



# GC Economics Program Newsletter

December 20, 2010

## Dear Friends and Alumni of the Economics Program:

I am writing to share with you the recent news from the Ph.D. Program in Economics at the CUNY Graduate Center, and to thank many of you for having supported the Program with your contributions.

Below, you will find information on faculty and student achievements this past year and the events we organized. These were supported by generous alumni donations. The list includes, in addition, students who received highly competitive dissertation-year fellowships from the Graduate Center and 3-year fellowship from the Demography Center.

Twelve of our students graduated during the 2009-2010 academic year. Our record of job placement continues to be strong. Since 2008 several students took up tenure-track jobs in academic institutions such as Western New England College, James Madison University, Western Connecticut State University, Bard College, York College, Ramapo College, as a post-doc in UCLA School of Public Health, or accepted positions as researchers in institutions such as New York State Banking Department, Congressional Research Service, or took up jobs in financial institutions such as American Express, AIG, Ernst and Young, Pipeline Financial Group, notwithstanding those who returned back home to work in government, in academia and research centers. A full listing of our graduates, and their dissertation titles, is on the Economics Program's Graduate Center Website, at <http://web.gc.cuny.edu/Economics/pages/alumni.html>.

Last year was a very busy year for the Economics Program. Here is a summary of our activities:

#### *Reply to the External Review to our Program*

The External Review was conducted the previous year by the visit of Seth Sanders (Duke University) and Paul Wachtel (NYU), who gave us insightful comments and directions to follow. To prepare our reply, we engaged in extensive debates. We had several meetings with the Executive Committee, and a CUNY-wide meeting where students and faculty voiced their opinions and participated in the discussion. These discussions helped to define our strengths, our goals, and the ways in which the Program can continue to grow and improve.

#### *Admissions and fellowships*

The University continues to support our graduate students with financial aid thanks to the ceaseless efforts of our President Bill Kelly. As a result, seven of our entering students this year have Chancellor's Fellowships, which provide tuition, New York State Health insurance and teaching fellowships at the CUNY campuses. Though the financial support we offer is still not as comprehensive as our competitors, and it requires a substantial teaching commitment from our students, it helps us in our efforts to continue to attract strong cohorts of accomplished, creative, and impressive new students. The number of applications for admission into our Program rose significantly this year. Although this may be partly due to the current weakness in the economy, the improved financial aid package also provided the right incentives. When classes started, 28 new students enrolled out of the 36 students who were admitted into the Program.

#### *New faculty appointments*

During the last two semesters, we have made several new faculty appointments in various fields of specialization. Sean Crockett (Baruch College), Ozgur Demirtas (Baruch College), Frank Heller (Baruch College), Inas Rashad Kelly (Queens College), Sebastian Manzan (Baruch College), George Vachadze (College of Staten Island), Alex Voicu (College of Staten Island), joined us with dynamic research agendas. You can find more information about our colleagues by clicking on their respective departments: [Baruch College](#), [Queens College](#) and [College of Staten Island](#).



*Scholarly achievements of the faculty, students and academic recognition*

We are very proud of the recent National Research Council (NRC) study where the GC Economics Program came in close to the 30<sup>th</sup> percentile among the nation's Ph.D. granting institutions. This result is a reflection of joint contribution over the years by faculty, students and alumni achievements and we expect it to continue to improve.

Our faculty, some of whom you will remember from your years at the Graduate Center, continue to be quite productive. Among these activities 4 books, 31 journal articles, 18 book chapters and reviews, 69 national and international conference participations and invited seminars attest to the vibrancy of the CUNY faculty. Two of our current students were awarded highly competitive fellowships at the GC: Hiroshi Morita won a One-year Dissertation Award from the GC and Ruoding Tan received a three-year Fellowship form the Demography Center.

*Seminars and colloquia*

The newly established [CUNY Macro Finance Working Group](#) organized the First and Second Colloquium, which brought together campus faculty working in the field and the GC students. The next colloquium is planned to take place in spring 2011. The New York City-Wide [Seminar series in Health, Demography and Labor](#), run jointly by GC and Columbia faculty and sponsored by NBER, continue attracting internationally renowned speakers specialized in the field. The Program's [Tuesday Applied Economic seminar](#) series, which you are all familiar with, continues to be a hub of academic activity with participation from external visitors, GC faculty and students. Please think about joining us in some of them in the future. You can find the past programs for each of these events on their respective web sites.

Your contributions to the program helped us organize last year's Alumni Day, which took place in May 2010. It featured a Round Table Discussion on Recession and Fiscal Crises: Government Responses in a Federal System where experts from Independent Budget Office (Ronnie Lowenstein), NYC Comptroller's Office (Frank Braconi, an alumnus), Fiscal Policy Institute (James Parrot) and Faculty (Tim Goodspeed) discussed the impact of the economic crisis on the federal and local governments. The event was very well received and energized faculty and students. It has been featured on page 12 of the GC publication [365 Fifth](#) and you can see more pictures [here](#).



We are planning on another event this Spring, and would love to see you again. Stay tuned!

*Goals for the future*

Although, as noted above, the financial aid picture for incoming students has improved significantly, the recipients of the fellowships constitute only a third of the entering cohort. The remaining students, as well as those who entered the Program before the new fellowships were instituted, mostly do not benefit from these improvements. We feel it is important, therefore, to help support students while they complete their dissertations. The Program has a tradition of drawing from the alumni donations to purvey modestly and temporarily the most urgent needs on a case-by-case basis.

We believe that a more established award system is more reliable and creates a positively competitive environment that improves the quality of academic work done by students. With this objective in mind, last year we started raising money to establish a Salih Neftci student dissertation endowment prize upon the request of his former students. The goal is to celebrate Professor Neftci's extraordinary career in teaching, research and advising over the past 25 years at the GC, during which he mentored many students who went on to exciting professions in academia, business and government.

We are continuing this initiative this year, and will continue until the minimum amount of \$25,000, which allows establishing an endowment, will be reached. We are also hoping to be able to start smaller dissertation prizes to be distributed annually. We would like very much to hear your suggestions on the subject that should be awarded, the amount, or the nature of this initiative. Should you be interested in having an active role in our activities, please let me know. I am enclosing a page where I provide information on how to make a contribution to the Ph.D. Program in Economics and/or the Graduate Center.



We would also like to compile the alumni achievements, for which we will devote a link on our webpage. We are proud of your success and accomplishments and we hope to post the news about your professional activities our Website. Please email me any information on your achievements, which you would like to share with us.

Finally, I would like to inform you of additional web presences initiated by current students and alumni: a Facebook page, managed by Kyle Bauser, a 2<sup>nd</sup> year student, and a LinkedIn page, administered by Andre Neveu, assistant professor at James Madison University and an alumnus. Please visit us on these pages and consider joining us on LinkedIn.

The Facebook page is at  
[CUNY GC Economics Department](#)

and the LinkedIn at  
[CUNY Graduate Center Economics](#)



I look forward to hearing from many of you in the coming year.  
Yours sincerely,

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*Supporting the Economics Program and the Graduate Center*

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If you would like to make a gift to the Economics Program

- In the first section on this page please click on "...a particular department"
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- If you would like your gift to go to the Salih Neftci fellowship fund, please indicate so in the Comments box under "Additional Information"
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If you would like to contribute to the Graduate Center's Annual Fund or any other fund, please click on the associated link and proceed as before.

If you would like to make your gift through the mail or over the phone, please let me know, I will make sure that your contribution is properly processed. Please make your check payable to the Graduate Center Foundation, Inc. and mail to one of the addresses below. You can indicate on the check where specifically you would like to target your donation.

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