

THE GLOBALIST

A newsletter of The Graduate School of International Economics and Finance at Brandeis University

The Lexus and the Olive Tree by Brandeis alumnus Thomas Friedman '75 was the inspiration for our new name, The Globalist. Calling himself a "globalist," Friedman suggests that the interaction of culture, environment, markets, geopolitics, development and technology is the defining feature of the world today.

A DECADE OF GROWTH

by Peter Petri

Carl J. Shapiro Professor of International Finance and Dean

Brandeis Commencement on May 23, 1999 was a landmark day for the Graduate School of International Economics and Finance (GSIEF). Seventy-six students graduated from our four degree programs, representing an impressive 25 percent annual growth rate and marking the tenth anniversary of our original Lemberg program and the fifth of GSIEF. However, less noted dates tell the real story of how Brandeis has taken the lead in the United States in global economics, finance and business education in such a short time.

In May 1998, we responded to the Asian financial crisis with a major international conference to bring together that region's leading policy makers and economists.

Within weeks of the historic Daimler Chrysler merger Professor Ben Gomes-

Casseres developed a new MBAi course. Critiquing the students' findings were the same cadre of investment bankers who advised Daimler and Chrysler during their merger talks, the Chairman of the Board of Overseers of the Graduate School, and

"The world needs people with this kind of training. And the market has responded by hiring our graduates into every sector."

the banker who oversaw the internationalization of Dresdner Bank, one of Germany's largest financial institutions.

In January 1999, just as the new European currency was launched,

we introduced a course on the Euro. This was followed by a summer symposium in Frankfurt, Germany on the Euro and its likely impact on European financial systems.

This is how the School's unique teaching and research capabilities address some of the most exciting and profound international economic issues of our time.

The world needs people with this kind of training, and the market has responded by hiring our graduates into every sector of business, finance, consulting, academia and policymaking. Given the trajectory of globalization, the prospects for our students continue to be excellent.

There is one other date that is important to note. On the glorious weekend of June 11th, our founding alumni, faculty and friends traveled from three continents to mark the School's tenth anniversary. This event (about which you will read more in this publication) was the first in what I hope will become a tradition of joyful celebrations of the accomplishments, generosity and path-breaking spirit of our many gifted alumni.

As those alumni will attest, Brandeis University is a success story. And our school, derived from one of the nation's finest economics departments in one of the top private research universities, will quickly rise to the top of its niche in international business education. ■



Peter Petri



'WORLD FINANCIAL CENTERS' COURSE HELD IN FRANKFURT

The Euro and its likely impact on European financial systems was the focus of a new course held in Frankfurt last summer for Master of Science in Finance (MSF) students. In the future GSIEF plans to offer the course in other major international financial centers such as Paris, London, Hong Kong and New York. For more information, see: www.brandeis.edu/global/exec/frankfurt.htm



DISTINGUISHED LECTURERS

Some of the world leaders in business, politics and academia who have been drawn to GSIEF by its international niche are (clockwise from upper left): Viacom Chief Sumner Redstone, Ben and Jerry's founder Ben Cohen, Treasury Secretary Lawrence H. Summers and Nobel Prize winning economist Wassily Leontief.

FULL CIRCLE LEADERSHIP

A series of influential and dynamic leaders have helped Brandeis to conceptualize and launch GSIEF. Pictured clockwise from upper left are past Board of Overseers Chairs Louis Perlmutter '56, Managing Director, Lazard Freres; and Michael P. Schulhof PhD '70, former Chairman of Sony Corp.; Current Chair Charles B. Housen, Chairman & CEO, Erving Industries; and Vice Chairman John Usdan, President, Midwood Management Corporation. Mr. Usdan's leadership brings his family's involvement full circle—it is for his grandfather Samuel Lemberg that the original master's program is named.



1989-99 THE WORLD IS TEN YEARS OLD

"The world was born when the Wall fell in 1989. It's no surprise that the world's youngest economy—the global economy—is still finding its bearings." Thus begins *The Lexus and the Olive Tree*, the new book on globalization by Thomas Friedman '75. The GSIEF curriculum was also born in 1989—a new school for a new world. It was in that context that the first students came to study at the School. ~ Last June seventy alumni,

faculty and friends from three continents celebrated the tenth anniversary of the first graduating class—the first, we hope, of many such celebrations of the strength, talents and achievements of our far-flung alumni.



1989 The First Graduating Class

Today, these alumni hold executive positions at Morgan Stanley Dean Witter, Moody's Investors Service, The Boston Consulting Group, Chase Manhattan, Goldman Sachs, Bankers Trust, Oppenheimer Funds, Smith Barney, and Citigroup.



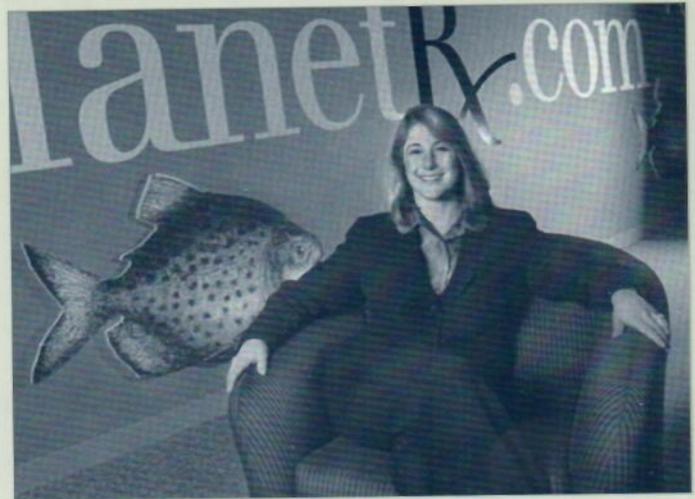
Class of 1989 today. Pictured left to right: Michael Ramer '89, principal of Ramer Search Consultants; Susan Levy '89, vice president, Bankers Trust; Paul Walborsky '89 principal, WorldStreet Corporation, an Internet startup.

From The World Bank to Wall Street, the Brandeis group explores the intersection between policy, politics and



WASHINGTON Pictured (left and right) are Larry Kanarek '76, Director, McKinsey & Company and Ira Shapiro '69, a partner at Collier, Shannon, Rill & Scott who specializes in international trade and was a key negotiator in the NAFTA Uruguay Round. Kanarek is leading the GSIEF Overseers' broad-based strategic initiative to make GSIEF a top-of-the-niche player in global business education.

GSIEF alumnae: Andrea Dore '98 (far left) is a Fulbright scholar from St. Lucia who is now in Treasury Operations at The World Bank; Caroline Kollau Ph.D. '99 (middle) developed and taught "Birth of the Euro" at GSIEF and is now the International Monetary Fund's Euro watcher. These positions are the "Supreme Court clerkships" of international economic institutions.



SILICON VALLEY Stephanie Schear '90 is a Brandeis Economics honors student who went on to become a pioneering Lemberg graduate. With a successful October Goldman Sachs IPO, Stephanie's internet drugstore, PlanetRx, is a newly minted "dot com" success story. For those who want to take this ride, there's risk, excitement, all-consuming hours, the possibility of mind-boggling rewards, and the satisfaction of building a winning team. Stephanie's advice to GSIEF students interested in becoming entrepreneurs? "Take risks, be bold. It doesn't matter if you fail—everyone in Silicon Valley has learning scars." And those fish in the background? "They're piranhas," says Schear, "they symbolize our aggressiveness." Stephanie recently conducted a merger of a personal sort—she and Eric Tilenius, himself an entrepreneur and the founder of Netcentives—were married in September.



*s global business school
 and global markets.*



WALL STREET Shown on the floor of the New York Stock Exchange are (at center, left and right) GSIEF Overseers George T. Lowy, a partner at Cravath, Swaine & Moore who specializes in international mergers and acquisitions; and Theodor Schmid-Scheuber, Chairman, North Hampton Partners, who built Dresdner Bank's investment business in the United States and Japan. Brandeis alumni and founding entrepreneurs Sundar Subramanian '88, (second from left) Cambridge Technology Enterprises; and Andrew Klein '82, (far right) WIT Capital have between them five companies now trading on NASDAQ—Wit Capital being the first to go public on the Internet. GSIEF alumni (remaining left to right) Zheng Wang '96, David Bukovac '96, John Morris '92 and Rob Brown '89 are senior managers, analysts, traders and consultants at J. P. Morgan, PricewaterhouseCoopers, Global Fixed Income Arbitrage and Morgan Stanley Dean Witter respectively.

THE SEVENTY-SIX GRADUATES
 OF THE CLASS OF 1999

join the GSIEF network of founding alumni, overseers and friends. From Washington to Wall Street and 39 coun-

1999 tries, the network strengthens every aspect of the School — from the curriculum, to identifying challenging jobs and internships, and attracting to Brandeis world leaders in policy, politics and business.

NEWSMAKERS

NEW YORK TIMES



Blake LeBaron

Mark Hulbert cited GSIEF Professor Blake LeBaron's study of technical analysis in his "Strategies" column as "the best known" on the subject. The study concluded that technical analysis, which focuses on historical patterns of a stock's price and trading volume, can beat the market over time. For more information on LeBaron, see www.brandeis.edu/global/people/blebaron.

NEW ZEALAND HERALD

Professor Michael G. Plummer, an advisor to several international and Asia-Pacific regional organizations and Southeast Asian governments, was quoted widely on issues of U.S.-New Zealand trade in the regional media during a recent trip to that country.



Michael Plummer

BOSTON BUSINESS JOURNAL

"Executive Profile" on Dean Peter Petri showcases GSIEF as "small, quick, and responsive."

PACIFIC ECONOMIC COOPERATION COUNCIL

Dean Peter Petri is among experts from top international academic, research and financial institutions that joined businessmen and policymakers at the 13th general meeting of the Pacific Economic Cooperation Council in Manila on October 21 to 23. Find out more at www.pecc.net.

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THE GLOBALIST is the newsletter of the Graduate School of International Economics and Finance of Brandeis University. Comments and suggestions are welcome.
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GSIEF ANNUAL FUND 1999

The Graduate School of International Economics and Finance profoundly thanks those who have made generous gifts to the School in the past year. Our alumni (225 strong) gave generously—a total, in this tenth anniversary year, of \$29,060, or a 24% participation rate. Annual giving from our Board of Overseers reached \$277,500. And from friends and Brandeis alumni the School received \$171,918. In addition to their generous financial contributions, many of the people listed below, and some who are not listed, have given generously of their time, leadership and talents to help GSIEF continue its trajectory of excellence.

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Mr. Frederik Aase '89
Mr. Yakup Boz '97
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Justin Pappas Johnson, visiting lecturer, Ph.D. candidate, MIT *Theoretical microeconomics, industrial organization, contract theory*
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Narayanan Subramanian, Ph.D., Brown University *Corporate financial theory,*

banking, credit markets, theory of the firm, applied microeconomics

O. Miguel Villanueva, Ph.D., Ohio State University *Financial theory, money and banking, macroeconomics*

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