

Economics

IN ACTION

UCSD + SDUSD = SanDERA

The Department of Economics
and the San Diego Unified School District
Introduce a New Research Entity

CHAIR'S CORNER

Welcome to the third issue of our revamped
and expanded "Economics in Action."



ALUMNI SPOTLIGHT

Ryan Sullivan
Solving Problems

Faculty Spotlight

Meet the department's newest faculty member.

[Christopher Chambers »](#)

Math Camp

New Graduate Students Learn Their Limits

The Early Years: The 1960s and 1970s

UC San Diego's Department of
Economics Looks Back on Its
Founding Years



Department Awards

This year's awards honor graduate students, undergrads
and faculty.



Graduate Student Recipients »

Laura Gee, Kristy Buzard, Charles Lin, Jong-Myun Moon,
Kevin Novan, Myungkyu Shim and Nick Turner

Undergraduate Student Recipients »

Israel Malkin, Dan Schley and Ted Sanders

Faculty Recipients »

Davide Debortoli, Giacomo Rondina, Joel Sobel, Ivana
Komunjer, Craig McIntosh, Joel Watson, Darrel Cohen and
Jacob LaRiviere

Applying to Graduate Programs

Tips on Applying to Top Graduate Programs in Economics

Economics Roundtable

Taking Economics Beyond the Classroom

Faculty in the News

[Moms quit jobs for their child's college dreams](#)
[Surprisingly, Family Time Has Grown](#)
[Course of Economy Hinges on Fight Over Stimulus](#)
[Radicalization of Aid – Pakistan Floods](#)
[Are Men More Dangerous After A Home Team Upset?](#)
[The Case for \\$320,000 Kindergarten Teachers](#)
[Joel Sobel Elected to the American Academy of Arts and Sciences](#)
[Report Shows Bersin's Blueprint Produced Positive Results for SD Schools](#)
[Revive reform agenda at San Diego Unified](#)

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ISSUE 3 : OCTOBER 27, 2010

Alumni Spotlight
Chair's Corner

FACULTY SPOTLIGHT
Christopher Chambers

DEPARTMENT AWARDS
Graduate Awards
Undergraduate Awards
Faculty Awards

FEATURE ARTICLES
Introducing SANDERA
Math Camp
The Early Years
Applying to Graduate Programs
Economics Roundtable

Past Issues

SUBSCRIBE

Name:

Email:



SUPPORT
ECONOMICS

Events

[FULL CALENDAR](#)

Nov 2	UCSD Near You – Talkin’ Trash: Exploration at Sea
Nov 18	50th Anniversary: Founders’ Day
Jan 6	AEA Annual Meeting, Jan 6-8
Feb 17	Economics Roundtable: Victor Nichols, Chief Executive Officer, Experian North America
May 6	Conference in Honor of Halbert L. White Jr., May 6-7





FACULTY SPOTLIGHT

Christopher Chambers

Researching Decision Making

By Nan Daugherty

Christopher Chambers was born in California, but spent most of his early years in Maryland. He earned his bachelor's degree in mathematics and economics from the University of Maryland, and he earned his Ph.D. from the University of Rochester in 2003. He was subsequently recruited by the California Institute of Technology, where he worked until joining our faculty this fall.

Research on Demand, Matching and Group Choice

Christopher's research falls into the more abstract areas of economics: the design of mechanisms for resource allocation and group decision making, political economy, decision theory and game theory. The National Science Foundation (NSF) recently funded his proposal for a project that uses mathematical techniques to develop a wide range of testable implications of important economic theories.

The research team for the NSF project examines the theory of demand, matching and group choice. The first part of the project analyzes the mathematical model of self-interested behavior by individual consumers. This is to determine when data on actual consumption can show that goods are complements or substitutes. The theory of complements and substitutes is one of the oldest in economics, but the full range of ways to test this theory has not been developed. Christopher's research hopes to fill the void.

Group behavior also has testable implications. For example, the economic theory of matching attempts to explain how employers and workers choose one another. Matching a job to an employee generates some resources for the employer and employee as a unit. Theoretically, the way these resources are generated has a very specific mathematical form, and the researchers are discovering how to test the theory using actual employment data.

The researchers are also examining the model of Pareto optimality. An economic outcome is Pareto optimal if there is no way to make anyone better off without making someone worse off. This is the core idea used to measure whether an outcome is economically efficient, and it is widely used not only by researchers but by policymakers as well.

Other Interests

In addition to his work in economics, Christopher has other academic interests in political science (redistricting and campaign finance) as well as in the philosophy of science. Please visit Christopher [Chambers' website](#) for more information on his research.

ISSUE 3 : OCTOBER 27, 2010

[Alumni Spotlight](#)
[Chair's Corner](#)

[FACULTY SPOTLIGHT](#)
[Christopher Chambers](#)

[DEPARTMENT AWARDS](#)
[Graduate Awards](#)
[Undergraduate Awards](#)
[Faculty Awards](#)

[FEATURE ARTICLES](#)
[Introducing SanDERA](#)
[Math Camp](#)
[The Early Years](#)
[Applying to Graduate Programs](#)
[Economics Roundtable](#)

[Past Issues](#)

[SUBSCRIBE](#)

Name:

Email:



SUPPORT
ECONOMICS

Events FULL CALENDAR

Nov 2	UCSD Near You – Talkin' Trash: Exploration at Sea
Nov 18	50th Anniversary: Founders' Day
Jan 6	AEA Annual Meeting, Jan 6-8
Feb 17	Economics Roundtable: Victor Nichols, Chief Executive Officer, Experian North America
May 6	Conference in Honor of Halbert L. White Jr., May 6-7



Department Awards

The Department of Economics honors students and faculty with awards for scholarship and teaching.

Graduate Students

Walter Heller Memorial Prize (Best Third-Year Paper)

This award is given annually in memory of [Professor Walter Perrin Heller](#) (1942–2001) and provides formal recognition to our graduate students who have shown the most promise for their future careers in research. Professor Heller was a leading 20th-century economic theorist and an early member of the UC San Diego faculty (from 1974 to his death in 2001).



Awardee: [Laura Gee](#)

“Gun For Hire: Why is Peer-to-Peer Punishment Rarely Used in Modern Society?”

Honorable Mention: [Kristy Buzard](#)

“Contract, Renegotiation, and Hold Up: Results on the Technology of Trade and Investment”

Honorable Mention: [Charles Lin](#)

“Why People Vote: Ethical Motives and Social Incentives”

Teaching Assistance Excellence

Annually the department recognizes graduate students who demonstrate great efforts in their teaching, emphasized by glowing teaching evaluations from undergraduates, graduate peers and their faculty supervisors. Nominations are solicited from the faculty, and awards are made by the graduate committee. Each of these recipients for the 2009–10 academic year showed clear commitment to the teaching mission of UC San Diego.



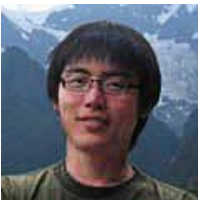
[Kristy Buzard](#)

Undergraduate teaching



[Charles Lin](#)

Undergraduate teaching



[Jong-Myun Moon](#)

Undergraduate teaching



[Kevin Novan](#)

Undergraduate teaching

[Myungkyu Shim](#)

Graduate teaching
(graduate course)

[Nick Turner](#)

Undergraduate teaching

ISSUE 3 : OCTOBER 27, 2010

[Alumni Spotlight](#)
[Chair's Corner](#)

[FACULTY SPOTLIGHT](#)
[Christopher Chambers](#)

[DEPARTMENT AWARDS](#)
[Graduate Awards](#)
[Undergraduate Awards](#)
[Faculty Awards](#)

[FEATURE ARTICLES](#)
[Introducing SanDERA](#)
[Math Camp](#)
[The Early Years](#)
[Applying to Graduate Programs](#)
[Economics Roundtable](#)

[Past Issues](#)

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Name:

Email:

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ECONOMICS

Events [FULL CALENDAR](#)

Nov 2	UCSD Near You – Talkin’ Trash: Exploration at Sea
Nov 18	50th Anniversary: Founders’ Day
Jan 6	AEA Annual Meeting, Jan 6-8
Feb 17	Economics Roundtable: Victor Nichols, Chief Executive Officer, Experian North America
May 6	Conference in Honor of Halbert L. White Jr., May 6-7



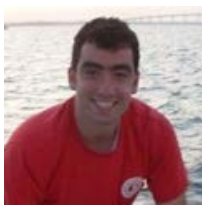
Undergraduate Students

The Department of Economics grants three annual awards to graduating seniors from each of our three undergraduate majors: economics, management science and joint mathematics-economics. Recipients are chosen by faculty vote from a pool of top students in the graduating class of each major. The award is mentioned at their college commencement ceremonies, and awardees receive a total cash award of \$300 from the department and the UCSD Alumni Association. The award winners for 2010 were as follows:

Seymour Harris Award for Excellence in Economics

Recipient: Israel Malkin

After graduation, Israel became a research associate at the Federal Reserve Bank of San Francisco and works in the international research group for Mark Spiegel and Fernanda Nechio. He is currently considering graduate study or becoming a math teacher.



This award commemorates Seymour E. Harris, a prominent government adviser from the 1940s to the 1960s. He was a noted member of the Harvard University economics faculty and the founding chair of the UC San Diego's Department of Economics.

Joel Dean Award for Excellence in Management Science

Recipient: Dan Schley

Dan is now pursuing a Ph.D. in quantitative psychology, specializing in judgment and decision making at The Ohio State University. He hopes to advance research in the field and to pursue a tenure track position at a top research institution. Upon graduation, Dan married his longtime girlfriend, Gwenn Kragenbrink.



This award commemorates Joel Dean, a prominent management scientist who was also a noted faculty member of the business school at Columbia University. He was a visiting professor at UC San Diego's Department of Economics throughout the 1970s and was one of the pioneers of our management science major.

Award for Excellence in Joint Mathematics-Economics

Recipient: Ted Sanders

Ted now attends UC Berkeley, pursuing a Ph.D. in applied science and technology. He will research how nanotechnology can make computers more energy efficient (by exploiting the spin of electrons). It's very exciting, and if successful, laptops could someday have battery lives measured in months instead of hours.



This award was established in 2008 and is granted to our most outstanding joint mathematics-economics student.

Faculty

Graduate Faculty Teaching Awards

Each year our graduate and undergraduate students select faculty members who they feel offered the best graduate instruction of core, elective or undergraduate curriculum.



Davide Debortoli, Ph.D.
Graduate core course
teaching



Giacomo Rondina, Ph.D.
Graduate core course
teaching



Joel Sobel, Ph.D.
Graduate core course
teaching
Honorable Mention



Ivana Komunjer, Ph.D.
Graduate elective course
teaching



Craig McIntosh, Ph.D.
Graduate elective course
teaching



Joel Watson, Ph.D.
Undergraduate course
teaching
Faculty



Darrel Cohen, Ph.D.
Undergraduate course
teaching
Lecturer



Jacob LaRiviere, Ph.D.
Undergraduate course
teaching
Associate-In

Economics

IN ACTION

Math Camp

New Graduate Students Learn Their Limits

By the Department of Economics

Every year new graduate students in economics at UC San Diego gather one month before the official start of classes to spend time at Math Camp. There are no sing-alongs or arts and crafts at this camp. Instead the students gather daily for an intensive introduction to some of the math needed for the rigorous core courses that they'll take during the academic year. Instead of a counselor, one of the departmental Joels (Sobel or Watson) leads the class, which meets for three hours a day.



Finding Who You Are

On the first day of Math Camp, we hold an orientation session at which students learn the important skill of stating their name and describing their entire life in 30 seconds. They have many opportunities to hone that skill in the next few weeks. We also provide a free lunch. Students were well fed when they visited the department during our open house. They are disappointed when they discover that after the first day of Math Camp there are no free lunches.

After orientation the work begins. Students enter the program with a wide range of mathematical experience and with different expectations about what it is like to study economics at UC San Diego.

The class starts with an introduction to mathematical analysis, which provides the foundations of basic calculus, including the study of limits. Some students will see their first serious proof at this point. The class moves on to linear algebra. This section introduces results essential to the study of linear economic models. The next topic is multivariable calculus, with an emphasis on comparative statics and constrained optimization. The class presents tools that are useful in all of the first-year core classes. More important, it makes it clear how economic theory, in general and the graduate program at UC San Diego in particular, use mathematics.

Some students enter the program familiar with all of the material presented in the class. Some students enter the program five years out of school having sworn that they'll never again take another math class. The first group leaves the class with a false sense of confidence. The second group leaves humbled and anxious, but perhaps comforted by repeated (accurate) assurances that there is little relationship between performance in the class and success in the graduate program. Camp functions as a way for students to learn to navigate around the department, meet their classmates, establish a work ethic, and get a clear

ISSUE 3 : OCTOBER 27, 2010

[Alumni Spotlight](#)
[Chair's Corner](#)

[FACULTY SPOTLIGHT](#)
[Christopher Chambers](#)

[DEPARTMENT AWARDS](#)
[Graduate Awards](#)
[Undergraduate Awards](#)
[Faculty Awards](#)

[FEATURE ARTICLES](#)
[Introducing SanDERA](#)
[Math Camp](#)
[The Early Years](#)
[Applying to Graduate Programs](#)
[Economics Roundtable](#)

[Past Issues](#)

[SUBSCRIBE](#)

Name:

Email:

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SUPPORT
ECONOMICS

Events

[FULL CALENDAR](#)

Nov 2 [UCSD Near You – Talkin' Trash: Exploration at Sea](#)

Nov 18 [50th Anniversary: Founders' Day](#)

Jan 6 [AEA Annual Meeting, Jan 6-8](#)

Feb 17 [Economics Roundtable: Victor Nichols, Chief Executive Officer, Experian North America](#)

May 6 [Conference in Honor of Halbert L. White Jr., May 6-7](#)

idea of the department's expectations. Most students establish territory, picking the seat in Room 300 where they will sit for 1,500 hours over the next five years.

Diversity of New Students

We want to welcome our 24 new graduate students who arrived in late August for the new student orientation and survived Math Camp! Our incoming class is made up of a diverse group of top students from Bulgaria, Chile, China, India, Mexico, South Korea and the U.S. These students have research interests ranging from applied microeconomics—including labor economics, behavioral/experimental economics, industrial organization, environmental economics and trade/development—to game theory, macroeconomics, econometrics and finance. The cohort is 33 percent foreign, 67 percent domestic, 25 percent female and 75 percent male.



UC San Diego's Department of Economics The Early Years: The 1960s and 1970s

By Dick Attiyeh, Ph.D.

As we celebrate UC San Diego's 50th Anniversary this year, it is interesting to recall the early days of the Department of Economics. Although it was 1959 when the UC Regents approved the establishment of a new campus in La Jolla, 1960 is considered to be the first year of UCSD's existence because that is when the campus was established officially as UC San Diego. 1960 was also the year the campus took its first official act — the awarding of a Ph.D. to a Scripps graduate student. (Prior to 1960, the Scripps Institution of Oceanography was a research institute of the University of California system, and its graduate students received their degrees from UCLA.) But given the time it would take to recruit faculty across a range of disciplines, it wasn't until 1964 that UCSD admitted its first freshman class and the Department of Economics was founded.



Professor Seymour Harris

Founding Faculty

It was actually in 1963 that Chancellor Herbert York recruited Seymour Harris to be the department's founding chair. Harris came to UCSD from Harvard University with an international reputation and a prolific publication record. He was the author or editor of more than 50 books, and somewhere there is a picture of him standing next to a stack of his books that is taller than he is. His appointment clearly gave the department the visibility it needed to get off to a quick start. Although considered by some to be a bit old school, Harris had the wisdom in 1965 to hire two young faculty members, Don Bear (macro) and Dan Orr (micro), from the University of Chicago. In the following year, John Hooper (econometrics) was recruited from Yale University, and Hooper succeeded Harris as department chair in 1967. Together the founding faculty constructed rigorous curricula at the graduate and undergraduate level that emphasized the theoretical and quantitative foundations of economics and that also helped to shape the image of the department as cutting edge.

First Undergraduate and Graduate Students

Because Revelle College, the first of UCSD's six colleges, had extensive, highly structured general education requirements, undergraduates who entered in fall 1964 could not take lower-division economics until their sophomore year. This meant that the courses needed to meet the upper-division requirements for the major did not have to be fully in place until the 1967–68 academic year. To graduate in June 1968, an econ major had to have completed 1A-B-C, 100A-B (micro), 110A-B (macro), 130A-B-C (public policy), either 120A-B-C (quantitative methods) or 140A-B (econ history), at least one senior seminar and one or two electives. In subsequent years more elective courses were added to the curriculum, and students were given more flexibility in how they met major requirements, but the required 100 and 110 sequences were expanded to three quarters each.

From the beginning, the economics major was popular, for which Don Bear deserves a lot of the credit. One of the early students, Darrel Cohen '69, Ph.D. '76, remembers Bear as a demanding but inspirational teacher who attracted many lower-division students to the major.

At the graduate level, the first cohort — all of three students — entered in fall 1965. Joan Anderson, the only one of the three to persist beyond the first year, reports that in their first year they took courses in the Department of Mathematics and served as teaching assistants. In fall 1966, Anderson was joined by five new students, and the department started offering graduate courses. By the 1967-68 academic year,

ISSUE 3 : OCTOBER 27, 2010

[Alumni Spotlight](#)
[Chair's Corner](#)

[FACULTY SPOTLIGHT](#)
[Christopher Chambers](#)

[DEPARTMENT AWARDS](#)
[Graduate Awards](#)
[Undergraduate Awards](#)
[Faculty Awards](#)

[FEATURE ARTICLES](#)
[Introducing SanDERA](#)
[Math Camp](#)
[The Early Years](#)
[Applying to Graduate Programs](#)
[Economics Roundtable](#)

[Past Issues](#)

[SUBSCRIBE](#)

Name:

Email:

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SUPPORT
ECONOMICS

Events	FULL CALENDAR
Nov 2	UCSD Near You – Talkin' Trash: Exploration at Sea
Nov 18	50th Anniversary: Founders' Day
Jan 6	AEA Annual Meeting, Jan 6-8
Feb 17	Economics Roundtable: Victor Nichols, Chief Executive Officer, Experian North America
May 6	Conference in Honor of Halbert L. White Jr., May 6-7

students were required to take in their first two years an undergraduate linear algebra course, Econ 200A-B-C (micro), 210A-B-C (macro), 220A-B-C (econometrics), 230A-B-C (economic policy), a dissertation seminar and four electives. The program gained depth and breadth with the recruitment of Dick Attiyeh, Ramu Ramanathan and Larry Ruff in 1967; George Morrison and Bill Travis in 1968; and John Conlisk in 1969. Our first three Ph.D. recipients were John Hardesty '70 (now an attorney in Northern California), Bob McNown '71 (professor at the University of Colorado in Boulder) and Joan Anderson '71 (professor emeritus at the University of San Diego).

Faculty Expansion

Dan Orr succeeded Hooper as department chair in 1970. Together they led the development of the proposal that resulted in our winning a National Science Foundation Departmental Science Development Grant. This award was designed to help expand the faculty to 18 members over the life of the grant — and it couldn't have come at a better time, given that the campus would soon enter the first of its periodic budget crises. The grant facilitated recruitment of Dick Schmalensee and Wolf Ramm in 1970; Dennis Smallwood in 1971; Bob Russell and Rick Emmerson in 1973; Clive Granger in 1974; and Rob Engle, Walt Heller and Judy Mann in 1975.

In 1972, Orr took a sabbatical leave to the University of Nottingham in England. Upon his return he decided to relinquish his chairmanship and was succeeded by Dick Attiyeh, who had been acting chair during Orr's absence. Orr strongly encouraged the department to recruit Granger from Nottingham, which was done — but not without Attiyeh having to take a trip to the Immigration and Naturalization Service in San Francisco to explain why the department couldn't meet its needs by hiring someone from the nearby Palomar Community College District instead of someone who required an immigration visa. Shortly after his arrival, Granger said he knew of this bright young econometrician at MIT named Rob Engle, who the department successfully recruited in the following year. The addition of these future Nobel Prize winners — and Hal White — certainly established econometrics as a particular strength of the department.

History of Collegiality

In addition to having high expectations for its future, the department developed a congenial atmosphere. Because faculty were supportive of one another, regardless of rank or area of specialization, an esprit de corps developed that served the department well and that has endured to this day. This collegiality was evident in department seminars, department meetings and the informal lunch gatherings at the Coffee Hut nearby. (The Coffee Hut was down the hill from the Humanities-Library Building, now Galbraith Hall, just past the Revelle College provost's office, in what is now the Che Café.)

Political Climate

The politics of the time had its impact on the department in interesting, and sometimes humorous, ways. For example, when Orr was promoted to full professor, he was invited, as was the custom in those early days, to give a lecture before the Academic Senate. He chose as his topic “A Simple Refutation of Neo-Marxist Dogma,” which was intended to be provocative and led to an intellectually entertaining debate with Herbert Marcuse, a leader of the philosophical left and a professor of philosophy. Ironically in those days economics and philosophy shared the second floor of the Humanities-Library Building. But despite their proximity, Orr's and Marcuse's interactions were largely limited to passing each other along the outside walkway.

Another event that reflected the times resulted from the creation of a nonprofit consulting company – the Institute for Policy Analysis (IPA) – by a group of department faculty. The purpose was to help the department to compete for new faculty, many of whom would have consulting opportunities at universities located in larger urban areas. Bob Russell was successful in getting an unclassified grant through the Institute for Policy Analysis from the CIA to analyze global international trade flows. Because Russell employed a couple of grad students as research assistants, it was common knowledge among the students that he had this grant from the CIA. When the department's management services officer Cleo Hogan evicted one of the grad students from his office because he had been living there with his dog, the student informed some of his friends outside the department about the CIA grant. This led to a series of articles in “The New Indicator,” a radical student newspaper, about the department's “sinister” CIA connections. And it further led followers of “The New Indicator” to strongly oppose Attiyeh's appointment as dean of Graduate Studies and Research in 1982 alleging that, having been president of the IPA, he must be a “stooge” of the CIA.

Creation of Management Science

A different kind of student interest led to a substantive addition to the department's undergraduate curriculum. During the second half of the 1970s, there was growing concern among the students about

how their education was going to lead to productive careers. As a result, Paul Saltman, the vice chancellor for Academic Affairs, tried to persuade the department to offer an undergraduate business major. The faculty was opposed to this for two main reasons. Philosophically the department thought that professional education should be deferred to graduate school. Also, a business major would require faculty expertise that the department didn't have, and the department didn't want to distort its recruitment strategy to meet that need. But Dick Schmalensee and others came up with the idea of offering a management science major, which would be as intellectually challenging and even more rigorous than the economics major. This met everyone's needs – the students', the administration's and the department's.

The Future

In 1976, Don Bear became department chair. The late 1970s saw some notable changes. Dan Orr left to become department chair at Virginia Polytechnic Institute; Dick Schmalensee left for MIT, where he would later become dean of the Sloan School of Management; and Bob Russell left for the Council on Wage and Price Stability, where he would soon become director. But these departures were offset by a number of significant additions during this period. Vince Crawford in 1976, Joel Sobel in 1978 and Ted Groves and Mark Machina in 1979 brought great strength in microeconomic theory. And, as mentioned above, Hal White in 1979 added considerably to the department's strength in econometrics. In 1980, White was the author of the economics paper most cited between 1975 and 2000. This left the department at the end of its 15th year in great shape, which was evident in its ranking 18th in the National Research Council study of doctoral programs published in 1982 – a remarkable achievement for such a young department.

It has been onward and upward ever since.



Tips on Applying to Top Graduate Programs in Economics

By Yixiao Sun, Ph.D.

As 2010 comes to a close, many graduating seniors and new alumni may be considering graduate school. Below are some tips on how to strengthen your application to make it stand out from others at top Ph.D. programs around the country.

Disclaimer: These are personal opinions and do not represent the department's admission policy.

All top graduate programs look for and compete for essentially the same type of applicants. These applicants stand out for the following reasons:

Stellar GPA

An overall GPA of at least 3.5 is a prerequisite. It is not uncommon to see an almost perfect GPA among top candidates. A borderline GPA has to be compensated by other exceptionally strong supporting materials. A degree in economics is not necessary, but a few courses in economics, especially at the advanced level, will give the admission committee a positive impression.

Solid Math Background

Since mathematics is the language of economics, top candidates are expected to take quite a few math courses, such as advanced calculus, linear algebra, probability theory, mathematical statistics, real analysis, stochastic processes and differential equations. Great grades in math courses are almost necessary for admission. They are also signals that you'll be able to handle the rigors of graduate training in economics.

If you take graduate courses in economics, make sure that you stand out. To some extent, all top programs hope to get the top tier of their application pool. If you can only show that you are an average student in an average graduate program, then chances are that you will not be offered admission.

Strong Recommendations

All letters should be very strong. One lukewarm or weak letter can offset the effects of other very strong letters. Ideally the letters should be from your economics professors who have contacts at the schools where you are applying. Letters from others are less helpful. One exception is a letter from a math professor who is willing to rank your performance relative to a large comparison group.

Letters are especially useful if they are not generic. Try your best to assist professors with personalizing their letters. It is especially helpful if the letter writers compare you to students who graduated from or are currently studying in top programs. If a professor is reluctant to write a recommendation letter, try to find another professor who appears to be more supportive.

Effective Statement of Purpose

It is hard to say what constitutes a good statement of purpose. In the statement of purpose, you may want to highlight your preparation in economics and mathematics, your future research interest and your passion for academic research. All top programs hope to place their students in prestigious academic or research institutes. For applicants it is especially useful to emphasize the research experiences you have had, such as being a research assistant to professors or working in a research environment in the private sector (e.g., an economics consulting firm) or public research institutes, such as the Federal Reserve System, the International Monetary Fund or The World Bank. It is helpful to relate your future research interest to your past research experiences and to the research interest of the faculty at the schools where you are applying. Reading and discussing working papers of some faculty members may help, but be sure to talk intelligently. Superfluous discussion may appear to be too naive and may hurt your chances.

Decent GRE (TOEFL) Score

Different programs put different weight on the GRE. Some programs use the GRE to prescreen applications. So, it is of vital importance to pass their prescreening threshold. In general, top candidates

ISSUE 3 : OCTOBER 27, 2010

[Alumni Spotlight](#)
[Chair's Corner](#)

[FACULTY SPOTLIGHT](#)
[Christopher Chambers](#)

[DEPARTMENT AWARDS](#)
[Graduate Awards](#)
[Undergraduate Awards](#)
[Faculty Awards](#)

[FEATURE ARTICLES](#)
[Introducing SanDERA](#)
[Math Camp](#)
[The Early Years](#)
[Applying to Graduate Programs](#)
[Economics Roundtable](#)

[Past Issues](#)

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Name:

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SUPPORT
ECONOMICS

Events FULL CALENDAR

Nov 2	UCSD Near You – Talkin' Trash: Exploration at Sea
Nov 18	50th Anniversary: Founders' Day
Jan 6	AEA Annual Meeting, Jan 6-8
Feb 17	Economics Roundtable: Victor Nichols, Chief Executive Officer, Experian North America
May 6	Conference in Honor of Halbert L. White Jr., May 6-7

are expected to have a GRE score in the highest 10 percent of the applicant pool. Other programs may put substantially less weight on the GRE, as the GRE is not always a good predictor of future success.

Outside Financial Support

All programs have budget constraints. You can significantly increase the probability of being admitted if you can secure financial support from outside agencies such as the National Science Foundation (for domestic applicants) or your home country's central bank or other government agencies (for foreign applicants). In general, foreign and out-of-state students are more costly to a public university. So, it is especially helpful for these applicants to secure their own financial support.

There is no right way to apply for graduate school. It's a good strategy to apply to a range of schools: Take a few long shots but have a few backups, too. Students often ask how many graduate schools they should apply to. Many students apply to about 10 schools. From an economist's perspective, the answer lies in the following optimization problem: Apply to as many schools as to maximize the chance of being accepted into at least one school that you want to attend, subject to your budget constraint.



Economics IN ACTION

Taking Economics Beyond the Classroom

By James D. Hamilton, Ph.D.

For the last 20 years, the UC San Diego Economics Roundtable has brought together faculty, business and community leaders, and friends of the university. Our goal has been to bring economic theory out of the classroom and professional journals and into a forum where it is useful to the broader community, and at the same time help academics to understand better the practical challenges and issues facing those in business, government and the broader community.

From a modest beginning as a small group that could sit around a single table, the Roundtable has grown to a point where today more than 100 participants attend our quarterly breakfasts. Four times each year, we invite a prominent expert to speak on a wide range of economic and policy issues.

National Influence

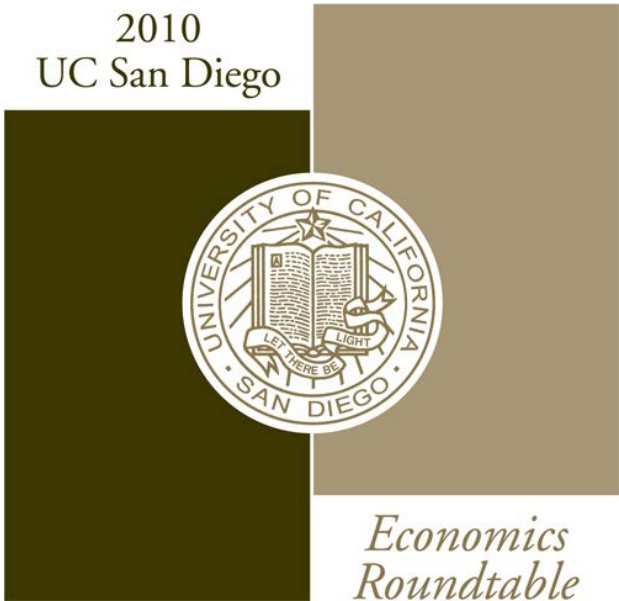
Many of the key architects of U.S. economic policy have spoken to our group, including Laura Tyson, chair of the Council of Economic Advisers under former President Bill Clinton; Glenn Hubbard, chair of the Council of Economic Advisers under former President George W. Bush; Douglas Holtz-Eakin, chief economic adviser to Arizona Senator John McCain; and Larry Summers, perhaps the most influential economic adviser in the Obama White House. A number of members of the Board of Governors of the Federal Reserve System and presidents of individual Federal Reserve banks have made appearances at our Roundtable. In 2003, Ben Bernanke, then a governor of the Federal Reserve, used the UC San Diego Economics Roundtable as a forum to deliver a major announcement about monetary policy. I remember being impressed that by the time I was back to my office from the Faculty Club where he had spoken, an account of his San Diego speech was already the number one story listed on Google News. Janet Yellen, who is soon to step in as vice chair of the Federal Reserve, has spoken at the UC San Diego Economics Roundtable twice in the last 10 years, most recently sharing her insights about the state of California and the national economy in the fateful summer of 2008. Elisse Walter, commissioner of the Securities and Exchange Commission, gave a very timely assessment of the changing regulatory environment at the height of public discussion about the role of the SEC last April.

Local Impact

We've also invited a number of speakers to address issues of particular interest to San Diego, including Frank Wolak, Stanford University professor and key adviser on California electricity regulation, and Maureen Stapleton, general manager of the San Diego County Water Authority. Both Christopher Thornberg (then of UCLA Economic Forecast) and Yale University professor Robert Shiller delivered prophetic warnings about the California housing bubble at Roundtable breakfasts.

Private-Sector Analysts

Many prominent private-sector analysts have also spoken at our Roundtable, delivering up-to-date assessments of economic conditions and their implications for business decisions. Recent speakers include Lynn Reaser (who at the time was chief economist for Bank of America), Peter Hooper (chief economist for Deutsche Bank) and well-known oil industry analyst Philip Verleger. This last February, Hal Varian, chief economist for Google, gave a fascinating presentation on how Google search trends can be used to recognize any



ISSUE 3 : OCTOBER 27, 2010

[Alumni Spotlight](#)
[Chair's Corner](#)

[FACULTY SPOTLIGHT](#)
[Christopher Chambers](#)

[DEPARTMENT AWARDS](#)
[Graduate Awards](#)
[Undergraduate Awards](#)
[Faculty Awards](#)

[FEATURE ARTICLES](#)
[Introducing SanDERA](#)
[Math Camp](#)
[The Early Years](#)
[Applying to Graduate Programs](#)
[Economics Roundtable](#)

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Nov 18	50th Anniversary: Founders' Day
Jan 6	AEA Annual Meeting, Jan 6-8
Feb 17	Economics Roundtable: Victor Nichols, Chief Executive Officer, Experian North America
May 6	Conference in Honor of Halbert L. White Jr., May 6-7

number of critical business and economic developments before they show up in the official government- or trade-reported data.

Faculty Connections

Our Economics Roundtable also provides a forum for UC San Diego Department of Economics faculty to share policy insights and practical implications of their research. Recent breakfasts have addressed such topics as the economics of education, immigration and terrorist social networks. Nobel Laureate and retired UC San Diego professor Robert Engle spoke on financial market volatility. And this July, UC San Diego professor Takeo Hoshi discussed what he sees as the key lessons from the financial crisis.

Perhaps above all, the breakfast forum of the Roundtable encourages more casual conversation and information sharing between all the participants, helping local community leaders to connect with one other and the UC San Diego faculty.

Future Events

The next Roundtable is scheduled for February 17, 2011. Our speaker will be Victor Nichols, CEO, Experian North America. Victor became chief executive officer, North America, in January 2010. Prior to this appointment, he was chief executive officer, UK and EMEA, and leader of Experian's Marketing Services practice globally. In his Roundtable address, Victor will share some insights into changing consumer finances during the Great Recession.

The Roundtable's Web site is economics.ucsd.edu/roundtable. If you would like to receive an invitation to this or other forthcoming Roundtable events, please contact Edie Munk of UC San Diego Extended Studies at emunk@ucsd.edu or (858) 822-0510. The Roundtable is made possible in part through the generous corporate sponsorship from Wells Fargo Bank.

James Hamilton is a professor of economics at UC San Diego and chair of the Roundtable Steering Committee.



Economics

IN ACTION

Introducing SanDERA

By Julian Betts, Ph.D.

The Department of Economics has exciting news to share in the field of economics of education. The San Diego Unified School District (SDUSD) and the Department of Economics have agreed to create a new research entity called the San Diego Education Research Alliance at UC San Diego (SanDERA).

SanDERA (sahn-dare-ah) builds on a decade-long collaborative research relationship among Julian Betts, colleagues in the Department of Economics and SDUSD. The collaboration began in summer 2000 with funding from the [Public Policy Institute of California](#) (PPIC). Andrew Zau was hired by PPIC to undertake the difficult task of piecing together a longitudinal database linking student records with information on the qualifications of each student's teacher. Andrew, now a senior statistician in the Department of Economics, has worked closely with school district staff to put together quite a remarkable database. He is responsible for day-to-day management of databases and also plays a leading role in the research itself.



Professor Julian Betts

In the last decade, SanDERA has published fifteen books and papers on a variety of topics ranging from the determinants of student achievement and school choice to detailed evaluations of major reading reforms implemented in San Diego and a study of the effects of the California High School Exit Exam. Numerous thesis chapters have also resulted from this research.

The creation of SanDERA not only formalizes the ongoing collaborative work with the district, but will also foster rigorous statistical analysis of some of the most pressing policy issues in San Diego. Discussions with district officials about unsettled policy questions will contribute directly to the research agenda. SanDERA also plans to hold public events in San Diego designed to foster a dialogue with parents on some of these issues.

The executive director of SanDERA is Julian Betts, Ph.D., professor and chair of the Department of Economics at UC San Diego. Karen Volz Bachofer, Ph.D., former executive director of SDUSD's Research and Evaluation Division, who joined UC San Diego in 2009, serves as director of SanDERA. The San Diego Unified School District SanDERA representative is Ron Rode, executive director of the district's Accountability Office. The SDUSD SanDERA coordinator is Peter Bell, Ph.D., director of the Research and Reporting Department at the District. Regular meetings keep everyone updated on research findings and new policy issues.

Karen is a particularly important addition to this collaborative team. She has deep policy knowledge combined with experience in both quantitative and qualitative research. Karen joined the Department of Economics late last year to lead a case study of career and technical education, which was part of a large grant from the U.S. Department of Education. In addition to her own research, Karen has already made a big contribution by helping a number of students who research the economics of education to situate their

ISSUE 3 : OCTOBER 27, 2010

[Alumni Spotlight](#)
[Chair's Corner](#)

[FACULTY SPOTLIGHT](#)
[Christopher Chambers](#)

[DEPARTMENT AWARDS](#)
[Graduate Awards](#)
[Undergraduate Awards](#)
[Faculty Awards](#)

[FEATURE ARTICLES](#)
[Introducing SanDERA](#)
[Math Camp](#)
[The Early Years](#)
[Applying to Graduate Programs](#)
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Jan 6 [AEA Annual Meeting, Jan 6-8](#)

Feb 17 [Economics Roundtable: Victor Nichols, Chief Executive Officer, Experian North America](#)

May 6 [Conference in Honor of Halbert L. White Jr., May 6-7](#)

hypotheses within the current policy landscape, and to point them toward natural experiments of interest.

Current Research

SanDERA is currently involved in a number of research projects. It is completing a three-year project funded by the U.S. Department of Education to study more closely which students enroll in career and technical education, and the short- and long-term consequences for students embarking on these occupational courses. Coauthors include graduate students [John McAdams](#) and [Dallas Dotter](#), as well as Andrew Zau, Karen Bachofer and Julian Betts. San Diego is one of three sites being studied nationally, as mandated by the National Assessment of Career and Technical Education.

Graduate student [Youjin Hahn](#) is working with Julian and Andrew to study the effects of diagnostic math testing on student outcomes. In addition, Youjin and doctoral candidate [Sam Dastrup](#) are immersed in thesis research focused on SDUSD, and several others are working on developing proposals to work with SDUSD.

Impact of the Research

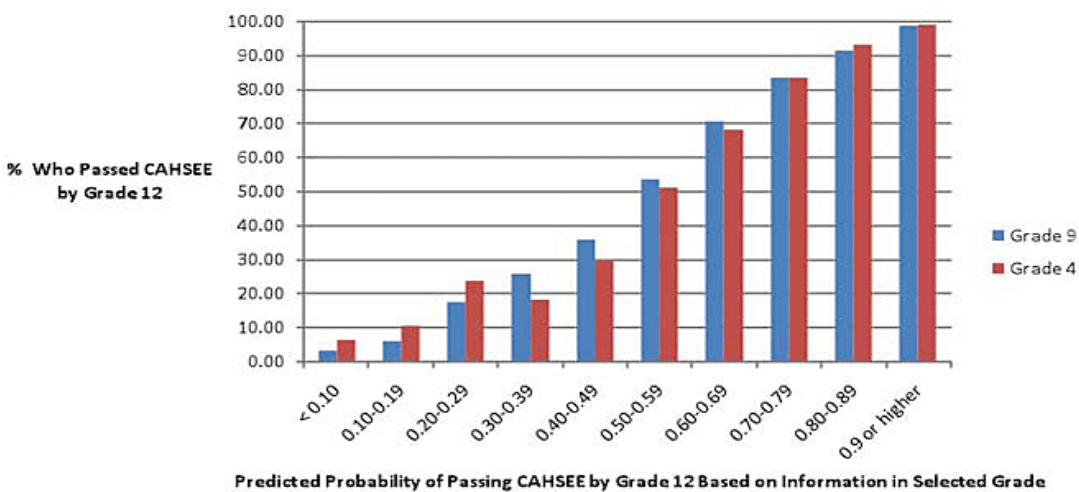
A number of the studies emanating from the UCSD-SDUSD collaboration have had a practical impact.

Most recently, in summer 2010, PPIC published a longitudinal student-level analysis of the impact of ambitious and controversial reading reforms implemented in San Diego between 2000 and 2005. [The report](#), by Julian Betts, Andrew Zau and [Cory Koedel](#) (an assistant professor at the University of Missouri), has received front-page coverage in “Education Week” and additional coverage from many media outlets. In spite of the claims by critics at the time, the reforms had positive effects on reading achievement in the lower grades. However, the reforms backfired at the high school level.

Another recent study has also had significant public impact. “Predicting Success, Preventing Failure: An Investigation of the California High School Exit Exam,” a [2008 PPIC book](#) coauthored by Andrew Zau and Julian Betts, examined student performance on the new [California High School Exit Exam](#) (CAHSEE). The report found that it is quite easy to forecast who will fail and who will pass the exit exam based on achievement, grades and demographic characteristics of students at the time they enter high school. More surprising, however, was the finding that student performance on the exit exam could be predicted almost as well using information available in elementary school. (See figure.)

Based on two separate statistical models, students were assigned to one of ten groups based on their predicted probability of passing the exam. The height of each bar shows the percentage of students in each group who did go on to pass the exit exam. The rising percentage of students who passed the CAHSEE in the groups for which we predicted higher probabilities of passing shows that our models based on fourth-grade data perform almost as well as the models based on data available five years later.

Strength of Our Predictive Models



Percentage of students who passed the CAHSEE by the end of twelfth grade, plotted against the predicted probability of passing based on information about the students available in fourth and ninth grades.

The same book also contains a study on the effect of state funds that allowed districts to tutor twelfth

grade students who had yet to pass the CAHSEE. (From tenth grade on, students have multiple chances to pass the test.) These expenditures did not appear to have a big effect. As a result of the lack of effectiveness of this eleventh-hour intervention and the finding that failing CAHSEE can be predicted using data back as early as fourth grade, the report suggests that the state of California provide these funds to districts in a way that would allow them to intervene with struggling students far earlier than twelfth grade. The state has recently acted to fold these twelfth-grade tutoring funds into a more flexible funding category. While it is doubtful that the report was solely responsible for this policy change, the authors knew after doing several Sacramento briefings that the message was delivered and accepted by key officials. They are now updating and extending this work with the help of another graduate student, [Yendrick Zieleniak](#).

In other work, Cory Koedel, while still an economics graduate student, and Julian Betts have studied “value-added” measures of teaching effectiveness. The idea is to test whether teacher effectiveness can be meaningfully measured by examining student changes in test scores during the school year. (While lesser known to the public, value-added models have been a hotbed of policy-wonk debate for the last few years. But value-added measures of teacher effectiveness burst into the headlines in August 2010. Rather sensationally the “[Los Angeles Times](#)” announced it had performed such an analysis and would post a list of teacher rankings from Los Angeles Unified School District.)

In analysis of value-added approaches, Cory and Julian have found that teachers do vary dramatically in teaching effectiveness. However, a number of statistical issues need to be addressed before administrators can feel confident in evaluating (or paying) teachers based on students’ gains in test scores. First, and most damaging, these measures are quite unstable if one uses just two or three years of test-score data. This is an important finding because numerous factions in the current education debates are now recommending that beginning teachers be assessed, and perhaps fired, based on the test scores of students they teach while in their first year or two of teaching. Such an approach, without considerable additional and direct evaluation of teachers in the classroom, is likely to make faulty picks of the “best” novice teachers.

Cory and Julian also offer solutions to two other key statistical issues. The first problem was that tests used in some states have “ceiling effects” – they are more like tests of minimum competency, so that high-achieving students score so highly on these tests that they have no room for improvement. The study offers a simple test that policymakers can use to check whether their test is subject to this problem.

Also, in separate work, Cory and Julian reproduced a troubling finding by [Jesse Rothstein](#) of UC Berkeley. Using data from North Carolina, Jesse showed that one can predict the test-score gains of students in fourth grade by knowing who will be their fifth grade teachers the following year, and that the future teacher predicts current performance almost as well as the identity of the current-year teacher. However, the new study shows that this problem disappears if data on four years of classes taught by each teacher is taken into account. As found in the earlier study, reliability of these “value-added” measures of teaching effectiveness is not high if one focuses on just one or two years of classroom outcomes for each teacher.

This work has been discussed in a front-page article in “Education Week” as well as in a blog for “The Wall Street Journal.” For some of his contributions on value-added measures of teacher effectiveness in his thesis, Cory Koedel was named the 2008 co-winner of the American Educational Research Association national award for best thesis in education policy. The department is certainly very proud of his achievement.

Looking Forward

In the future, the goal is for SanDERA to grow in scope while conducting useful research for policymakers and still maintaining rigorous econometric standards. The hope is to increase engagement in the San Diego community and to continue making research contributions that are relevant both to an academic audience and to education policymakers who regularly make difficult choices about how best to spend limited resources.

Portions of the work described above have been funded by the U.S. Department of Education, PPIC, The William and Flora Hewlett Foundation, the Bill and Melinda Gates Foundation, The Atlantic Philanthropies, the Girard Foundation, the California Academic Partnership Program and others.

For further information on SanDERA, please contact Julian Betts at jbetts@ucsd.edu or Karen Volz Bachofer at kbachofer@ucsd.edu.

Published work by the UC San Diego team relating to the SDUSD/UCSD Research Collaboration:

PPIC Books and Reports (available at www.ppic.org)

- (2010), Betts, Julian, Andrew C. Zau, and Cory Koedel, **Lessons in Reading Reform: Finding What Works**, San Francisco: Public Policy Institute of California.
- (2008), Zau, Andrew C., Julian R. Betts, **Predicting Success, Preventing Failure: An Investigation of the California High School Exit Exam**, San Francisco: Public Policy Institute of California.
- (2006), Julian R. Betts, Lorien A. Rice, Andrew C. Zau, Y. Emily Tang, and Cory R. Koedel, **Does School Choice Work? Effects on Student Integration and Achievement**, San Francisco: Public Policy Institute of California.
- (2005), Julian R. Betts, Andrew Zau and Kevin King, **From Blueprint to Reality: San Diego's Education Reforms**, San Francisco: Public Policy Institute of California.
- (2003), Julian R. Betts, Andrew Zau and Lorien Rice, **Determinants of Student Achievement: New Evidence from San Diego**, San Francisco: Public Policy Institute of California.

Refereed Journal Articles and Book Chapters

- (forthcoming), Koedel, Cory and Julian R. Betts, "Does Student Sorting Invalidate Value-Added Models of Teacher Effectiveness? An Extended Analysis of the Rothstein Critique," *Education Finance and Policy*.
- (2010), Koedel, Cory and Julian R. Betts, "Value-Added to What? How a Ceiling in the Testing Instrument Influences Value-Added Estimation," *Education Finance and Policy*, 5(1) pp. 54-81.
- (2010), Julian R. Betts, Y. Emily Tang, and Andrew C. Zau, "Madness in the Method? A Critical Analysis of Popular Methods of Estimating the Effect of Charter Schools on Student Achievement," Chapter 2 in Paul T. Hill and Julian R. Betts (Eds.), **Taking Measure of Charter Schools: Better Assessments, Better Policymaking, Better Schools**, Lanham, MD: Rowman & Littlefield Publishers, Inc.
- (2009), Cory Koedel, Julian R. Betts, Lorien A. Rice, and Andrew C. Zau, "The Integrating and Segregating Effects of School Choice", *Peabody Journal of Education*, (84:2), pp. 110-129.
- (2009), Philip Babcock and Julian R. Betts, "Reduced-Class Distinctions: Effort, Ability, and the Education Production Function", *Journal of Urban Economics*, (65), pp. 314-322.
- (2009), Julian R. Betts, "The San Diego Blueprint for Student Success: A Retrospective Overview and Commentary", *Journal of Education for Students Placed at Risk*, (14:1), pp. 120-129.
- (2007), Julian R. Betts, "California: Does the Golden State Deserve A Gold Star?," Chapter 3 in Frederick M. Hess and Chester E. Finn Jr. (Eds.), **No Remedy Left Behind: Lessons from a Half-Decade of NCLB**, Washington, D.C.: AEI Press, pp. 121-152. (This article draws upon conversations with many school districts, including SDUSD.)
- (2005), Julian R. Betts, "The Promise and Challenge of Accountability in Public Schooling," in Frederick M. Hess (Ed.), **Urban School Reform: Lessons from San Diego**, Cambridge, MA: Harvard Education Press, pp. 157-176.
- (2005), Andrew Zau and Julian R. Betts, "The Evolution of School Choice," in Frederick M. Hess (Ed.), **Urban School Reform: Lessons from San Diego**, Cambridge, MA: Harvard Education Press, pp. 223-241.
- (2004), Julian R. Betts and Anne Danenberg, "San Diego: Do Too Many Cooks Spoil the Broth?," in Frederick Hess and Chester Finn (Eds.), **Leaving No Child Behind? Options for Kids in Failing Schools**, New York: Palgrave MacMillan, pp. 213-238.

Economics IN ACTION

ALUMNI SPOTLIGHT

Ryan Sullivan

Solving Problems

By Kate Callen

Ryan Sullivan is a rare UC San Diego economics alumnus, earning both a bachelor's degree and a Ph.D. from UC San Diego. As an undergraduate economics major, he acquired technical knowledge and skills. His pursuit of advanced degrees taught him what he calls "consistent persistence." His doctoral studies under mentors Hal White and Allan Timmermann plunged him into the real world of a practicing economist.



Real World Economics

Sullivan's UCSD education equipped him to be a leader in economic research and analysis. As president and chief economist of Quant Economics, a firm he founded in 2006, Sullivan helps clients make strategic business decisions based on extensive data and advanced statistical methods. Sullivan said that at Quant, "the underlying driving principle has always been the same: to seek relentless improvement of the economic analysis that we're performing."

Sullivan and his team also provide expert analysis in litigation related to intellectual property and technology. To date, his most notable court appearance came in *Lucent v. Microsoft*, where he provided testimony regarding financial damages from patent infringement, which was a billion-dollar issue for Microsoft.

Quant spent nine months performing exhaustive research and analysis for the case. "I enjoy intensity," said Sullivan, "and that level of intensity was pretty high up there."

"Testifying in the courtroom was fun. It was the culmination of all the work that my colleagues and I had done up to that point. Being able to convey that work to the jury in a way that they comprehended and understood, and made it theirs, is something I really enjoyed."

Collaboration with UCSD Economics Professors

Before he launched Quant, Sullivan teamed up with professors White and Timmermann. "They exemplify 'consistent persistence,'" he said. "They both combine rigorous analysis with creative thinking."

His mentors were equally impressed with him. "Ryan possesses the complete package," said Timmermann. "He can work with theoretical questions and empirical analysis. He's very good at putting results in perspective. And he can pull myriad data together to tell a convincing story, which is a skill he had right from the start."

One of the several scholarly papers they coauthored has been acclaimed by economics savant Nassim Taleb, best known as the author of *The Black Swan*. In an earlier book, *Fooled by Randomness*, Taleb cites their 1999 *Journal of Finance* article, "Data-snooping, Technical Trading Rule Performance, and the Bootstrap." Praising their work as "outstanding," Taleb credits them for demonstrating that "rules that may be in use successfully today may be the result of a survivorship bias," which renders historical performance misleading.

In "data-snooping," positive results that occurred by pure chance are rashly given statistical significance, which leads to skewed forecasts. "If you're trying to develop a statistical model to predict a phenomenon, you might try to fit different models to [existing] data in hopes of finding predictability," said Sullivan. "But the simple fact of examining many different models means you may find a model that appears to fit well, but it may be due to chance and not to any real validity inherent within the model itself. The model may

ISSUE 3 : OCTOBER 27, 2010

[Alumni Spotlight](#)
[Chair's Corner](#)

[FACULTY SPOTLIGHT](#)
[Christopher Chambers](#)

[DEPARTMENT AWARDS](#)
[Graduate Awards](#)
[Undergraduate Awards](#)
[Faculty Awards](#)

[FEATURE ARTICLES](#)
[Introducing SanDERA](#)
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Jan 6 [AEA Annual Meeting, Jan 6-8](#)

Feb 17 [Economics Roundtable: Victor Nichols, Chief Executive Officer, Experian North America](#)

May 6 [Conference in Honor of Halbert L. White Jr., May 6-7](#)

be fitting the noise rather than the signal.”

Living a Life with More Energy and Freedom

Sullivan spent five years working at Bates White, an economic consulting firm founded by Hal White, and then took a sabbatical in early 2006 for the birth of his first child. At that personal juncture, he was driven by what he calls “a passion for living a life with more energy and freedom, and wanting to spend more time with my family. The sabbatical time was a thought incubator where I really identified the path for moving forward.”

The path led him to Quant. About his departure from Bates White, Sullivan said, “if it wasn’t the toughest decision I ever made, it was certainly one of the toughest.” But taking the helm of his own company gave him new opportunities to put his UCSD education to work. For the Quant team, he hired other UCSD economics alumni, including Christopher Wignall and Sarah Schroeder.

“The training at the university, and especially my work in the graduate program, developed a context for me in which to solve problems,” said Sullivan. “I feel as though the key thing Quant has done is broaden and thicken that context.

“We’re better prepared for any issue that comes to us now, both from a technical standpoint and work execution,” he added. “We have developed the ability to identify and implement the most appropriate analyses for solving some of the most challenging economic problems of today.”



Economics

IN ACTION

Chair's Corner

Welcome to the third issue of our revamped online newsletter.

Major Faculty News

This spring, Professor Joel Sobel became the [latest department member](#) who has been elected a member of the prestigious American Academy of Arts and Sciences.

CHAIR'S CORNER



As if that were not enough, Joel has also been elected vice chair of the UCSD Representative Assembly. He is already discovering this important position is almost a job in itself. After one year as vice chair, he will become chair of the UCSD Representative Assembly in 2011–12.

In spite of the Great Recession, the department continues to expand, although on a slower than normal pace. This July we were excited when Associate Professor Chris Chambers officially joined the department. He comes to us from Cal Tech, where he has developed a strong research agenda in decision sciences and political economy. An article in this newsletter provides more information on our [latest faculty addition](#).

In summer 2010 the department and the dean of social sciences, Jeff Elman, hosted an intimate reception for friends of the department to celebrate the appointment of Associate Professor Patrik Guggenberger to the Robert F. Engle Endowed Chair in econometrics. The guests, including Nobel Laureate Rob Engle and his wife, Marianne, enjoyed a wonderful opportunity for old friends to meet and for new friendships to be formed.

Finally, in sad news, Professor Emeritus Dennis Smallwood passed away this summer. Many former undergraduates and graduates will remember the attention Dennis devoted to teaching. You can find a touching tribute to the many contributions he made to UCSD and to the nation on [our memorial page](#).

Graduate Program and Undergraduate Programs

As a sign that fall has truly begun, the department welcomed 23 new Ph.D. students to campus. They are superbly prepared and will make meaningful contributions to the academic life of the department in the next few years. Read a brief overview of our version of [boot camp for new graduate students](#).

The department also thanks Professor Roger Gordon for having served as vice chair for graduate studies for the last three years, during which time he introduced several innovations, including summer graduate fellowships. As Professor Gordon returns to full time research and teaching, we are happy that Associate Professor Gordon Dahl has agreed to become the new vice chair for graduate studies.

At the undergraduate level, demand continues to grow for the department's three majors (economics, management science and the joint degree in mathematics and economics), with a particularly large increase in the number of transfer students from community colleges who become majors here. The Department of Economics now accounts for roughly one in ten majors on campus!

In what we think is an important new development, the department has decided to create undergraduate teaching awards for outstanding teaching by faculty, lecturers and associate-ins (graduate students who teach lower-division teaching courses). You can find a list of the inaugural winners of this award in the newsletter.

Undergraduates considering graduate school in economics would do well to read Associate Professor Yixiao Sun's article in this newsletter that provides [tips on preparing for grad school](#). Yixiao has done valuable service to the department by serving on the graduate admissions committee. Yixiao will chair the graduate admissions committee this fall and winter.

ISSUE 3 : OCTOBER 27, 2010

[Alumni Spotlight](#)
[Chair's Corner](#)

[FACULTY SPOTLIGHT](#)
[Christopher Chambers](#)

[DEPARTMENT AWARDS](#)
[Graduate Awards](#)
[Undergraduate Awards](#)
[Faculty Awards](#)

[FEATURE ARTICLES](#)
[Introducing SanDERA](#)
[Math Camp](#)
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[Applying to Graduate Programs](#)
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May 6 [Conference in Honor of Halbert L. White Jr., May 6-7](#)

Our undergraduate and graduate staffs continue to do an excellent job working with the many undergraduate and graduate students enrolled in our programs. We wish Mary Jane Hubbard, former graduate advisor, a happy retirement. She will be sorely missed by staff, graduate students and members of the faculty.

Celebrating Clive Granger

As I mentioned in the previous issue, the University of Nottingham, in conjunction with UCSD, hosted a well-attended conference in celebration of Nobel Laureate Sir Clive Granger in May 2010. We thank the many faculty and staff members at Nottingham who planned this conference. You can find the program of papers presented [here](#).

In another tribute to Clive's many contributions to the department, this autumn we will announce the inaugural winners of the Granger Fellowships, which are designed to provide outstanding doctoral candidates at the thesis-writing stage with additional time so that they can focus on their research.

Alumni and Events

We continue to encourage dialogue and engagement between our department and the many alumni of our undergraduate and graduate programs.

We enjoyed seeing many alumni at the Department of Economics reception at the annual American Economic Association meeting in Atlanta in early January. We will host another reception at the upcoming January meetings in Denver. If you are attending, please look for the time and location in the program materials.

Alumni and current students alike will find an excellent [history of the first two decades of the department](#) in this issue. Professor Emeritus Richard Attiyeh provides a history that is both insightful and genuinely humorous.

The Economics Roundtable provides another important link between the department and alumni, as well as the broader community. Please see the [article](#) in this newsletter by Outreach Coordinator, Professor James Hamilton, who details some of the outstanding speakers we have hosted recently. We are particularly proud that this winter we will welcome back to campus economics alumnus Victor Nichols, who currently serves as chief executive officer of Experian North America.

Your Support

As you may be aware, funding for the UC system continues to decline and affects the department's ability to maintain our high standards of student education. Now is a key time for alumni support to maintain the department's world-class educational experience. If you would like to help, please visit our [Giving Back](#) page, or contact Doug Kurtz at (858) 822-0805 or dpkurtz@ucsd.edu. To all of our friends who have donated to the Department of Economics, my profound thanks for your continued support.

We hope you enjoy reading this issue. As always, we would love to hear your [comments](#) on the new format for "Economics in Action," as well as your ideas for future stories.

Sincerely,



Julian Betts, Chair