

Newsletter

The Graduate School Opens!

The Graduate School of International Economics and Finance officially opened on September 1, 1994 with a Convocation ceremony welcoming the Lemberg class of 1996 and the first Ph.D. class. The Convocation featured talks by Brandeis President Jehuda Reinharz, Dean Peter Petri and Lemberg Overseer Charles Housen.

The School, approved last May 1994 by the University's Board of Trustees, is only the second professional graduate school in Brandeis history, and the first at a major U.S. university to focus on the academic implications of global markets. At its October meeting, the Brandeis Trustees named **Professor Peter Petri** as the School's first Dean. Professor Petri has been involved with the Lemberg Program since it began eight years ago.

The School's academic administrative structure will consist of **Professor F. Trenerly Dolbear** as Director of Graduate Admissions, **Professor Rachel McCulloch** as Director of the Ph.D. Program, and **Professor Michael Plummer** as Director of the Lemberg Master's Program. Before coming to Brandeis, McCulloch directed the Ph.D. Program in Economics at the University of Wisconsin and acted as advisor to Ph.D. students at Harvard. Mike Plummer has taught and advised students in professional graduate programs at the Monterey Institute of International Studies in California. Professor Dolbear's role in admissions is continuing to expand: the approximately 280 applications received last year exceeded the applications of the next largest Brandeis graduate program by more than 100, and inquiries about the School this year are running substantially ahead of those last year. The Dean, the three directors, and the Chair of the Department of Economics will comprise a newly created Executive Council for the Graduate School.

Ph.D. Program Underway

The first year of the School's Ph.D. Program is underway with eight students in the pioneer class.

The international element of this program is extremely strong; several countries are represented in the class. Admission to the Ph.D. program was highly competitive; several students transferred from other programs or entered with prior Master's degrees, and only 13% of applicants were accepted. All but one of the nine candidates offered admission decided to participate in the program.

The first set of Ph.D. courses introduced this year has substantially expanded the Graduate School's curriculum. **Tren Dolbear** is teaching Advanced Macroeconomics I and **Arthur Lewbel** is teaching Advanced Microeconomics I this fall. In the spring **Gary Jefferson** will be introducing a new course on Development Economics, while **Gianni De Nicoló** will take on Advanced Macroeconomics II and **Adam Jaffe** will teach Advanced Microeconomics II. Additional field courses are planned for the next academic year.

Chinese Ambassador Visits

Li Daoyu, Ambassador of the People's Republic of China to the United States, visited the School in October to speak on trade and economic relations between the U.S. and China. **Senator John F. Kerry**



Ambassador Li Daoyu

of Massachusetts also spoke at the reception, and brought along a group of 25 New England business executives who are accompanying him on a trade mission to China in November. A private meeting following the reception provided an opportunity for the Ambassador and the Senator's group to discuss and plan their agenda in China. This evening

Energy Economists; a survey on the interaction between regulation, technology change and invention in the *Journal of Economic Literature*; and a research on the statistical relationship between expenditure on pollution control, investment on research and development, and patent applications--in collaboration with Brandeis graduate Karen Palmer, now with Resources for the Future in Washington.

Professor Jaffe and his wife, Pam Jorgensen, have two children--Sonia age 8, and Michael, almost 3--which, happily, takes most of his free time. The family has just moved to an old house in Brookline that they are currently renovating. Jaffe also enjoys bird-watching and singing, in particular Renaissance music.

Babson/Brandeis Partnership Expands

The Graduate School, in partnership with Babson College, has been awarded its third two-year Department of Education grant in the past six years. **The Babson/Brandeis Export Trade Alliance** project will serve both small and medium-sized businesses in New England as they try to enter or expand their international markets. This grant seeks to provide training and case study reports on exporting issues. As in past years, the grant will help to fund the *Export Bulletin*, a popular newsletter designed to help local businesspeople understand the complex issues of trade and exporting. The Brandeis coordinator for the Babson/Brandeis Export Trade Alliance grant is Professor **Jane Hughes**.

The grant will also sponsor seminars and conferences specifically designed to promote trade and export initiatives in the New England region. Past conferences have included the 1993 **International Competitiveness** conference, held at Brandeis University, which featured such speakers as Massachusetts Governor William Weld and U.S. Congressman Edward Markey. Other recent conferences include the **North American Business Outlook** conference on NAFTA held in Montreal last spring, and a large international conference on U.S.-Asian Economic Relations, on **Asia's New Capitalism**, co-sponsored with the American Committee on Asian Economic Studies, the national association of economists specializing on Asia.

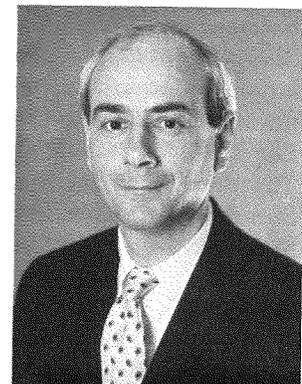
New York Professionals Honored

The Brandeis University Accountants, Factors and Finance group held its annual dinner in New York City on November 4, with proceeds dedicated to benefit the Graduate School. The group includes some of New York's most highly regarded professionals in the accounting and middle market banking communities. In recent years the dinner has gained considerable momentum, and this year's event was attended by more than 400 participants. Several Lemberg alumni and companies associated with the Lemberg Board also participated.

The 1994 dinner was chaired by Joseph Pollicino of The CIT Group and it honored Anthony F. Scarpa, Senior Vice President and Division Executive at Chemical Bank, and Jeffrey J. Sands, Partner at KPMG Peat Marwick. President Jehuda Reinharz spoke at the dinner; Dean Petri and Associate Director Kino Ruth also participated. Messrs. Scarpa and Sands are very good friends of the School and visited Brandeis for some lively interactions with students and faculty earlier during the fall. Scarpa has chaired the group for the past two years, and he and Sands have both been active supporters of Brandeis for many years.



Jeffrey J. Sands



Anthony Scarpa

Sumner Redstone to Teach

The Chairman of Viacom, **Sumner Redstone**, will meet with several classes during a two-day visit to the School in early December. Redstone is one of the leading figures in the U.S. communications industry, and won a celebrated takeover battle for Paramount Communications earlier this year.

primary interests are corporate finance, and he is teaching a new course on financial strategies. **Taiji Furusawa** is visiting Brandeis for the 1994-95 academic year. Professor Furusawa received his Ph.D. from the University of Wisconsin-Madison and is primarily interested in trade theory and industrial organization. Professor Furusawa will return to teach at Fukushima National University in Japan following his year at Brandeis.

The School's continuing faculty are maintaining active schedules of research and teaching. **Anne Carter** attended the OECD conference on employment growth in the knowledge-based economy in Copenhagen, and was appointed to the governing board of the Joseph A. Schumpeter Society at their annual meeting in Muenster. **Chuck Chakraborty** presented a paper and chaired a session on gains from takeovers at a St. Louis conference sponsored by the American Financial Managers Association. **Reid Click** successfully defended his dissertation at the University of Chicago's Graduate School of Business, with research focused on taxation and seignorage. **Robert Evans** received a prestigious Abe Fellowship and is currently on leave from Brandeis at Keio University in Japan.

Jane Hughes recently completed a book, *New Tigers and Old Elephants: The Development Game in the 1990s*, to be published in the spring. She also spoke at the Political Risk Services annual business conference in Washington. **Gary Jefferson** continues to extend his research on the Chinese Economy and is currently investigating technical change and export growth in China's textile and apparel industries, in cooperation with the Center for Textile and Apparel Research at Harvard and the Sloan Foundation. **Arthur Lewbel** spent part of his summer in England at a conference in Bristol and visiting Cambridge University and the University College in London, and participated in the European Econometric Society conference in Maastricht. **Rachel McCulloch** was a member of the international economics advisory team for the Global Economy project in Melbourne, Australia, and was featured speaker at the Economic Outlook 1995 conference held by Management Institute at the University of Wisconsin-Madison.

Peter Petri traveled with Brandeis President Jehuda Reinhartz and Dean David Gould in the university's first official visit to Japan and Korea, where they explored the possibility of research collaboration with several universities, including Keio University in Japan, and Sogang University in

OPEN HOUSE FOR PROSPECTIVE STUDENTS

Friday, January 27, 1995

4:00 pm - 6:00 pm

4:00 pm	Registration
4:15 pm	Brief description of program, career paths, placements, and admissions by Professors, Staff, and Students of the Graduate School
5:00 pm	Question and Answer Session
5:30 pm	Reception with students, faculty and alumni

Korea. **Reinhartz** and **Petri** met with President **Yasuhiko Torii** of Keio University, and **Lemberg** Board members **Suk Won Kim** (Chairman of **Ssangyong**), **Yotaro Kobayashi** (Chairman of **Fuji Xerox**), and **Shinichiro Torii** (President of **Suntory**). **Petri** also presented a paper at the 21st Pacific Trade and Development conference in Hong Kong, and at a symposium celebrating Osaka University's new School of International Public Policy. In October, **Petri** was keynote speaker at the APEC symposium, "Pacific Community: Generating Economic Opportunities" hosted by the Fulbright Foundation.

After finishing a summer seminar as a PEW Fellow at the Kennedy School at Harvard this summer, **Mike Plummer** travelled to Indonesia where he was the technical advisor to the Research and Development department of the Ministry of Trade. He also visited the OECD in Paris, where he edited the forthcoming book, *The Challenge of Policy Coherence*. His book on Chinese FDI is scheduled for publication this fall.

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