

WASHINGTON Economist

W DEPARTMENT OF ECONOMICS
UNIVERSITY of WASHINGTON
COLLEGE OF ARTS & SCIENCES

Summer 2013

2013 Distinguished Alumnus: Dr. Suzanne A. Scotchmer, BA '70



*2013 Economics
Distinguished Alumnus
Dr. Suzanne Andersen
Scotchmer, BA '70*

The Visiting Committee presented Dr. Suzanne Scotchmer with the 2013 Economics Distinguished Alumnus Award at the undergraduate graduation celebration. Dr. Scotchmer is a professor of Economics, Law and Public Policy at the University of California, Berkeley.

Dr. Scotchmer delivered a thoughtful and entertaining keynote speech at the graduation celebration, in which she explained how her experiences growing up in a rural Alaskan fishing village led her to pursuing economics as a profession. Her advice to stay true to

your ideals, embrace uncertainty, and to be honest and open about your opinions resonated with the crowd of graduating seniors.

Established in 1985, the Department of Economics Distinguished Alumnus award recognizes an alumnus or alumna whose professional achievements and cumulative contributions have brought personal distinction, enhanced the profession, improved the welfare of the general public, and brought honor to their alma mater.

2013 Endowed Milliman Lecture Attracts Capacity Crowd



*Dr. Jonathan Levin of
Stanford University
was the 2013 Milliman
Lecture guest speaker*

In May, the Department of Economics, through the support of The Glen S. and Alison W. Milliman Endowed Fund in Economics, hosted the 2013 Endowed Milliman Lecture in Economics. This year's speaker was Dr. Jonathan Levin, Professor and Chair of the Stanford University Department of Economics. In his presentation, "Can Healthcare Competition Work?" Dr. Levin spoke on the inefficiencies of the current US healthcare system. The event, held on campus, drew a crowd of more than 150 alumni, faculty, students, and friends of the department.

Dr. Levin's research is in the field of industrial organization, and his current research interests include inter-

net platforms, auction design, and the health care system. In 2011, he received the American Economic Association's John Bates Clark Medal for being the economist under the age of forty who has made the most significant contribution to economic thought and knowledge.

The Biennial Endowed Milliman Lecture in Economics is made possible by the generosity of Glen and Alison Milliman. In 1995, the Millimans established The Glen S. and Alison W. Milliman Endowed Fund in Economics, which provides funding for this biennial lecture.

The next Biennial Endowed Milliman Lecture will take place in the Spring of 2015. Information will be posted on the Department of Economics website as soon as it is available.

A Letter From the Chair



*Jacques Larvarrée
Professor and
Department Chair*

While the new academic year may only be a few weeks away, I still find myself reflecting on the recent achievements of our students, faculty and alumni. This past year, the UW Department of Economics awarded 348 Undergraduate degrees, 16 Masters degrees, and 8 Doctoral degrees to talented men and women. After four new faculty members joined us in 2012, we hired five more this past year. Our alumni were equally impressive. The most notable of these were UW Econ alums Jay Inslee (BA '73) and Rob McKenna (BA '85) who ran in the 2012 Washington State Gubernatorial race. I am truly impressed by the accomplishments of our department and those associated with it, and I hope you share my feeling of pride for UW Economics.

Our students this year were remarkable. Junior Eric Lei was awarded the President's Medal for the most outstanding junior student at the University of Washington. Senior Gennie Gebhart was selected as a Luce Scholar, a highly competitive national scholarship awarded to fewer than 20 students across the country each year. We also awarded Doctoral degrees to eight incredible students, with research in fields such as health economics, public finance, econometrics, and labor economics, among others.

Thanks to the support of the Dean of Arts and Sciences, the department will welcome five new faculty members this fall. Professor Yanquin Fan (Ph.D. University of Western Ontario, 1990) and her husband, Professor Quan Wen (Ph.D. University of Western Ontario, 1991) join us from Vanderbilt University, and Professor Fabio Ghironi (Ph.D. University of California, Berkeley, 1999) joins us from Boston College. Professor Ghironi is also a faculty research fellow at the National Bureau of Economic Research. Ji Hyung Lee (Ph.D. Yale University, 2013) and Xu Tan (Ph.D. Stanford University, 2013) will join as assistant professors this fall. The addition of these five individuals, along with the four who joined us last year, give us nine new faculty members in just two years! This remarkable growth will continue to add to the department's research excellence and quality in the student experience.

In May, the department hosted the Third Biennial Endowed Milliman Lecture. Through the generosity of Glen and Alison Milliman, we once again had the opportunity to bring a renowned economist to the Pacific Northwest to speak to our faculty, alumni, and students. Dr. Jonathan Levin, Professor and Chair of Stanford University's Department of Economics, was this year's distinguished speaker. Dr. Levin gave an intriguing presentation on the United States healthcare system, and spent time speaking with our Visiting Committee at a reception on May 23rd. The next Milliman Lecture will take place in 2015.

Our Visiting Committee has been busy this year launching a new outreach initiative aimed at strengthening the connection between all alumni and the department. The Economics Outreach Network (EcON) is a great way to connect with the department and your fellow Econ alums on both a social and professional level. Visit the UW Econ website, our Econ LinkedIn page, and our Econ Facebook page for more information on events and programs you can participate in as alumni.

Along with the development of the EcON initiative, I am pleased to inform you that Professor Stephen Turnovsky has signed on as our Outreach Director. Stephen is a former department chair and has been with the department for 25 years. Together, with the Visiting Committee, we aim to continue to improve the connection with our alumni and the local community.

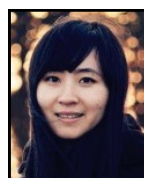
Thank you for your continued support of our department. With the talent and commitment present from our students, faculty, staff, and alumni, I see nothing but positive things for the future of our department.

Faculty News

Department Welcomes New Faculty



Yanquin Fan will join the Department this fall as professor of economics. She comes to us from Vanderbilt University, where she was Centennial Professor of economics and professor of mathematics. Her research specialties are nonparametric statistics and econometrics. She serves on the editorial boards of several journals and has publications in leading journals such as *Econometrica*, *Review of Economic Studies*, and many more. Dr. Fan earned her Ph.D. in 1990 at the University of Western Ontario, Canada. Her husband, Quan Wen, will also be joining the Department this fall as professor of economics.



Xu Tan completed her Ph.D. in economics at Stanford University in June 2013. Her research areas include microeconomics, game theory, social networks, and experimental economics. Her dissertation and job market paper, "Information Revelation in Competitions with Common and Private Values: Theory and Experiment" explores competitors' incentives in revealing private information. Xu's publications include articles in *American Economic Review*, *Games and Economic Behavior*, *Journal of Economic Theory* and *Economics Letters*. Xu holds an M.A. and B.A. in mathematics from Peking University in Beijing, China.



Fabio Ghironi will join the Department this fall as professor of economics. He was previously an associate professor of economics at Boston College and Faculty Research Fellow at the National Bureau of Economic Research. Dr. Ghironi's research is in international economics, specifically open economy macroeconomics and monetary economics. He is on the editorial board of several journals and has publications in leading journals such as *Journal of Political Economy* and *American Economic Journal: Macroeconomics*. Dr. Ghironi earned his Ph.D. in 1999 at the University of California at Berkeley. He earned his M.A. and B.A. equivalent at Bocconi University in his native Milan, Italy.



Quan Wen will also join the Department this fall as professor of economics. He was most recently professor of economics at Vanderbilt University, specializing in microeconomic theory and game theory. He has published in leading journals, such as *Econometrica*, *Review of Economic Studies*, *Journal of International Economic Economics*, *Games and Economic Behavior*, among others. Dr. Wen completed his Ph.D. in 1991 at the University of Western Ontario, Canada, where he won the T. Merritt Brown Ph.D. Thesis Prize. His wife, Yanquin Fan, will also be joining the Department this fall as professor of economics.



Ji Hyung Lee expects to complete his Ph.D. in economics at Yale University in 2013. His research areas include econometric theory, time series econometrics, financial econometrics, and empirical finance. His publications include papers in the *Journal of Econometrics* and *Econometrics Reviews*. His dissertation is entitled "Essays on Econometric Inference Under Persistence and Nonlinear Dependence." Ji Hyung completed his M.Phil. and M.A. in economics at Yale University and his B.A. (summa cum laude) in economics at Seoul National University.

In November, Professor **Stephen Turnovsky** was honored at the 3rd International Conference on Economics (ICE) of the Turkish Economic Association Conference for "contributions to their past conferences." The conference was held in Cesme, Turkey. Professor Turnovsky also spoke at the conference, giving a presentation on "The Interaction Between Human and Physical Capital and the Growth-Inequality Tradeoff."

Professors **Neil Bruce** and **Stephen Turnovsky** received the 2012 prize for the "most outstanding article in the field of health, education, and welfare" in the e-journal *Economics* for their paper "Uncertain Retirement and the Effects of Social Insurance on Savings, Wealth, and Welfare".

Principal lecturer **Michelle Turnovsky** was recognized by the Harvard Business School on the 50th anniversary of the school's first class that allowed female applicants. Turnovsky was one of just eight women admitted to the class of 668 in August of 1963. Harvard honored Turnovsky and the other "accidental pioneers" for "[setting] an agenda for accelerating the advancement of women leaders who make a difference in the world."

Yu-chin Chen was promoted to Associate Professor and granted tenure in September 2012 and was named the Gary Waterman Distinguished Scholar in Economics.

Graduate Student News



Congratulations to **Laine Rutledge** for the publication in the *Journal of Political Economy* of her paper “Does International Child Sponsorship Work? A Six-Country Study of Impacts on Adult Life Outcomes” [joint with Bruce Wydick and Paul Glewwe]. This research uses first-hand survey data from formerly sponsored individuals through Compassion International, a large child sponsorship agency, and shows international child sponsorship results in markedly higher rates of schooling completion and substantially improved adult employment outcomes.

Graduate Degrees 2012-13

Doctoral Degrees Awarded or Expected

Joelle Abramowitz (Judith Thornton, committee chair)

Joseph Dieleman (Hendrik Wolff, committee chair)

YuFan Huang (Richard Startz, committee chair)

Kohei Kiya (Neil Bruce, committee chair)

Daeyong Lee (Neil Bruce, committee chair)

Sui Luo (Richard Startz, committee chair)

Dan Wang (Judith Thornton, committee chair)

Daniel Willard (Robert Halvorsen, committee chair)

Master's Degrees Awarded or Expected

Samir Bandaogo, Luke Chen, Austin Gross, Marie Guldin, Abigail Harley, Nail Hassairi, Atsuko Izumi, Yoon Joo Jo, Kyungkeun Kim, Jennifer Meredith, Javier Pereira, Jorge Rojas, Laine Rutledge, Bryson Uhrig-Fox, Jocelyn Wang, Bauyrzhan Zhaxybekov

2013 Graduate Awards

Graduate Teaching Award

Kyungkeun Kim, Daeyong Lee

Steven Langton Teaching Award

Marie Guldin, Seojin Lee, Javier Pereira

Henry T. Buechel Memorial Fellowship

Emre Aylar, Woo Hyung Hong

Grover & Creta Ensley Fellowship

Emre Aylar, Danny Brent, Yian Chen, David Kuenzel

Rachel M. Storer Award in Labor Economics

Nick Chandler-Klein

Best Second Year Paper

Nail Hassairi

Howard H. Preston Scholarship

Theresa Henry

James O. York Fellowship

Ruixuan Liu, Ming He

James K. and Viola M. Hall Fellowship

Jisu Cao, Daisoon Kim, Jeff Tucker, Mingdi Ye

Graduate Placements 2012-13

The Department of Economics works to assist its Ph.D. graduates in finding positions at colleges, universities, government agencies, private industry, and other organizations. In the last six years, the Department has assisted more than 60 Ph.D. graduates with placement in both academic and non-academic positions around the world.

Joelle Abramowitz

Research at UW focused on applied microeconomics, health economics, and labor economics. Joelle accepted an economist position in the Social, Economic, and Housing Statistics Division at the Census Bureau in Washington, DC.

Joseph Dieleman

Research at UW focused on health economics. Joe accepted a position as Acting Assistant Professor at the Institute for Health Metrics and Evaluation in Seattle.

YuFan Huang

Research fields were macroeconomics and econometrics. YuFan accepted an Assistant Professor position in the International School of Economics and Management at Capital University of Economics and Business in Beijing.

Kohei Kiya

Research focus at UW was public finance. Kohei accepted an economist position in the Credit Risk Analysis Division at the Japan International Cooperation Agency.

Dongwon Lee

Research fields were international finance and open economy macroeconomics. Dongwon accepted a tenure-track Assistant Professor position at UC Riverside.

Sui Luo

Research at UW focused on macroeconomics and econometrics. Sui accepted an Assistant Professor position in the International School of Economics and Management at Capital University of Economics and Business in Beijing.

Dan Wang

Researched applied microeconomics, econometrics, economic development, and labor economics. Dan accepted a postdoc in the Center for Chinese Agricultural Policy at the Chinese Academy of Sciences.

Undergraduate Student News

Seven Economics Majors Named Mary Gates Scholars

Congratulations are in order for seven undergraduate Economics majors who were awarded prestigious Mary Gates Undergraduate Leadership or Research Scholarships during the 2012-13 academic year.

This highly competitive scholarship is intended to enhance the educational experience of undergraduate students at UW while they are actively engaged in research guided by faculty. Scholarship support allows students to focus more time and attention on their research, deepening their inquiry into a discipline or project with reduced financial burden.

All Mary Gates Scholars are required to present their work at the annual Undergraduate Research Symposium, providing a forum for students, faculty, and the community to discuss cutting edge research topics. The Department of Economics was represented by 19 Economics students at this year's Symposium.

Mary Gates Scholars 2012-13

Adibah Abdulhadi

Faculty adviser: Elaina Rose
Project: "The Role of Bargaining Power in Intra-Household Time Allocation"

Genevieve (Gennie) Gebhart

Faculty adviser: Deborah Porter
Project: "Eating Disorders in Southern Italy: Transgenerational Trauma and Cultural Vocabulary of Consumption"

Eric Lei

Faculty adviser: Anna Karlin
Project: "Theoretical Problems About Prediction Markets"

Jianyu (Willy) Lu

Faculty adviser: Philip Brock
Project: "Measuring the Effects of Inaccurate Inflation Statistics in Argentina"

Wan-Jun (Jun) Ong

Faculty adviser: Raj Rakhra
Project: "AISEC Seattle: Premier Leadership Organization in the UW"

Wei (Sharon) Ong

Faculty adviser: Ann Anagnost
Project: "Urban Hunting and Gatherine: Waste, Want, and Worth in Mexico City"

Keiko Weir

Faculty adviser: William Moody
Project: "Spontaneous Waves of Activity in Developing Cerebral Cortex Studied With a Microfluidic Array"



President's Medal

Junior Eric Lei was awarded the President's Medal for the second time in his undergraduate career at the University of Washington. The President's Medal is awarded to the highest-performing freshman, sophomore, and junior at the UW. Eric entered the UW after 10th grade as part of the Robinson Center's UW Academy. He is also majoring in computer science and mathematics. Eric won the freshman medal last year.

Undergraduate Awards and Honors

George & Pearl Corkery Memorial Scholarship

Travis James, Wenhua Liu

Alberta C. Corkery Scholarship

Anja Speckhardt, Pragma KC

J. Parker & Evelyn Cruz Sroufe Scholarship

Markus Surratt

Yanlan and Robert Yang Scholarship

Tsz Ling Pinky Li

Albert L. Bogdan Scholarship

Jacob Kovacs

Outstanding Paper Award

Adibah binti Abdulhadi, "The Role of Intra-Household Bargaining Power in Families' Non-Market Labor Time Allocation" (Elaina Rose, adviser)

Jung Bae, "Migration and the U.S. Housing Boom and Bust" (Levis Kochin, adviser)

Department Website Redesign

After several months of collaboration between the Department of Economics and the University of Washington Marketing team, our new website is up and running! Our faculty and staff are pleased with the updated design and content, and we think you will be, too. We hope that you will take a moment to check out the new website, particularly the News & Events page and our Alumni page. The News & Events page holds information on all of the latest department news, as well as all of the upcoming department and alumni events. Our redesigned Alumni page gives you access to all of the ways to stay connected to the department as an Econ alum.

Our web address remains the same. Visit the website at www.econ.washington.edu.



Alumni News



Jay Inslee (BA '73) defeated fellow UW Economics alum **Rob McKenna** (BA '85) in Washington's gubernatorial race last November, and was sworn into office earlier this year. Inslee is the seventh Washington state Governor to have earned a degree from the University of Washington.

David Schumacher (BA '86, MA '90) was named by Governor Jay Inslee as Director of the Washington State Office of Financial Management (OFM). He has worked as an Economic Analyst at the Department of Revenue, Policy Analyst at OFM, and was a Ways and Means Committee staffer for eight years before being named Staff Director.

Noah Purcell (BA '02) was named Solicitor General for the Washington State attorney general's office in January. A Seattle native, Purcell attended Franklin High School. After graduating from UW, Purcell

attended Harvard Law School, where he graduated magna cum laude and was editor of the Harvard Law Review. Before this appointment, Purcell was an attorney with Seattle's Perkins Coie

Krisztina Nagy (PhD 2011) was hired as a tenure-track assistant professor of economics at Pacific Lutheran University, effective fall 2013. She will teach macroeconomics, statistics, and international economics in the undergraduate program and finance courses to graduate students in the business school in MBA and Master's programs.

Mary LaBissoniere (BS '10) and **Eric Rothlisberger** (BS '10) were featured on Yahoo homes in August. The couple, who are engaged to be married, live on a houseboat in Seattle.



Staff News

Department Administrator **Randa Posey** recently celebrated 30 years of working at the University of Washington. While Randa spent most of her UW career with the Chemistry department, we have been fortunate enough to have her with the Department of Economics the last seven years. Congratulations Randa!



Farha Habib joined the department as an office assistant in October, and **Jonathan Mitchell** joined the department as a senior computer specialist in September.

Thank You!

Thank you to all of our alumni and friends who gave so generously during the 2013 fiscal year. Your gifts to the department help provide scholarships for economics majors and graduate students in need of financial assistance, support undergraduate research and career development, honor excellence in teaching with the annual graduate teaching award, and purchase essential resources such as computer hardware and software. Space does not permit us to list each donor, however, we would like to give special recognition to those who have given \$100 or more.

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Ms. Olga Yang
Mr. Walter & Mrs. Christine Zabriskie

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Mr. Ray West & Ms. Ruth Broussard

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Mr. Haruo Konishi
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Support the Department

Your gift contributes immeasurably to the Department's ability to prepare students for a changing world, create new knowledge, expand opportunity, and work to improve lives in our community and beyond. Please help us continue our tradition of excellence by making a gift to the Department. Our priority funds are:

Friends of Economics: unrestricted funds supporting department activities, including undergraduate scholarships for students with financial need

Economics Endowed Fund: an endowed fund providing permanent support for department needs

Henry T. Buechel Memorial Endowment: an endowed fund providing support to economics students with financial need

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