Rutgers, the State University of New Jersey

GRADUATE PROGRAM IN ECONOMICS
Alumni Update/ November 2004

James Spalding (M.A.'92) is presently the Ambassador for Paraguay and stationed in Washington D.C. He hopes to visit Rutgers while here.

Roy Rotheim (Ph.D.77) is now an Endowed Chair of the Harry Quadracci Professor of Social Responsibility at Skidmore College.

Peter Loeb (Ph.D.73) was the recipient of the Warren I. Susman Award for Excellence in Teaching, Rutgers University's highest honor for excellence in the classroom. Peter teaches at Rutgers Newark.

Bob Dolan (Ph.D.82) received a "Medal of Recognition" for 25 years of service at the University of Richmond. Bob is also heading a team from Richmond to compete in the Fed Challenge. If they win their regional division, they will face Rutgers who just won **first place** in the New York district.
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The Fed Challenge, which was started by the Federal Reserve Bank, is open to undergraduate economic majors. This is the second time that we won first place. Last year we finished in second place and received $30,000 for our efforts. This year the Fed will sponsor an Inter-District Championship and the Rutgers team will compete against two other regional winners. The finals are November 30th in Washington, D.C. **Jeff Rubin** (RC'70) has been advisor to the Rutgers team for the past three years, as well as **Ray Stone** (Ph.D.81). We especially thank Ray for his help and guidance with the team.

Kristin Kuscma (M. A.93), with a team from Seton Hall, was one of the challengers at the Fed Challenge in New York.

Joyce Furfero (Ph.D.80), who is teaching at St. Johns, told Jeff she had planned to field a team for the Fed Challenge, but they didn't make it this year.

David Dean (Ph.D.86), recognized as a "Distinguished Educator" at the University of Richmond is also Co-director of Bureau of Disability Economic Research. In this area of research, he has collaborated with **Monroe Berkowitz, Bob Dolan (**Ph.D.82) and **Paul O'Leary** (Ph.D.96).

Paul O'Leary (Ph.D.96) emailed from the Social Security Administration where he is working on the Ticket to Work program that was developed by **Monroe Berkowitz**.

James Barrese (Ph.D.82) just finished a term as Chair of Economics Department at the College of Insurance.

Fiona Maclachan (M.A.85) was promoted to full professor at Manhattan College.

Peter Zangari (Ph.D. 94) was named Managing Director at Goldman Sachs. He is also one of the authors in a recently published book, *Modern Investment Management: An Equilibrium Approach.*

Octavian Carare (Ph.D.02) published "Slow Dutch Auctions" (with Mike Rothkopf) forthcoming in *Management Science* and "Auction Form Preference and Inefficiency of Asymmetric Discriminatory Auctions" (with **Colin Campbell** and **Richard McLean**), forthcoming in *Economic Letters.*

Vladimir Mares (Ph.D.01) is visiting the IMF in Washington, taking a little time off from teaching at the Olin School of Business in Washington University.

Mihir Pandey (Ph.D.96) visited Rutgers last July and taught in the Department of Economics during the summer session.

Amarnath Ananthanarayanan ((Ph.D.99), VP for GE Capital in India, was on a business trip in India and had a chance to meet up with his old classmates, **Jinsoo Lee** (Ph.D.99) and **Jongwoo Kim** (Ph.D.98)

Xufeng Qian (Ph.D.04) and **Elmira Valliyeva** (Ph.D.03) (with Louise Russell and Jane E. Miller) presented "New Evidence on Medicare's Prospective Payment System for Hospitals: A Survival Analysis based on the NHANES I Epidemiologic Follow-up Study" at the Institute for Health, Health Care Policy and Aging Research.

Xufeng emailed that all is going well at her new position as a Research Fellow at the Center for Real Estate and Urban Policy at New York University where she joined **Ioan Voicu** (Ph.D.2000).

Ioan Voicu's (Ph.D.2000) article, "Has Falling Crime Driven New York City's Real Estate Boom?" was published in the *Journal of Housing Research.* Ioan also worked on a study (with Michael Schill and Jonathan Miller), published as "The Condominium vs. Cooperative Puzzle," covering 99, 491 sales.

Wenhui Wei (Ph.D.04) was made an Assistant Professor of Research at the Institute for Health, Health Care Policy and Aging Research at Rutgers University.

Carol Harvey (Ph.D.81) left the Center for State Health Policy at Rutgers and plans to get back to her research roots.

Harriet Kass (Ph.D.75) is now with the Bloustein School, Heldrich Center for Workforce Development, at Rutgers.

Ananish Chaudhuri (Ph.D. 97), who is teaching at Auckland, recently won a number of research grants. He will also be taking over in charge of the department's first year micro course for 400 students which are taught by a large team of faculty. Ananish is working on a paper, "Talking Ourselves to Efficiency: Coordination in Intergenerational Minimum Games with Private, Almost Common, and Common Knowledge of Advice" (with **Barry Sopher** and Andrew Schotter).

Ananish invited **Debajotyi Chakrabarty** (Ph.D.01), who is at the University of Sydney, to present a paper at Auckland.

Pekka Ilmakunnas (Ph.D.82) attended the conference in the U.S. organized by the Upjohn Institute on the burgeoning research area of labor reallocation. Pekka investigated job and worker flows in Denmark and Finland respectively. Pekka teaches at the University of Helsinki in Finland.

Chyong Ling (Judy) Chen (Ph.D.91) invited **Suduk Kim** (Ph.D.93) to present a paper at "the 5th Conference of Taiwan Economic Empirics at Feng Chia University. **Ahyee Lee** (Ph.D.83) and **Chien-Chung (Jeff) Nieh** (Ph.D.96) also attended.

Ayse Akincigil's (Ph.D.04) paper with Stephen Crystal and Usha Sambamoorthi, "Diagnosis and Treatment of Depression in the Elderly Medicare Population: Predictors, Disparities and Trends, was published in *Journal of American Geriatrics Society.* Ayse is an Assistant Research Professor at the Institute for Health, Health Care Policy and Aging Research at Rutgers University.

Dennis Shea (Ph.D.90) presented "Cinderella's Slipper: Cramming the Foot of Prescription" Drug Coverage into the Shoe of Reality" at the Institute for Health. Dennis is at Penn State and for AY 2004-05 he will serve as Chairman.

Partha Deb (Ph.D.91) now at Hunter College also presented a paper, "Provider Networks and Primary Care Signups: Do They Restrict the use of Medical Services?" at the Institute for Health. Partha also presented "Specification and Simulated Likelihood Estimation of a non-normal Outcome Model with Selection: Application to Health Care Utilization" at the Department of Economics, Rutgers Newark.

Elena Goldman (Ph.D.02) had two papers published with **Hiroki Tsurumi,** "Asymptotic distribution of a unit root process under double truncation" in *Communication in Statistics, Theory and Methods,* and "Bayesian Analysis of a Doubly Truncated ARMA-GARCH Model," forthcoming in *Studies in Nonlinear Dynamics and Econometrics.*

Geetha Waehrer's (Ph.D.92) paper, "Restricted Work, Workers' Compensation, and Days away from Work" (with Ted Miller), was published in the *Journal of Human Resources.*

Nicholay Stiptzarov (M.A.03) is co –author of "Applying Diabetes-Related Prevention Quality Indicators to a National Cohort of Veterans with Diabetes" in *Diabetes Care.*

Joe Santos (Ph.D.96) recently returned to South Dakota State after a sabbatical leave at University of Iowa.

Jose Alameda (M.A.83) is currently teaching at the University of Puerto Rico.

Tae Yong Jung (Ph.D.91) is a visiting fellow in the University of Maryland, Department of Agriculture and Resource Economics working in collaboration with the Department of Energy in the U.S. and the National Institute for Environmental Studies in Japan.

Martin Weber (M.A.95) is at the European Court of Auditors in Luxembourg. He recently gave a speech on post-graduate studies at Rutgers at his old college.

Amiya Sharma (Ph.D.94) was on BBC to speak on the development of north-eastern India. Amiya continues also to work in remote areas in India to promote Micro-Credit, which has had good economic returns, helping some 6000 poor families.

Alex Voicu (Ph.D.01) presented "Joint estimation of sequential labor force participation and fertility decisions using Markov Chain Monte Carlo technique" at the Econometric Society meetings at the AEA.

Matthew Fung (Ph.D.91) is enjoying teaching at St. Peters' College in Jersey City.

Mark LeClair (Ph.D.87) is serving as Acting Chair at Fairfield University.

Hoesung Lee (Ph.D.75) is still at the Council on Energy and Environment in Korea.

Huntley Manhertz (Ph.D.66) sent greetings from Jamaica. He is now engaged in management consulting, as well as producing Blue Mountain coffee.

Deirdra Vachal (M.A.82) and her husband are busy successfully running their own business, Industry Dynamic Associates. They do clinical data management/clinical research services for pharmaceutical companies, as well as running clinical trails on a web-based electronic data capture system.

Zhonjian Xia (Ph.D.96) was promoted to Vice President of the Fraud Risk Management Department of American Express in Arizona.

Bernie Eschweiler (Ph.D.93) continues to enjoy his work for J.P. Morgan in Asia and just finished his 9th year in Singapore as Managing Director, Head Economic and Markets Research Asia/Pacific.

Tibor Besedes (Ph.D.03) was invited by **Myeong Su Yun** (Ph.D.2000) to present his paper, "A Search Cost Perspective on Duration of Trade" (with **Thomas Prusa**) at Tulane University.

John Malindretos (M.A.79) now at Yeshiva University recently hosted a Northeast Business and Economics Association conference in Manhattan.

Clara Fresneda (M.A.84) at the New Jersey State Department of Transportation reported they are involved in a project to conduct an observational seat belt usage survey in New Jersey.

Clifford **Waldman** (M.A.90) moved to Manufactures Alliance, a think tank on manufacturing issues (R&D, trade, etc.) He is their Global Economist.

Anindita Basu (M.A.04) is working for Health Products where **Louis Brooks** (M.A.98) was promoted to Vice President.

Deepa Bhat (M.A.04) moved to California and started working at a CPA firm, Abbott Stringham & Lynch.

Julia Moran (M.A.04) with her new degree qualified for a position as a Quantitative Asset and Liability Analyst for MetLife.

Ajay Banerjee (M.A.03) is now in Chicago working for All State Insurance.

Frances Goodin (M.A.97) just started a new job as a Credit Analyst at Allegiance Community Bank in South Orange, NJ.

Anshu Anil Sethi (M.A.01) moved to Bangalore to join the Analytics Insight In-group working with Information Resources Inc GOC at Symphony Services.

Xiaoachuan Wen (M.A.03) is working as marketing manager for Ninestar Technology Co. Ltd. and recently returned from a business trip to China.

Marcos Leibovic (M.A.85) is in financial services doing financial statistical modeling for Citi Bank.

Sean O'Connell (M.A.95) finished his first year at the University of Chicago MBA program. He had a summer internship at McKinsey and Company in New York City.

Bob Conover (M.A.91) is working at Prudential responsible for their eMarketing and eMetrics.

Janine Matton (M.A.88) graduated from Columbia Law School, completed her clerkship for the State Supreme Court of New Jersey and just started a new job at the law firm of Norris, McLaughlin & Marcus.

Ruchika Sah (M.A.94) is completing her MA. in Instructional Technology from Teachers College, Columbia University.

Dhiman Das' (M.A.03) paper based on his Master's essay, "A Bayesian Algorithm for a Markov Switching GARCH Mode," was accepted for the Australian Econometric Society conference, as well as the North American Summer Meeting of the Econometric Society.

Santhani Weerawana (M.A.01) moved back to Sri Lanka to go into banking.

Thanks to everyone who responded and helped update the alumni database. Things are going well in the Economics Department. **Barry Sopher** is Chair, **Tom Prusa**, Director of Undergraduate Studies and **Richard McLean**, Director of Graduate Studies. For AY 2003-04 we set a department record awarding 22 Master's Degrees with 13 of them continuing on in the program for their Ph.D. Six students received their Ph.D. degree.

At the awards ceremony in May**, Jie Lu** received the Rie Ashizawa Award (for outstanding performance on the qualifying examinations). **Ethel Fonseca** was awarded the Sidney Brown Prize in Economics (given to a student who demonstrates outstanding performance and promise in first two years of graduate study).

We have two awards in memory of Sidney Simon. **Geetesh Bhardwaj** received the Sidney Simon Prize for Outstanding Second Year Research Paper and **Oleg Korenok** was awarded the Simon Prize for Outstanding Graduate Student Teaching award.

The Peter Asch Memorial Scholarship was also awarded **to Geetesh Bharwaj**. This award is for a student who has performed to the highest standards and is writing a dissertation in the area of applied microeconomics, Peter's area of research.

Many thanks to the alumni for their support of the graduate program.
If you would like to make a contribution, they should be made payable to Rutgers University Foundation and can be sent to the Foundation at 7 College Avenue, New Brunswick, New Jersey 08901 or the Department of Economics, 75 Hamilton Street, New Brunswick, New Jersey 08901.

Birth Announcements
David Saal and Gauri Bijur had a baby girl, Johanna**.**
Mike Shor and Leslie, a baby boy, Jake.
Sean O'Connor and Yulia, a baby girl, Aislinn.
Ayse Akincigil and Ozkan Akman had twins girls (!), Jasmine and Lily.
Amarnath Ananthanarayanan and Vidya, a baby girl, Kripa.
Partha Deb and Erika Bach, a baby boy, Ishan.
Ray MacDermott and Helen, a baby girl, Aine.
Achintan Dey and Sraboney, a baby girl.

Congratulations to the following on their recent marriage:
Tibor Besedes and Martina Ballic
Deepa Bhat and Deepak Pingalay
Anshu Anil and Rahul Sethi

In Memoriam

Van Dyke Polhemus (M.A.74) died December 5, 2003. Mr. Polhemus co-owned the Greeley-Polhemus Group, an environmental consulting company in West Chester. A graduate of Union County College in New Jersey, he earned both a bachelors degree and a master's degree in economics from Rutgers University. He served in the Navy from 1963 to 1966. He was a member of several environmental groups.

Joseph Talarico (Ph.D.57) died peacefully at home. He was an economics professor at Rider University for 33 years before retiring as a professor and chairman of the economics department. He previously taught at Rutgers University and Douglass College. He earned a Master's Degree in 1951 and a doctorate in 1954 both from Rutgers.