



American Economic Association

1994 Committee on the Status of Women in the Economics Profession

NEWSLETTER

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A CAREER IN BUSINESS ECONOMICS

*Kathleen B. Cooper
Exxon Corporation*

My career as a business economist has spanned more than 20 years. Most of that time was spent in commercial banking, but the last three years have been in a dramatically different environment: the oil sector.

I should emphasize that I have always worked in a staff department, which has no doubt influenced my view of the role of a business economist. Economists in a separate staff department tend to be given freer rein to choose which issues should be analyzed and to take a longer-term focus, in contrast to economists in line departments. They are a more integral part of day-to-day decision-making but have little choice in research topics.

My first job after earning a Master's degree in Economics was with a regional bank, United Banks of Colorado. As remains true today, economists who work for such institutions spend most of their time on macroeconomic issues and forecasting, with a strong regional focus. I was able to be part of and contribute to the planning effort by developing a "what if" model of the bank's financial statements. While remaining in this position for ten years, I earned a Ph.D. in economics and bore two beautiful sons. New challenges awaited, however.

I moved on in 1981 to a financial economist position at Security Pacific Bank in Los Angeles, where life and work were much more exciting. I was very much involved in the bank's funding decisions and worked closely with bond traders for several years. In late 1985 I became Chief Economist of the institution -- managing a staff of 40 people involved in financial markets, international credit risk, industry risk and regional research. This period, though challenging, was extremely rewarding. In addition to the publications and forecasting work, I served as a member of several key policymaking committees of the bank: the Finance, Pension Fund, and Risk Management Committees.

In 1990 I accepted the position as Chief Economist of Exxon Corporation -- a chance to work for a truly multinational company and to learn firsthand how economists can make a contribution in the nonfinancial world. And, indeed, I learned how very differently the two worlds operate. Financial institutions concern themselves primarily with the next year or two. Petroleum companies, on the other hand, focus on the next 10 to 20 years. Yes, people pay attention to next year's earnings, but investment decisions truly are based on long-term considerations.

Another key distinction between financial and nonfinancial companies is that microeconomics is more important than macroeconomics in the nonfinancial world, and I am convinced this statement applies not just to the petroleum industry. Energy and environmental policy issues, which absorb at least half of my time, are paramount in understanding the future potential for the industry. Understanding the interplay of price and GDP elasticities is also of significance, as are techniques for dealing with uncertainty.

A final important dissimilarity is that nonfinancial companies are more internally and technically focused than financial firms. They are willing to spend many more resources to understand an issue in-depth, but the flip-side is that they are not as concerned with the broad range of issues that concern financial company management, and therefore financial economists. In simplistic terms, financial economists must know (at least) a little about a lot of issues, whereas nonfinancial economists must focus more carefully on the intricacies of their particular slice of the economy.

In looking back over my years as a business economist, several guidelines come to mind that have helped me make solid contributions and have made my work much more enjoyable. I offer them as examples of ways economists can add value to their organizations.

- **Develop a clear understanding of how your company's business relates to the economy.** Commercial bank economists know that loan losses always rise during recessions and which industries tend to be hardest hit. They start giving signals early to slow the credit process. They study interest rate spreads (a key ingredient for profit margins for banks), and they enhance their understanding of financial markets in order to give advice on short-term versus long-term financing. At petroleum companies, economists must remind management that price elasticities may be close to zero in the short-run, but they are substantial in the long-run.

- **Play the role of the skeptic.** At a commercial bank, when lending officers and/or management argue that the economy will go on booming (or declining) far past what a normal cycle would call for, the economist should ask why. At a petroleum company, when management believes that oil prices will rise persistently into the future, the economist should ask why. After all, the economist should consider herself as the guardian of the company's portfolio of assets/investments, and history's lessons should be brought to bear on decisions affecting it.

- **Serve on task forces organized by industry trade groups, such as the American Bankers Association or the American Petroleum Institute.** Such involvement plays a powerful instructional role for an economist on industry-specific issues -- making one better acquainted with industry concerns and better able to provide relevant advice to management.

- **Serve as ambassador for your company with the "outside world."** Every business needs someone who has a broad world view to explain why it acts in certain ways. Whether those explanations are for customers, Congress, or the general public, there is no substitute for such an ambassador.

The bottom line for success as an economist in a business environment is to be both relevant and realistic in the advice provided to your firm: learn what drives your firm and strive to develop realistic, market-oriented solutions. If these responsibilities and challenges sound rewarding, then a business economics career may be just right for you.

JANE MARCET: POPULARIZER OF POLITICAL ECONOMY

*Bette Polkinghorn
California State University, Sacramento*

Jane Haldimand Marcet (1769-1858) was a pioneer writer of scientific textbooks, three of which were on the subject of political economy. Of Swiss descent and British birth, she was the eldest daughter of the prominent London banker and real estate developer, A.F. Haldimand. Her education was entirely at home as a student of the best tutors available. Although it was unusual for the time, she was taught the same subjects as were her brothers. She studied chemistry, horsemanship, biology, history, Latin and related subjects. She was exposed to the writing of Adam Smith and was a very good student.

At the age of 15 she was catapulted into adulthood by the unexpected death of her mother. Suddenly she was expected to be her father's hostess. He entertained lavishly with two or three large parties a week, to which he invited the major scientists, politicians and others who were visiting London. Through her contact with these figures she became conversant with most of the scientific minds of Europe. Her father never remarried and Jane remained as his hostess for the next fifteen years. During that time she developed a strong interest in the intellectual questions of the day.

When she was 30 years old, Jane married Alexander Marcet, whose profession was medicine, but whose hobby was chemistry. He urged Jane to continue her study of chemistry. With the support of her husband and the publisher Longman, she wrote her first book -- on chemistry. It was an unheard of success, going to sixteen editions and selling more than 160,000 copies in the U.S. alone. One of the early editions was read by the then bookseller's apprentice, Michael Faraday, who always acknowledged her as his inspiration and "first teacher." Eventually she wrote other books in the natural sciences including physics, geology, astronomy and botany.

After the success of her first book on chemistry, she departed from her husband's intellectual interest and struck out independently -- this time on political economy. She knew both Malthus and Ricardo personally and also had contact with other members of the London financial community through her younger brother who was a director of the Bank of England. As her brother and father continued to make their home with the Marcets after Jane's marriage, they were able to discuss current economic events at length and frequently did so.

Jane Marcet's first book on political economy, titled *Conversations on Political Economy*, appeared in England in 1816. It was to go to fourteen editions including Dutch, French, German and Spanish translations. While following generally the ideas of Adam Smith, it contained an early form of the wages fund doctrine -- even before the appearance of Ricardo's *Principles*. That does not mean, however, that she should be credited with the origination of the idea of the wages fund rather than Ricardo. The subject was so important as a part of classical economics and they were such close friends that surely they would have discussed it at length long before either of their books were published.

Even more important, however, than the wages fund doctrine was a subject on which Ricardo and Marcet disagreed. It was a pillar of classical economics -- the labor theory of value. To Ricardo the labor theory of value was fundamental, but Marcet thought it was wrong. Instead, she agreed with J.B. Say, who held that the source of value was utility. Marcet, Malthus and Ricardo discussed this point again and again and Malthus and Ricardo never agreed with Marcet. In fact, Malthus wrote to her when the Conversations on Political Economy appeared and criticized her for this view which he likened to that held by Say.

Jane Marcet wrote two more books in political economy. In 1833 she published a book designed to be read by the laboring classes. It was titled John Hopkins's Notions on Political Economy. The work was composed of several stories which dealt with different topics including wages, prices and international trade. At a time when the middle and upper classes feared unrest and revolution might engulf Britain's working class, the book taught that the interest of the middle class and the working class were the same, not opposed. Middle class profits led to working class employment and prosperity for all. Late in her life she published a third book on political economy, Rich and Poor, (1851). It was written to teach the principles of classical economy to children. It presented the ideas in a very simplified manner and avoided any controversy.

By the end of her life she had published nearly thirty different books -- an almost unbelievable accomplishment. She had introduced political economy to many who would otherwise have known nothing about it. She had seen the condition of the people improved from that of the hungry and desperate decades of the early nineteenth century, and she had attained her long held goal of being "useful" to the world around her.



More Sylvia by Nicole Hollander

WHAT IS FEMINIST ECONOMICS?

Marianne A. Ferber
University of Illinois, Champaign-Urbana

Julie A. Nelson
University of California, Davis

Can feminist theory have something to say about how we do economics? Twenty years after feminism became a force to be reckoned with in the other social sciences, a number of economists are finally saying, "Yes." Economics remains the most male-dominated of the social science disciplines: in the composition of the practitioners; in the issues thought to be important enough to study and to teach the next generation; and, as is now being pointed out, perhaps in its basic assumptions and methodology as well. After reviewing some of the ways that feminism and economics might be combined, we will argue that a feminist economics based on a new understanding of objectivity will be less biased and more useful than current practice.

One way in which one might combine feminism with economics is to take what Sandra Harding (1986) has called the "feminist empiricist" position. In this view, it is not the models and methods (as taught in this country's premier graduate schools) that are limiting, only the way many economists have applied them. Since objectivity is commonly understood among economists to mean setting aside one's experiences, emotions, and political commitments, and rigidly following the rules of logical proof and replicable empirical research, any deviation from such rules may be seen as flirting with unscientific subjectivity, relativism, and irrationality. Feminism may determine the ends we pursue but, in this view, may not enter into discussions about the scope of the discipline or the adequacy of the tools we employ. Certainly many feminists in our profession find this position congenial, and--with some justification--fear that encroachment of feminism beyond this circumscribed area could have negative effects on the profession of economics or on women's status within economics.

While the contributions of "feminist empiricists" to economics have been substantial, a number of feminist economists have recently begun to ask if the fundamental assumptions and methods of the discipline might themselves be gendered. One might note, for example, that objectivity, separation, logical consistency, individual accomplishment, mathematics, and science itself have long been culturally associated with rigor, hardness--and masculinity. At the same time, subjectivity, connection, "intuitive" understanding, cooperation, qualitative analysis, and nature have often been associated with weakness, softness--and femininity. Since the image of economics seems to be molded more around the terms in the former list than the latter, one might entertain the notion that economics has "masculine" gender, in this cultural sense.

This simple premise may, however, lead to very different conclusions. One which we find unappealing is the conclusion that feminists should therefore try to "turn the tables." Proponents of this feminine "difference" approach to scientific practice would advocate the simple replacement of masculine-associated values with feminine-associated ones. One would focus on cooperation, for example, instead of competition, and use qualitative methods instead of quantitative, if one followed this line of reasoning. Such a notion of a "feminine" economics, or, if practiced only by women, a "female" economics, is in our view fraught with danger. It

throws out all that is good about current economics, while at the same time reinforcing stereotypes about science and about presumed innate differences between women and men. Another conclusion we find relatively unhelpful is the response associated with Postmodernist theory. Postmodernist (or "deconstructionist") theory takes all human projects to be "texts" or "discourses" to which techniques of literary criticism can be applied. To a Postmodernist, for example, neither the distinction science/nonscience nor the distinction masculine/feminine reflects any non-linguistic underlying reality. While this approach has become popular in many academic circles, feminist scholars remain divided about its merits, and few economists have mastered the theory's esoteric vocabulary. On the grounds that if one wants to **speak** to practicing economists one should speak the same language, we will not outline this position further here.

The approach we find most promising is a line of feminist research which argues that the **scope** and methods of economics need changing, not because they are too objective, but because they are not objective enough. It is not so much that current economics is wrong, as that it is incomplete; not so much that it is inadequate for studying women or for studies done by women, as inadequate for all applications and practitioners. Drawing on work by feminist theorists on gender and science (e.g. Harding, 1986; Keller, 1985), current economics may be seen as circumscribed by distinctly masculine biases. We may call this a "social constructivist" position, because it recognizes that economic models and methods are not the result of divine revelation, but rather are created by human beings functioning in a social context. Part of this context has been a systematic assignment of higher value to topics and qualities considered masculine than to topics and qualities considered feminine.

Let us take, as central examples of masculine bias, the definition of economics around the image of the individual economic agent and the primacy of formal mathematical modeling, and see how these biases can be overcome.

The central character of mainstream economic analysis is the rational, autonomous agent whose only contact with others is through trade. The fundamental question of economics has been defined as the investigation of how much an agent makes choices in a world of scarcity. Even macroeconomists are now expected to base their work on theories of the individual, rational agent. Yet these notions of autonomy, choice, and scarcity are not objective or neutral. Interdependence, habit, coercion, and abundance are arguably also important aspects of human life. Rather than pose an either/or choice, a feminist economics can encompass these disparate views within a broader discipline formed around a central notion of economic "provisioning." Adam Smith, for example, defined economics, not as about choice, but as about the production and distribution of all of the "necessaries and conveniences of life," placing emphasis on the things that human beings need to survive and flourish. These goods, services, and activities may be freely chosen by individuals acting in markets, but they also may be assigned to them within families, by tradition, or by coercion. Broadening the focus from choice and markets to provisioning brings issues of particular concern to feminists out of the margins and into the core. Discrimination, for example, can be analyzed in terms of attitudes and institutions which deny women choices, rather than merely in terms of rational choices by autonomous agents. Caring labor--traditionally done by women for children, the elderly, and infirm--also enters the core of this analysis, instead of remaining awkwardly situated on the margins of a modeling space which allows only for individuals whose autonomy is not compromised by childhood, old age, or

illness.

Formal mathematical modeling has been granted the high ground among possible methods, and sophisticated econometrics applied to secondary data sources has also been granted prestige. In contrast, feminists, recognizing that models are always metaphors, and that formal modeling and formal econometric testing are only some of the routes to explanation and understanding, see a richer and more varied menu of methods as appropriate. While current methods of logical deduction and high-powered econometrics may seem to be hard, logical, scientific, and precise, this does not mean that alternatives have to be weak, illogical, unscientific, and vague. In fact, by putting too much reliance on narrow formality, our discipline is in danger of becoming rigid, irrelevant, inhuman, and shallow. A discipline which is more concerned about understanding, and less concerned about preserving its "masculinity," would be freed to become flexible, attentive to context, humanistic, and rich, *as well as* hard, logical, scientific and precise. For example, one recent discussion among feminist economists focused on economists' tendency to overuse pre-existing data, and underinvest in the skills and effort necessary to collect new information.

If the feminist critique takes hold, economics may well come to be less biased, and, it is to be hoped, more helpful in addressing policy questions. A discipline which focuses on questions of provisioning for human life rather than exclusively on questions of choice, and, which includes other forms of investigation besides mathematical modeling, is also likely to be more understandable and human. Such a transformed economics may even lose its reputation as the "dismal science."

Harding, Sandra. 1986. *Perspectives on Gender and Science*. London: Falmer Press.

Keller, Evelyn Fox. 1985. *Reflections on Gender and Science*. New Haven: Yale University Press.

Note: Ferber and Nelson are co-editors of *Beyond Economic Man: Feminist Theory and Economics* (University of Chicago Press, 1993).

BIBLIOGRAPHIES ON FEMINIST ECONOMICS are available from the International Association for Feminist Economics (IAFFE). To request "New Publications on Feminism and Economics--A Listing" (2 pages), "Published Works on Feminism and Economics--A Bibliography" (6 pages), "Economics Working Papers: Women, Families, and Policy" (11 pages), and/or "Economics Working Papers: Feminist Theory, Philosophy, and Pedagogy" (11 pages) send a self-addressed stamped envelope to April Aerni, Business and Economics Department, Nazareth College of Rochester, 4245 East Avenue, Rochester NY 14610. (These bibliographies are also available electronically to Internet users through the FEMECON network. To LISTSERV@BUCKNELL.EDU, send (in the text, not the subject line) the message INDEX FEMECON-L to have information on the current file names sent to your e-mail address. Then send the message GET FEMECON-L *file name* to request a document. If you would like to be included in the (free) electronic discussion group, send the message SUBSCRIBE FEMECON-L] [[To join IAFFE and receive (by mail) the IAFFE newsletter and conference announcements, contact Jean Shackelford, Dept. of Economics, Bucknell University, Lewisburg, PA 17837, <jshackel@bucknell.edu> .]]

MORE ON COMBINING CHILDREN AND CAREER: A VIEW FROM THE TRENCHES

*Amy Ellen Schwartz
New York University*

I am one of those women who, against all the received wisdom, has chosen to face child-bearing and child-rearing while still an assistant professor. I have heard quite a bit from women economists, older than I, along the lines of: "I don't think I could be where I am if I had had children" and "women who have children while they are assistant professors always feel guilty about one thing or another - about not spending time with their children or not spending enough time doing research." I can't say I disagree with any of this, however, I think we need to move beyond the negative and hear something about the positive. We hear all about the guilt and the problems but little about the successes. I'd like to share some of my own experience, which, while difficult, has been essentially good. Women do successfully combine children and career. We need to think about ways to make it easier and think about the barriers that prevent women from doing so.

My life as a professional economist began one month into my first pregnancy, when I interviewed for jobs at the ASSA meetings. The pregnancy was carefully timed. I would spend August with the baby and then my husband would take over before his post-doc began in January. It all worked surprisingly well, although I had seriously underestimated the difficulties of interviewing and presenting papers during pregnancy and later, of caring for an infant. While I didn't finish my dissertation that summer, as planned, I was not the first, or the last, new assistant professor to finish a Ph.D. in the summer following the first year teaching.

My second child was born just before my husband's post-doc ended and my search for a new job began. This time, interviews began less than two weeks after the birth. Certainly this was hard, but well worth the extra money and effort spent to take my family to the meetings. We solved the joint location problem and I chose an academic position that I am happy with.

I must admit I juggle and worry, but find myself getting enough research done to safely "stay in the game." My sense is that all junior faculty worry about their research but I accept that, in contrast to many others of my cohort, these will not be my most productive years. I am often jealous of the time and energy of my colleagues who are either childless or have wives taking care of their children. I wish I could do with less sleep, had more energy and could leap tall buildings in a single bound. Unfortunately, I can't.

I accept Jennifer Reinganum's view that "reputations are largely made (or not made) in the first 5-7 years following the Ph.D," (CSWEP Newsletter, 1991) and, to the extent that I am less productive during these years than I might have been, I run the risk that my reputation will suffer. I am, however, betting that it will be possible to regain whatever ground was lost. At 32, I see my children growing (they are 5 and 2) and the demands of family life lessening. I look forward to a more productive time in the future.

The belief that "you can't be successful and productive if you have children" may too easily lead

economists to be less likely to hire or promote mothers. This is unfair and the profession should be sure it doesn't happen. One step in this direction is to allow assistant professors to stop the tenure clock, perhaps for a year, when a child is born or adopted. We should start talking about other ideas, too.

Overall, I am happy to be combining children and career even if it's not always easy. And, perhaps, changes are possible that will make it even easier in the future when trying to do both should be encouraged.

REQUEST FOR INFORMATION:
DOES YOUR UNIVERSITY HAVE A POLICY ON THIS?

One of our members has inquired about an issue that none of CSWEP's board members know the answer to, and which we think is very important given the growing number of women in economics: Does your university have a policy on whether they will reimburse child care expenses at professional conferences? Or, if you have an annual fund for professional travel, will your university let you spend some of that money on child care? We suspect that most universities haven't confronted this issue, but it will become increasingly important, particularly now that the AEA is sponsoring child care at the annual meetings. For those who want to persuade their universities to cover these expenses, we would like to know if any of you have been able to use university travel and conference funds for child care. Please write Rebecca Blank, chair of CSWEP, at the address on the back of the newsletter. We'll compile any information we collect and report back in a future newsletter.

STUDYING THE DECLINE IN UNDERGRADUATE FEMALE ENROLLMENT IN ECONOMICS AT DUKE

*Elizabeth Misol
Vijaya Ramachandran*

Duke University

Between 1986 and 1993, the number of women majors in the Economics Department at Duke University declined by 56 percent, while male enrollment among undergraduate Economics majors dropped 32 percent. We recently undertook a project to understand the reasons for the disproportionate decline in female Economics majors at Duke, and to determine the factors that make the academic environment more or less conducive to female participation. We compare the results of our survey at Duke with responses to an identical survey distributed at Wellesley College. Although many departments are facing declines in undergraduate enrollment, we do not know how the gender mix has changed at other places. We hope this article might interest others in similar analyses in their own department.

Study Design and Data

Our data consisted of detailed enrollment records for all undergraduate Economics majors dating back to the spring semester of 1987. For women, the number of majors has dropped by 56% while for men it has fallen by 32%. Over the seven year time span, academic performance of Economics majors (as measured by overall GPA) has risen by nearly 11%. The improvement over time for men is twice that of women; while men's Duke GPA rose by 13%, that of women rose by 7%. Overall, grades earned by Economics majors in Economics courses improved by 11%. The Economics GPA of men rose by 13% while that of women rose by 6%. The class rank of Economics majors rose by nearly 13% from 1987 to 1993. Most of this change can be accounted for by the improved performance of the men. Their class rank rose by approximately 21%. The class rank of women remained essentially unchanged over this period; it rose by less than one percentage point.¹ Our results indicate that female Economics majors earned higher grades overall at Duke than their male counterparts for almost every semester. Women were not necessarily earning better grades than men Economics majors in their Economics courses, yet their overall Duke GPA is consistently higher.

The second part of our study included a survey. A nearly identical survey was distributed at Duke and at Wellesley College. However, the Wellesley sample is small and non-random. The survey asked questions regarding classroom experiences, methods of learning, and future plans. A few responses are discussed below. Our question asked: **To what extent do your Economics courses use the method you prefer? Often, sometimes, or rarely?** Here Duke and Wellesley women responded rather differently. Twenty-seven percent of Duke women majors found that their Economics courses often used their preferred method of teaching, while at Wellesley the number of women who answered "often" was 75%. A question on mentoring revealed that 22% of Duke women have mentors in the Economics Department. At Wellesley

¹All of the changes in GPAs and class rank described above are statistically significant at the $p = .05$ level. The sole exception is the change in class rank of women Economics students.

that figure is 92%.

We sought to find out whether the experiences of women Economics majors had impacted on their self-esteem. Specifically, the question posed was: **Do you think that your self-esteem has changed as a result of taking Economics courses? Yes or no? If yes, has it increased or decreased?** At Duke, women Economics majors were split about evenly on the question of whether Economics had affected their sense of self-esteem; 46% reported a change and 54% indicated no change. Of those Duke women who felt that their self-esteem had been affected, there was no clear consensus as to whether the influence was positive or negative. At Wellesley, 83% of the women we surveyed felt that their self-esteem had changed as a result of Economics, and for 100% of those surveyed, it had increased.

Duke women have also rarely had women professors in their Economics courses. At Duke, 67% of the respondents had never had a woman faculty member for an Economics course. Of the Duke respondents, 24% had been taught by a woman once in Economics, while 9% had a woman professor twice in the major. As a follow-up question, women were asked about the number of women economists in their departments (**Is this of concern to you?**) Sixty-seven percent of Duke women were concerned about this issue.

The last question on our survey asked women whether their perception about the gender distribution of Economics influenced their interest in the field. The responses to this question revealed that for most women at Duke and Wellesley their perception that Economics is dominated by men does not influence their choice to pursue studies or a career in the field.

Conclusion

This study brings to light differences between male and female enrollment and grade point averages in the Economics Department at Duke. Survey results reveal significant differences in perceptions and experiences between women at Duke versus Wellesley. We would be happy to send out copies of our full report, including a copy of the questionnaire that we used. We would be very interested in hearing about comparative studies and results at other schools. Contact either of us at Sanford Institute of Public Policy, Duke University, Box 90237, Durham, NC 27708-0237.

CSWEP AT THE MARCH 1994 EASTERN ECONOMIC ASSOCIATION MEETING

RESOURCE ALLOCATION WITHIN THE FAMILY

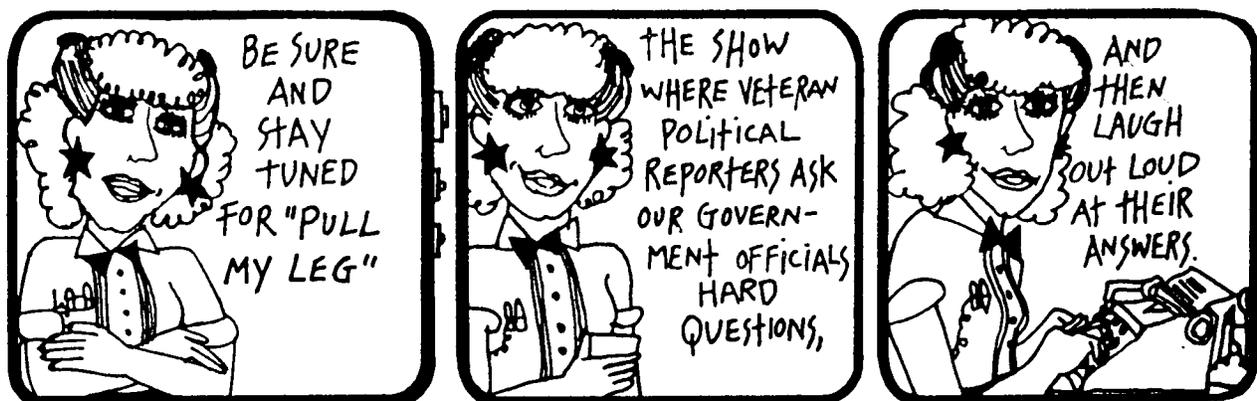
*Linda N. Edwards
Queens College, CUNY*

The first paper in the session, "Expenditure Decisions of Divorced Mothers and Income Composition", was by Daniela Del Boca and Christopher Flinn (New York University). The question addressed by this paper is whether custodial parents allocate income differently when its source is a child support payment as compared to when its source is their own earnings. Using data from the Consumer Expenditure Survey, the authors report that the marginal propensity to consume on children is significantly greater out of child support income than out of the parent's own income.

The second paper, by Carol Luttrell (Massachusetts Department of Revenue), was "Labor Supply and Child Support Enforcement." The author uses a large sample of data from the Massachusetts Department of Revenue to examine the effect of increased child support enforcement on mothers' labor supply. She finds that an increase in child support collections is associated with an increase in mothers' labor supply and a reduction in AFDC payments.

The final paper, "Family Dynamics: Problems of Resource Allocation and Divorce", by Anita Chaudhuri (SUNY-Albany and University of Pennsylvania) examines the family resource allocation problem from a theoretical point of view. She models this problem as a dynamic game, incorporating the role of outside opportunities and social factors in determining marriage allocation, and divorce behavior, and discusses how implications derived from this model differ from those flowing from earlier models.

The papers were followed by lively commentary from three discussants, Linda Edwards (Queens College), Shulamit Kahn (Boston University), and Anne Piehl (Harvard University), and from the audience.



More Sylvia by Nicole Hollander

CSWEP-SPONSORED SESSIONS
WESTERN ECONOMIC ASSOCIATION MEETING
Vancouver, B.C.
July 1-3, 1994

SESSION: Distributional Impacts (CSWEP & IAFE)
Chair: Joni Hersch, University of Wyoming
Date: Friday, July 1; 8:15-10:00 a.m.

- (1) Mary Young, Southwestern University
"NAFTA: Implications for Women's Employment in the U.S."
- (2) Fiona MacPhail, University of Northern British Columbia
"Competing Explanations of Increased Earnings Inequality in Canada, 1981-1989: Why Gender Differentiated Labour Market Policies are Required"
- (3) Michele Pujol, University of Victoria
"Distributed Impact of Pay Equity"
- (4) Patricia A. Fouts and Carter H. Lewis, Decision Analysis Corporation of Virginia
"Estimating the Direct Effects of Fuel Pricing Policies: A Distributional Impact Across Income Groups"

Discussants: Mary C. King, Portland State University
Joni Hersch, University of Wyoming

SESSION: Family Resource Allocation and Decision Making
Chair: Ivy E. Broder, The American University
Date: Friday, July 1; 12:30-2:15 p.m.

- (1) Ora Freedman and Cliff Kern, SUNY, Binghamton
"The Impact of Working Wives on Residential Choice"
- (2) Anita Chaudhuri, University of Pennsylvania
Family Dynamics: Problems of Resource Allocation and Divorce"
- (3) Shelly Lundberg, Robert Pollak, University of Washington and Terry Wales, University of British Columbia
"Intra Family Distribution: Consumption Response to the UK Child Benefit"
- (4) Joni Hersch, University of Wyoming and Leslie Stratton, University of Arizona
"Why Housework Lowers Wages: Time vs. Effort"

Discussants: Jane Firesen, Simon Fraser University
Larry Singell, University of Oregon

SESSION: Two Approaches to Environmental Policy: **Bargaining and Market Instruments**

Chair: John Tschirhart, University of Wyoming

Date: Saturday, July 2; 2:30-4:15 p.m.

- (1) Edna Loehman, Purdue University
"Cooperation in Solving Environmental & Public Good Problems"
- (2) Alison Del Rossi, University of Wyoming
"Bargaining over Property Rights under a Threat of Litigation"
- (3) Elizabeth Wilman, University of Calgary
"Transaction Costs and Market Based Instruments"
- (4) Karen Palmer, Resources for the Future
Alan Krupnick, President's Council of Economic Advisors
Hadi Dowlatabadi, Carnegie Mellon University
Stuart Siegel, Carnegie Mellon University
"Social Costing of a Mid-Atlantic Electric Utility"

Discussants: Charles Mason, University of Wyoming
Ronald Johnson, Montana State University
John Tschirhart, University of Wyoming

SESSION: The Role of Women in Economic Development

Chair: Sharon Lockwood, The American University

Date: Sunday, July 3; 8:15-10:00 a.m.

- (1) Nwanganga Shields, Human Resources Incorporated
"African Women in Agriculture: Access to Credit"
- (2) Margaret Hagen-Wood, Inter-American Development Bank
"Women's Empowerment and Economic Reality in Latin America"
- (3) Pushpa Nand Schwartz, formerly with World Bank
"Half Slave, Half Free: Gender Relationships in South Asia"
- (4) Gloria Scott, formerly with World Bank
"Some Female Dimensions of Sustainable Development"

Discussant: Gloria Scott, formerly with World Bank

BIOGRAPHICAL SKETCHES OF CSWEP BOARD MEMBERS

JO ANNA GRAY
University of Oregon

Economics was not my first love. I focused on math and science in high school, and shortly after my seventeenth birthday headed for Rockford College, a small midwestern liberal arts institution. My intention to major in physics, a plan I apparently failed to impress upon my parents and Rockford's admissions counselors, was foiled by the absence of a physics major at Rockford, so I turned to economics.

At twenty, as a college senior, I made two of the better decisions of my life: I applied for admission to the University of Chicago and a National Science Foundation graduate fellowship. Both came through. Four years at Chicago were followed by a one-year visiting position at the University of Rochester where I finished my dissertation. The thesis produced two very successful articles and a job offer from the University of Pennsylvania, which I accepted. At Pennsylvania I discovered that the model of research I experienced in writing my dissertation - sit back, wait for a good idea, and write it up -- was unreliable. After just eighteen months in academia, I took a leave to visit the Federal Reserve Board. I quickly decided to stay and from my new colleagues at the Federal Reserve I learned more reliable models of the research process. Five productive and enjoyable years in Washington D.C. followed.

In 1983 I left the Federal Reserve to work with a macro-econometrician at Washington State University. There I wrote my first empirical papers. I also married and had two children, both girls. Shortly after we married, my husband finished his Ph.D. in economics at WSU. He was hired immediately by the Ag Econ Department at WSU, and I gratefully discarded my visions of traveling the country in search of two positions with a newborn tucked among the suitcases. Three years later, however, as I neared delivery of our second child, the University of Oregon called. Wes made his visit shortly before Reggie was born, and she and I interviewed when she was ten days old. She got the job, we packed our bags for Oregon, and Wes and I once again found ourselves employed in the same department.

After three years at Oregon, I was offered the opportunity to serve a stint as department head. Administrative work consumes time and energy in great quantities, and I have worked hard (with less success than I would like) to preserve time for research. Nonetheless, I enjoy the job. I continue to grapple with the problems of balancing the demands of job and family, and with the challenges of sharing a home life and a work life with my spouse. But for those who doubt the ability of individuals and institutions to accommodate dual-career couples, my experiences offer some reassurance. Wes and I have not had difficulty finding employment in the same area or, for that matter, at the same institutions. Indeed, Wes and I are both presently members of the department I head. Removing myself from decisions concerning his salary, promotion, and teaching assignments has required only modest amounts of imagination in addition to the goodwill and support of my colleagues. While my experience may not be typical, it is possible, and I offer it as a counterpoint to less optimistic assessments.

BIOGRAPHICAL SKETCHES OF CSWEP BOARD MEMBERS

LINDA N. EDWARDS

Queens College and the Graduate Center, City University of New York

My interest in economics was the result of a series of serendipitous circumstances. As a child I was certain I would be an artist. But after studying geometry in tenth grade, I decided to become a mathematician. I went to the University of Pennsylvania as a math major. At that time students were required to take courses in a variety of areas. I needed a course in the Social Sciences, and chose principles of economics. An inspiring teacher, Herbert Levine made economic theory seem like the most logical and obvious way to analyze human behavior. I also liked the way that mathematics was used in economics. I was hooked. I graduated with a major in Mathematics, but a strong interest in Economics.

It was not altogether surprising that my first job after graduating was as a research assistant at the National Bureau of Economic Research in New York. I quickly learned that I would rather be the person who assigned the computational work to a research assistant than be the assistant, and soon began graduate work in economics at Columbia. I specialized in labor economics under the excellent mentoring of Jacob Mincer and Gary Becker, writing my dissertation on the economics of education.

After receiving my Ph.D. from Columbia, I went to Queens College at the City University of New York, where I have spent my entire professional career (with the exception of a one-year visit at the Catholic University of Louvain in Belgium). My research has focused on a variety of issues in labor economics, beginning with papers on the economics of education and continuing with work on the economics of the family (at the National Bureau of Economic Research with Michael Grossman) and on public sector unions. In addition, I have coauthored papers with my husband, Frank Edwards, on banking and consumer credit regulation and on manipulation in futures markets. Recently, I studied the impact of the Japanese Equal Employment Opportunity Law on the status of women in Japan, and am just now beginning a project on home-based work.

Combining a career and family is a perennial and always engrossing topic in this newsletter. Here is how I have managed this challenge. Selecting the right husband is a critical first step (admittedly, there is a lot of luck involved in getting this decision just right). My husband is a financial economist and a professor at Columbia University. He understands and sympathizes with the life of an academic, and has been a constant support at all stages of my career. A second way that I have coped with the conflicting pulls of family and career is by engaging in a form of joint production. Throughout our careers, and especially when our two children were young, Frank and I have collaborated on some of our research. This collaboration has allowed us to combine consumption and production: we have had the pleasure and stimulation of working together, while at the same time turning out publishable papers. Finally, the choice of an academic career, with its tremendous flexibility, made it possible for me to combine a career with child-rearing. Yes, there is the life-cycle problem: the tenure and biological clocks run simultaneously. But in my experience, postponing child-bearing during those early career-building years is amply rewarded later with a life style that permits you to spend time at home when your children are awake and alert, while still being able to pursue a reasonably active professional career.

NEWS AND NOTES

Elizabeth Field-Hendrey and **Joan Nix**, Queens College, CUNY, have received tenure.

M. Anne Hill, Queens College, CUNY, has been promoted to full professor.

Mary A. Marchant, assistant professor of agricultural economics at the University of Kentucky, has just published her book Achieving Diversity: The Status and Progress of Women and African Americans in the Agricultural Economics Profession; published by Garland Publishing Company.

A New CSWEP Roster will be published this fall. As in the past years, the Roster will be available to all CSWEP members free of charge. However, this year we will ask all members who wish to receive a copy of the roster to indicate this desire by checking off a box on the Fall, 1994 CSWEP dues form. Otherwise, it will not be sent. We are making this change in procedure so as to avoid sending copies of the Roster to those members who do not wish to receive it (the Roster is heavy and costly to send). Therefore, if you wish to receive the Fall, 1994 issue of the Roster, be sure to check off the appropriate box on the dues form that will be arriving in early fall.

OBITUARY

This is to advise readers of the recent death of Jill Bury. Jill worked in the Congressional Budget Office and served as Nancy Gordon's assistant during Nancy's tenure as CSWEP chair. Jill died in December after a long battle with cancer.

MENTORING PROJECT BEING PLANNED

In April Susan Feiner (Hampton University), Janice Madden (The University of Pennsylvania) and Myra Strober (Stanford University) submitted a proposal to FIPSE (Fund for the Improvement of Post Secondary Education) entitle "Enhancing the Graduate School Experiences of Female Doctoral Candidates in Economics." If funded this project will match 18 senior female economists with 54 female graduate students in 18 Ph.D. granting economics departments. The primary objective of the project is to have successful female economists provide mentoring and support to women in graduate programs. The project also contains a substantial outreach and education component designed to address issues of the "chilly climate" in economics. Information on funding will be available by mid-summer and the project will be looking for an initial group of members in late summer/early fall. For further information contact Susan Feiner: 804/220-9169 (email is preferred:sffein@mail.wm.edu)

JOB OPENINGS--ACADEMIC

For academic positions, the information is usually presented in the following order: University and person to contact; level of position (such as associate or visiting professor); specialization; whether the position is tenure-track/tenured or not; whether a Ph.D. is required; and deadline for applications.

Editor's Note: You may notice some vacancy announcements whose deadlines have recently passed. They are included intentionally because deadlines are often extended and such announcements can provide information about the general state of the job market. There is no charge for advertising in the Newsletter.

Bowdoin College, Gregory P. DeCoster, Chair, Dept. of Economics, Bowdoin College, Brunswick, ME 04011; visiting; Africana, Latin American, Asian, or Women's Studies preferred; 4/15/94.

Iowa State University, Donna Cowan, 124 MacKay ISU, Ames, IA 50011 (FAX 515-294-0190 for further information); Chair: Human Development and Family Studies, College of Family and Consumer Sciences; 7/15/94 or until filled.

Wright State University, Lake Campus, Ronda Krogman, Dean's Secretary, Wright State University - Lake Campus, 7600 St., Rt. 703, Celina, Ohio 45822; instructor or assistant professor; business statistics, economics; yes; MBA required, Ph.D. preferred; 5/31/94 until filled.

CALL FOR PAPERS

Signs: Journal of Women in Culture and Society seeks submissions for a special issue on feminist theory and practice, tentatively slated for publication in summer 1996. Please submit articles (in triplicate) no later than September 1, 1994, to *Signs*, 495 Ford Hall, 224 Church Street S.E., University of Minnesota, Minneapolis, MN 55455. Guidelines in "Notice to Contributors" printed in an issue of the journal published since Autumn 1992 should be observed. For further information, contact Joeres or Laslett at *Signs* (612-625-1813).

CSWEP: PEOPLE TO CONTACT

General Policy Matters	Rebecca Blank, Center for Urban Affairs, 2040 Sheridan Rd., Northwestern University, Evanston, IL 60208
Items for Newsletter	Rebecca Blank, Center for Urban Affairs, 2040 Sheridan Rd., Northwestern University, Evanston, IL 60208
Dues, Change of Address, Roster	Joan Haworth, Membership Secretary, 4901 Tower Court, Tallahassee, FL 32303
CSWEP East	Linda Edwards, Office of Academic Affairs, CUNY, 535 E. 80th St. New York, NY 10021
CSWEP South	Kathryn H. Anderson, Department of Economics, Box 11, Station B, Vanderbilt University, Nashville, TN 37235
CSWEP West	Ivy Broder, Department of Economics, The American University, Washington, D.C. 20016
CSWEP Mid-West	Robin Bartlett, Department of Economics, Denison University, Granville, OH 43023

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