



# NEWSLETTER

**Wellesley College Department of Economics**

**June 2010**

Dear Alumnae, Graduating Seniors, Former Faculty, and Friends of Economics at Wellesley,

The task of detailing developments in the economics department is quite a difficult one this year. Although we have the same types of news to report as we have had in years past, which I will turn to shortly, there is one piece of news that trumps them all. As many of you are likely to have already heard, Chip Case is retiring at the end of this academic year.

Chip's work as an economist and for the Economics Department is legendary. He is author or co-author of five books including *Principles of Economics*, *Economics and Tax Policy* and *Property Taxation: The Need for Reform* and has published numerous articles in professional journals. *Principles of Economics*, a basic text coauthored with Ray C. Fair and Sharon Oster, is in its ninth edition. His research along with Bob Schiller led to the creation of what became the S&P/Case-Shiller Housing Price Index, which is widely reported in the press. In the classroom, he has taught over 3,000 students! Many of you are likely to have taken a class from Chip and recall the attention he gave to his students, both inside and outside the classroom. He taught his last class, complete with press coverage, in December to an overflow crowd including the students enrolled in his class and three times that many from the College community. He has been feted by his peers in the economics profession, by the department itself, and, for those of you attending reunion, he will be feted by the

entire College. Personally, it has been a pleasure and an honor to work with Chip. I am sure you will all join me in wishing him the best in all of the things to come.

It is actually rather a pleasant surprise that, aside from Chip's retirement, this has been a rather mundane year. When I wrote this newsletter a year ago, we were all bracing for the worst. The economic crisis was near its peak last spring and uncertainty dominated the landscape. The College's heavy reliance on endowment support and the hit that the endowment took seemed to make only one thing clear – budgets would be extremely tight for years to come. A year later, we certainly are not out of the woods, but the fiscal picture looks considerably better. Equity markets have rebounded, restoring some of the lost endowment value. Cost-cutting measures have also helped considerably. From the Department's perspective, we are happy to say that none of the cost-cutting hit the meat of what we do. As faculty, we are able to get our work done exactly as we have done in the past. In particular, the nature of our interactions with students has not changed at all. Based on where things seemed to be headed a year ago, we consider ourselves quite fortunate to be where we are today.

In my communication last spring, I indicated that a visiting committee had come to evaluate our department and, at that time, we were still awaiting their final report. That report was received last summer. I am happy to report that our visitors found that the "Economics Department is in an enviable position of relative strength," with

“talented faculty members who represent all segments of the continuum that spans outstanding research and excellent teaching.” As we expected, the purpose of an activity like this is to identify areas where improvements can be made. The report certainly provided us with some ideas to discuss, which we did extensively! Although the specifics go beyond the scope of this forum, we believe this was a fruitful exercise that will help maintain the strength of the department in the coming years.

In student news, the Economics Department continues to be very popular. In the class of 2010, 100 students successfully completed the Economics major, representing over one in six members of the graduating class. This is down from our peak of a few years ago (112 majors), but still well above any other department on campus. Overall, our enrollments for the 2009-2010 academic year remain at the record high levels they hit last year. Twelve members of the Class of 2010 successfully completed honors theses this year or satisfied other requirements to achieve departmental honors. Some of those theses have been presented in professional settings, including the Economic History Workshop at Harvard University (Jackie Valentine) and NBER Summer Institute (June Wang). These students and others also successfully presented the results of their work at the Ruhlman conference in April. Observing our student presentations in this venue makes it clear how much they have learned in the department and makes us all very proud of their accomplishments.

The Department was also fortunate to host public lectures presented by notable economists in the past year. New York Times columnist David Leonhardt was the speaker at our annual Goldman Lecture. He spoke about the coming fiscal crisis, the need to raise taxes, and his thoughts on how to do that. Harvard’s Brigitte Madrian came to talk about her work in behavioral economics that has led to significant changes in policies designed to increase participation in retirement plans. Finally,

our own notable macroeconomics team provided the community with a follow-up to last year’s successful roundtable discussion on the economic crisis. Each event was quite well attended.

On the faculty side, I have some comings and goings to report. The Department hired two new faculty members who will begin their service next fall. Brett Danaher from the Wharton School at the University of Pennsylvania specializes in the field of Industrial Organization. His expertise in intellectual property, file sharing, and BitTorrent (something Brett taught us about!) is sure to be popular among our students. Dan Fetter from Harvard is an economic historian and urban economist whose research has focused on Veterans’ benefits following World War II and the Korean War and their impact on home ownership. We are excited that he will be teaching an applied econometrics course that will be of tremendous benefit to our students. We also have two departures to announce. Stacy Sneeringer has resigned from the College, accepting a position at the U.S. Department of Agriculture. David Johnson is leaving the department as well, accepting a position at Harvard to run their huge introductory economics course, EC 10. We wish both of them well. Finally, I would also like to congratulate Robin McKnight, who was successfully reappointed this spring.

Late-breaking news: I am sad to report that Ann Velenchik has been diagnosed with a form of leukemia that is, thankfully, highly curable. Please see the paragraph about her below.

I hope we see many of you at reunion – our reception will be at 3:30-4:30 on Saturday, June 5<sup>th</sup> in the 4<sup>th</sup> floor of Pendleton East. Best wishes to all for a relaxing and enjoyable summer.

*Sincerely,*  
*Phil Levine, Chair*

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The joint Williams/Amherst/Wesleyan/Wellesley College cocktail reception at the American Economics Association meetings in Atlanta, January 3-5, 2010 was well attended with alumnae, former faculty, and current faculty sharing news, opinions and conversation about the wider world. Next year's meetings will be held in Denver, Colorado, January 7-9, 2011. Please follow this link to learn more about the annual meeting:

[http://www.vanderbilt.edu/AEA/Annual\\_Meeting/index.htm](http://www.vanderbilt.edu/AEA/Annual_Meeting/index.htm)

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This year the Economics Department's Annual Senior Dinner was held on Tuesday, April 20, 2010 in Tishman Commons at the Lulu Chow Wang Campus Center with 76 of our 105 majors in attendance. Participants enjoyed music played by the Wellesley Jazz Ensemble and Award winners for 2010 were announced at the dinner.

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### **2010 Economics Department Award Winners**

Wall Street Journal Student Achievement Award:

Bei Zhao '10

Peggy Howard Fellowship:

Jaree Pinthong '10

Natalie Bolton Student Prize:

Lisa Abraham '10

Natalie Bolton Faculty Prize in Econometrics:

Siwen Chen '11, Elisa Lee '10,

Ewelina Oleszek '10

Natalie Bolton Faculty Prize in Economics:

Best 200 Level Paper:

Olivia Berzin '10, Enid Li '10,

Lena McCauley '10

Natalie Bolton Faculty Prize in Economics:

Best 300 Level Paper

Yue Guan '10

Jacqueline Valentine '10

Jane Zhou '10

Natalie Bolton Faculty Prize in Domestic Economics:

Caitlin Kearns '10

Natalie Bolton Faculty Prize in International Economics:

Tejaswi Velayudhan '10

The Joseph Lambie Prize

Jacqueline Valentine '10

June Wang '10

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Each year Wellesley elects a small number of graduating majors to Omicron Delta Epsilon (ODE), the International Economics Honor Society. The students with the best academic records in economics are designated as chapter officers. This year's inductees are:

### **2009-2010 Members of Omicron Delta Epsilon**

Caitlin Kearns, President

Ilana Orloff, Vice President

Sha Lu, Secretary

Enid Li, Treasurer

Lisa Abraham

Olivia Berzin

Shivani Bhargava

Bailey Brame

Kyueun Cho

Katherine Cho

Alice Cummings

Runshan Deng

Michell Dong

Asuka Fukamachi

Yue Guan

Charlene Hou

Susun Kim

Denai Koh

Natalia Kopyra

Heamin Kwon

Elisa Lee

Jessica Li

Lena McCauley

Geraldine Ng

Siobhan O'Keefe

Rachel Overboe

Sheng Shen  
Soumya Srinagesh  
Afia Tasneem  
Jacqueline Valentine  
Tejaswi Velayudhan  
June Wang  
Ariel Wen  
Jessica Woo  
Elizabeth Yang  
Gloria Yip  
Yifei Zheng  
Yuechao Zhou  
Yi Zhou Zhou

#### **2009-2010 ECONOMICS DEPARTMENT FACULTY AND THEIR ACTIVITIES**

**Kristin Butcher** '86 taught a 300-level seminar, Economics of Immigration, two Econometrics courses, and tried to fill Akila's big shoes running the Economics Research Seminar for the thesis students in the 2009-2010 academic year. In addition to meeting regularly with all the thesis students in the ERS, Kristin acted as primary advisor for Rosa Deng on her thesis "An Empirical Analysis of the Effects of Obstetric Intervention on Infant Health Outcomes" and as a secondary advisor to Caitlin Kearns on her thesis "Alumnae Giving: Altruism or Admission Strategy?" Outside of Wellesley, the National Bureau of Economic Research appointed Kristin to be a Research Associate, something for which she has been hoping ever since getting a PhD (oh so many years ago!). Outside of work, Kristin's three daughters (ages 8, 6, and 4) continue to delight and exhaust her, with an emphasis on the former (most days).

**Karl E. "Chip" Case** is hanging them up after 34 years at the college. In December he gave his last lecture at the College before a full house in Pendleton Hall. There will be a celebration of his third of a century at Wellesley at reunion.

Chip has had a busy productive year. His research over the past 25 years has been on the relationship between the housing market

and the macroeconomy. Needless to say it is a hot topic. The S&P Case-Shiller home price index is now the industry standard for measuring house price changes. You can also buy futures and options on the Chicago Mercantile Exchange based on C-S house price changes in 20 cities. The 10<sup>th</sup> edition of his book, *Principles of Economics*, written with Ray Fair and Sharon Oster is also in press this year along with two new articles. He is a media regular appearing or running at the mouth on NPR, the PBS News Hour, Bloomberg, CNBC and many other outlets.

In the last year Chip gave papers at Harvard, The Kennedy School and the Business School, The University of North Carolina, Cornell, Miami(Ohio), UC Irvine, Tufts, Brandeis, Syracuse, and a number of other universities and presented at the Board of Governors, the Boston Fed and before the Massachusetts legislature. At the AEA this year he gave two papers and discussed a third. In total he gave over 30 talks. In September, Chip gave the laudatory speech for his coauthor and friend Bob Shiller who was awarded the biannual Deutsche Bank Prize in Financial Economics in Frankfurt. This month he keynoted a major conference at the National University of Singapore.

In addition to his teaching, Chip is a member of the Academic Advisory Board of the Federal Reserve Bank of Boston and he serves on the boards of directors of the Mortgage Guarantee Insurance Corporation (MGIC) and the Depositors' Insurance Fund of Massachusetts. Chip's daughter Kristen is a PhD in English and will be teaching in a tenure track job at the University of Maine, Farmington next year. Grand daughter Avery Emerson Jessen is now a healthy 2 ½ years and going strong. A new grand son (at last!) Wyatt Collier Jessen was born in April. His wife Susie retired as the Director of College Counseling at Milton Academy and now does private counseling. Chip continues to be a huge fan of Wellesley College Athletics.

**Courtney Coile** has had a busy but interesting year. She and Phil Levine have continued their research on the effect of the current economic crisis on workers' retirement decisions, and were gratified to receive press coverage of their work in *The Economist*, *The Wall Street Journal*, and several other publications. Their new book *Reconsidering Retirement: How Losses and Layoffs Affect Older Workers* will be published by the Brookings Institution this fall. In the classroom, she continues to teach principles of microeconomics, econometrics, and public economics, and to enjoy interacting with students in all stages of their development as economists, whether it is as they are first introduced to economics as a useful way of looking at the world, as they are in the thick of developing their economics "toolkit," or as they use these tools to conduct sophisticated analyses of current economic issues. She also enjoyed advising two students on their senior honors theses this year, both of which examined the effect of health insurance on utilization and health outcomes – it must be the influence of having national health reform in the air! At the College, she served for a second year as the chair of the Agenda Committee, the committee that places other faculty on committees and sets the agenda for College-wide faculty meetings. It has been fun to think about how to use this position to improve things at the College in small ways, though she will not miss the heavy volume of committee-related email traffic when her term ends later this year. At home, her children Nathaniel (7) and Meredith (3) keep her even busier than she is at work, but they are great fun and she feels blessed that both are healthy and happy.

**Eric Hilt** devoted much of the year to new research projects focused on financial markets in the early 20<sup>th</sup> century, and the power and influence of investment bankers in the age of "finance capitalism." He also continues to work on the financial history of earlier periods of American history, and several of those papers were published this year. At the annual Economic History

Association conference in the fall, he was awarded the prize for the best paper in the *Journal of Economic History*, and was also the co-winner of the prize for the best paper in the other major journal in his field, *Explorations in Economic History*. This was a big deal—nobody had ever won both awards before—and his friends threw him in the swimming pool at the hotel where the conference was held. This year Eric taught his finance class, as well as his economic history class and a couple of sections of Introduction to Macro. He looks forward to attending several conferences over the summer, where he'll present some of his newest papers.

**Joe Joyce** had a busy and productive year. He taught intermediate macroeconomics, the economics of globalization and international macroeconomics. Students from the globalization course did presentations at the Ruhlman Conference this spring. Joe presented his research at sessions at the Workshop in Macro Research at Liberal Arts Colleges at Hamilton College last summer and at the ASSA meetings in Atlanta this winter. A paper with colleague Malhar Nabar was published in the *Journal of Development Economics*, and essays on the IMF appeared in the *Princeton Encyclopedia of the World Economy*. The major event of the year was the inauguration of the Madeleine Korbelt Albright Institute for Global Affairs this past January. Joe is the Faculty Director of the Institute, and was very pleased by the response of students, faculty and alumnae to the program.

**Phil Levine** had a productive year in his third year as chair of the department. His research productivity remained high, with two books and one research paper forthcoming. The first book, *Targeting Investments in Youth* (coedited with David Zimmerman at Williams College) examines the childhood interventions that have the best chance at reducing subsequent adult poverty among children who are poor today. It is being published by the University of Chicago Press. The second book,



*Reconsidering Retirement: Losses, Layoffs, and Retiree Well-Being* (joint with Courtney Coile) is being published by Brookings Institution Press. This book examines whether we can expect retirement behavior and retiree well-being to change as a result of the recent economic crisis. He also coauthored a paper, “How Effective are Public Policies to Increase Health Insurance Coverage among Young Adults?” This paper represents joint work with Robin McKnight and Samantha Heep (part of this paper originated as her senior honor’s thesis last year!) and it will be coming out in the *American Economic Journal: Economic Policy*. This past spring, he taught his Economic Analysis of Social Policy class (Econ 318) to 20 eager, interested, and hard-working students. He also taught Intro Stats (Econ 103) to 30 eager, hard-working students who did not appreciate the elegance and beauty of statistical analysis to the same degree that he does! College service also occupied a lot of Phil’s time. He was the chair of College’s Budget Advisory Committee and he served on a task force to reform the College’s endowment spending policy.

**David Lindauer** was on sabbatical leave during fall semester and worked on revising chapters for his co-authored textbook, *Economics of Development* (Norton). The next edition is scheduled for release for fall semester 2011. In October, David participated in a Harvard University-Korea Development Institute Conference in Seoul and delivered a lecture, “Trade, Aid and Immigration” at Ewha University. He also published an article on immigration reform, “Remembering Emma Lazarus,” in the March 2010 issue of *Society*. David recently became a member of the Research Advisory Group to the Center for Global Development, a prominent development think-tank. This semester he again taught Econ 101 and Econ 214, Trade and Immigration. Alumnae of Econ 214 will be interested to know that research papers on anti-dumping cases continue to be assigned and this spring included investigations of

Uncovered Innerspring Units and Tow Behind Lawn Groomers.

**Adrienne Lucas** spent the Fall semester on sabbatical. She was a Visiting Research Fellow at the Center for Health and Wellbeing, a part of the Woodrow Wilson School at Princeton University. This focused research time allowed her to finish work on a paper on free primary education in Kenya and get started on a number of new projects on education in sub-Saharan Africa. The Spring semester was even more exciting: a March birth and an April publication! Baby Eleanor was born on March 24, giving Adrienne new insight into her fertility research. After an even lengthier process, Adrienne’s “Malaria Eradication and Educational Attainment: Evidence from Paraguay and Sri Lanka” appeared in the April issue of *AEJ: Applied*. Adrienne will return to teaching in the Spring with her new 300 level course: The Economics of Disease and Destruction.

**Julie Matthaei** sends her greetings! Julie taught Feminist Economics again in the Fall of 2009, and her students made a film together, “Healing the Tin Man: How to Put the Heart Back into the Economy in 8 (Easy) Steps,” this semester, one of the students, Mai Perches, is editing it and putting it up on the web, linked to previous class’s Feminist Transformation webpages at [www.TransformationCentral.org](http://www.TransformationCentral.org). Julie’s spring class, the Political Economy of Race, Class and Gender, blogged on their learning on <http://transformationblog.wordpress.com/> and are creating webpages on the Boston Solidarity Economy. Julie has been an active member of MRHR this year, the college’s committee on Minority Hiring, Recruitment and Retention, and is happy to report a surge in minority faculty hiring over the past 8 years. During this time of cross-cutting economic crises, Julie continues to research and teach about the solidarity economy as an emergent, just and sustainable economic alternative to narrowly self-interested, profit-motivated, and competitive capitalist economic practices.

She presented a paper at the International Association for Feminist Economics meeting in Boston in July, "Beyond Economic Man: Economic Crisis, Feminist Economics, and the Solidarity Economy." She also spoke on the solidarity economy at the Massachusetts Relocalization Conference, Northeast Organic Farmers Association, Massachusetts Green Party Convention, the Cambridge Time Trade Circle, and Greenport. Her "Report from the Trenches: Confessions of a Radical Economics Prof" was published in Adbusters Summer 2009 issue, and her article, "Another Economy is Possible! Using the U.S. Social Forum to Create the U.S. Solidarity Economy Network," written with Jenna Allard, just came out in Marina Karides et al, eds., The U.S. Social Forum: Perspectives of a Movement. As a member of the board of the U.S. Solidarity Economy Network ([www.ussen.org](http://www.ussen.org)), Julie is helping organize a track of 60 sessions on economic alternatives and the solidarity economy at the upcoming U.S. Social Forum in Detroit ([www.ussf2010.org](http://www.ussf2010.org)), which is expected to draw over 15,000 people from progressive social movements across the nation. With Liz O'Connell of the CWS, Julie continues to help compile a resource list of alums involved in socially responsible careers; email her if you want to be added.

On the mothering front, Julie is readying herself for a big transition: her daughter Ella is off to Trinity College in Hartford next fall!

**Patrick McEwan** taught half-time this year, offering a course in the Introduction to Probability and Statistics. He continued his evaluation work in Latin American education, supported by a Hewlett Foundation grant. A project team in Honduras completed follow-up data collection in 110 rural schools, despite the June coup d'etat. It is the second stage of a two-year impact evaluation of a new approach to middle school instruction. He published a textbook on the Economics of Education, co-edited with Dominic Brewer

at USC, and began new research projects on secondary education in Uganda, and teacher merit pay in Chile.

**Robin McKnight** has had an enjoyable and productive second year at the College. She taught Intermediate Microeconomics, Statistics, and an Advanced Health Economics elective, and enjoyed advising Ilana Orloff's senior honors thesis throughout the year. Robin's research paper with Samantha Heep '09 and Phil Levine, which evaluates the impact of allowing young adults to remain on their parents' private health insurance plans, was made very relevant by the passage of health care reform (which, in fact, allows young adults to remain on their parents' private health insurance plans!). Their paper was accepted for publication in the *American Economic Journal: Economic Policy*. Now that the weather is nice again, Robin spends a lot of evenings and weekends on campus with her pre-school daughters, looking for inch-worms, saying "Hello, Robin" to the robins, and riding bikes around the Academic Quad.

**Malhar Nabar** remains on leave at the IMF. He reports that he misses his Wellesley colleagues and former students, but is very busy with his responsibilities in Washington.

**Kartini Shastri** enjoyed her first year as an Assistant Professor in the Economics Department at Wellesley, after moving from the University of Virginia last summer. She taught a 300-level seminar on Development Economics, Principles of Microeconomics and two sections of Econometrics. In addition, Kartini had one senior thesis student, Afia Tasneem, who put together a very interesting paper on the impact of trade liberalization in India on child labor. Kartini continues her research on the effectiveness of financial literacy training in the US (which received a mention in the German newspaper *Handelsblatt*) and has been busy managing a large-scale project in South Africa. She is working with Innovations in Poverty Action to evaluate a program that will provide financial education to 10,000

miners working in the gold mines near Johannesburg. Two Wellesley sophomores, Yaba Armah and Samantha Malambo, accompanied Kartini to Johannesburg over winter break to assist on the project. Outside of work, Kartini has settled into her new house in Newton and learned more than she ever expected to know about gardening and home maintenance.

**Olga Shurchkov**'01 taught three courses, Principles of Macroeconomics, Intermediate Macroeconomic Theory, and Behavioral and Experimental Economics this year. The financial crisis of 2008 and the recession that followed provided her with ample real-world examples to show to her students in the classroom, as well as with new research opportunities. Her thesis student, Kyueun Cho, studied the link between financial crises and political change. Together with a colleague from MIT, Olga also began a new project that explores the effects of the horizon of traders on the way information is revealed in financial markets. Olga's work on gender differences in output quality and quantity under competition and time constraints was recognized at the 2009 annual congress of the European Economic Association as one of the top three papers presented at the conference by a young economist. Olga was thrilled to share her findings with the members of some of the Wellesley Alumnae clubs around the country in the spring. Finally, Olga is excited to join her Wellesley colleagues Kristin Butcher, Patrick McEwan, and Corri Taylor (Director of the Quantitative Research Program) on a new research project on higher education. Outside of Wellesley, Olga continues to enjoy practicing and teaching Taekwon-do, joint by her husband, Mike.

**Susan Skeath (van Mulbregt)** has been keeping busy balancing teaching, research, writing, and family. This year she has continued working with Jeff Livingston (Bentley College) on their joint work entitled, "A Step Ahead? Experienced Play in the p-Beauty Game." A draft of the initial

paper is complete and she and Jeff will be continuing their research next year; the current plan is to run a number of additional experiments at the University of Chicago in the fall. In addition, Sue and Ann Velenchik have recently signed a contract with W. W. Norton to write an intermediate microeconomics text. They both have the next two years to figure out how to write down all that stuff they've been teaching students for the past 21 years! On the teaching side, Sue is finishing her third time through the (still feels like new) Advanced Microeconomic Analysis course and she continues to teach both intermediate micro and game theory. The third edition of her text, *Games of Strategy* (with Avinash Dixit), came out last fall. Thanks to the many of you who read earlier editions and pointed out all those typos ☺. Finally, Sue has been kept busy at home by volleyball and softball-playing high-school freshman Emily (15) and cross-country, soccer, track, and baseball-playing seventh-grader Pierce (13). Sue is hoping that when Pierce hits high school he will figure out which sports he really likes and keep to one per season!

**Corri Taylor**, director of the Quantitative Reasoning (QR) Program, is serving her final year as president of the National Numeracy Network. She has continued her work promoting quantitative reasoning across the US, consulting with other colleges that are starting QR Programs and running professional development workshops for secondary school math teachers. This August she will again lead a two-week summer workshop for teachers in Fall River and New Bedford, MA, thanks to a second "Improving Teacher Quality" grant. Corri was thrilled to make her first international business trip last November to help faculty at Pontificia Universidad Catolica, in Santiago, Chile, begin a new QR Program. She is looking forward to a follow-up visit next October.

**Ann Velenchik** spent the year teaching and running the Writing Program in Founders Hall. At the end of the year Ann was dealt



some bad news; she was diagnosed with Acute Promyelocytic Leukemia. Thankfully, this form of leukemia has a very high cure rate. She is currently at Brigham and Women's Hospital receiving treatment and we are all optimistic that she will win the battle and be back on campus in the near future. If you would like to stay in touch with Ann, you may write to her and find updates on her progress on her blog: [http://www.carepages.com/carepages/MyLeukemiaBlog/updates/2642503?client\\_code=default&ipc=mur](http://www.carepages.com/carepages/MyLeukemiaBlog/updates/2642503?client_code=default&ipc=mur)

**Akila Weerapana** has spent another year trying to juggle his professional life, his teaching life, and his family life and at any given time has managed to keep at least two of those from crashing to the ground. In the summer, his family welcomed little Kiran to the world and found out that two children were a lot more than twice as hard as having one child. In spite of the return of sleepless nights, he enjoyed teaching Econ 102 and Econ 213 in the Fall, both of which had to undergo substantive changes to incorporate the turbulent economic times we live in. Akila was on parental leave in Philadelphia in the Spring and will return for a full year of teaching this Fall after what seems like an eternity. This summer will begin the long process of reacclimatization to a normal life, and trying to resurrect his email responding habits. Please do keep in touch, he enjoys hearing from former students now more than ever.

**Ann Dryden Witte** has continued her work on personal finance and social welfare policy. Ann continues to teach Wellesley's [Personal Finance](#) class with Sandra Bernatovich Gulley (class of 1985) using a video hookup to Hawaii (Sandra's retirement home). The course has been a tremendous success garnering press reporting & was named one of ["America's 10 Hottest Classes"](#) in the Fall of 2009. The Personal Finance class was also featured on two [NPR programs](#) last fall. The Alumnae Office will be working with Ann & Sandra to record fall 2010 classes & make them

available to alumnae. On the research front, working with researchers from the University of Chicago and Child Trends, Ann designed the 2010 National Survey of Early Care & Education for the Department of Health & Human Services (DHHS). DHHS liked the design & is to release an RFP this month to fund carrying out the survey & providing policy-relevant research using the data. Ann's team has the inside track to win the competition and looks forward to the challenges involved in fielding the Survey & carrying out the research. For leisure, Ann swims and does Tai Chi. She also listens to music and recommends [Evelyn Glennie's](#) Journey through a Japanese Landscape. Ann reads a great deal of modern fiction and recommends Marilynne Robinson's [Gilead](#).

## FACULTY EMERITI

**Marshall Goldman** continues to follow developments in Russia's energy sector. The Oxford University Press has now released his book *Petrostate: Putin, Power and the New Russia* in a paperback edition. The book has also been translated into 4 languages including Russian. Despite the critical tone of the book, the official Russian Novosti Press Agency once again invited him in 2009 (he has not heard yet this year) to Russia to join a group of foreign specialists for a series of meetings with senior officials including a three hour session with President Vladimir Putin. Marshall is now beginning work on his memoirs as a way of examining the ups and downs in US-Russian relations.

Marshall proudly attended the 2009 Wellesley commencement to celebrate the graduation of his oldest granddaughter.

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## ALUMNAE NEWS

### 1992:

**Miko Shinoda** lives with her family (including daughters Kendall and Kiera) in Seattle, where she works for a non-profit firm, Teens in Public Service.

### 1999:

**Helena Choi**, an expert in health policy issues in developing countries, is a Program Officer with the Population Program of The William and Flora Hewlett Foundation in California.

**Lisa Schroeer** works for Standard & Poor's in Charlottesville, VA.

**Vaidehi Shah** is a Co-Founding Partner of Velocitas, Inc., an advisory service for socially responsible firms.

### 2001:

**Erica Auh** received her PhD from the School of Social Welfare at Berkeley and has taken a faculty position at Ewha University in Seoul, Korea.

### 2002:

**Chi Pham** completed her Master's degree in Education at Harvard's Graduate School of Education, and is working with the Abu Dhabi Education Council.

### 2003:

**Ioana Petrescu** will be a faculty member at the University of Maryland Public Policy School starting this summer.

**Sharon Wong Roush** was married last January. She is vice-president at LS Power, a private equity fund that invests in power assets.

### 2004:

**Brianna Carlisle** works in New York doing fund management for the Carlyle Group.

**Chai Lee** is finishing her first year at Harvard Business School.

**Mary Therese McCoy** recently completed a Fulbright Fellowship in Mexico City. She is the Chief Financial Officer of the New Mexico Livestock Board.

### 2005:

**Caroline Dickerson** is finishing her first year at the Ross Business School of the University of Michigan.

**Elizabeth Keiser** is working as a research assistant in the Dermatology Department at Stanford University.

**Crystal Leveillee** works for Uncommon Schools, a New York-based non-profit organization which manages urban charter schools.

**Aisling Juanjuan Shen** (DS) wrote a memoir, *A Tiger's Heart*, which was published in 2009. She is a junior equity analyst at Wellington.

### 2006:

**Melissa Chow** will be starting the PhD program in Economics at the University of Rochester this fall.

**Dubravka Colic** is an economist working at Charles River Associates in Washington, D.C.

### 2007:

**Sylvia Baek** is working at Moody's Investor Service and will be attending NYU's part-time Business Program starting in January.

**Renee Chu** left Google in Ann Arbor, moved to San Francisco and is pursuing a

number of internships involving social media.

**Yamini Jha** entered the MBA program at Harvard Business School.

**Wonhee Lee** is studying International Commerce at the Graduate School of Seoul National University.

**Choni Ome** works for the Royal Education Council in Bhutan. She and family relatives have also started a travel company, ARA Tours and Travel.

**Jamie Rosen**. After three years at Morgan Stanley, Jamie hopes to change gears and work in Latin America.

**Audrey Stern** is completing her first year as a student at NYU Law School.

#### **2008:**

**Becky Hanna** is entering a Masters in Public Health program in epidemiology at Columbia in the fall, focusing on global health issues.

**Tarini Moran**. After two years at Morgan Stanley, Tarini has accepted an Internship with BRAC, a microfinance program, in Uganda.

**Erisha Suwal** is pursuing her MPA at the School of International and Public Affairs at Columbia University.

#### **2009:**

**Jenny Cheng** is working as a business analyst at Ann Taylor in New York.

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**Dianne Reyes** was married to Scott Brynildsen on May 1<sup>st</sup> in Landrum, SC.