

MINNESOTA DEPARTMENT OF ECONOMICS  
GRADUATE ALUMNI NEWSLETTER  
Spring 1993

**NOTES FROM THE CHAIR**

Craig Swan

The newsletter last fall was our initial effort. Thanks to all of you who wrote to let us know what you have been doing, sending addresses we were missing, informing us of your current address, or even donating money! Letters were shared and much appreciated by all members of the faculty.

We still need your financial support. Priority uses for contributions from former graduate students are support of graduate student travel, computing equipment for graduate students, and the Economics Research Library.

Most of this newsletter is devoted to a directory of alumni for whom we have addresses. If we have yours wrong you probably won't get this newsletter. If you do, or if you notice that we have a friend's address wrong, please let us know.

**RETIREES**

**John Turnbull** retired in 1983 and until recently has been volunteering many hours at the Lowry Nature Center in St. Paul as well as the Minnesota Landscape Arboretum in Chaska. John had originally enrolled in the U of M's forestry school back in the '30's, but was forced to quit because of the Depression. After a full career as professor and college dean he was able to devote full time to an early and life long interest. John's address is 1286 Delaware Ave., West St. Paul, MN 55118.

**Cliff Hildreth** retired in 1987 and has also become something of a woodsman. He now lives in Eugene, Oregon, with his wife Mary Lou. His son Dick is on the faculty at the University of Oregon and daughter Mary lives on the family land in nearby woods. Cliff spends a few hours each week "puttering around the woodlot," which amounts to helping maintain the trees for harvesting. Cliff's e-mail address is hildreth@oregon.uoregon.edu. He can also be reached at 2565 Lincoln, Eugene, OR 97405.

**ALUMNI NEWS**

Jim Quirk '59 retired from Cal Tech six years ago. He writes that he is spending the year teaching elementary economics at army and airforce bases in Europe for the University of Maryland. His latest book, *Paydirt*, includes a picture of Stan Kostka from the 1934 Golden Gopher football team. Jim reports

that it was bidding for Kostka that led to the NFL's college player draft.

M. Umer Chapra '61 writes from Saudi Arabia where he is Senior Economic Adviser at the Saudi Arabian Monetary Agency, the central bank of Saudi Arabia. In 1989 he received the King Faisal International Award from the King Faisal Foundation and was also recognized by the Islamic Development Bank for services to Islamic Economics.

Jon Goldstein '67 writes that he is up to his neck in spotted owls as the economist for the Endangered Species Committee, a cabinet level committee established by the Endangered Species Act.

Larry Morse '68 reports from North Carolina A&T State U that his new statistics text is for "the 'math shy' student, i.e. the left tail of the distribution."

Jim Likens '70 writes from Pomona College, where he is the Morris B. Pendleton Professor of Economics, that his daughter Elizabeth is now back in Minnesota at Carleton.

Ted Haggart '73 was named President of the Commerce Bank, Manhattan, Kansas, in January.

Art Rolnick '73, now Senior VP at the Minneapolis Fed, spent two weeks in Israel this spring consulting with the Central Bank of Israel about possibly returning the commercial banking system to the private sector following nationalization ten years ago.

Roger Boner '81 writes from the Federal Trade Commission that he has "yet to see a mediocre economist from Minnesota. I can say that of only a very, very few institutions."

The Stutz Bearcats softball team has been resurrected for the 1993 U. Intramural season. Manager and sometimes-player Mike Stutzer '81 has been joined by Ed Fagerlund '79, George McCandless '81, Bob Dildine and John Yunker, with a few younger people thrown in for good measure. Other veterans who have recently played are Mike Kasinkas and Peter Stix, and the team is still awaiting the return of Eilon Amit '77. Record so far this year: Won 0, Lost 5.

Barry Falk '82 has been spending a year on leave from Iowa State at Yale.

Kathy Combs '88 writes from Cal State LA that she and her husband, Ross Pylkki, are now "a par-a-dox" as Ross finished his Ph.D. in Chemistry from Caltech after supporting her through graduate school.

## RECENT BOOKS BY ALUMNI

Kim Border '79

*Positive Operators, Riesz Spaces and Economics*  
(edited with C. D. Aliprantis and W. A. J. Luxemburg, Springer-Verlag, 1991)

Matthew Canzoneri '75

*Monetary Policy in Interdependent Economies: A Game Theoretic Approach* (with D. W. Henderson, MIT Press, 1991)

*Establishing a Central Bank, Issues in Europe and Lessons from the United States* (with V. Grilli and P. R. Masson, Cambridge University Press, 1992)

Mohammed Chapra '61

*Islam and the Economic Challenge* (1992).

Lars Peter Hansen '78

*Rational Expectations Econometrics* (with T. J. Sargent, Westview Press, 1991)

Lawrence Morse '68

*Statistics for Business and Economics* (Harper-Collins, 1992).

George McCandless '81

*Introduction to Dynamic Macroeconomic Theory*  
(with Neil Wallace, Harvard University Press, 1991).

James Quirk '59

*Paydirt: The Business of Professional Team Sports*  
(with Rodney Fort, Princeton University Press, 1993).

Ramu Ramanathan '67

*Statistical Methods in Econometrics* (Academic Press, 1993).

John Roberts '72

*Economics, Organization and Management* (with Paul Milgrom, Prentice Hall, 1992).

George Tauchen '78

*Nonparametric and Semiparametric Methods in Econometrics and Statistics* (edited with W. A. Barnett and J. Powell, Cambridge University Press, 1991)

## RECENT FACULTY HONORS

John Chipman -- Fellow, National Academy of Sciences, Spring 1993

Antonio Merlo -- his dissertation "Bargaining over Governments" received the Ehrlich Memorial Prize and the Dean's Outstanding Dissertation Award, NYU

Edward Prescott -- President, Society for Economic Dynamics and Control

## ECONOMICS RESEARCH LIBRARY

Three ERC Discussion Papers have been issued since the last newsletter: #266, "A unified framework for implementation, the revelation principle, and optimal approximation," and #267, "Competitive matching equilibrium and multiple principal-agent models," both by Shuhe Li, were printed in January. #268 by Hide Ichimura and Scott Thompson, "Maximum likelihood estimation of a binary choice model with random coefficients of unknown distribution," came out in April. Please contact Wendy Williamson at the address below if you would like copies of any of these papers.

Wendy Williamson  
Economics Research Library  
525 Science Classroom Building  
University of Minnesota  
Minneapolis, MN 55455

Phone: 612-625-2307  
Fax: 612-624-0209  
E-mail: [wendy@atlas.socsci.umn.edu](mailto:wendy@atlas.socsci.umn.edu)

**Let us hear from you.** We can be reached at any of the following:

Mail: Department of Economics  
University of Minnesota  
1035 Management and Economics  
271 19th Ave S.  
Minneapolis, Minnesota 55455

Phone: (612) 625 - 6353  
Fax: (612) 624 - 0209  
E-mail: [Econdept@atlas.socsci.umn.edu](mailto:Econdept@atlas.socsci.umn.edu)

