

80A Heady Hall
Ames IA 50011

May 29, 2015

To my anonymous benefactor,

My name is Kevin Duncan, the recent recipient of the Wayne W. Gross Graduate Fellowship. I was so overwhelmed by the news that I found myself in relatively deep reflection after the usual end of semester hurdles. I hope you will indulge me as I share some of my thoughts and appreciation both towards the Department of Economics in general, and the Fellowship in particular.

A little over three years ago I made a drastic decision, I accepted an unfunded offer to start studies as a Masters student at Iowa State University's Department of Economics. The choice was scary for me. Part of my insecurities were due to having spent most of my life no more than an hour or two's drive from the Atlantic seaboard, thus unsure how I would adapt to the Midwest. Secondly, I had sought out to obtain a PhD, and the path to transition from Masters student to PhD candidate seemed rife with opportunities for me to stumble.

As my time in the department unfolded I found my teachers more than willing to nurture and guide me toward my goal. Through hard work I was able to obtain a teaching assistantship during my first spring, and by the end of the spring semester received notice that I had been accepted to begin in the PhD program the following fall. Finally during the summer a pair of professors involved me in their research that has spanned the past two years. The opportunities provided by the Department of Economics helped realize what nascent potential I had, and what at its onset had been one of the biggest gambles of my life I now unabashedly look back on as perhaps the single greatest choice I've made.

Finding out I would be the recipient of the Wayne W. Gross fellowship helped solidify my decisions on what to pursue over the next three years. Since starting in the PhD program, I began to develop a greater interest in econometric theory, which helps provide researchers new tools and methods to tease out difficult problems in empirical research. However, to go down this path requires taking additional course work during the dissertation process, and it can be challenging to balance school work, research, and teaching obligations. Thanks to the fellowship I am guaranteed the time and support I need to diligently explore this difficult terrain while continuing normally through the program.

I believe that part of being a graduate student is an obligation to your contemporaneous professors and peers, to set a new benchmark for those to come after you, and to carry the banner of those that came before you. I have tried to the best of my ability at every step to rise to the expectations of the professors who

teach me, and I think my journey from the masters program to now exemplifies this. I have tried to help those that come after me by serving on Department committees to get better equipment for graduate students and running a new seminar to help prepare students for conferences and job market talks. And now, it is with great pleasure I get to carry the historical record with me of a student who passed through these halls before.

Sincerely,

Kevin D. Duncan