



Newsletter of the

Committee on the Status of Women in the Economics Profession

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Interdisciplinary Frontiers in Economics

Introduction

by Shelley White-Means
page 3

Starting a New Interdisciplinary PhD Program

by Joni Hersch page 4

Lessons Learned from Working in Interdisciplinary Population and Social Policy Programs

by Elizabeth Peters page 6

What Does a Multidisciplinary Scholar Want a Singularly- Focused Economist to Know?

by Ramona K. Zachary page 9

Joan Haworth Honored for Changing the Way the World Views Women



Dr. Joan Haworth was honored by the National Council for Research on Women as one of 30 women who have been instrumental in changing the way the world looks at women.

Dr. Haworth was chosen by her peers for the award based on her substantial contributions to the development of equitable employment policies and practices in U.S. workplaces throughout her career as an

[continued on back cover](#)

TOP TEN TIPS FOR COLLABORATING WITH NON-ECONOMISTS

[SEE PAGE TWELVE](#)

2011 Carolyn Shaw Bell Award Winner



Interview with Sharon Oster,
Frederic D. Wolfe Professor of
Management and Entrepreneurship at
Yale School of Management

By Jody Sindelar,
Yale School of Public Health

Sharon Oster is the Frederic D. Wolfe Professor of Management and Entrepreneurship and Director of the Program on Social Enterprise and served as Dean of the Yale School of Management at Yale University from 2008 to 2011. Sharon received her PhD in economics from Harvard University. Sharon was the first woman to receive tenure at the Yale School of Management. She is an expert in the areas of competitive strategy, microeconomic theory, industrial organization, the economics of regulation and antitrust, and nonprofit strategy. In addition to her articles, she has published several books including *Modern Competitive Analysis* and *Strategic Management for Nonprofit Organizations*. Her *Principles*

[continued on page 11](#)

CONTENTS

CSWEP Board, Directory	page 2
From the Chair	page 2
Feature Articles:	
Interdisciplinary Frontiers	pages 3-10
Top Ten Tips	page 12
CSWEP Sponsored Sessions at the Western Economic Association Meeting	page 13
Calls for Papers and Abstracts	page 13
Session Summaries	available online
Upcoming Regional Meetings	back cover

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From the Chair

Special congratulations are due to Amy Finkelstein, winner of the 2012 John Bates Clark Medal. Awarded by the AEA to the best economist under age 40, some economists consider this medal to be even more prestigious than the Nobel. Amy was the 2008 recipient of CSWEP's Elaine Bennett research prize. Click here for her [2009 interview](#) for this *Newsletter*.

In this congratulatory vein, feast your eyes on the AEA officers for 2012 at <http://www.aeaweb.org/AboutAEA/board.php>. Claudia Goldin is president elect and so organizes the upcoming AEA meetings and assumes the Presidency in 2013. With Christina Paxson and Nancy Rose as Vice Presidents and Valerie Ramey, Monika Piazzesi and Rosa Matzkin on the Executive Committee, this is a banner year for women officers in the AEA. This is not to mention that Pinelopi Goldberg, Janet Currie and Esther Duflo now edit the *American Economic Review*, the *Journal of Economic Literature*, and the *American Economic Journal*. Young women economists take note!

From competitive submissions last year, CSWEP put together six fascinating sessions at the 2012 AEA Meetings. From these, eight papers were chosen and published in the May 2012 *AER Papers and Proceedings*. Log into your AEA account and check them out at <http://www.aeaweb.org/issue.php?journal=AER&volume=102&issue=3> under the session titles "Growth Inputs: From Human Capital to Nation Building" and "Maternity Leave, Family Formation and Caregiving." Congratulations to all 19 authors!

As I write, committees are hard at work making final selections for CSWEP sessions at the 2013 meetings. The next call for papers and sessions will be for the 2014 AEA Meetings in Philadelphia. CSWEP will sponsor three gender-related sessions and three more on structural estimation. **See the call** in this issue of the *Newsletter*. Submissions are open to all and we especially encourage submissions by women in the early years of their careers.

Upcoming regional meetings (Eastern, Western, Midwestern and Southern) feature CSWEP activities, including paper sessions as well as panel discussions targeted to women in their early careers. Please see the announcements at the end of this newsletter. Contact your regional representative and let them know if you wish to participate.

Keeping abreast on CSWEP mentoring activities, the next applications for the 2013 regional mentoring workshop will not be due until next spring. Pending AEA funding for the organizer, the next national mentoring workshop is scheduled for the 2014 AEA meetings in Philadelphia. In the meantime, consider amping up mentoring activities at your institution by taking advantage of the Joan Haworth Mentoring Fund. This may allow you to piggyback mentoring activities onto a speaker's visit. See <http://www.aeaweb.org/committees/cswep/mentoring/fund.php/>.

Finally, CSWEP wants to hear from you (cswep@econ.duke.edu). Please send me your ideas and comments as well as announcements of honors and awards, grants received, promotions or tenure decisions, and new appointments. We'll put the latter in our brag box.

Wishing you a happy and productive summer,

—Marjorie McElroy

What is CSWEP?

CSWEP (the Committee on the Status of Women in the Economics Profession) is a standing committee of the AEA (American Economics Association). It was founded in 1971 to monitor the position of women in the economics profession and to undertake activities to improve that position. Our thrice yearly newsletters are one of those activities. See our website at www.cswep.org for more information on what we are doing.

Interdisciplinary Frontiers in Economics



*Introduction by Shelley White-Means,
University of Tennessee Health Sciences Center*

Interdisciplinarity is all the rage in academia.

Colleges and universities are creating majors and departments that transcend traditional disciplinary boundaries and searching for faculty who can contribute to such areas. Research funding agencies, including the National Science Foundation and the National Institutes of Health, are emphasizing interdisciplinary collaborations.

Most of my career has been spent serving as an economist in an interdisciplinary department. My first academic appointment was in a consumer economics department, with colleagues trained in economics as well as sociology, psychology, demography, and family resource management. My current academic appointment is in a college of pharmacy on a health science university campus. I am one of two faculty on the university campus who has been formally trained in economics; the other faculty member is a former doctoral advisee of Frank Sloan. Because of their diversity in interests and perspectives, such settings provide a wonderful opportunity for researchers to position themselves for the growing emphasis on interdisciplinarity. A multidisciplinary work environment creates opportunities for potential collaborators to work together to develop solutions to particular research question from multiple perspectives.

Even so, let me offer one cautionary note for young scholars who are beginning their careers. Being the only scholar or one of just two

scholars in your field of study in a department can sometimes be lonely. Thus, it is especially important when working in an interdisciplinary setting to maintain a strong network of disciplinary mentors and collaborators in order to stay grounded in the advances of your disciplinary field.

In this issue of the newsletter, three economists provide insights into interdisciplinary frontiers they and their colleagues have crossed successfully. Joni Hersch explains how Vanderbilt University created an exciting interdisciplinary academic program in law and economics that includes a strong emphasis on economics. Ramona Zachary discusses the launching of a new journal focusing on entrepreneurship, a field that bridges several disciplines. Elizabeth Peters discusses some of the methods that economics can learn from other disciplines, such as data collection and interpretation, survey design, and qualitative analysis. I hope these articles will inspire economists, both current and future, to consider doing more interdisciplinary work themselves. ■

Starting a New Interdisciplinary PhD Program

—Joni Hersch, Vanderbilt Law School



Why would anyone want to start a new interdisciplinary PhD program? The main rationale should be that such a program will make a real intellectual contribution and fill an important market niche. In 2005, Kip Viscusi and I began to discuss with Vanderbilt University the possibility of moving there. These conversations included our interest in starting a new PhD program focusing on the integration of economics with law. We proposed establishing a new, stand-alone PhD program that would be administratively located in Vanderbilt Law School. After we moved to Vanderbilt in 2006, we expanded this proposal together with Vanderbilt economics professor Kathryn Anderson (my fellow CSWEP Board member in the mid-1990s). The program received formal university approval to offer a PhD in Law and Economics in Spring 2007. The first cohort of students entered in Fall 2007, and our first student (who entered after completing her first year of law school) will graduate in May 2012.

The chance to start a new interdisciplinary PhD program where no such program existed anywhere gave us a unique opportunity to rethink economics PhD training and to implement new approaches. I discuss below the reasoning behind establishing our program as well as some of its unique features, as some ideas may be worth considering for economics PhD programs generally.

Rationale for an interdisciplinary program in law and economics

We determined that the target market for graduates of an interdisciplinary PhD program in law and economics would primarily be law faculties. Although some law professors do not have a JD, most do. We decided that our students should earn both a PhD and a JD in order to be competitive for jobs as law professors and that we would structure all requirements to fully integrate their coursework for the two degrees.

Once we identified our market, we had to establish a program that would provide value-added over

the existing training of future law professors. My research with Kip Viscusi shows that almost a third of law professors at top ranked law schools have a PhD in some discipline as well as a JD. The most common PhD field is economics, held by about seven percent of law professors at top ranked law schools. Because law faculty have successfully earned both JDs and PhDs in economics in independent programs, and because some law schools have a heavy emphasis on law and economics (e.g., George Mason University, Harvard University, and the University of Chicago), an interdisciplinary PhD program in law and economics may seem superfluous.

However, we believed that creating an academic home for law and economics within a law school would increase students' focus on the broader applications of their economics training to law. A major goal of the program is to expand the domain of law and economics inquiry into areas of legal scholarship not traditionally viewed as law and economics. By offering a core law and economics curriculum combined with standard economics training in microeconomics and econometrics as well as the standard JD curriculum, we expect that students will have more specific preparation for utilizing their economics training in legal scholarship and as professors in law schools.

Our program is distinctive in that it is based in the law school, and the majority of the PhD classes our students take are new courses developed specifically for the program. Few economics PhD programs offer graduate fields in law and economics on a regular basis, let alone a number of PhD courses that integrate law and economics. We established 11 new PhD courses for the program. Furthermore, although it is becoming more common for law faculty to publish in peer-reviewed journals, the overwhelming majority of law faculty—both with and without PhDs—publish most of their scholarship in student-edited law reviews. We established the expectation that our students meet the peer-review standards of the economics profession for all of their research. And, in contrast to what many consider



a conservative bias associated with the law and economics approach within legal scholarship, our program has no ideological orientation.

Program requirements

In most ways the PhD component of the joint-degree program follows the structure of the typical economics PhD program. In alternating years, our students start as first-year law students (1Ls) or start the first-year PhD core. In their first year of PhD study, students take five of the core first year PhD courses in the Vanderbilt economics department as well as three of the new courses we developed. We require a two-semester sequence in law and economics. In addition, we offer three fields that are not conventional areas in law and economics: risk and environmental regulation, labor and human resources, and behavioral law and economics. We do not offer courses in legal fields typically associated with law and economics, such as corporate finance. At the end of the first year of PhD study, students are required to pass a PhD preliminary exam based on the core graduate courses. In subsequent years, students complete two of our three fields, where fields are comprised of two courses, while concurrently taking JD courses and meeting the JD requirements. Students must pair their PhD field courses with relevant JD courses. In their third year, students must prepare a serious research paper and present their research to the faculty.

Student profile

Our program is small by design. We enroll between one and three students per year and had ten students in residence in academic year 2011-12. Students are fully funded with tuition waivers and stipends for up to six years. Students admitted to our program must be passionate about both law and economics, should be committed to a research career, and must want to be engaged in a law school environment. Although we have some field flexibility by creating new fields or drawing on courses offered in the economics department, program students need to plan to work in the fields we cover. Entering our program is therefore riskier for students who are uncertain of their interests than entering a larger and more diverse economics PhD program and getting a JD separately.

The requirement that students be admitted to both Vanderbilt Law School as well as to the PhD program limits the number of qualified applicants. Students must possess the math training and quantitative GRE scores commensurate with admissions standards for top PhD

programs in economics as well as the verbal proficiency and LSAT scores required for admission to top law schools. (Historically, Vanderbilt Law School ranks between 15th and 17th in the U.S. News rankings.)

Notably, over half of our students are women. The majority of faculty members associated with the program are also women.

Mentoring, research development, and logistics

We structured the program so that students complete both the JD and PhD in six years. Because the median time for an economics PhD is 5.5 years, and JD programs take three years, this is a tight schedule. Students in joint-degree programs can double-count the equivalent of approximately one semester of course work, but that clearly is not sufficient to get students from start to finish in six years. Several program characteristics seem to be valuable in keeping the students on track.

The third-year serious paper requirement has been valuable for getting students to think about research topics from an early time in the program. The paper is an up or out requirement, not intended to be punitive, but instead intended to help students identify whether a research track is right for them. The paper is essentially a bridge between a course paper and a dissertation and gets students thinking early on about whether their research ideas are promising enough to be part of their dissertations and their research agendas for several years.

Mentoring is a big part of our program. Students are encouraged from the time they enter to think about their academic goals as a whole and their career path as a law professor. Our program students are invited to law faculty workshops, which are not available to law students generally. This gives them broad exposure to current research, workshop norms, and various presentation styles. We also offer regular workshops for our program students, and they meet with all of our visiting speakers. The program pays for our students to attend the American Law and Economics Association annual meetings. The full law faculty is engaged in supporting our students' research. Students receive frequent and ongoing mentoring specific to their career path of becoming law professors.

Generally, only the very top law students find positions as law professors (and most law professors are graduates of a handful of top law schools). Law schools provide a number of ways that students demonstrate their relative status, and recognition for high performance also seems to motivate our students. For instance, at Vanderbilt, the

continued on page 10

Lessons Learned from Working in Interdisciplinary Population and Social Policy Programs

—Elizabeth Peters, Urban Institute



I have been affiliated with interdisciplinary programs for my entire career in both academic and non-academic settings. I started as a research associate with the Center for Human Resource Research at The Ohio State University, which included a group of economists, sociologists, and psychologists who were working with the National Longitudinal Survey (NLS) data. From there I moved to the University of Colorado with a joint appointment in the Department of Economics and the Population Program. After nine years I moved to Cornell to join the department that eventually became Policy Analysis & Management, and recently I became the Director of the Center on Labor, Human Services, and Population at the Urban Institute in Washington, D.C. My focus is demography and family policy, a research area that lends itself well to an interdisciplinary environment.

Although the term interdisciplinary generally focuses on integrating *theories* from different disciplines, I have found understanding the *methods* used by different disciplines to be more useful. Specifically, I believe that it is the methods rather than the theories that allow us to better understand different facets of a particular research question and to answer different questions about a particular broad topic of interest. To put my comments in context, let me first briefly describe the types of methods that are most commonly used by several disciplines beyond economics that are relevant to my area of interest, family policy and economic demography. (Note that there are many exceptions to my broad generalizations.)

Similar to economists, demographers often use large-scale representative data from secondary sources. Traditionally, demographers have been very sensitive to measurement issues, particularly in being clear about what population a given data set represents. For example, demographers would highlight the difference between an analysis of a nationally representative sample of youth ages 12-16 from the America Community Survey versus a sample of similarly-aged youth from

the National Longitudinal Survey of Youth 1979 Children and Young Adult Survey (NLSY79-c), which is a sample of children born to the nationally representative NLSY79 female respondents who were between the ages of 14 and 22 and living in the U.S. in 1979. Children in the NLSY79-c sample are less ethnically diverse given immigration trends since 1979 and are not nationally representative of any well-defined group.

Demographers also point out that in interpreting a rate, it is important to account for who is at risk. So, for example, the trend in divorce rates per married person will be different than the trend in divorce rates per population, because the age distribution of the population most at risk of divorce has changed dramatically over time as the baby boom has moved through (and beyond) the high divorce-risk age period and as the age of marriage has increased. Similarly, because the risk of death differs by age, the crude mortality rate—deaths per 1000 population—will depend on the age distribution of the population. Thus, despite the fact that age-specific mortality rates are much lower in high income countries than in low income countries, the difference in the crude mortality rate is relatively small. This is primarily due to the fact that the fraction of the population that is older than age 65 is much higher in high income countries. Most economists currently working on family issues have absorbed the lessons of demography and are clear about the nature of their samples and about the population at risk of a particular behavior, but this was less likely to be true 30 years ago.

Survey methodology and design is another field that is very useful as economists have become increasingly involved in the collection of primary data. In fact, economists are the principal investigators of several major household surveys, including the Panel Study of Income Dynamics (PSID), the National Longitudinal Surveys of Youth (NLSY), and the Health and Retirement Survey (HRS). Survey methodologists and cognitive psychologists have studied the cognitive processes of survey respondents to better understand how to design questionnaires with a high degree of validity and



reliability. Studies show that the wording of a question and the placement of that question in the survey instrument can affect responses. For instance, Roger Tourangeau, Kenneth Rasinski, and Norman Bradburn show in *Public Opinion Quarterly* (1991) that responses to an item on overall life happiness differ when the item immediately preceding it assesses marital happiness. These methods are not taught in standard economics curricula; such skills are generally developed through on-the-job training. These skills would have been very useful for me in my first job when I was asked to design a module for the 1985 wave of the nls Young Women's cohort!

Another field that is central for understanding family behavior and well-being is developmental psychology. Researchers in this field develop measures of cognitive and behavioral child outcomes and measures of family processes such as parenting and indicators of conflict. Many of these measures were initially developed in a laboratory setting using small samples of fairly homogenous families. For example, researchers may give a parent and child a particular task and observe the parent's sensitivity to cues and response to the child's distress. Following the initial development in the laboratory, psychologists often develop measures of the same psychological phenomenon that come from parent- or self-reports or measures that can be administered by a trained interviewer, because the monetary and time costs to collecting and coding observational data can be immense. These measures, often in an abbreviated form, can be put into population-based studies, allowing their users to examine child temperament, parenting quality, and other cognitive and non-cognitive measures of child development.

Over the last 30 years, developmental measures have been included in a number of large data sets. In an article in *Developmental Psychology* (1991), Lindsay Chase-Lansdale and co-authors document the history of one of the earliest large-scale data set collaborations between demographers, economists, sociologists, and developmental psychologists that led to the nlsy79-c data, which added detailed assessments of the children of the female respondents in the nlsy79 data set. The assessments began in 1986; most of them have been repeated every other year, and new children are added to the sample as they are born. Some of the cognitive assessments are designed for children as young as 8 months (Memory for Locations) while others are targeted towards children ages three and older (Peabody Picture Vocabulary Test). Socio-emotional

measures in the data include Temperament; Motor and Social Development; and the Behavior Problem Index (BPI). In addition, a short form of the Home Observation for Measurement of the Environment (HOME) is administered for all children. Adapting some existing scales for use in large scale data collection efforts often requires

Understanding the data and methods developed in other disciplines allows economists to continue to expand the field . . .

shortening the scales. This practice initially caused some skepticism among developmental psychologists about the reliability and validity of these shortened measures. Over time, however, the practice has become more widely accepted, and methodological work by Kristin Moore and coauthors published in *Sociological Methods & Research* (2002) shows that these scales can have reasonable predictive power.

Because the idea of measuring outcomes is natural within an economics framework, the use of these developmental measures has been easily adopted by economists. Cognitive test scores have been used as a measure of human capital by economists for a long time. More recently, as a number of large-scale household surveys have begun including data on non-cognitive abilities, economists, including James Heckman, Jora Stixrud, and Sergio Urzua in the *Journal of Labor Economics* (2006) and Shelly Lundberg in *Perspektiven der Wirtschaftspolitik* (2011), have started to examine the role of characteristics such as self-esteem, extraversion, openness to experience, and conscientiousness in labor market outcomes and family decision-making. These measures would not have been available without the methodological contribution of developmental and cognitive psychologists. Although it is possible to use the measures without knowing all the details about how they were constructed, a careful researcher needs to understand something about the process that went into the creation of these scales to assess the strengths and weaknesses of the measures. For example, Robert Bradley and coauthors report in *Child Development*

continued on next page



(1994) that the factor analysis structure of the HOME score is different for Hispanics than for blacks and whites and is less predictive of cognitive development for Mexican Americans.

While the use of *quantitative* measures developed in other disciplines is widely accepted, economists are often less likely to understand the usefulness of *qualitative* methods. These methods include ethnography, in-depth interviews, focus groups, and case studies and are most often used by sociologists and anthropologists. Qualitative studies help us understand the meaning of the phenomena of interest and uncover the varied mechanisms that underlie the behaviors that we capture in quantitative data. An example of collaboration between quantitative and qualitative approaches is a paper that Maureen Waller and I published in *Social Science Research* (2008) using the Fragile Families and Child Wellbeing data. That paper found that cohabiting women living in metropolitan areas with higher divorce rates were less likely to marry the fathers of their children than those with similar characteristics living in areas with lower divorce rates. For her book *My Baby's Father: Unmarried Parents and Paternal Responsibility*, Maureen interviewed unmarried parents who suggested that they were hesitant to marry because their high exposure to divorce had eroded their own confidence in having a successful marriage, and they referred to personal anecdotes to highlight particular costs of divorce they hoped to avoid.

Another common use of qualitative methods is for understanding program implementation. Economists have historically focused on modeling the policy “on the books,” but behavior and outcomes are affected by the actual policy that is implemented, and the latter often is quite different from the former. In addition, policy-makers are interested in understanding implementation issues for their own sake, i.e., what are the best practices for efficiently delivering programs and policies and what are the barriers for access to programs and services for different populations. Qualitative methods such as case studies and focus groups are essential for addressing these types of questions.

Many economists may not understand that qualitative methods are guided by a strict set of procedures and that there is a strong consensus about the criteria for undertaking high quality qualitative research. Interdisciplinary standards for systematic qualitative research were discussed by leading scholars in this area at a workshop sponsored by the National Science Foundation in 2007,

and the consensus reach by the group was documented in the workshop report prepared by Michèle Lamont and Patricia White. Tools for qualitative research such as the software program NVivo are available to take the text generated by qualitative interviews and systematically organize and categorize that text in such a way as to facilitate the qualitative analysis. Having some exposure to qualitative methods may help economists better understand the value of these types of methods.

When I was the director of graduate studies in the Department of Policy Analysis & Management at Cornell, the graduate field implemented the requirement that all PhD students have some exposure to qualitative, survey design, and quantitative methods in addition to developing an expertise in one of these methods. This was a hard sell, because the culture among economists (even those in public policy programs) is to focus nearly exclusively on quantitative methods. In my new job at a policy think tank, I find more acceptance of the importance of both quantitative and qualitative methods. Even though the economists do not do the qualitative research themselves, they are part of a research team that includes those with expertise in a variety of methods, including qualitative and survey design.

Some integration of methods has already occurred, and the work of many younger researchers reflects this fact. Many recent PhD economists in the area of labor, demography, health, and social policy have had post-doctoral fellowships at multi-disciplinary population or public policy programs and, as a result, have been exposed to a broader interdisciplinary perspective. Understanding the data and methods developed in other disciplines allows economists to continue to expand the field to examine important and interesting questions well beyond the bounds of traditional economics. This is likely to become increasingly important as funding agencies such as the National Science Foundation and the National Institutes of Health encourage interdisciplinary research and training to better understand the complex and dynamic processes underlying human behavior and well-being (<https://commonfund.nih.gov/researchteams/>).

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I would like to thank Laura Argys, Olivia Golden, Claire Kamp Dush, and Maureen Waller for reading an earlier draft and providing helpful comments and examples.



What Does a Multidisciplinary Scholar Want a Singularity-Focused Economist to Know?

—Ramona K. Zachary, Baruch College, City University of New York



Beginning with its launch in January 2011 and throughout its inaugural year, Professor Chandra Mishra of Florida Atlantic University and I are co-editors of *Entrepreneurship Research Journal (ERJ)*. This new journal offers a forum for scholarly discussion on entrepreneurs and their activities, contexts, processes, strategies and outcomes. Positioned as the premier new research journal within the field of entrepreneurship, *ERJ* seeks to encourage a scholarly exchange between researchers from any field of study who focus on entrepreneurs and encompasses both theoretical and empirical articles which enhance entrepreneurship research overall. Go to <http://www.degruyter.com/view/j/erj> and take a look for yourself.

As multidisciplinary scholars and researchers, we want any singularity-focused scholar, including economists, to know that we all need to continually take a wider comprehensive view of the phenomena that we study. We see at least three ways to implement this wider, more comprehensive view. First, we need to examine phenomena over time with a longitudinal view. As Martha Martinez, Tiantian Yang and Howard Aldrich discuss in our inaugural issue, research shows that over time a different picture emerges as compared to the static nature of the cross-sectional analysis.

Second, we need to view the complete nature of the phenomena under examination. As they note in our inaugural volume and second issue, Ronald Coase and Ning Wang think that entrepreneurship research has fallen short by not comprehensively viewing entrepreneurial activities, including the examination of production in entrepreneurial activities. In fact, they suggest that we have been looking at about one-half of the total picture for the last 100 years! This more comprehensive view requires a concerted effort to focus on many systems, subsystems and overlapping systems. For example, over the last twenty-five years, multidisciplinary scholars who study family entrepreneurship have strongly advocated that families are vital to the emergence of new and ongoing businesses.

Finally, Martinez, Yang and Aldrich suggest that entrepreneurship is best studied as evolutionary processes. By analyzing recent entrepreneurship research, these scholars identify salient issues of framing of research questions, data collection and structure, and the measurement of time and space related contexts within this evolution.

As multidisciplinary scholars and researchers, we want economists to know that we need to strive for blended disciplinary perspectives. Most phenomena, including entrepreneurship, deserve the attention of many scholars and researchers with a myriad of perspectives, and this, in turn, will enhance the further development of our research conceptualizations, theories, models and methods. As Co-Editors of the *ERJ*, we encourage entrepreneurship theories and conceptualizations as well as empirical works that are both broad in perspective yet encompass the necessary details to delineate the overall systems, the specifics within and their dynamic interactions. Examples are widespread. Family or household economics, via Gary Becker in *A Treatise on the Family* and many other researchers, has provided a long history of examining household time use, labor force behavior and family formulation and dissolution, among other topics. A second and recent development in behavioral economics, illustrated by Daniel Kahneman's *American Economic Review* articles in 2003, sheds light on this unique mix of psychology and economics in explaining our own human behaviors. As is often the case in the real world, economic factors are only part of the decision making process as well as motives for our behavior. A third example is the incorporation of the socio-psychological dimensions of business ownership and operations. Specifically, the emotional dimensions of family firms and their organizational behaviors have only recently emerged in the vibrant and new research foci, as noted by Rania Labaki, Nava Michael-Tsabari and myself in the forthcoming *Handbook of Research on Family Business*.

[continued on page 10](#)



Singularly-Focused Economist

continued from page 9

Tomorrow's scholar is most likely to be the researcher with a wide comprehensive view of the world based on a blending of multiple disciplinary perspectives. We simply cannot reach tomorrow without a broadening and openness in our research approaches. Otherwise, our research will remain myopic and limited in application. In contrast, if we embrace such expansive dimensions, we gain new research frontiers with limitless possibilities.

Relative to entrepreneurial phenomena and the Individuals-Opportunities-Resources Nexus, Mishra and I suggest that the center of this nexus contains the crux of entrepreneurship, which is value creation and its immediate structures. We further suggest that this core is surrounded by adaptive structures of investors, businesses and families. Moving outward are co-evolutionary forces that interplay with the near environments of social networks, alliances and communities. All of these factors contribute to that emergence, growth and sustaining of entrepreneurship within context and over time. This entrepreneurial nexus epitomizes the necessary comprehensive view and multidisciplinary blend necessary for meaningful future research, scholarship and applications.

We further suggest that our future entrepreneurship research must include comprehensive and multidisciplinary research modeling and empirical hypotheses which are linked to reality and creative research methods that overcome data limitations. We must be able to view our entrepreneurship in both comprehensive and in detail and interdependencies therein. We must seek to understand the details and contexts of entrepreneurship as seen permeated throughout our economy, society and world, with the entrepreneurial objective of creating value which sustain capitalism and wealth creation.

Thus, we will not only enhance our research future but we will also advance the world around us. ■

New Interdisciplinary PhD Program

continued from page 5

top student in each class receives an award. The student with the highest GPA at the end of their first year receives an award, and the top ten percent of a graduating class are recognized. Serving on a law school's flagship law review is an important credential, with selection determined by a highly competitive process (about 15 percent of the 1L students are selected via an onerous two week competition). Serving on law review is an important credential for ambitious law students generally and especially for those seeking academic positions, and senior editor positions are particularly valuable. Law review service also allows students to compete to publish a note in their law review. We are pleased that our students have been, by these measures, extraordinarily successful in their law school accomplishments as well as in their PhD research.

Because the demands of law school as well as of PhD study are quite extensive, students must be focused as well as disciplined. For example, law students have the opportunity to take on leadership roles with the many student organizations or to participate in the moot court competition. Law review service is extremely demanding. The time demands of law review staffing require that students make a concerted effort to balance these commitments with their coursework and research activities.

Finally, the logistics involved in coordinating between two schools are simply hard. Courses in the law school meet on consecutive days, while courses in economics meet on alternating days. The time slots are different. Simply scheduling our law and economics courses to avoid conflicts with courses offered in the economics department and in the law school is a challenge.

In conclusion

After five years of experience with the program and graduating our first student, we believe that the program has been and will continue to be successful in accomplishing our objective of fully integrating legal training with rigorous economic analysis and training students to take on research on important policy questions. We hope CSWEP readers will consider recommending our program to interested students and look forward to the next five (and 50) years of the program. ■

Interview with Sharon Oster

continued from page 1

of Economics textbook, written with Chip Case and Ray Fair, is a best-seller. Professor Oster has consulted widely to private, public, and nonprofit organizations and she has served on multiple nonprofit and for-profit boards. She has been an active member and board member of CSWEP and is a role model for women economists nationally. In addition to her substantial professional accomplishments, she has been a friend and mentor to many at Yale and has been a role model for Yale MBA students over the years.

Sharon, being at Yale as well, I have heard rave reviews about your time as Dean of the Yale School of Management. As your friend, I know that the job took a lot of time and effort, but it seems to have paid off well. What would you say were some of your keys to success as Dean? What did you most and least enjoy?

By the time I became dean, I had been at the School of Management (SOM) for a long time. Strong prior relations with both faculty and students were very important in helping me do the job. Among both faculty and students there were people who wanted me to succeed and were willing to tell me when I was about to make a mistake. Having sympathetic critics is, for me, a key part of doing a job well. I am also a very direct person, and I think that trait has served me well in the job.

The worst part of the job was the worry. I am a worrier by nature and running a business school during this recent recession gave me a lot to worry about.

On the plus side, being a dean involves a lot of practical problem solving which I, like many economists, like very much.

You have been an important part of building a strong set of women faculty economists at Yale. Can you tell me about the process of building a strong and diverse faculty?

One of the things I most love about my faculty job at Yale is the great colleagues I have, both men and women, in the Economics group. It is a group in which everyone does his or her share of public-good creation. Within this group, I am especially happy to have such a strong group of women economists. Both Fiona Scott Morton and Judy Chevalier were Yale undergraduates, so they knew about and were attracted to the opportunities at Yale broadly and specifically at the School of Management. Yale University has quite porous boundaries across the various schools, so that, for example, the economists at SOM, the Economics Department, Public Health, and the Law School all interact. I think the fact that our management

school is less of a fortress than many others was also an attraction to Judy and Fiona, as well as to a number of our faculty. I like to think that the cohesiveness of the economics group in general has helped us to keep Judy and Fiona as colleagues over the years.

You were a pioneer as a woman in a PhD program in economics. What was it like to be a woman studying economics when you entered Harvard?

I entered the PhD program at Harvard in 1970. I was one of two women in that class of about 45 men. I don't believe there were any senior women on the faculty. By the time my daughter, Emily, entered that same program in 2002, Harvard's class was at least one third women, and there were several tenured women faculty, including Claudia Goldin, another Carolyn Shaw Bell winner. I had many wonderful friends among the other students, and some great faculty mentors. Dick Caves was especially warm and helpful. But there were also many moments in which being one of two women was isolating, and I was grateful for CSWEP and the work it did to create more of a presence for women in the profession. I am delighted that our numbers have increased so that women economists are no longer a curiosity in a department.

What spurred your initial interest in economics?

I began studying economics in the last 1960's and was initially attracted by the potential that I saw in economics as a way to help address some of the problems of society. As I studied more, I became equally interested in the power of the analytics in our discipline. Over the years, I continue to be impressed with how powerful microeconomics is in thinking about public policy and in helping both for-profit and nonprofit organizations.

How were you able to successfully balance family and career? What advice would you give to women just starting their career? What would you recommend regarding waiting until tenure to have children versus an earlier start?

I have three children, all grown. My first two were born while I was an untenured associate professor and my last was born after I had tenure. Certainly I remember the babyhood of my third as being less stressful, despite the fact that he had two toddler siblings! Of course, it is not easy to wait for tenure to have children, but I do think, if one can, it is helpful to have at least a few years in an academic career without children. The learning curve for both research and teaching is pretty steep in the early

continued on page 12

Interview with Sharon Oster

continued from page 11

days and being able to work nights and weekends without worrying about finding a sitter is very helpful. While my children were growing up, my mother lived in New Haven and was a tremendous help. I highly recommend using your extended family to help in the family/career balance.

You serve on both corporate and non-profit boards. What has that experience been like for you in general and as a woman?

I serve on several large boards, including one company in the S&P 500 and several nonprofit boards in the education area. I enjoy my board service very much and have been surprised and gratified to see the way in which academic training in economics can be helpful in strategic decision making on boards. I also think our natural tendency as economists to ask questions when we don't understand something is a great asset in the boardroom.

What advice would you give to your female MBA students off to a new job?

I have found that a thick skin and a sense of humor have served me very well over the years, especially in situations in which I was one of very few women. One can use up a lot of valuable energy reacting to slights which might well be inadvertent. Better to apply that energy to more productive uses.

You are a great teacher. You were the first recipient of the Yale SOM Alumni Association Award for Teaching Excellence in 1988, and you received the award again in 2008. Do you have any tips for the rest of us?

To some extent, I think we all find our own styles as teachers. I do, however, believe in the power of narrative in economics. Combining our formalisms with applied stories is very helpful in teaching economics. Listening skills are also important. Divining exactly what the student is really confused about takes experience, but it is a skill that really pays off in the classroom. Finally, I would say, "Ask for help." Few new faculty members invite older faculty into their classrooms to observe, in part because it can seem risky. But most experienced teachers can help you, and inviting them in is usually a risk worth taking. Most of us love to give advice! ■

TOP 10 TIPS for Collaborating with Non-Economists

1. Discuss and agree on possible journals for submission early on
2. Find ways to leverage interdisciplinary work to create funding opportunities
3. Look for and cite relevant papers by non-economists
4. Try to limit how much economics jargon you use
5. Be open to ideas and findings that have not yet been published in economics journals
6. Observe how other disciplines structure their papers, such as fewer tables or longer literature reviews
7. Learn other disciplines' rules of engagement, such as holding questions for the end at seminars
8. Don't disparage non-economists or their work
9. Respect different writing and speaking styles; economics tends to be more blunt than other disciplines
10. Discuss and agree on writing style so that you and your collaborators do not continually rewrite each others' work

Be sure to check out the
2012 Fellowships & Awards

opportunities listed on our
Funding Sources Web Page!

[http://www.aeaweb.org/
committees/cswep/funding.php](http://www.aeaweb.org/committees/cswep/funding.php)

Nominations Sought

2012 Elaine Bennett Research Prize

The Elaine Bennett Research Prize is awarded every other year to recognize, support, and encourage outstanding contributions by young women in the economics profession. The next award will be presented in January 2013. The prize is made possible by contributions from William Zame and donations of others, in memory of Elaine Bennett, who made significant contributions in economic theory and experimental economics and encouraged the work of young women in all areas of economics. Nominees should be at the beginning of their career but have demonstrated exemplary research contributions in their field. Nominations should contain the candidate's CV, relevant publications, a letter of nomination and two supporting letters. The letters of the nomination and supporting letters should describe the candidate's research and its significance. Nominations will be judged by a committee appointed by CSWEP. Inquiries and nominations may be sent to:

Marjorie B. McElroy
CSWEP Chair
Professor of Economics
Department of Economics
Duke University, Box 90097
Durham, NC 27708-0097
cswep@econ.duke.edu

This year's nomination deadline: September 15, 2012

Annual and Regional Meetings

CSWEP Sessions at the 2012 Western Economic Association 87th Annual Conference

June 29–July 3, 2012
Hilton San Francisco Union Square

jimazeki@mail.sdsu.edu

CSWEP West: <http://www.weainternational.org/>

Education and Gender

Chair: Jennifer Imazeki, San Diego State University

The Impact of Female Education on Fertility: Evidence from Turkey, Pinar Mine Günes, University of Maryland

Education and Marriage Decisions of Japanese Women and the Role of the Equal Employment Opportunity Law, Linda N. Edwards, CUNY Graduate Center; and Tadashi Sakai, National Institute of Population and Social Security Research, Japan

School Calendars, Child Care Availability and Maternal Employment, Jennifer Graves, University of Oklahoma

Does High School Homework Increase Academic Achievement? Sabrina Wulff Pabilonia, U.S. Bureau of Labor Statistics; and Charlene M. Kalenkoski, Ohio University

Discussants:

Linda Edwards, CUNY Graduate Center
Jennifer Graves, University of Oklahoma
Pinar Mine Günes, University of Maryland
Jennifer Imazeki, San Diego State University

Panel: Job market advice: Navigating the other 70% of the market

Chair: Jennifer Imazeki, San Diego State University

Participants:

Anita J. Chawla, Analysis Group, Inc.
Cecilia Conrad, Pomona College
Mary C. Daly, Federal Reserve Bank of San Francisco
Jane Fortson, Mathematica Policy Research

Panel: Teaching tips for new teachers: Making your classes more interactive

Chair: Jennifer Imazeki, San Diego State University

Participants:

Cecilia Conrad, Pomona College
Gail Hoyt, University of Kentucky
Jennifer Imazeki, San Diego State University
Mark H. Maier, Glendale Community College

Calls for Papers and Abstracts

Midwest Economics Association Meeting Call for Papers

March 22–24, 2013
Sheraton Columbus Hotel at Capitol Square,
Columbus, OH

CSWEP will sponsor up to two participant-organized sessions/panels at the 2013 Midwest Economics Association meeting to be held March 22-24, 2013. CSWEP will also organize one to two sessions on topics related to career development.

The deadline for submission of proposals to CSWEP is October 26, 2012.

One or two sessions are available for persons submitting an entire session (3 or 4 papers) or a complete panel on a specific topic in any area of economics. The organizer should prepare a proposal for a panel (including chair and participants) or complete session (including chair, abstracts, and discussants) and submit by e-mail by October 26, 2012. Submissions should include all relevant details, including proposed session title and authors' institutional affiliations and e-mail addresses.

Note: Unlike past years, CSWEP/MEA is no longer accepting individual paper submissions; if you would like to present an individual paper at the MEA meetings, you need to submit your paper directly to the MEA (information is available at <http://web.grinnell.edu/mea/>).

CSWEP will also organize one to two sessions on topics related to career development. If you have specific suggestions regarding the topic to be covered, potential panelists, or other aspects, please submit your ideas by e-mail by October 26, 2012.

Please submit your proposed sessions, panels, and ideas by October 26, 2012:

Anne E. Winkler, CSWEP Midwest Rep
Professor of Economics and Public Policy
Administration
University of Missouri-St. Louis
Email: awinkler@umsl.edu

Eastern Economic Association Meeting Call for Papers

May 2013

*Sheraton New York Hotel and Towers,
New York, NY*

Come enjoy all that NYC has to offer in May of 2013 while enjoying stimulating discussion of pertinent economic issues.

CSWEP will sponsor a number of sessions at the annual meeting of the Eastern Economic Association. *Two sessions are available* for persons submitting an

entire session (3 or 4 papers) or a complete panel on a specific topic in any area in economics. The organizer should prepare a proposal for a panel (including chair and participants) or session (including chair, abstracts, and discussants) and submit by e-mail before **October 15, 2012**.

One or two additional sessions will be organized by the Eastern Representative. Abstracts for papers in the topic areas of gender, health economics, and macroeconomics are particularly solicited, but abstracts in other areas will be accepted by e-mail by October 15, 2012. Abstracts should be approximately one page in length and include paper title, names of authors, affiliation and rank, and e-mail contact information as well as mailing address.

All information should be e-mailed to:

Dr. Susan L. Averett, CSWEP Eastern Representative
Dana Professor of Economics
Lafayette College
Easton, PA 18042
Email: Averetts@lafayette.edu
Phone: 610-330-5307
Fax: 610-330-5715

Please refer to the Eastern Economic Association website where the exact dates will be posted as soon as they are available:

<http://www.iona.edu/eea/>

American Economic Association Meetings Call for Papers

*January 2014
Philadelphia, PA*

CSWEP will sponsor sessions at the January 2014 American Economic Association meetings in Philadelphia, PA. We will be organizing three sessions on gender-related topics and three sessions on econometrics topics. Accepted papers will be considered for publication in the *Papers and Proceedings* issue of the *American Economic Review*. Abstracts of individual papers and complete session proposals will be considered. E-mail a cover letter (specifying to which set of sessions the paper is being submitted) and a copy of a one- to two-page abstract (250–1000 words), clearly labeled with the paper title, authors' names, affiliation, and contact information for all the authors by **March 1, 2013** to cswep@econ.duke.edu.



BRAG BOX

*“We need every day to herald some woman’s achievements... go ahead and boast!”
—Carolyn Shaw Bell*

Susan Athey, Professor of Economics at Harvard University, was elected to the National Academy of Sciences

Katherine Baicker, Professor of Health Economics at Harvard School of Public Health has been elected Chair of the Board of Directors of AcademyHealth. She was also elected to the Institute of Medicine.

Susan Dynarksi, Associate Professor of Public Policy and Associate Professor of Education at the University of Michigan, was elected to the Association for Public Policy Analysis and Management (APPAM) Policy Council.

Amy Finkelstein (past Elaine Bennett Research Prize recipient) of MIT won the 2012 **John Bates Clark Medal** awarded by the American Economic Association to the top economist under age 40.



Dr. Finkelstein

Linda Goldberg, Vice President at the Federal Reserve Bank of New York, presented the Keynote Address on “Issues in International Banking: Research and Policy Initiatives” at the De Nederlandsche National Bank Conference on Banking and the Globalization of Finance in Frankfurt, Germany. She also gave a Keynote Lecture on “The International Role of the Dollar: Does It Matter if This Changes?” at CESifo’s Venice Summer Institute and the keynote lecture “In Defense of Global Banking”, at the Deutsche Bundesbank Workshop on “The Costs and Benefits of International Banking.”

Claudia Goldin, the Henry Lee Professor of Economics at Harvard University and director of the NBER’s Development of the American Economy, became President-elect of the American Economic Association in January 2012.

Gita Gopinath, Professor of Economics at Harvard University, was chosen as a “Young Global Leader” by the World Economic Forum.

Yael Hochberg, Assistant Professor of Finance at Northwestern University, won the 2011 Emerald Citation of Excellence for “Whom You Know Matters: Venture Capital Networks and Investment Performance,” published in the Journal of Finance.

Annamaria Lusardi, the Joel Z. and Susan Hyatt Professor of Economics at Dartmouth College, was elected to the Board of Directors of the Council for Economic Education.

Pia Orrenius was promoted to Assistant Vice President at the Federal Reserve Bank of Dallas.

Nominations Sought

2012 Carolyn Shaw Bell Award

The Carolyn Shaw Bell Award was created in January 1998 as part of the 25th Anniversary celebration of the founding of CSWEP. Carolyn Shaw Bell, the Katharine Coman Chair Professor Emerita of Wellesley College, was the first Chair of CSWEP. (To read a short biography of Carolyn Shaw Bell, see our [Winter 2005 Newsletter](#).) The Carolyn Shaw Bell Award (“Bell Award”) is given annually to an individual who has furthered the status of women in the economics profession, through example, achievements, increasing our understanding of how women can advance in the economics profession, or mentoring others. All nominations should include a nomination letter, CV and two or more supporting letters, preferably at least one from a mentee. Inquiries and nominations may be sent to:

Marjorie B. McElroy
CSWEP Chair
Professor of Economics
Department of Economics
Duke University, Box 90097
Durham, NC 27708-0097
cswep@econ.duke.edu

This year’s nomination deadline: September 15, 2012

Southern Economic Association MEETING

**November 16–18, 2012,
Sheraton New Orleans Hotel,
New Orleans, LA**

**Check the fall newsletter for CSWEP activities
at the Southern Economic Association Meeting.**



American Economic Association
CSWEP
c/o Marjorie McElroy, Chair
Duke University, Box 90097
Durham, NC 27708-0097

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Upcoming Regional Meetings:

Western Economic Association

<http://www.weainternational.org/>
87th Annual Conference, June 29–July 3, 2012
San Francisco, CA: Hilton Union Square

Southern Economic Association

<http://www.southerneconomic.org/>
2012 Annual Meeting November 16–18, 2012
New Orleans, LA: Sheraton New Orleans Hotel

Midwest Economics Association

<http://web.grinell.edu/mea>
2013 Annual Meeting March 22–24, 2013
Columbus, OH: Sheraton Columbus Hotel at Capitol Sq.

Eastern Economic Association

<http://www.ramapo.edu/eea/conference.html>
2013 Annual Meeting May, 2013
Sheraton New York Hotel and Towers, New York, NY

Joan Haworth Honored

continued from page 1

economist, scholar, entrepreneur and statistical expert witness in employment discrimination litigation.

Dr. Haworth's many achievements have included founding ERS Group in 1981 and testifying in precedent-setting Title VII class actions. Additionally, Dr. Haworth is a former tenured Florida State University faculty member and author of over 30 articles that were published in leading economic, statistical and legal journals. For over 30 years, she has played a pivotal role in advancing the role of women in the economics profession, including her long service as a CSWEP board member. ■

CSWEP Activities As a standing Committee of the American Economic Association since 1971, CSWEP undertakes activities to monitor and improve the position of women in the economics profession through the Annual CSWEP Questionnaire (results of which are reported in the CSWEP Annual Report), internships with the Summer Fellows, mentoring opportunities through CeMENT and the Joan Haworth Mentoring Fund, recognition of women in the field with the Carolyn Shaw Bell Award and Elaine Bennett Research Prize, support of regional and annual meetings, organizing paper sessions and networking opportunities.