Dear Friends and Alumni of the Economics Program:

Greetings from the Ph.D. Program in Economics.

The academic year 2012-2013 ended with a long list of successes and achievements of our faculty and students. We recruited top students with substantially improved financial aid packages, and our graduates continue to obtain strong placement despite the lackluster economy. Early March, we released the extremely exciting news that Paul Krugman will join our program as faculty in Fall 2015. I am delighted to present these outstanding achievements to you in this newsletter. We prepared this newsletter with our Assistant Program Officer, Diana Santiago, and two incoming students, Ian Haberman and Tanya Sahin.

In Fall 2013 the program welcomed eight new Graduate Center Fellows and ten additional students with tuition fellowships. In May 2013 twelve of our students received their doctoral degrees in the Commencement Ceremonies that took place in Lincoln Center. Despite a difficult economy, several took positions as economists in private industry, in such companies as Citigroup, AIG, Moody’s, MarketShare, the Analysis Group, and ADP; and some accepted positions in academia, such as a postdoc at the University of California-Davis, an assistant professorship of Economics at William Patterson University and a visiting position at Georgia State University. You can find further information about our graduates, their job placement and their dissertations on the Economics Program’s Graduate Center Website here.

We are very proud of our students who received major international and national awards and honors as well as Graduate Center awards. We also started offering prizes for best papers, funded generously by your contributions. You can find more information about this on page 6-7.

Help us keep our list up to date by sending us any changes in your professional life and keep in touch by sharing with us major events in your lives. Please email any new information to me (muctum@gc.cuny.edu) or Diana (dsantiago@gc.cuny.edu). I hope you enjoy reading this review.

Merih Uctum
Professor and Executive Officer
Ph.D. Program in Economics
**Our activities:**

*Admissions and fellowships*

Our 18 incoming students were from four U.S. states and 10 different countries. Eight of the incoming students received the improved Graduate Center Fellowships and the remaining 10 students received tuition fellowships, which allows us to partially or fully fund all of the incoming class of 2014.

*Faculty and student activities and academic recognition*

In 2013, our students participated in six seminars and conferences and received seven grants. Luz Salas received a major grant and Alice Zulkarnain won a coveted pre-doctoral fellowship (see below), while Hyunjuk Shim received the prestigious Graduate Center Dissertation Fellowship for his work “Principal Versus Agent: Modeling the Market Operation Mechanism of the New York City Taxicab Industry”.

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**NEW ANNOUNCEMENT**

Nobel laureate Paul Krugman, professor of economics at Princeton University, will be joining the Graduate Center as a faculty member of the Economics Program and a Distinguished Scholar at the Luxembourg Income Study (LIS) Center. He starts his new roles at LIS and the Economics Department in Fall 2014 and Fall 2015, respectively. Paul Krugman is widely known for his work at the *New York Times* where he writes a popular blog, *The conscience of a liberal*. In addition to winning the Nobel Prize in Economics, Dr. Krugman has a long list of impressive achievements, which include receiving the John Bates Clark award for the best economist under the age of 40 in 1992. We are honored to have this outstanding scholar join our faculty and look forward to welcoming him in the Fall.

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**ADVISORY BOARD TO THE ECONOMICS PROGRAM**

It is with great pleasure that we would like to announce the newly created Board of Advisors to the Program. The founding members of the board are Dan Alpert (Managing Partner, Westwood Capital), Steven Blitz (Chief Economist, ITG Investment Research), Joseph Brusuelas (Senior Economist, Bloomberg), Ellen Dulberger (Ellen Dulberger Enterprises); Raymond Quinlan (Vice Chairman, Sallie Mae). The initial purpose of the board is to guide the program to develop a high-quality education that will raise its visibility within the GC and the discipline, help graduates to find motivating jobs, explore additional opportunities in the City, and strengthen its ties to NYC and the Graduate Center.
2013 Economics Ph.D. Recipients

Su Huang
“Essays on the Municipal Bond Market”
Economist, MarketShare, New York, NY

Ilir Hysa
“An Analysis of the Labor Market, International Migration and Remittances during Transition: the Case of Albania”
Economist, Moody’s Analytics, Westchester, PA

Jun Jiang
“Essays on Firm Financials and Stock Returns-Evidence from Monetary and Asset Pricing Perspectives”
Economist and Product Analyst, Hangzhou Industrial and Commercial Trust Co. LTD., China

Yan Jiang
“Essays on Labor Market Matching, Labor Mobility and Educational Mismatch”
Economist, AIG, New York, NY

Suleyman Hilmi Kal
“Global Capital Flows, Time -Varying Fundamentals and Transitional Exchange Rate Dynamics”
Economist, Central Bank of Turkey, Turkey

Zhen Ma
“A Summary of Some Estimators of Dynamic Panel Data Models and Their Applications”
Assistant Professor of Economics, Misericordia University, Dallas, PA

Priya Nagaraj
“Essays on Firm Behavior”
Visiting Assistant Professor of Economics, William Paterson University, Wayne, NJ

Ruoding Tan
“Three Essays on Reproductive Health Policies and the Economics of Fertility and Marriage”
Economist, The Analysis Group, Boston, MA

Nazli Toraganli
“Exchange Rates, Prices and Profitability: The Turkish Evidence”
Economist, Turkish Economy Bank, Turkey

Jin Wang
“Essays on the Determinants and Consequences of Physical Activity”
Marketing Manager, ADP Research Institute, Roseland, NJ

Xu Wang
“Pricing Collateralized Debt Obligation with Pure Jump Levy Processes: A Dynamic Bottom-up Approach”
Oakridge Institute for Science and Education Postdoctoral Fellow, CDC – U.S. Dept. of Health

Yao Yao
“Monetary Policy Shocks and Their Effects on Business Borrowings, Aggregate output & Prices”
Vice President, Digital Analytics Manager, CITI, New York, NY
**Student Spotlight**

**Luz Salas**, a well known name among international organizations and recipient of several grants, won a $150,000 grant from Asian Development Bank (ADB), which is dedicated to fighting poverty in Asia and the Pacific region, for her project “Social Capabilities Opening the Door for Savings and Entrepreneurship Among Children and Youth” with Joanne Yoong (National University of Singapore; CESR-East, University of Southern California) and Nina Hansen and Robert Lensik (University of Groningen, Netherlands). The project, which aims “to develop sustainable financial capabilities and build up social capital for children and youth” in six provinces in China, evaluates two different savings strategies: individual saving, to encourage students to achieve their private financial goals, and group saving into a social fund, which supports a public commitment to financial plans.

Over the past two years, Salas and various colleagues have also received four grants, totaling $43,330, from Citi-IPA (City Foundation’s Innovations for Poverty Action), and her project “Public vs. Private Mental Accounts: Experimental evidence from savings groups in Colombia” received $50,000 from Todas Cuentan in 2012.

**Alice Zulkarnain**, a third year student, won the National Bureau of Economic Research’s (NBER) Pre-doctoral Fellowship for the 2014–15 academic year for her dissertation proposal: "The Effects of the Dutch Delayed Retirement Credit (Doorwerkbonus)." The award was granted to three other students, two from Harvard and one from UC Berkeley. NBER will provide winners with a $25,000 stipend as well as tuition payment of up to $12,000. Alicen will be invited to the NBER Summer Institute to meet on issues of labor studies and aging. The meetings will be hosted in Cambridge, MA, beginning July 25.

Our faculty and students remain very active in research. Their detailed achievements are on page 11 of this newsletter.

We take great pride in the accomplishments of our alumni who are the face of our program. They have been active in the corporate world as well as academia. The list of their names and summary of their achievements are on page 8.
Academic Activity, Alumni Day, and Other events

The Program’s Tuesday Applied Economics Seminar series brings to the Department leading scholars from the United States, CUNY and abroad. This year presenters came from great institutions, such as Columbia University, Princeton, Yale, and NYU. The presenters covered a wide range of topics, from “Panhandling in NYC” to “Limited Commitment vs. Moral Hazard in Finance and Development”.

Alumni Day

The 2013 Alumni Day, our annual celebration of the ending academic year, took place on May 17. The Alumni Day is a venue for alumni, faculty and students to reconnect, and revolves around a lively roundtable discussion on a timely policy issue.

In 2013 the subject of the discussion was: “Unemployment and labor market conditions in NYC and the United States”. Participants, James Orr (Federal Reserve Bank of New York), Julie A. Golibiewski (NYC Independent Budget Office) and Theresa Devine (Brown University) presented and discussed the challenges faced by policy makers on employment and jobs since the beginning of the financial crisis of 2007. The discussion was moderated by Sangeeta Pratap (Hunter College).

Alumni Day is made possible by your generous contributions and your involvement with the program. We are grateful to you for your continued support.

This year’s Alumni Day will be on May 15, 2014
A Roundtable Discussion on: “The Affordable Care Act and Its Critiques: The Good, the Bad and the Ugly”

Email announcement coming soon!
Other Events

The program organized for the first time an Open House for applicants. In a convivial atmosphere, faculty and students welcomed prospective students and provided them valuable information about the program, life in New York City and the program’s success in placing its graduates:

The Economics Program in cooperation with Baruch College started a two weeks Quantitative Boot Camp in September. The aim of this new enterprise is to refresh the quantitative background of the incoming students and prepare them for their first year in the program. Professor Vim Vijverberg participated and oversaw the smooth progress of the course, taught by two senior students, Zhendong Zhao and Xiao Cheng. The two students are running lab sessions and provide further training to the incoming class throughout the year.
IN THE NEWS

In the article “Food Prices Linked to Obesity Rates” from June 2013, the Wall Street Journal reported about an NBER working paper and publication in Economics and Human Biology by Michael Grossman, Erdal Tekin and Roy Wada: http://blogs.wsj.com/economics/2013/06/28/food-prices-linked-to-obesity-rates/ The same paper, which finds that lower fast food prices and higher prices on healthier food options (i.e. fruits and vegetables) are linked to higher childhood obesity rates and thus selective taxes or subsidies could be effective in reducing obesity, has been discussed in the Washington Post: http://www.washingtonpost.com/business/economy/how-to-curb-obesity-tax-calories-study-says/2013/06/26/6ba98e5a-de6c-11e2-948c-d644453cf169_story.html
The authors also published an article in Vox about their findings: http://www.voxeu.org/article/body-fat-and-food-prices.

In Fall, the Swedish TV Channel 4 interviewed Merih Uctum on the US government budget crisis and the US government shutdown: https://www.youtube.com/watch?v=q0nnVHTKsIY

FELLOWSHIPS AND GRANTS 2013-2014

GRADUATE CENTER FELLOWSHIPS AND GRANTS

Graduate Center Dissertation Fellowship

Hyoungsuk Shim: “Principal Versus Agent: Modeling the Market operation Mechanism of the New York City Taxicab Industry”.

Doctoral Students Research Grant

Xiao Cheng: “Monetary policy in Canada and its international linkages”

Lucas Dowiak: “Financial fluctuations, leverage effect and GARCH models”


Ruirui Sun: “Effects of Health Information Technology on Quality of Medical Treatment”

Zhendong Zhao: “Mortality risks on retirement decisions”
We hope that more of you will support existing funds, and establish new funds that will help our students and academic activity in our department. Although our students enjoy more generous fellowships than most of you did when you were enrolled at the GC, many have to take substantial time from their studies to finance their education. None of the fellowships cover any expenses incurred for conferences and research, which are absolutely essential for them to succeed in today’s highly competitive job market. In addition to helping students, we would also like to add additional activities to revitalize the academic environment in the program with:

**Colloquia and lectures:** In addition to our regular seminars, we would like to invite influential scholars and organize discussions and debates around pressing policy issues in economics and expose our students to them. Funding for such activities by the GC does not exist and programs have to rely on philanthropic activities of their alumni.

**Visiting faculty:** We would like to be able to offer distinguished faculty resources to spend up to a semester in the program and interact with faculty and students.

**For more information about making contributions to the Economics Program, please see page 14 of this newsletter.**
Mohammed Alkhasawneh ('00) accepted a new position as Advisory Partner and Public Financial Management and Transformation Government Sector Lead at Ernst and Young Partnership.

Foued Ayari ('06) has been teaching at the American University of Paris and at Ecole Supérieure de Gestion (ESG), a French Business school. At the American University of Paris, he held the position of Visiting Assistant Professor of Finance. He is also a consultant (financial training) for several US, UK, European and Middle Eastern banks.


Noland Bradshaw ('01) accepted a position as Senior Associate at KPMG LLP, Advisory Services in New York, NY. He works in financial risk management, specifically credit risk.

Esel Cekin (’97) became the Executive Director of the Harvard Business School Istanbul Research Center, which she opened in August 2013. She received her PhD in Economics in 1997 from City University of New York Graduate Center after she earned a BA in Economics at Bogazici University. She started her career as a consultant at Bain & Co. Management Consultancy in the Istanbul office. In 1999, she joined Boyner Holding, the largest non-food retail group in Turkey, as the Vice President of Strategy and Business Development. She served as the Chief Executive Officer of Beymen, the luxury department store chain of Boyner Holding from 2004 to 2009. Recently, she was the Executive Director of the Graduate School of Business at Koc University.

Sanjukta Chaudhuri (’08) was approved for tenure and promoted to Associate Professor at the University of Wisconsin Eau Claire.

Silvie Colman (’08) took on a new position as Health Economist at Montefiore Medical Center.

Ellen Dulberger (’86) was appointed as Board Member to STEP (Science, Technology and Economics Policy). She will be serving along with other well-known economists such as A. Joskow (President, Alfred P. Sloan Foundation), A. Garber (Provost, Harvard University), J. Hennessey (President, Stanford University), L. d’Andrea-Tyson (University of California-Berkeley), and H.R. Varian (Chief Economist, Google). Ellen also founded Ellen Dulberger Enterprises, a consulting firm focused on economic analysis, strategy, and risk management consulting, where she is a managing partner. She continues to serve on the Alumni Professional Development Task Force at the Graduate Center, as well as on the Board of Advisors to the Economics Program.

Aydogan Durmus (’02) is keeping busy by holding three positions. He is an Assistant Professor in the Risk Management Department, Karabuk University; Chairman of the Turk Credit Rating Agency, and Director of the Risk Center Education and Consultancy.

Kohei Fukawa (’12) is the Deputy Director in the Cabinet Office, Government Of Japan and just completed the section entitled “The foundation that supports economic activities in Japan” in *the Annual Report on the Japanese Economy and Public Finance* 2013.

Mita Goldar (’02) changed jobs and accepted a new position as Director, Market Insights at ADP Research Institute in New Jersey.
Feng Guo (‘05) was promoted to Senior Economist and Lead China Economist at Institute of International Finance.

Sangwan Han (‘91) was promoted to the Chief Economist position at the Hyundai Research Institute.

Orhan Kayaalp (‘84) retired from Lehman College and the Graduate Center effective September 2013 after 34 years of service.

Steven Malin (‘80) was appointed Director, U.S. Investment Strategist, at Allianz Global Investors in New York. Previously, he was Director of Research at Wealthstream Advisors, also in New York. During 2013, he was quoted several times in Barron’s and The Wall Street Journal.

Sara Markowitz (‘98) was asked to serve as co-editor of the Southern Economic Journal. She handles submissions pertaining to health and labor economics. She also started an elected term on the Board of Trustees for the Southern Economic Association. She has two forthcoming articles in Health Economics.

Ray Quinlan (‘07) took on the position of Vice Chairman of Sallie Mae, the nation’s No 1 financial services company specializing in education. Previously Ray was the Executive Vice President, Banking at CIT Group. He is also serving on the Board of Advisors to the Economics Program and continues to serve on the Board of Trustees of the GC Foundation.

Kim Sangseok (‘05) changed jobs and is now CEO of Accipiter System Trading in Goyang-city, Korea.


Jennifer Tennant (‘06) won the "Excellence in Mental health policy and economics research award" for 2011-2012 with Dhaval Dave (‘03) and Greg Colman (‘01) for the article “Isolating the Effect of Major Depression on Obesity: Role of Selection (cont’d) Bias.” Journal of Mental Health Policy and Economics, 2011, 14, No. 4, 115-36. The article was chosen as one of the three best articles in that journal for the two year period.
Deborah Viola (’98) was promoted Director of the Doctoral Program, Department of Health Policy & Management, School of Health Sciences and Practice and Director of the Center for Long Term Care Research & Policy at New York Medical College. She is also Director for DrPH Studies in Health Policy and Management and Associate Professor of Health Economics at New York Medical College.

FACULTY NEWS (2013)

Howard Chernick published “Using Littered Pack Data to Estimate Cigarette Tax Avoidance in NYC”, National Tax Journal, Sept. 2013, 66 (3): 635-668, with D. Merriman; He received a grant of $450,000 from MacArthur Foundation for his project “The Housing Market and the Fiscal Condition of America’s Central Cities” where he is the co-principal investigator with A. Reschovsky, emeritus, University of Wisconsin, and Sandra Newman, Johns Hopkins University. Howard joined the Board of Directors of The Structured Empoyement Economic Development Corporation (Seedco), a nonprofit organization that helps people, businesses and communities in need.

Peter Chow edited a book Economic Integration Across the Taiwan Strait: Global Perspective published by Edward Elgar Publishing in February 2013. In addition to the introductory chapter, he contributed a chapter on "The Emerging Trade Bloc Across the Taiwan Strait in Regional and Global Perspective" pp. 239-267 in that book. He was invited by Stanford University to present a paper on "Global Opportunities, Local and Transnational Politics: Taiwan's Bid for Free Trade Agreements" on October 11–13.


Michael Grossman’s paper “Food Prices and Body Fatness among Youths”, which came out recently in Economics and Human Biology with E. Tekin and R. Wada received media coverage in the Wall Street Journal, the Washington Post, and Vox (see section “In the News” of this newsletter). He also gave an interview concerning the legalization of marijuana based on research he has conducted in the past: http://www.cardhub.com/edu/ask-the-experts-should-uncle-sam-take-a-toke-to-fill-his-coffers/. He presented a paper entitled “Moral Hazard and Less Invasive Medical Treatment for Coronary Artery Disease: An Analysis of Smoking in the National Health Interview Survey” at a seminar at the Ohio State University in September and at a seminar at the University of Gothenburg in Sweden in November. Jesse Margolis is one of the co-authors of the paper. He gave a lecture on his work on the demand for health at the University of Gothenburg.


Charlotte Muller-Schoenberg (Professor Emerita) published “Quelques reflexions sur le systeme de protection et la question de genre aux Etats-Unis”, *Revue Francaise des Affaires Sociales, Dossiers Thematiques, Genre et protection sociale*, No. 2-3-2012. She continued assisting in the research and writing program directed by Prof. Wim Vijverberg by reviewing student papers on a variety of subjects. She was cited by Tadashi Satai in his paper “Who values the family-friendly aspects of a job?”, *The Japanese Economic Review* (online Oct. 10, 2013).


Sangeeta Pratap presented her work at NYU Economics Alumni Conference in July and in October, she flew to Mexico City to participate at the Latin American Meetings of the Econometric Society. Her work was funded by an external grant FUNDEF (Fundación de Estudios Financieros) and an internal grant PSC CUNY Award, 2012-2013. She also received the Faculty Research Seminar Grant from Hunter College for 2012-2013 and 2013-2014.


Merih Uctum was invited to present “Fiscal responsibility, the US government policy and public debt”, joint with H. Morita at BIFEC (Borsa Istanbul Finance and Economic Conference), Istanbul. In Fall, she gave an interview on the US government budget crisis to the Swedish TV Channel 4: [https://www.youtube.com/watch?v=q0nnVHTKslY](https://www.youtube.com/watch?v=q0nnVHTKslY); She was also asked to join the Board of Advisors to the New York State Assembly.

Wim Vijverberg presented a paper coauthored with Takuya Hasebe, at the New York Econometrics Camp VIII, held April 5-7, in Bolton Landing, NY and his work with Chu-Ping Vijverberg (College of Staten Island) at the CEANA (Chinese Economic Association in North America) conference held concurrently with the ASSA (Allied Social Sciences Association meetings held in San Diego, January 2013.


Simone Wegge presented her paper “Uncommon Destinies: 19th Century Hessians who Emigrated to Australia” at SSHA (Social Science History association) meetings in Chicago; In November she was invited of present her paper “The Ties that Bind: Money, Love, and Poverty in Nineteenth and Twentieth Century Migrant Correspondence,” with S. Cancian at the German Historical Association of London, Conference on “Writing the Lives of the Poor”. Simone is continuing her work funded by the NEH (National Endowment for the Humanities) for $290,000 on a Collaborative Grant for her project “Moving Beyond ‘Rags to Riches’; New York’s Irish Immigrants and Their Surprising Savings Accounts”.

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### STUDENT NEWS (2013)

Kyle Bauser was promoted to full-time Equity Research Associate at Piper Jaffray after successfully defending his dissertation entitled "Sovereign Debt and Tax Collection Dynamics in Argentina".


Aboozar Hadavand received the first Graduate Center ARC Research Praxis award for Doctoral students in Spring 2003 for his proposal on globalization and inequality.

Thomas Hauner won a scholarship from the Institute for New Economic Thinking (INET) to attend the Cointegrated VAR Summer School Course at the University of Copenhagen in August 2013. He got married to Erica Cerulo, his girlfriend of nearly nine years, at City Hall in Manhattan.

Emily Johnston successfully defended her dissertation and accepted a position as an economist at FDIC, Center for Financial Research in Washington, DC.

Sibel Korkmaz took on the position of economist at AIG, Macro forecasting.

Jesse Margolis presented his paper "Moral Hazard and Less Invasive Medical Technology: An Analysis of Smoking in the National Health Interview Survey" at the 2013 Research Data Center
Annual Conference, held on September 17, 2013 at the Federal Reserve Bank of Atlanta. The paper is joint work with J. Hockenberry, S.-Y. Chou, and M. Grossman.

**Luz Salas** received a grant from the Asian Development Bank ($150,000) with Joanne Yoong, Nina Hansen and Robert Lensik for the project "Social capabilities opening the door for savings and entrepreneurship among Chinese children and youth", which will start in China in (cont.) April-June 2014. She also received grants from Citi-IPA Financial Capability Research Fund Grant ($15,000) with Lucio Castro and Paula Szenkman, Citi-IPA Financial Capability Research Fund Grant ($15,000) with Leandro Carvalho, and Citi-IPA Financial Capability Research Fund Grant ($5,000). Luz also participated as panelist in the Latin American Forum of Savings Groups in Bogota, Colombia. Luz is finishing her dissertation under the supervision of Jonathan Coning and Karna Basu of Hunter College. She is expecting a baby boy, Federico Buenaventura, in May.

**Hyoungsuk Shim** received one of the coveted 2013-14 Dissertation Fellowships for his research on “Principal Versus Agent: Modeling the Market operation Mechanism of the New York City Taxicab Industry”. This award is given to level 3 students working on their dissertations. Shim is working under the guidance of his advisor Jonathan Peters from CSI.

**Ruirui Sun** presented two papers at the Eastern Economic Association’s annual meeting in New York City in May. The two papers are “The effect of Massachusetts Health Care Reform on the Rate of Preventable Hospitalizations” together with Elisha Cohen and Rebecca Gorges and “Treatment Quality Comparison for Late Stage Ovarian Cancer” together with Partha Deb. She also won a Student Research Grant competition ($1,500) for her project “Effects of Health Information Technology on Quality of Medical Treatment”.

**Suleyman Taspinar** published “GMM Estimation of Spatial Autoregressive Models with Moving Average Disturbances”, *Regional Science and Urban Economics*, 43(6): 903-926 with Osman Dogan; “Spatial Autoregressive Models with Unknown Heteroskedasticity: A Comparison of Bayesian and Robust GMM Approach”, *Regional Science and Urban Economics*, available online 4 January 2014 with Osman Dogan. He also has a working paper “GMM Estimation of Spatial Autoregressive Models with Autoregressive and Heteroskedastic Disturbances”, Working Papers 001, City University of New York Graduate Center, Ph.D. Program in Economics with Osman Dogan. Suleyman just accepted a position of tenure track assistant professorship at Queens College, CUNY.

**Junnan Zhao**, ABD, accepted a position of Assistant Professor in Applied Economics Department, Division of Business and Management, at the Beijing Normal University - Hong Kong Baptist University United International College.

**Zhendong Zhao** presented his paper ”The effect of mortality risks on retirement decisions” at the Southern Economic Association 2013 Annual Conference on November 24th.
IN MEMORIAM

Alvin L. Marty

Alvin L. Marty, Professor of Economics at the Center for the Study of Business and Government, Baruch College, and Professor Emeritus of Economics at the Graduate Center, passed away at his home in Florida in August 2013. Professor Marty taught in the program since 1963. At his death, he was the most senior member of the economics doctoral faculty at the Graduate Center. He was a brilliant macroeconomic theorist with a deep appreciation for the value of empirical research. His classic papers on the optimal rate of growth of money, the welfare costs of inflationary finance, and the regulation of financial institutions have defined whole new areas of investigation within the field of macroeconomics. Evidence of his extremely high standing within the economics profession is reflected by his past membership on the Board of Editors of the American Economic Review--the most prestigious journal in economics. Professor Marty trained almost all of the alumni of the program in macroeconomics in addition to training many alumni in international macroeconomics and finance and in special topics in macroeconomics. He supervised several dissertations during his tenure in the program, and his former students enjoy very successful professional careers. He will be remembered by several generations of colleagues and alumni. A memorial service will be held on May 29, 2014 at 3:00pm in room 9207 at the Graduate Center. Please RSVP if you plan to attend.

Nick Barcia (Class of 1985)

It was with great regret that the friends and colleagues learned about the unexpected death of Nick in September 2013. After his graduation Nick led an active professional life as a Risk Manager and financial executive. He held senior positions in KPGM, and Coppers & Lybrand, was a partner in NetRisk, Merrill Lynch, Kidder Peabody and CIBC. Nick also taught regularly at Baruch College and was involved with our alumni activities. His passing away is a big loss for his friends and students. A memorial service will be held on May 2, 2014 at 5:30pm in room 5313 at the Graduate Center. Please RSVP if you plan to attend.
ADDITIONS TO OUR FAMILY!

Gianni Giannikos  
Jan 29th, 2014

Nadia Kelly  
March 19th, 2013

Caroline Regina Ross  
December 6, 2013

Lucas John O’Grady Margolis  
January 30, 2014

Welcome to the Economics Ph.D. Program!

Just a reminder, if you have not done so already, please come and join us on the web, we are waiting for you!!

our LinkedIn page at CUNY Graduate Center Economics

and Facebook page at CUNY GC Economics Department
Supporting the Economics Program

To make your tax-deductible gift, please visit us online. Simply click the Graduate Center Web site (or click https://community.gc.cuny.edu/program_funds) and follow these steps:

❖ For unrestricted donations to the Economics Program
   1. First, under “Donation Information” select the amount of your gift.
   2. Next, under the “Designation” box, select “Economics” from the drop down menu
      Note: unless you select “Economics” designation, your gift will be directed to support general (not program-specific) expenditures of the Graduate Center and will not come to the Program.
   3. Complete the “Billing” and “Payment Information” sections.
   4. Click “Donate now” to complete.
      You will receive an email verifying your gift as well as a receipt in the mail.

❖ For targeted donations to the Economics Program
   If you would like your gift to go towards a particular fund, such as the Salih Neftci fellowship fund, the Nadia Doytch International Macroeconomics and Finance award, please follow the steps 1 and 2 above and indicate the funds in the “Comments” box under “Additional Information”.

❖ For establishing a new fund, or make your gift through the mail
   Please contact me either by email or phone; I will be delighted to give you further details about how we fund activities in our program with your gift. If you choose to send your gift by mail, please make your check payable to the Graduate Center Foundation, indicate on it where specifically you would like to target your donation and mail it to the address below.

Thank you for your support and involvement.

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