michigan—The Nonparametric Approach to Production Analysis

GORDON WINSTON, Williams College—Shephard’s Dilemma: On the Applicability of Mathematical Duality Theory to Production

Discussants: JOE SWANSON, Northwestern University
W. E. DIEWERT, University of British Columbia

10:15 am, Sheraton Washington—Warren, Session No. 17
ES

Topics in Labor Economics III

Presiding: V. JOSEPH HOTZ, Carnegie-Mellon University and University of Chicago
V. KERRY SMITH, University of North Carolina-Chapel Hill—Compensating Wage Differentials and Environmental Hazards

JOHN C. HAM, University of Toronto—Estimating Hours and Wage Equations from the 1971 Canadian Census
ROBERT PLOTNICK, Dartmouth College—Turnover in the AFDC Rolls: An Event History Analysis

CHRISTOPHER J. FLINN, University of Wisconsin—Theoretical and Econometric Models of Job Shopping

Discussant: RICHARD J. BUTLER, Cornell University

V. JOSEPH HOTZ, Carnegie-Mellon University and University of Chicago

10:15 am, Sheraton Washington—Alexandria, Session No. 4

ES Labor Theory

Presiding: KENNETH BURDETT, Cornell University

ANDREW M. WEISS, Bell Laboratories—An Education-Cum-Sorting Model of Education

BARBARA A. WHITE, State University of New York-Buffalo—Equilibrium Distributions of Job Offers in the Theory of Lay-Offs

MILTON HARRIS, Northwestern University and YORAM WEISS, Tel Aviv University—The Tenure Phenomenon and Job Matching

ROGER A. McCAIN, Fordham University—Specific Human Capital and the Allocation of Resources

Discussants: KENNETH BURDETT, Cornell University

JIM BROWN, Princeton University

10:15 am, Shoreham—Diplomat, Session No. 4

IRRA Union Organization Research

Presiding: THOMAS A. KOCHAN, Massachusetts Institute of Technology

JEAN BADERSCHNEIDER, University of Kansas—The Role of Extraorganizational Consulting in Union Organizing Campaigns

JOHN J. LAWLER, University of Minnesota—Labor Management Consultants in Union Organizing Campaigns: Do They Make A Difference
Wednesday • December 30

KAREN S. KOZIARA, Temple University—Organizing Low-Income Women In New Ways: Who, Where and Why

Discussants: CHARLES MCDONALD, AFL-CIO
           ALICE BUSH, Retail, Wholesale and Department Store Union

10:15 am, Shoreham—Palladian, Session No. 5
IRRA

Federal Sector Bargaining (Workshop)

Presiding: JOHN F. LEYDEN, Public Employee Department, AFL-CIO
           KENNETH T. BLAYLOCK, American Federation of Government Employees
           ANTHONY S. INGRASSIA, Office of Personnel Management
           LINDA A. LAFFERTY, Federal Service Impasses Panel

10:15 am, Washington Hilton—Chevy Chase, Session No. 19
MEEA

The Economic Legacy of Ataturk

Presiding: MICHAEL M. FINEFROCK, College of Charleston
           MORRIS SINGER, University of Connecticut—Ataturk’s Approach to Economic Development
           IBRAHIM POROY, San Diego State University—Etatism and its Impact on Turkish Planning for Development
           GUSTAV SCHACHTER, Northeastern University—Ataturk’s Policy and the Emergence of Turkish State Economic Enterprises

Discussant: CHARLES ISSAWI, Princeton University

10:15 am, Shoreham—Club Room B, Session No. 8
NAESA

Issues in North American Economic Relationships

Presiding: THOMAS M. JOHNSON, Eastern Michigan University
Wednesday • December 30

VICTOR M. SORIA, Universidad Autonoma Metropolitana-Iztapalapa—Economic Development and U.S. and Canadian Foreign Direct Investments in Mexico

C. RICHARD BATH and DILMUS D. JAMES, University of Texas-El Paso—International Flows of Technical Knowledge Between Ciudad Juarez and El Paso

DAVID BARKIN and CARLOS ROZO, Universidad Autonoma-Metropolitana-Xochimilco—The Transformation of Mexican Agroindustry: A Product of North American Economic Relations

PETER K. KRESL, Bucknell University—Foreign Investment Control as an Element in a Canadian Industrial Strategy

Discussants: ROBERT GROSSE, University of Miami
          UMANGL SHAH, Albany State College
          ROBERT NEWELL, Instituto de Banca y Finanzas
          BERNARD M. WOLF, York University

10:15 am, Shoreham—Club Room A, Session No. 7 SGE

National Security Issues and the U.S. Economy

Presiding: JEROLYN R. LYLE, Federal Emergency Management Agency

MEYER HARRON, Federal Emergency Management Agency—Defense Expenditures and the Savings Rate in the U.S. Economy


DAN HUCK, Congressional Budget Office—Educational Incentives for Military Enlistments

DAVID BLOND, U.S. Department of Defense—Sectoral Effects of Changes in Defense Spending

Discussant: GEORGE R. IDEN, Congressional Budget Office
Wednesday • December 30

10:15 am, Shoreham—Caucus, Session No. 14
URPE

The Peasantry and Transitional Societies

JEANNE KOOPMAN HENN, University of Dar Es Salaam—Capitalism, Socialism, and Patriarchy: The Work and Welfare of Women Farmers in Cameroon and Tanzania

NYAMBURA JOHNSON, Columbia University—The Distribution and Growth Implications of Women’s Labor Force Participation: A Case Study of Tanzania

NANCY WIEGERSMA, Fitchburg State College—Socialist Transition in Vietnam: The Problem of Regional Differences

Discussion with the audience
Index of Participants

Aaron, Henry, 34, 48
Abel, Andrew, 60
Abolfathi, Farid, 96, 115
Abouchar, Alan, 144
Abowd, John, 102
Ackley, Gardner, 2, 48, 64, 122
Acron, Jan, 120
Adams, F. Gerard, 66, 123
Adams, John, 142
Adams, Walter, 9, 10, 37, 51, 72
Adams, William James, 138
Ahmad, Kabir, U., 42
Aho, C. Michael, 43
Akerlof, George A., 104
Albert, Joseph D., 55, 141
Alger, Daniel, 58, 92
Allen, Beth, 131
Alnasrawi, Abbas, 62, 96, 115
Alvarado, Donna, 80
Ambachtsheer, Keith, 54
America, Richard F., 31
Amsler, Christine, 29, 85
Anderson, Gary S., 58
Anderson, Gerard, 76
Anderson, Robert, 143
Anderson, Ronald W, 5, 51
Anderson, William, 73
Ando, Albert, 73
Annable, James, 80
Ansan, Jasmin, 142
Aoki, Masanori, 37
Appelbaum, Elie, 41
Applebaum, Elieen, 20
Aranson, Peter, 68
Archibald, Robert B., 103
Argawala, Ram Gopal, 57
Arno, Peter, 32
Arnold, Michael, 95
Ashenfield, Orley C., 18, 75, 130
Ashford, Nick, 32
Atkinson, Glen W., 72
Auerbach, Alan J., 103
Auten, Gerald E., 27
Ayan, Eliezer B., 88
Ayres, Herbert F., 125

Baldwin, Robert, 67
Ball, David S., 123
Barbash, Jack, 85
Barkin, David, 147
Barnett, William A., 37, 85
Baron, Burton S., 57
Barnow, Burton P., 22
Barrett, Nancy, 100
Barron, John M., 29
Barry, Janis, 32
Barry, John Y., 125
Barth, James R., 68, 69
Bartlett, Bruce, 98
Basso, Alexander J., 98
Bath, C. Richard, 147
Batra, Harish, 126
Batra, Raveendra, 25
Baum, Christopher F., 84
Baumol, William, 11, 15, 35, 100, 118, 124
Bausell, Charles W., Jr., 117
Bawa, Vijay S., 140
Bayard, T., 18
Beardsley, Katie, 98
Beckenstein, Alan, 128
Becker, Brian, 57
Bell, Geoffrey, 19
Beller, Andrea, 100
Bello, Jerry, 24
Bender, Steven, 66
Bendick, Mark, 63
Benenson, Hal, 100
Beneria, Lourdes, 118
Benham, Harry C., 42
Benjamin, Burton, 117
Bention, Raymond, Jr., 56
Bentson, George J., 68
Bergson, Abram, 138
Bernal, Ignacio, 62
Bernanke, Ben, 73
Berndt, Ernst, 19
Bernkoph, Richard, 142
Best, Michael, 134
Betzey, Charles L., 46
Betz, Frederick, 136
Bhargava, Ashoka, 57
Bhatia, Syam, 72
Bhatt, V. V., 110
Bhattacharya, Sudipto, 38, 113, 124
Bhattacharyya, Gautam, 44
Bible, Douglas S., 24, 39
Bickley, James M. 86
Biederman, Kenneth R., 137
Bierwag, G. O., 107
Bigman, David, 51
Binswanger, Hans P., 104
Bischoff, Charles W., 76
Bishop, John, 29, 50
Bishop, Richard, 124
Black, Matthew, 30
Black, Stanley W., 75, 86, 113
Blackman, James H., 137
Blake, Constance, 64
Blakemore, Arthur E., 44
Blandford, David, 120
Blau, Francine D., 75
Blaustein, Saul J., 114
Blaylock, Kenneth T., 146
Blinder, Alan S., 20, 34
Block, Michael, 136

Backhaus, Juergen, 79
Baderschneider, Jean, 145
Behadur, Thapa Bhekh, 117
Bahl, Roy, 122
Bailey, Elizabeth B., 82, 100
Bailey, Martin, 69
Bain, Trevor, 3, 30
Baker, Don, 44
Baker, Samuel H., 103
Balan, Pat, 127
Balassa, Bela, 122, 138
Baldani, Jeffrey, 94
<table>
<thead>
<tr>
<th>Name</th>
<th>Page(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fallenbuchl, Zbigniew</td>
<td>90</td>
</tr>
<tr>
<td>Fanara, Philip, Jr.</td>
<td>81, 105</td>
</tr>
<tr>
<td>Farber, Henry</td>
<td>26, 130</td>
</tr>
<tr>
<td>Farkas, George</td>
<td>42, 50</td>
</tr>
<tr>
<td>Farquhar, Thomas</td>
<td>23</td>
</tr>
<tr>
<td>Farrell, Joseph</td>
<td>92</td>
</tr>
<tr>
<td>Fast, Norman</td>
<td>47</td>
</tr>
<tr>
<td>Faulhaber, Robert</td>
<td>9, 72</td>
</tr>
<tr>
<td>Feinberg, Robert</td>
<td>58, 95</td>
</tr>
<tr>
<td>Feiwel, George</td>
<td>97</td>
</tr>
<tr>
<td>Feldman, Marshall M.</td>
<td>133</td>
</tr>
<tr>
<td>Feldstein, Martin</td>
<td>101</td>
</tr>
<tr>
<td>Feldstein, Paul</td>
<td>23</td>
</tr>
<tr>
<td>Fellner, William</td>
<td>65</td>
</tr>
<tr>
<td>Fellner, William J.</td>
<td>105</td>
</tr>
<tr>
<td>Fernholz, Robert</td>
<td>125</td>
</tr>
<tr>
<td>Fernandez, Judith</td>
<td>85</td>
</tr>
<tr>
<td>Fethke, Gary</td>
<td>111</td>
</tr>
<tr>
<td>Fieckowski, Hortense</td>
<td>117</td>
</tr>
<tr>
<td>Field, Al</td>
<td>71</td>
</tr>
<tr>
<td>Fields, Gary S.</td>
<td>110</td>
</tr>
<tr>
<td>Findlay, Ronald</td>
<td>67, 93</td>
</tr>
<tr>
<td>Fine, Daniel I.</td>
<td>107</td>
</tr>
<tr>
<td>Finelrock, Michael M.</td>
<td>115, 146</td>
</tr>
<tr>
<td>Finer, Lawrence A.</td>
<td>71</td>
</tr>
<tr>
<td>Finger, J. M.</td>
<td>67</td>
</tr>
<tr>
<td>Fishelson, Gidon</td>
<td>88</td>
</tr>
<tr>
<td>Fisher, Anthony</td>
<td>22</td>
</tr>
<tr>
<td>Fisher, Gordon R.</td>
<td>78, 132</td>
</tr>
<tr>
<td>Fisher, Jeffry D.</td>
<td>55, 89</td>
</tr>
<tr>
<td>Fisher, Joseph L.</td>
<td>83</td>
</tr>
<tr>
<td>Fisher, Robert M.</td>
<td>39</td>
</tr>
<tr>
<td>Fisher, Ronald C.</td>
<td>25</td>
</tr>
<tr>
<td>Flaherty, M. Therese</td>
<td>35, 94, 112</td>
</tr>
<tr>
<td>Flinn, Christopher J.</td>
<td>76, 112, 145</td>
</tr>
<tr>
<td>Flood, Robert</td>
<td>33, 129</td>
</tr>
<tr>
<td>Follain, James R.</td>
<td>55</td>
</tr>
<tr>
<td>Fong, Gifford</td>
<td>107</td>
</tr>
<tr>
<td>Ford, Robert</td>
<td>116</td>
</tr>
<tr>
<td>Forang, William G.</td>
<td>41</td>
</tr>
<tr>
<td>Fortenberry, Joseph E.</td>
<td>136</td>
</tr>
<tr>
<td>Foster, Howard G.</td>
<td>96</td>
</tr>
<tr>
<td>Foster, J. Fagg</td>
<td>2</td>
</tr>
<tr>
<td>Fottler, Myron D.</td>
<td>30</td>
</tr>
<tr>
<td>Fouse, William</td>
<td>54</td>
</tr>
<tr>
<td>Fox, Kenneth</td>
<td>134</td>
</tr>
<tr>
<td>Franken, Matilda</td>
<td>67</td>
</tr>
<tr>
<td>Frazer, William J. Jr.</td>
<td>109</td>
</tr>
<tr>
<td>Freebairn, John W.</td>
<td>134</td>
</tr>
<tr>
<td>Freedman, Charles</td>
<td>28</td>
</tr>
<tr>
<td>Freeman, Richard B.</td>
<td>18</td>
</tr>
<tr>
<td>Freeman, Richard T.</td>
<td>129</td>
</tr>
<tr>
<td>Frenkel, Jacob</td>
<td>53</td>
</tr>
<tr>
<td>Fried, Hal</td>
<td>46</td>
</tr>
<tr>
<td>Friedman, Benjamin</td>
<td>29, 86</td>
</tr>
<tr>
<td>Friend, Irwin</td>
<td>70</td>
</tr>
<tr>
<td>Fry, Maxwell J.</td>
<td>122</td>
</tr>
<tr>
<td>Fua, Giorgio</td>
<td>122</td>
</tr>
<tr>
<td>Fuchs, Victor</td>
<td>53, 125</td>
</tr>
<tr>
<td>Fuller, Winship</td>
<td>118</td>
</tr>
<tr>
<td>Fullerton, Don</td>
<td>97</td>
</tr>
<tr>
<td>Furash, Edward E.</td>
<td>109</td>
</tr>
<tr>
<td>Fusfeld, Daniel R.</td>
<td>17</td>
</tr>
<tr>
<td>Gaines, James P.</td>
<td>39, 108</td>
</tr>
<tr>
<td>Gallaway, Lowell E.</td>
<td>17</td>
</tr>
<tr>
<td>Galper, Harvey</td>
<td>137</td>
</tr>
<tr>
<td>Gambis, John S.</td>
<td>2</td>
</tr>
<tr>
<td>Gamzon, Melvin A.</td>
<td>71</td>
</tr>
<tr>
<td>Gander, James P.</td>
<td>136</td>
</tr>
<tr>
<td>Gandz, Jeffrey</td>
<td>114</td>
</tr>
<tr>
<td>Gang, Ira N.</td>
<td>102</td>
</tr>
<tr>
<td>Gannon, James</td>
<td>117</td>
</tr>
<tr>
<td>Garbade, Kenneth D.</td>
<td>21, 36</td>
</tr>
<tr>
<td>Garber, Steven</td>
<td>58</td>
</tr>
<tr>
<td>Garcia, Gillian</td>
<td>85</td>
</tr>
<tr>
<td>Gardner, Bruce</td>
<td>134</td>
</tr>
<tr>
<td>Gardner, Roy</td>
<td>42</td>
</tr>
<tr>
<td>Garrigan, Richard T.</td>
<td>126</td>
</tr>
<tr>
<td>Garvin, David A.</td>
<td>123</td>
</tr>
<tr>
<td>Gavin, William</td>
<td>135</td>
</tr>
<tr>
<td>Geary, P. T.</td>
<td>44</td>
</tr>
<tr>
<td>Gelman, Judith R.</td>
<td>73, 92</td>
</tr>
<tr>
<td>Georgiou, George C.</td>
<td>102</td>
</tr>
<tr>
<td>Gera, Surendra</td>
<td>128</td>
</tr>
<tr>
<td>Gerner, Jennifer</td>
<td>27, 130</td>
</tr>
<tr>
<td>Gershenfeld, Walter J.</td>
<td>96</td>
</tr>
<tr>
<td>Gertler, Mark</td>
<td>76</td>
</tr>
<tr>
<td>Ghez, Gilbert R.</td>
<td>91</td>
</tr>
<tr>
<td>Ghosh, Dilip</td>
<td>26</td>
</tr>
<tr>
<td>Ginshons, Michael M.</td>
<td>38, 140</td>
</tr>
<tr>
<td>Gidwani, Sushila</td>
<td>57</td>
</tr>
<tr>
<td>Gilbert, Gary G.</td>
<td>71, 126</td>
</tr>
<tr>
<td>Gilbert, Geoffrey</td>
<td>139</td>
</tr>
<tr>
<td>Gilliam, Arlene</td>
<td>114</td>
</tr>
<tr>
<td>Gilliam, Dee</td>
<td>114</td>
</tr>
<tr>
<td>Gilroy, Curtis L.</td>
<td>45</td>
</tr>
<tr>
<td>Gintis, Herbert</td>
<td>82</td>
</tr>
<tr>
<td>Giovannini, Alberto</td>
<td>28</td>
</tr>
<tr>
<td>Glaessner, Thomas</td>
<td>129</td>
</tr>
<tr>
<td>Glantz, Michael</td>
<td>87</td>
</tr>
<tr>
<td>Glosten, Lawrence</td>
<td>94</td>
</tr>
<tr>
<td>Goddard, Haynes C.</td>
<td>121</td>
</tr>
<tr>
<td>Goebel, Paul R.</td>
<td>55, 126</td>
</tr>
<tr>
<td>Gold, Bela</td>
<td>51</td>
</tr>
<tr>
<td>Goldberg, Michael</td>
<td>133</td>
</tr>
<tr>
<td>Goldfeld, Stephen M.</td>
<td>83</td>
</tr>
<tr>
<td>Goldman, Steven M.</td>
<td>143</td>
</tr>
<tr>
<td>Goldstein, Alice</td>
<td>88</td>
</tr>
<tr>
<td>Goldstein, Henry N.</td>
<td>116</td>
</tr>
<tr>
<td>Gollop, Frank</td>
<td>41, 92</td>
</tr>
<tr>
<td>Golub, Stephen</td>
<td>93</td>
</tr>
<tr>
<td>Gomez-Ibanez, Jose Antonio</td>
<td>101</td>
</tr>
<tr>
<td>Goodwin, Thomas H.</td>
<td>143</td>
</tr>
<tr>
<td>Gordon, Julie P.</td>
<td>3</td>
</tr>
<tr>
<td>Gordon, R. G.</td>
<td>60</td>
</tr>
<tr>
<td>Gordon, Robert J.</td>
<td>3, 34, 52, 134</td>
</tr>
<tr>
<td>Gordon, Roger</td>
<td>54, 74</td>
</tr>
<tr>
<td>Gordon, Wendell</td>
<td>127</td>
</tr>
<tr>
<td>Gottschalk, Peter</td>
<td>27</td>
</tr>
<tr>
<td>Goulet, Janet</td>
<td>101</td>
</tr>
<tr>
<td>Grabowski, Bernie J.</td>
<td>24</td>
</tr>
<tr>
<td>Grabowski, Richard L.</td>
<td>41</td>
</tr>
<tr>
<td>Grampp, William D.</td>
<td>89</td>
</tr>
<tr>
<td>Gravelle, Jane G.</td>
<td>27, 97</td>
</tr>
<tr>
<td>Gray, David A.</td>
<td>30</td>
</tr>
<tr>
<td>Gray, Jo-Anna</td>
<td>93, 111</td>
</tr>
<tr>
<td>Green, Donald</td>
<td>90</td>
</tr>
<tr>
<td>Green, Edward</td>
<td>19</td>
</tr>
<tr>
<td>Greenbaum, Joan</td>
<td>134</td>
</tr>
<tr>
<td>Greenberg, Joseph</td>
<td>106</td>
</tr>
<tr>
<td>Greenberg, Warren</td>
<td>105</td>
</tr>
<tr>
<td>Greene, William H.</td>
<td>59</td>
</tr>
<tr>
<td>Greenfield, Sidney M.</td>
<td>56</td>
</tr>
<tr>
<td>Greenwood, Daphne</td>
<td>141</td>
</tr>
<tr>
<td>Gregory, Allan</td>
<td>79</td>
</tr>
<tr>
<td>Grigsby, William</td>
<td>140</td>
</tr>
<tr>
<td>Griliches, Zvi</td>
<td>53</td>
</tr>
<tr>
<td>Grilli, E.</td>
<td>122</td>
</tr>
<tr>
<td>Grimm, Bruce T.</td>
<td>22</td>
</tr>
<tr>
<td>Grinols, Earl</td>
<td>59</td>
</tr>
<tr>
<td>Grissom, Terry V.</td>
<td>24</td>
</tr>
<tr>
<td>Gross, Robert</td>
<td>147</td>
</tr>
<tr>
<td>Grossman, Gene</td>
<td>59</td>
</tr>
</tbody>
</table>

152
Grossman, Herschel I., 130
Grossman, Michael, 125
Grotewald, Andreas, 141
Grubel, Herbert G., 12, 118
Gruber, Martin J., 88
Gruchy, Allan G., 25
Gruenberg, Gladys W., 46
Gruenspecht, Howard, 101
Hakansson, Nils, 38
Halkio, Craig S., 28
Halvorsen, Robert, 41
Ham, John C., 144
Hammer, Jeffrey S., 102
Hansen, Lars Peter, 29, 43, 91, 112
Hansen, W. Lee, 34, 84
Hanson, Katharine H., 84
Hart, Albert G., 37
Hartigen, James, 59
Hart-Landsberg, Martin, 81
Hartman, Robert W., 136, 137
Hartmann, Heidi, 64
Haskell, Mark, 132
Hendricks, Wallace, 26, 132
Hennings, Klaus H., 89
Henricks, Harley, 98
Hino, Michael, 128
Hodges, John H., 108
Hodgen, Emily P., 57
Hof, Bryce, 104
Hof, Peter, 28
Hoffman, Dennis, 89
Hoffman, Eileen B., 133
Hoffman, Joan, 64
Hogarty, Thomas, 60
Holden, Karen C., 84
Holland, Samuel, 69
Holmer, Martin, 121
Holmes, James M., 91, 113
Holstine, Jon, 117
Hornbom, Mark C., 76
Horton, Joseph, 97
Horvath, Janos, 21, 37
Hotz, V. Joseph, 27, 75, 144, 145
Houthakker, Hendrick S., 21
Howrey, E. Philip, 123
Hoyman, Michele M., 77
Huberman, Gur, 54
Huck, Dan, 147
Hufbauer, Gary, 35
Huffman, Forrest E., 39
Hughes, Paula Ann, 30
Hulton, Charles, 19
Humphries, Jane, 134
Hunter, Holland, 109
Huq, A. M., 57
Hussein, Leonid, 11, 37, 100
Hysong, John, 44
Hyclak, Thomas J., 132
Hysom, John L., 141

Haas, Rick, 28
Hadley, Jack, 23
Hahn, Robert W., 117
Hakansson, Nils, 38
Halvorsen, Robert, 41
Ham, John C., 144
Hammer, Jeffrey S., 102
Hansen, Lars Peter, 29, 43, 91, 112
Hansen, W. Lee, 34, 84
Hanson, Katharine H., 84
Hardt, John P., 90
Harper, Ronald V., 63
Harris, Dee, 116
Harris, Donald, 31
Hart, Albert G., 37
Hartigen, James, 59
Hart-Landsberg, Martin, 81
Hartman, Robert W., 136, 137
Hartmann, Heidi, 64
Haskell, Mark, 118
Hausman, Jerry, 43, 49, 92, 132
Havener, Arthur M., 37, 143
Hayashi, Fumio, 73
Hayden, F. Gregory, 25
Hayes, Beth, 113
Hazard, John L., 99
Haxel, Peter R., 104
Hazil, Michael, 41
Headen, Alvin E., Jr., 105
Heal, Geoffrey, 22
Heavey, Jerome F., 86
Heckman, James J., 42, 52, 112
Hecker, H. Robert, 87, 122
Heller, Peter, 51
Hei, Richard, 80
Helms, Robert B., 53
Hendershot, Patrick H., 40, 60, 68, 89, 108
Henderson, Dale W., 75, 86, 111
Henderson, J. Vernon, 92
Henderson, Yolanda Kodrzycki, 97
Hendricks, Wallace, 26, 132
Henn, Jeanne Koopman, 148
Hens, Klaus T., 89
Henricks, Harley, 98
Henry, Michael, 128
Herold, Mark, 64
Hess, Patrick, 38
Hester, Donald D., 43, 104, 124
Hewett, Edward A., 138
Hidalgo, Carlos F., 97
Higgins, Richard, 131
Hildebrand, George H., 30
Hill, Lawrence G., 56
Hill, Lewis E., 17
Hille, Stanley J., 63
Hinich, Melvin J., 31, 32
Hirs, Hans, 120
Hirs, Mark, 60
Hite, Gailen L., 108
Hixson, Jesse S., 23
Hoag, Paul, 33
Hodges, John H., Jr., 36
Hoffman, Dennis, 89
Hoffman, Eileen B., 133
Hoffman, Emily P., 57
Hoffman, Joan, 64
Hogarty, Thomas, 60
Holden, Karen C., 84
Holland, Samuel, 69
Holmer, Martin, 121
Holmes, James M., 91, 113
Holstine, Jon, 117
Hool, Bryce, 104
Hooper, Peter, 28
Hope, Nicholas, 87
Horvath, Janos, 21, 37
Hotz, V. Joseph, 27, 75, 144, 145
Houthakker, Hendrick S., 21
Howrey, E. Philip, 123
Hoyman, Michele M., 77
Huberman, Gur, 54
Huck, Dan, 147
Hufbauer, Gary, 35
Huffman, Forrest E., 39
Hughes, Paula Ann, 30
Hulton, Charles, 19
Humphries, Jane, 134
Hunter, Holland, 109
Huq, A. M., 57
Hussein, Leonid, 11, 37, 100
Hysong, John, 44
Hyclak, Thomas J., 132
Hysom, John L., 141

Ichiishi, T., 131, 143
Iden, George R., 147
Ingersoll, Jonathan E., Jr., 88, 106, 125
Ingram, F. Jerry, 141
Ingrasso, Anthony S., 146
Inman, Robert P., 50
Intriligator, Michael D., 42
Ioannides, Yannis M., 92
Ireland, Lola M., 36
Irvine, Owen, 101
Isaksson, Hans R., 141
Ishikawa, Mamoru, 46
Israelsen, L. Dwight, 109
Issawi, Charles, 61, 115, 146

Jacobson, Louis, 20
Jaffee, Austin, 24, 89, 127
<table>
<thead>
<tr>
<th>Name</th>
<th>Pages</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jaffee, Dwight M.</td>
<td>68, 89</td>
</tr>
<tr>
<td>James, Dilmus D.</td>
<td>147</td>
</tr>
<tr>
<td>Jandi, H. Ward</td>
<td>71</td>
</tr>
<tr>
<td>Jensen, Richard</td>
<td>112</td>
</tr>
<tr>
<td>Jerison, Michael</td>
<td>129</td>
</tr>
<tr>
<td>John, Kose</td>
<td>38, 93</td>
</tr>
<tr>
<td>Johnson, D. Gale</td>
<td>34, 120</td>
</tr>
<tr>
<td>Johnson, Douglas</td>
<td>139</td>
</tr>
<tr>
<td>Johnson, Janet L.</td>
<td>29, 76</td>
</tr>
<tr>
<td>Johnson, K.</td>
<td>18</td>
</tr>
<tr>
<td>Johnson, Nyamburga</td>
<td>148</td>
</tr>
<tr>
<td>Johnson, Thomas M.</td>
<td>116, 146</td>
</tr>
<tr>
<td>Joiner, Pat</td>
<td>114</td>
</tr>
<tr>
<td>Jonas, Norman</td>
<td>117</td>
</tr>
<tr>
<td>Jonas, Paul</td>
<td>22</td>
</tr>
<tr>
<td>Jondrow, James</td>
<td>20</td>
</tr>
<tr>
<td>Jones, Barbara</td>
<td>62</td>
</tr>
<tr>
<td>Jones, Douglas N.</td>
<td>81</td>
</tr>
<tr>
<td>Jones, Frank</td>
<td>107</td>
</tr>
<tr>
<td>Jones, Donald W.</td>
<td>59</td>
</tr>
<tr>
<td>Jonish, James E.</td>
<td>56</td>
</tr>
<tr>
<td>Jordon, James</td>
<td>107</td>
</tr>
<tr>
<td>Joskow, Paul</td>
<td>49, 120</td>
</tr>
<tr>
<td>Joutz, Frederick</td>
<td>41</td>
</tr>
<tr>
<td>Jud, G. Donald</td>
<td>126</td>
</tr>
<tr>
<td>Juris, Hervey A.</td>
<td>45</td>
</tr>
<tr>
<td>Jusenius, Carol</td>
<td>20</td>
</tr>
<tr>
<td>Just, Robert E.</td>
<td>134</td>
</tr>
<tr>
<td>Juster, F. Thomas</td>
<td>65, 137</td>
</tr>
<tr>
<td>Jonish, James E.</td>
<td>56</td>
</tr>
<tr>
<td>Jonas, Nicholas</td>
<td>41</td>
</tr>
<tr>
<td>Jonas, Paul</td>
<td>22</td>
</tr>
<tr>
<td>Jonas, Roger W.</td>
<td>132, 140</td>
</tr>
<tr>
<td>Kleingartner, Archie</td>
<td>84</td>
</tr>
<tr>
<td>Klepper, Steven</td>
<td>58</td>
</tr>
<tr>
<td>Kling, Arnold</td>
<td>135</td>
</tr>
<tr>
<td>Klingaman, David</td>
<td>72</td>
</tr>
<tr>
<td>Kmenta, Jan</td>
<td>52</td>
</tr>
<tr>
<td>Knapp, Charles B.</td>
<td>95</td>
</tr>
<tr>
<td>Knauss, Ramon</td>
<td>96, 115</td>
</tr>
<tr>
<td>Kneser, Tom</td>
<td>91, 92</td>
</tr>
<tr>
<td>Knight, Malcolm</td>
<td>87</td>
</tr>
<tr>
<td>Knox, Hugh</td>
<td>63</td>
</tr>
<tr>
<td>Koch, Timothy W.</td>
<td>55</td>
</tr>
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<td>Kochan, Thomas A.</td>
<td>145</td>
</tr>
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<td>Kohlhase, Janet</td>
<td>91</td>
</tr>
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<td>Kohn, Martin</td>
<td>90</td>
</tr>
<tr>
<td>Kokkelenberg, Edward</td>
<td>76</td>
</tr>
<tr>
<td>Kolbe, A. Lawrence</td>
<td>99</td>
</tr>
<tr>
<td>Kon, Stanley</td>
<td>106</td>
</tr>
<tr>
<td>Kopp, Raymond</td>
<td>22, 41</td>
</tr>
<tr>
<td>Koppenhaver, G. D.</td>
<td>94</td>
</tr>
<tr>
<td>Koromzay, Val L.</td>
<td>65</td>
</tr>
<tr>
<td>Koshal, Manjula</td>
<td>128</td>
</tr>
<tr>
<td>Koshal, Rajinder</td>
<td>72</td>
</tr>
<tr>
<td>Kosters, Marvin</td>
<td>49</td>
</tr>
<tr>
<td>Kotlikoff, Laurence</td>
<td>27</td>
</tr>
<tr>
<td>Kouri, Pentti J. K.</td>
<td>34</td>
</tr>
<tr>
<td>Kozan, Karen S.</td>
<td>146</td>
</tr>
<tr>
<td>Kraft, John</td>
<td>55, 89</td>
</tr>
<tr>
<td>Kramer, Gerald</td>
<td>42</td>
</tr>
<tr>
<td>Kraesker, William S.</td>
<td>125</td>
</tr>
<tr>
<td>Kravis, Irving B.</td>
<td>35, 123</td>
</tr>
<tr>
<td>Kregel, J. A.</td>
<td>122</td>
</tr>
<tr>
<td>Krelove, Russel S.</td>
<td>112</td>
</tr>
<tr>
<td>Kresl, Peter K.</td>
<td>147</td>
</tr>
<tr>
<td>Krishna, Raj</td>
<td>90</td>
</tr>
<tr>
<td>Kroch, Eugene</td>
<td>52</td>
</tr>
<tr>
<td>Krueger, Anne O.</td>
<td>67, 122</td>
</tr>
<tr>
<td>Krugman, Paul</td>
<td>33</td>
</tr>
<tr>
<td>Kuehner, Charles</td>
<td>106</td>
</tr>
<tr>
<td>Kuhn, James W.</td>
<td>30</td>
</tr>
<tr>
<td>Kurnar, Ravi</td>
<td>58</td>
</tr>
<tr>
<td>Kush, Stephen R.</td>
<td>39</td>
</tr>
<tr>
<td>Kurz, Mordaca</td>
<td>111</td>
</tr>
<tr>
<td>Kutcher, Ronald</td>
<td>20</td>
</tr>
<tr>
<td>Kwoka, John E., Jr.</td>
<td>52, 128</td>
</tr>
<tr>
<td>Kydland, Finn</td>
<td>75, 111, 112</td>
</tr>
</tbody>
</table>

**K**

<table>
<thead>
<tr>
<th>Name</th>
<th>Pages</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kahn, Lawrence M.</td>
<td>26, 75</td>
</tr>
<tr>
<td>Kain, John F.</td>
<td>24</td>
</tr>
<tr>
<td>Kalay, Avner</td>
<td>21, 38</td>
</tr>
<tr>
<td>Karnien, Morton</td>
<td>44, 144</td>
</tr>
<tr>
<td>Kane, Edward J.</td>
<td>89</td>
</tr>
<tr>
<td>Kanel, Don</td>
<td>40</td>
</tr>
<tr>
<td>Kaplan, David</td>
<td>118</td>
</tr>
<tr>
<td>Kaplan, Marshall A.</td>
<td>68</td>
</tr>
<tr>
<td>Kareken, John</td>
<td>33</td>
</tr>
<tr>
<td>Karni, Edil</td>
<td>88, 131</td>
</tr>
<tr>
<td>Karper, Mark D.</td>
<td>132</td>
</tr>
<tr>
<td>Kassalow, Gerald M.</td>
<td>77</td>
</tr>
<tr>
<td>Kates, Robert</td>
<td>87</td>
</tr>
<tr>
<td>Kau, James B.</td>
<td>40</td>
</tr>
<tr>
<td>Kaufman, Bruce E.</td>
<td>132</td>
</tr>
<tr>
<td>Kaufman, George G.</td>
<td>106</td>
</tr>
<tr>
<td>Kaufman, Herbert M.</td>
<td>89</td>
</tr>
<tr>
<td>Kearl, J. R.</td>
<td>130</td>
</tr>
<tr>
<td>Keating, Barry</td>
<td>41, 79</td>
</tr>
<tr>
<td>Keeler, Theodore</td>
<td>101</td>
</tr>
<tr>
<td>Keenan, Donald</td>
<td>40</td>
</tr>
<tr>
<td>Kehrer, Barbara H.</td>
<td>23</td>
</tr>
<tr>
<td>Kelejian, Harry H.</td>
<td>43</td>
</tr>
<tr>
<td>Kellogg, William</td>
<td>69</td>
</tr>
<tr>
<td>Kelly, William A.</td>
<td>97</td>
</tr>
<tr>
<td>Kelso, Alexander</td>
<td>113</td>
</tr>
<tr>
<td>Kelso, Charles M., Jr.</td>
<td>39, 54</td>
</tr>
<tr>
<td>Kennan, John</td>
<td>26, 44, 75</td>
</tr>
<tr>
<td>Kenny, J. Kevin</td>
<td>36</td>
</tr>
<tr>
<td>Kerin, Kenneth J.</td>
<td>141</td>
</tr>
<tr>
<td>Ketkar, Kusum</td>
<td>110</td>
</tr>
<tr>
<td>Ketkar, Suhas</td>
<td>110</td>
</tr>
<tr>
<td>Khan, Moshin</td>
<td>87</td>
</tr>
<tr>
<td>Kidder, William</td>
<td>36</td>
</tr>
<tr>
<td>Kiefer, Donald W.</td>
<td>97</td>
</tr>
<tr>
<td>Kiefer, Nicholas M.</td>
<td>41</td>
</tr>
<tr>
<td>Kilingsworth, Mark</td>
<td>26, 59, 75, 102</td>
</tr>
<tr>
<td>Kim, E. Han</td>
<td>38, 53</td>
</tr>
<tr>
<td>Kim, Sookin</td>
<td>77</td>
</tr>
<tr>
<td>King, Francis P.</td>
<td>84</td>
</tr>
</tbody>
</table>

**I**

<table>
<thead>
<tr>
<th>Name</th>
<th>Pages</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ladd, Helen F.</td>
<td>28, 50, 100</td>
</tr>
<tr>
<td>Lafferty, Linda A.</td>
<td>146</td>
</tr>
<tr>
<td>Lamppman, Robert J.</td>
<td>34</td>
</tr>
<tr>
<td>Lane, Jonathan</td>
<td>36</td>
</tr>
<tr>
<td>Lang, Richard W.</td>
<td>52</td>
</tr>
<tr>
<td>Lanyi, Anthony M.</td>
<td>103</td>
</tr>
<tr>
<td>Lapan, Harvey</td>
<td>116</td>
</tr>
<tr>
<td>Larson, Thomas D.</td>
<td>99</td>
</tr>
<tr>
<td>Lave, Judith</td>
<td>53</td>
</tr>
<tr>
<td>Lave, Lester</td>
<td>49, 86, 101</td>
</tr>
<tr>
<td>Lawler, John J.</td>
<td>145</td>
</tr>
<tr>
<td>Lawrence, Colin</td>
<td>134</td>
</tr>
<tr>
<td>Lawrence, Robert Z.</td>
<td>134</td>
</tr>
<tr>
<td>Lea, Michael J.</td>
<td>108</td>
</tr>
<tr>
<td>Ledebur, Larry</td>
<td>63</td>
</tr>
<tr>
<td>Ledyard, John</td>
<td>42</td>
</tr>
<tr>
<td>Lee, Douglas</td>
<td>80</td>
</tr>
<tr>
<td>Lee, Lung-Fei</td>
<td>59</td>
</tr>
<tr>
<td>Name</td>
<td>Page</td>
</tr>
<tr>
<td>-----------------------------</td>
<td>-------</td>
</tr>
<tr>
<td>Lee, Tom K.</td>
<td>44</td>
</tr>
<tr>
<td>Lee, Wayne Y.</td>
<td>140</td>
</tr>
<tr>
<td>Leibenstein, Harvey</td>
<td>65</td>
</tr>
<tr>
<td>Leibowitz, Martin</td>
<td>107</td>
</tr>
<tr>
<td>Leigh, Duane E.</td>
<td>36</td>
</tr>
<tr>
<td>Leigh, Wilhelmina</td>
<td>139</td>
</tr>
<tr>
<td>Leland, Hayne E.</td>
<td>87</td>
</tr>
<tr>
<td>Lembecke, Jer</td>
<td>98</td>
</tr>
<tr>
<td>Lerman, Steven</td>
<td>141</td>
</tr>
<tr>
<td>Lerner, Eugene</td>
<td>106</td>
</tr>
<tr>
<td>Levine, Herbert S.</td>
<td>107</td>
</tr>
<tr>
<td>Levine, David</td>
<td>114</td>
</tr>
<tr>
<td>Levin, John P.</td>
<td>51</td>
</tr>
<tr>
<td>Lewis, W. Arthur</td>
<td>15</td>
</tr>
<tr>
<td>Leyden, John F.</td>
<td>146</td>
</tr>
<tr>
<td>Listokin, David</td>
<td>71</td>
</tr>
<tr>
<td>Litt, James</td>
<td>93</td>
</tr>
<tr>
<td>Loeb, Robert H.</td>
<td>39</td>
</tr>
<tr>
<td>Lob, Robert E.</td>
<td>56</td>
</tr>
<tr>
<td>Lothen, James R.</td>
<td>103</td>
</tr>
<tr>
<td>Loury, Glenn</td>
<td>60</td>
</tr>
<tr>
<td>Lovett, William A.</td>
<td>125</td>
</tr>
<tr>
<td>Lower, Milton D.</td>
<td>95</td>
</tr>
<tr>
<td>Luft, Harold S.</td>
<td>125</td>
</tr>
<tr>
<td>Luker, William</td>
<td>138</td>
</tr>
<tr>
<td>Lundberg, Shelly</td>
<td>29</td>
</tr>
<tr>
<td>Lusth, Kenneth</td>
<td>127</td>
</tr>
<tr>
<td>Lyall, Catharine C.</td>
<td>126</td>
</tr>
<tr>
<td>Lyle, Jerolyn R.</td>
<td>147</td>
</tr>
<tr>
<td>Lynch, Gerald J.</td>
<td>97</td>
</tr>
<tr>
<td>Lynk, William J.</td>
<td>106</td>
</tr>
<tr>
<td>Macaulay, Hugh H.</td>
<td>17</td>
</tr>
<tr>
<td>Macesich, George</td>
<td>46</td>
</tr>
<tr>
<td>Mack, Ruth P.</td>
<td>85</td>
</tr>
<tr>
<td>Maerki, Susan C.</td>
<td>105</td>
</tr>
<tr>
<td>Magee, Stephen P.</td>
<td>67</td>
</tr>
<tr>
<td>Magill, Michael</td>
<td>93</td>
</tr>
<tr>
<td>Mahdi, Syed I.</td>
<td>97</td>
</tr>
<tr>
<td>Majumdar, Badiul A.</td>
<td>51</td>
</tr>
<tr>
<td>Mallor, Charles</td>
<td>50</td>
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<td>25</td>
</tr>
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<td>Malone, Thomas F.</td>
<td>36</td>
</tr>
<tr>
<td>Malvezau, Julianne</td>
<td>62</td>
</tr>
<tr>
<td>Mammen, Thampy</td>
<td>26</td>
</tr>
<tr>
<td>Mansfield, Edwin</td>
<td>35</td>
</tr>
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<td>Marcis, Richard G.</td>
<td>108</td>
</tr>
<tr>
<td>Marder, William D.</td>
<td>110</td>
</tr>
<tr>
<td>Marer, Paul</td>
<td>22</td>
</tr>
<tr>
<td>Marfels, Christian</td>
<td>138</td>
</tr>
<tr>
<td>Markowitz, Barbara</td>
<td>88</td>
</tr>
<tr>
<td>Markowitz, Harry</td>
<td>48</td>
</tr>
<tr>
<td>Martin, James</td>
<td>115</td>
</tr>
<tr>
<td>Marshall, Ray</td>
<td>18</td>
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<td>Marston, Stephen T.</td>
<td>29</td>
</tr>
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<td>Martin, David A.</td>
<td>109</td>
</tr>
<tr>
<td>Martin, Dolores Tremewan</td>
<td>79</td>
</tr>
<tr>
<td>Martin, Phil</td>
<td>89</td>
</tr>
<tr>
<td>Martin, R. Douglas</td>
<td>113</td>
</tr>
<tr>
<td>Martin, Ricardo</td>
<td>51</td>
</tr>
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<td>Martin, Stephen</td>
<td>128</td>
</tr>
<tr>
<td>Maskus, Keith</td>
<td>18</td>
</tr>
<tr>
<td>Masson, Robert</td>
<td>94</td>
</tr>
<tr>
<td>Masters, Marick F.</td>
<td>132</td>
</tr>
<tr>
<td>Mathews, V. T.</td>
<td>71</td>
</tr>
<tr>
<td>Mayer, Henry C.</td>
<td>25</td>
</tr>
<tr>
<td>Mayer, Thomas</td>
<td>104</td>
</tr>
<tr>
<td>Mayer, Wolfgang</td>
<td>59</td>
</tr>
<tr>
<td>Maynard, Rebecca</td>
<td>50</td>
</tr>
<tr>
<td>Mazarei, Adnan</td>
<td>62</td>
</tr>
<tr>
<td>McAleer, Michael</td>
<td>79</td>
</tr>
<tr>
<td>McCafferty, Stephen</td>
<td>129</td>
</tr>
<tr>
<td>McCain, Roger A.</td>
<td>41</td>
</tr>
<tr>
<td>McCallen, John J.</td>
<td>42</td>
</tr>
<tr>
<td>McCall, Nelda</td>
<td>53</td>
</tr>
<tr>
<td>McCall, Alex</td>
<td>120</td>
</tr>
<tr>
<td>McCullum, Bennett</td>
<td>111</td>
</tr>
<tr>
<td>McColloch, J. Histon</td>
<td>113</td>
</tr>
<tr>
<td>McConnell, John J.</td>
<td>53</td>
</tr>
<tr>
<td>McCourt, James J.</td>
<td>115</td>
</tr>
<tr>
<td>McDaniel, Bruce A.</td>
<td>25</td>
</tr>
<tr>
<td>McDonald, Charles</td>
<td>146</td>
</tr>
<tr>
<td>McDonald, John F.</td>
<td>141</td>
</tr>
<tr>
<td>McDonald, Robert</td>
<td>60</td>
</tr>
<tr>
<td>McDonough, L. C.</td>
<td>97</td>
</tr>
<tr>
<td>McElroy, Marjorie B.</td>
<td>42</td>
</tr>
<tr>
<td>McNally, Richard C.</td>
<td>95</td>
</tr>
<tr>
<td>McFadden, Daniel</td>
<td>112</td>
</tr>
<tr>
<td>McGahey, Richard</td>
<td>136</td>
</tr>
<tr>
<td>McKenzie, Joseph A.</td>
<td>39</td>
</tr>
<tr>
<td>McKenzie, Richard B.</td>
<td>79</td>
</tr>
<tr>
<td>McKibben, W.</td>
<td>54</td>
</tr>
<tr>
<td>McKinnon, Ronald I.</td>
<td>102</td>
</tr>
<tr>
<td>Mcloughlin, Peter F. M.</td>
<td>25</td>
</tr>
<tr>
<td>McMillan, John</td>
<td>129</td>
</tr>
<tr>
<td>McNicol, David</td>
<td>120</td>
</tr>
<tr>
<td>Meehan, James W., Jr.</td>
<td>60</td>
</tr>
<tr>
<td>Meexopol, Michael</td>
<td>47</td>
</tr>
<tr>
<td>Meese, Richard</td>
<td>28</td>
</tr>
<tr>
<td>Megan, Tom</td>
<td>33</td>
</tr>
<tr>
<td>Megdal, Sharon Bernstein</td>
<td>28</td>
</tr>
<tr>
<td>Mehran, Farideh</td>
<td>96</td>
</tr>
<tr>
<td>Mehran, Hamid</td>
<td>96</td>
</tr>
<tr>
<td>Mellor, John</td>
<td>21</td>
</tr>
<tr>
<td>Mellow, Wesley S.</td>
<td>30</td>
</tr>
<tr>
<td>Melvin, Michael T.</td>
<td>103</td>
</tr>
<tr>
<td>Mendels, Roger P.</td>
<td>106</td>
</tr>
<tr>
<td>Mendelson, Robert</td>
<td>126</td>
</tr>
<tr>
<td>Merriam, John G.</td>
<td>61</td>
</tr>
<tr>
<td>Meskey, Joseph</td>
<td>27</td>
</tr>
<tr>
<td>Messerlin, Patrick</td>
<td>67</td>
</tr>
<tr>
<td>Meyer, Peter B.</td>
<td>81</td>
</tr>
<tr>
<td>Michael, Michael</td>
<td>88</td>
</tr>
<tr>
<td>Michalk, Benjamin A.</td>
<td>56</td>
</tr>
<tr>
<td>Michaud, Richard O.</td>
<td>23</td>
</tr>
<tr>
<td>Mieszkowski, Peter</td>
<td>24</td>
</tr>
<tr>
<td>Miles, Marc</td>
<td>97</td>
</tr>
<tr>
<td>Milgrom, Paul</td>
<td>131</td>
</tr>
<tr>
<td>Millar, James R.</td>
<td>40</td>
</tr>
<tr>
<td>Miller, Eddythe S.</td>
<td>56</td>
</tr>
<tr>
<td>Miller, Norman</td>
<td>24</td>
</tr>
<tr>
<td>Miller, Richard U.</td>
<td>78</td>
</tr>
<tr>
<td>Milis, David E.</td>
<td>68</td>
</tr>
<tr>
<td>Milis, Edwin S.</td>
<td>83</td>
</tr>
<tr>
<td>Mingo, John J.</td>
<td>108</td>
</tr>
<tr>
<td>Mitchell, Olivia</td>
<td>76</td>
</tr>
</tbody>
</table>

155
Peterson, Davis, 58
Peterson, Richard B., 114
Petruska, Dennis, 135
Pfeifer, Philip E., 39
Phares, Donald, 85
Phaup, E. Dwight, 22
Phelps, Edmund S., 34
Phillips, Ron, 99
Phillips, Susan M.
Pierce, James L., 96
Pieron, David A., 77
Pilote, Michael, 80
Pitts, Mark, 143
Plantes, Mary Kay, 77
Plosser, Charles, 113
Plotnick, Robert, 145
Plott, Charles, 124, 137
Podar, Mahesh, 98
Poirier, Dale J., 112
Poist, Richard F., 99
Polenske, Karen R., 63
Policano, Andrew, 111
Pollakowick, Henry O., 28, 41, 141
Pollard, Walker, 32
Pollin, Bob, 134
Pomery, John, 59
Pope, Clayne L., 130
Pope, Rulon D., 104
Porter, Roger D., 83
Porter, Richard D., 142, 143
Portney, Paul, 98
Postlewaite, Andrew W., 68, 131
Poulsen, Barry W., 22
Praetzel, Gary D., 113
Price, R. B., 57
Priest, Curtiss, 32
Prosten, Richard M., 45
Prywes, Menahem, 66
Putnam, Bluford, 46, 107

Qualls, David, 58, 95
Quinn, Joseph F., 36, 110, 137
Quinn, Michael, 126
Quinn, Timothy H., 117
Quinzi, Martine, 143
Quirmbach, Herman, 140

Rachlis, Mitchell, 68
Racster, Ronald L., 108
Rachner, Daniel, 67
Rahn, Richard, 98
Raisian, John, 132
Ramawamy, Krishna, 38
Randall, Alan, 124
Ranson, T. Baldwin, 127
Rao, Kant, 99
Rao, Ramesh K. S., 140
Rao, Vaman, 72
Rapoport, Alan, 35
Rasmussen, David, 63
Raubitschek, Ruth S., 131
Rauussar, Gordon C., 134
Ravenscraft, David, 128, 144
Raviv, Artur, 131
Rawlins, V. Lane, 65
Rawski, Thomas G., 138
Ray, Phillip E., 61
Rechard, Constance, 70
Redman, Arnold L., 39, 55
Redwood, Anthony L., 30
Reeder, William J., 55
Rees, Albert E., 123
Reich, Michael, 31
Reid, Gary, 28
Reimers, Cordelia, 102
Reinganum, Jennifer F., 44, 58
Reinhardt, Paul G., 135
Reischauer, Robert, 48, 85, 106
Renfro, Charles G., 123
Renwick, Fred B., 23, 106
Reschovsky, Andrew, 50, 85
Reuben, Lucy, 70
Revankar, N. S., 91
Reynolds, Robert J., 94
Reynolds, Roger, 23, 132
Rhoades, Stephen, 80
Rhodes, George F., Jr., 43
Riddell, Tom, 99
Rider, Christine, 81
Rieffler, Roger, 79
Riordan, Dale, 109
Ritter, Jay R., 54
Rivetti, Daniel A., 40
Rivlin, Alice, 49, 83, 101
Roark, Paul, 140
Roberts, John, 73, 111
Roberts, Mark, 41, 92
Robison, Lindon J., 104
Rock, Michael T., 127
Roderick, Roger D., 30
Roe, Terry, 104
Roehl, Richard, 82
Roemer, John E., 100
Rogoff, Kenneth, 28, 111, 129
Rohrich, George F., 17
Rolf, Richard, 70
Roomkin, Myron, 96
Roper, Don, 46, 75
Rose-Ackerman, Susan, 66
Rosen, George, 40
Rosen, Kenneth T., 68, 108
Rosenberg, Barr, 23
Rosenberg, Laurence C., 68
Rosenman, Robert E., 111
Rosenzweig, Mark R., 130
Ross, Douglas N., 47
Ross, Myron H., 121
Ross, Stephen A., 88
Rosse, James N., 73
Rossi, Peter, 65
Rossiter, Louis F., 53
Rotemberg, Julio, 28
Roza, Carlos, 147
Ruback, Richard, 29
Rubin, Paul, 79
Rubinfeld, Daniel, 26
Rubinfield, Daniel, 87
Rudd, Andrew, 23, 74
Ruggles, Richard, 67
Rugman, Alan, 12, 116, 118
Rupp, Agnes, 76
Rutan, Everett, 109
Rutan, Vernon W., 37
Ruud, Paul A., 112
Rydell, Peter, 55

q

r

157
S

Sabot, Richard, 77
Sachs, Jeffrey, 33, 65
Sacks, Stephen, 138
Sahota, Gian, 72
Salant, Stephen, 44
Saini, Tej, 128
Salk, Steven C., 92
Saltzman, Gregory M., 30
Samaroff, Alexander, 113
Samet, Dov, 143
Sawhill, Isabel V., 18
Shefman, Robin, 66
Schaefer, William G., 38, 51
Schaefer, Kenneth, 32, 66
Schepis, Henry, 83
 Shibata, Tsunemasa, 43
Shiller, Robert, 29, 73
Sheriff, Leon, 24
Shirrell, Stephen, 77
Schoen, John, 33, 48, 103
Shue, Henry, 80
Shults, Steven, 47
Siciliano, Joseph, 129
Sickless, Robin, 66
Sieloff, Jeremy J., 86, 124
Siegel, John J., 34
Siegel, Charles, 106
Silber, William L., 21, 36
Silk, Leonard, 85, 105
Silver, Geoffrey, 100
Silvia, John E., 25
Simon, George, 36
Simpson, Alan, 71
Sims, Christopher A., 86
Sinai, Allen, 19
Singer, Morris, 146
Singh, Vidyadhar, 26
Singleton, Kenneth, 29, 58, 73
Sinha, Rohini, 26
Sinicropi, Anthony V., 30
Siskind, Fred, 32
Skoro, Charles L., 50
Slade, Margaret, 112
Siemers, Joel, 98, 108
Sloan, Frank A., 125
Small, Kenneth A., 92
Smith, Alyce M., 21
Smith, Barton, 24
Smith, Clifford W., Jr., 88
Smith, Halbert C., 89
Smith, James P., 46
Smith, Lewis H., 45
Smith, Paul F., 124
Smith, Sharon P., 57, 137
Smith, V. Kerry, 22, 83, 144
Smith, Vernon L., 52, 124
Smyrl, Eugene, 66
Snapp, Bruce R., 73
Sobel, Irving, 35
Soderbaum, Peter, 25
Soderberg, Wallace, 48
Soderberg, Robert, 20, 87
Solyom, Robert, 35
Sonnenschein, Hugo, 3
Seiders, David, 39
Sellekaerts, Brigitte, 45
Sellers, Wallace O., 109
Seldowsky, Marcelo, 51
Seltzer, Rick, 33
Semple, Nathaniel, 95
Sepplaki, Leslie, 138
Settle, Russel F., 23
Shah, Umangl, 147
Shahshahani, Ahmad, 116, 133
Shaikh, Anwar, 48
Shapero, Albert, 47
Shapiro, Carl, 142
Shapiro, Perry, 50
Sharpe, Andrew, 19
Sharpe, William, 88
Shay, Brian, 125
Shea, E. P., 84
Shedd, Peter, 141
Shefrin, Steven, 97, 143
Shefrin, H. M., 94
Sheftal, William, 139
Shell, Karl, 93
Shepherd, William G., 38, 51
Shelpele, Kenneth, 32, 66
Sherman, Roger, 83
Shiba, Tsunemasa, 43
Shiells, Clint, 43
Shiller, Robert, 29, 73
Shefler, Leon, 24
Sheff, Stephen, 144
Satterthwaite, Mark A., 58
Scitovsky, Anne A., 76
Scholes, Myron S., 87
Schuler, Richard E., 121
Schultz, John, 39
Schultz, T. Paul, 130
Schultze, Charles, 49, 65, 101
Schulze, William, 69, 124
Schumann, Paul L., 91
Schwab, Karen, 36
Schwarz, Alan, 82
Schwarz, David S., 38
Schwarz, Eduard, 53, 88, 107
Schwarz, Joshua, 26
Schwarz, Peter M., 52
Schweitzer, Arthur, 127
Schweitzer, Robert L., 141
Schwert, G. William, 140
Schofield, Anne A., 76
Schoenthal, Suzanne, 129
Schoff, John, 128
Schoen, David, 89
Searby, Robert, 78
Seater, John J., 130
Sedlacek, Guillerme L., 42, 75
Seelig, Steven, 127, 141
Segal, David, 141
Segal, Joel, 18
Seiders, David, 39
Sellekaerts, Brigitte, 45
Sellers, Wallace O., 109
Seldowsky, Marcelo, 51
Seltzer, Rick, 33
Semple, Nathaniel, 95
Seplaki, Leslie, 138
Settle, Russel F., 23
Shah, Umangl, 147
Shahshahani, Ahmad, 116, 133
Shaikh, Anwar, 48
Shapero, Albert, 47
Shapiro, Carl, 142
Shapiro, Perry, 50
Sharpe, Andrew, 19
Sharpe, William, 88
Shay, Brian, 125
Shea, E. P., 84
Shedd, Peter, 141
Shefrin, Steven, 97, 143
Shefrin, H. M., 94
Sheftal, William, 139
Shell, Karl, 93
Shepherd, William G., 38, 51
Shelpele, Kenneth, 32, 66
Sherman, Roger, 83
Shiba, Tsunemasa, 43
Shiells, Clint, 43
Shiller, Robert, 29, 73
Shilton, Leon, 24
Sheriell, Stephen, 77
Shoven, John, 33, 48, 103
Shue, Henry, 80
Shulman, Robin, 47
Silicon, Joseph, 129
Sickless, Robin, 66
Siebert, Calvin D., 135
Siegel, Jeremy J., 86, 124
Siegfried, John J., 34
Siegman, Charles, 106
Silber, William L., 21, 36
Silk, Leonard, 85, 105
Silver, Geoffrey, 100
Silvia, John E., 25
Simon, George, 36
Simpson, Alan, 71
Sims, Christopher A., 86
Sinai, Allen, 19
Singer, Morris, 146
Singh, Vidyadhar, 26
Singleton, Kenneth, 29, 58, 73
Sinha, Rohini, 26
Sinicropi, Anthony V., 30
Siskind, Fred, 32
Skoro, Charles L., 50
Slade, Margaret, 112
Siemers, Joel, 98, 108
Sloan, Frank D., 125
Small, Kenneth A., 92
Smidt, Seymour, 21
Smith, Barton, 24
Smith, Clifford W., Jr., 88
Smith, Halbert C., 89
Smith, James P., 46
Smith, Lewis H., 45
Smith, Paul F., 124
Smith, Sharon P., 57, 137
Smith, V. Kenny, 22, 83, 144
Smith, Vernon L., 52, 124
Smolensky, Eugene, 66
Snapp, Bruce R., 73
Sobel, Irving, 35
Soderbaum, Peter, 25
Soderberg, Wallace, 48
Soderberg, Robert, 20, 87
Solyom, Robert, 35
Sonnenschein, Hugo, 3
<table>
<thead>
<tr>
<th>Name</th>
<th>Age</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wachter, Susan</td>
<td>48</td>
</tr>
<tr>
<td>Wagner, Richard</td>
<td>79</td>
</tr>
<tr>
<td>Waitzman, Norman</td>
<td>32</td>
</tr>
<tr>
<td>Waldman, Donald M.</td>
<td>58</td>
</tr>
<tr>
<td>Walker, David A.</td>
<td>141</td>
</tr>
<tr>
<td>Walker, John F.</td>
<td>142</td>
</tr>
<tr>
<td>Wallich, Henry</td>
<td>20, 49, 84</td>
</tr>
<tr>
<td>Wallis, John</td>
<td>82</td>
</tr>
<tr>
<td>Walstad, William</td>
<td>115</td>
</tr>
<tr>
<td>Walter, Ingo</td>
<td>18</td>
</tr>
<tr>
<td>Walters, David</td>
<td>35</td>
</tr>
<tr>
<td>Walton, Amy</td>
<td>121</td>
</tr>
<tr>
<td>Waltz, Thomas</td>
<td>87</td>
</tr>
<tr>
<td>Wang, Kung-Lee</td>
<td>107</td>
</tr>
<tr>
<td>Ward, Benjamin</td>
<td>82, 105</td>
</tr>
<tr>
<td>Wardrop, Robert L.</td>
<td>126</td>
</tr>
<tr>
<td>Warner, Arthur E.</td>
<td>141</td>
</tr>
<tr>
<td>Warner, John W.</td>
<td>108</td>
</tr>
<tr>
<td>Wasylenko, Michael</td>
<td>108</td>
</tr>
<tr>
<td>Watson, Mark</td>
<td>113</td>
</tr>
<tr>
<td>Watson, William</td>
<td>142</td>
</tr>
<tr>
<td>Watts, Harold W.</td>
<td>49</td>
</tr>
<tr>
<td>Watts, Michael</td>
<td>139</td>
</tr>
<tr>
<td>Webb, James R.</td>
<td>40</td>
</tr>
<tr>
<td>Webbink, Douglas</td>
<td>120</td>
</tr>
<tr>
<td>Weicher, John C.</td>
<td>11, 39</td>
</tr>
<tr>
<td>Weidenbaum, Murray L.</td>
<td>101</td>
</tr>
<tr>
<td>Weinigast, Barry</td>
<td>66, 120</td>
</tr>
<tr>
<td>Weinrobe, Maurice</td>
<td>70</td>
</tr>
<tr>
<td>Weinschrott, David J.</td>
<td>76</td>
</tr>
<tr>
<td>Weinstein, Bernard</td>
<td>63</td>
</tr>
<tr>
<td>Weisbrod, Burton</td>
<td>137</td>
</tr>
<tr>
<td>Weiss, Andrew M.</td>
<td>145</td>
</tr>
<tr>
<td>Weiss, Lawrence</td>
<td>94</td>
</tr>
<tr>
<td>Weiss, Yoram</td>
<td>145</td>
</tr>
<tr>
<td>Weksler, L.</td>
<td>112</td>
</tr>
<tr>
<td>Welch, W. P.</td>
<td>142</td>
</tr>
<tr>
<td>Wellisz, Stanislaw</td>
<td>67</td>
</tr>
<tr>
<td>Wells, Jerome</td>
<td>51</td>
</tr>
<tr>
<td>Whinhiri, Michael J.</td>
<td>108</td>
</tr>
<tr>
<td>Whittaker, John K.</td>
<td>69, 105</td>
</tr>
<tr>
<td>White, Barbara A.</td>
<td>145</td>
</tr>
<tr>
<td>White, Lawrence H.</td>
<td>98, 101, 139</td>
</tr>
<tr>
<td>White, Lawrence J.</td>
<td>60</td>
</tr>
<tr>
<td>White, Michelle D.</td>
<td>103</td>
</tr>
<tr>
<td>White, T. Kelley</td>
<td>21</td>
</tr>
<tr>
<td>White, William D.</td>
<td>105, 141</td>
</tr>
<tr>
<td>Whitehead, David J.</td>
<td>114</td>
</tr>
<tr>
<td>Whiteman, Charles H.</td>
<td>91</td>
</tr>
<tr>
<td>Whiteman, Thomas Cameron</td>
<td>67</td>
</tr>
<tr>
<td>Wichern, Dean W.</td>
<td>60</td>
</tr>
<tr>
<td>Wiegersma, Nancy</td>
<td>148</td>
</tr>
<tr>
<td>Wijers, G. Hans</td>
<td>127</td>
</tr>
<tr>
<td>Wilcox, James A.</td>
<td>44</td>
</tr>
<tr>
<td>Wilde, Louis</td>
<td>82</td>
</tr>
<tr>
<td>Wilensky, Gail R.</td>
<td>53, 125</td>
</tr>
<tr>
<td>Wilford, D. Sykes</td>
<td>46, 107</td>
</tr>
<tr>
<td>Wilkinson, James</td>
<td>34</td>
</tr>
<tr>
<td>Williams, Alexander W.</td>
<td>39, 87, 106</td>
</tr>
<tr>
<td>Williams, Ernest W., Jr.</td>
<td>63</td>
</tr>
<tr>
<td>Williamson, Oliver</td>
<td>94, 135</td>
</tr>
<tr>
<td>Willig, R. D.</td>
<td>74</td>
</tr>
<tr>
<td>Willingham, Alex</td>
<td>62</td>
</tr>
<tr>
<td>Willoughby, John A.</td>
<td>82, 99, 109</td>
</tr>
<tr>
<td>Wilson, John F.</td>
<td>52</td>
</tr>
<tr>
<td>Wilson, Nancy C.</td>
<td>116</td>
</tr>
<tr>
<td>Wilson, Robert</td>
<td>147</td>
</tr>
<tr>
<td>Wilson, Thomas F.</td>
<td>105</td>
</tr>
<tr>
<td>Winklevooss, Howard E.</td>
<td>58</td>
</tr>
<tr>
<td>Winston, Clifford</td>
<td>59, 112</td>
</tr>
<tr>
<td>Winston, Gordon C.</td>
<td>19, 144</td>
</tr>
<tr>
<td>Witte, Ann D.</td>
<td>58</td>
</tr>
<tr>
<td>Wolf, Bernard M.</td>
<td>116, 147</td>
</tr>
<tr>
<td>Wolf, Thomas</td>
<td>109</td>
</tr>
<tr>
<td>Wolfe, Barbara L.</td>
<td>76, 77</td>
</tr>
<tr>
<td>Wolpin, Kenneth</td>
<td>27, 130, 136</td>
</tr>
<tr>
<td>Woodbury, Stephen A.</td>
<td>110</td>
</tr>
<tr>
<td>Woodward, G. Thomas</td>
<td>19</td>
</tr>
<tr>
<td>Woodyard, David Q.</td>
<td>41</td>
</tr>
<tr>
<td>Worland, Stephen T.</td>
<td>17</td>
</tr>
<tr>
<td>Worley, Lawrence</td>
<td>126</td>
</tr>
<tr>
<td>Wright, Arthur</td>
<td>98</td>
</tr>
<tr>
<td>Wu, S. Y.</td>
<td>131</td>
</tr>
<tr>
<td>Wurtzebach, Charles H.</td>
<td>55</td>
</tr>
<tr>
<td>Wyant, Frank R.</td>
<td>56</td>
</tr>
<tr>
<td>Wyzan, Michael</td>
<td>109</td>
</tr>
<tr>
<td>Yannelis, Nicholas C.</td>
<td>143</td>
</tr>
<tr>
<td>Yasuhara, Akio</td>
<td>103</td>
</tr>
<tr>
<td>Yatchew, A.</td>
<td>112</td>
</tr>
<tr>
<td>Yett, Donald D.</td>
<td>22, 105</td>
</tr>
<tr>
<td>Yezier, Anthony M.</td>
<td>68</td>
</tr>
<tr>
<td>Yordon, Wesley J.</td>
<td>138</td>
</tr>
<tr>
<td>Yotopolous, Pan</td>
<td>21</td>
</tr>
<tr>
<td>You, Jong Keun</td>
<td>135</td>
</tr>
<tr>
<td>You, Jong S.</td>
<td>135</td>
</tr>
<tr>
<td>Youngblood, Stuart A.</td>
<td>96</td>
</tr>
<tr>
<td>Zaidi, Mahmood A.</td>
<td>77, 78, 135</td>
</tr>
<tr>
<td>Zecher, J. Richard</td>
<td>46, 107</td>
</tr>
<tr>
<td>Zeckhauser, Richard</td>
<td>66</td>
</tr>
<tr>
<td>Zellner, Arnold</td>
<td>31</td>
</tr>
<tr>
<td>Zerbst, Robert H.</td>
<td>89</td>
</tr>
<tr>
<td>Zevin, Robert B.</td>
<td>47</td>
</tr>
<tr>
<td>Zick, Cathleen</td>
<td>27</td>
</tr>
<tr>
<td>Zielinski, Charles A.</td>
<td>38</td>
</tr>
<tr>
<td>Zilberman, David</td>
<td>134</td>
</tr>
<tr>
<td>Zimmerman, David R.</td>
<td>2</td>
</tr>
<tr>
<td>Zimmerman, Dennis</td>
<td>97</td>
</tr>
<tr>
<td>Zweig, Michael</td>
<td>48</td>
</tr>
</tbody>
</table>
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<td>1969</td>
</tr>
<tr>
<td>XII</td>
<td>1970</td>
</tr>
<tr>
<td>XIII</td>
<td>1971</td>
</tr>
<tr>
<td>XIV</td>
<td>1972</td>
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<td>1975</td>
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