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News

Faculty Changes

This fall we welcome three new members of the faculty. **Ivan Canay** is an econometrician with a PhD from the University of Wisconsin. His office is room 331 (1-2929). We welcome back **James Hornsten**, who obtained his PhD from our Department, and has recently been teaching at Bowdoin College and the College of Wooster. His research interests are in industrial organization and information economics. He is in room 3234 (1-8220). **Bruno Strulovici** obtained his PhD from Stanford University, and most recently was at the University of Oxford. He is interested in economic theory, financial economics and political economy. His office is room 3221 (1-8233).

This summer **John Panzar** retired. He is a 25-year veteran of the department and served as Department Chair and as Director of Graduate Studies for two terms. While he now makes his home in New Zealand, he will be spending part of the year in Evanston, and has moved to room 3231.

We bid farewell to two faculty members. **Francisco Buera** has moved to the University of California at Los Angeles, while **Lillian Kamal** has accepted a tenure-track position at the University of Hartford.

Congratulations to **Wojciech Olszewski** on his promotion to Professor, and to **Alessandro Pavan** on his promotion to Associate Professor with tenure.

We have a few faculty who will be away from Evanston on leave. Both **Robert Porter** and **Michael Whinston** will be away for the year, the former in Paris and the latter at Oxford. **Dale Mortensen** will be spending the fall quarter at Aarhus University in Denmark under a continuing arrangement. Associate Chair **Ian Savage** will also be away in the fall starting on

October 7, visiting with **John Panzar** at the University of Auckland.

Faculty Office Moves

There has been some “musical chairs” among the faculty this summer. You can now find the following people in these offices. Their existing phone numbers have not changed.

Wojciech Olszewski - room 3213
John Panzar - room 3231
Alessandro Pavan - room 329
William Rogerson - room 3226
Marciano Siniscalchi - room 3223

Recent Honors

Congratulations to **Eric Schulz** who received the Charles Deering McCormick University Distinguished Lecturer award. This is the University’s highest award for teaching.

Eddie Dekel and **Michael Whinston** were elected to the American Academy of Arts and Sciences. **Dale Mortensen** has been chosen as an American Economic Association Distinguished Fellow for 2008. **Wojciech Olszewski** was named an Alfred P. Sloan Research Fellow.

Marianne Hinds Wanamaker was appointed to the search committee to find a successor to retiring University President Henry Bienen.

Visitors

The department welcomes **Xavier Duran**, an economic historian from the London School of Economics. He will be with us for the entire year, and will be in room 318 (1-8229). He will also be teaching three undergraduate economic history courses.

We have a series of short term visitors this fall, who will be in room 3239 (1-

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8266) unless otherwise noted. The Center for Economic Theory has invited **Ran Spiegler** from University College London for the week of September 22 (room 307), **Michi Kandori** of the University of Tokyo for the week from October 1, **Yeon-Koo Che** of Columbia University for the week of October 13, **Yuliy Sannikov** of the University of California, Berkeley (with an office in the Math Center) and **Gil Kalai** of Hebrew University, Jerusalem both for the week of October 27, and **Pierpaolo Battigalli** of Bocconi University and **Muhamet Yildiz** of the Massachusetts Institute of Technology (in room 307) both for the week of November 3. The Center for the Study of Industrial Organization will be hosting our PhD alumni **Francisco Ciliberto** from the University of Virginia for three separate weeks in October and November. He will be in room 3231. **Robert Town** of the University of Minnesota will be here for the week of October 27 (in room 3231) and November 10 (in room 307).

In addition we will be welcoming **Paul Milgrom** as our Nemmers Prize winner, and **Michael Kremer** as our Department-wide speaker. More details on both are given below.

Nemmers Prize

The Department is pleased to welcome Professor **Paul Milgrom** of Stanford University as the recipient of the Erwin Plein Nemmers Prize in Economics. The biannual honor is bestowed on an outstanding economist who has yet to win the Nobel Prize. Professor Milgrom's work deals with the role of information and incentives in a variety of settings, including auctions, the theory of the firm, and oligopolistic markets. He will be in residence during both the 2008-09 and 2009-10 academic years. His visit this year will be for the month of October. He will be using room 307 (1-4757). He will be giving seminars at 4pm on October 7 and 14. Watch the weekly pink sheet for location information. His main Nemmers lecture and other festivities will occur during his 2009-10 visit.

Milgrom is the eighth winner of the prize. Previous winners are Peter Diamond, Thomas Sargent, Robert Aumann, Daniel McFadden, Edward Prescott, Ariel Rubinstein, and Lars Peter Hansen.

Lounge Refurbishment

The lounge (Andersen Hall 327) is in the process of a long overdue facelift. There will be new paint, new furniture and new decor. We hope that it will be completed by the end of September. So that people can enjoy the lounge for the purpose for which it is intended, we would like to reiterate a longstanding policy that TA office hours should not be held in this room.

Human Subjects Research

Even though we are a social science rather than a medical science, it is possible that government restrictions on the privacy of human subjects may apply to your PhD dissertation. If you are collecting new data, or even using previously collected data, on individual identifiable people, then you may have to get prior approval for your research from Northwestern's Institutional Research Board. You should read the FAQ section of their web site to see if it applies to you:

<http://www.research.northwestern.edu/oprs/irb/>
The web site also includes information on the approval process, if that is necessary.

Department Management

The Department's management team remains unchanged from last year:

Charles Manski - Department Chair

Ian Savage - Associate Chair

Elie Tamer - Director of Graduate Studies

Igal Hendel and **Joe Ferrie** - Directors of Graduate Admissions

Aviv Nevo - Director of Graduate Placement

Joe Ferrie - Director of Graduate Computing

Robert Gordon - Chair of the Undergraduate Studies Committee

Mark Witte - Director of Undergraduate Studies

Jeffrey Ely - Chair of the Junior Recruiting Committee

Welcome to our First-year Grad Students!

Welcome to the Department of Economics and to Evanston. We hope that your years with us are productive and fulfilling. Please take the opportunity to mix with other graduate students and the faculty. A good way of doing this is at the TGIF held every Friday at 5:00PM in the lounge (Andersen Hall 327).

The Director of Graduate Studies has prepared some information on goals for first year students, which answers many frequently asked questions. This is posted on our web site under the "PhD - Current Students" section. In addition the web site discusses the English language requirements for appointment to Teaching Assistantships, the primary form of financial support in later years. Please make sure you are aware of these rules, and place a high priority on making sure that you comply. In the past, otherwise qualified students have gone unfunded because they did not meet the language requirements on time.

Events

University Orientation for First Year Students

The Graduate School will hold a general orientation for all new graduate students from 9AM to 5PM at the Norris University Center on Monday, September 15. Information will be available on campus and community resources, health services, financial issues and other practical issues. Initial registration will be held in the Pick-Staiger Concert Hall next to the Norris Center.

Teaching Assistant Training

The training of new Teaching Assistants will be held on Tuesday September 16. This is organized by the Searle Center for Teaching Excellence. All TAs who will be teaching for the first time this year, or missed last year's program, are required to attend. The training will last from 9:00am to 5:15pm. Please go to Technological Institute Ryan Auditorium for a general orientation, and directions to the room that will be used for the sessions designed and held solely for TAs from the Economics Department. These will be led by Fares Bhuiyan, an accomplished TA in the Department, and recipient of one of our Distinguished Teaching Assistant Awards. You do need to register for the conference. Go to:

<http://www.northwestern.edu/searle/> and click on "New TA Conference" for more information, and to register.

Orientation for Second Year Students

Second year students are invited to attend a session on Monday, September 22 from 1PM - 4PM in Andersen Hall 3245. Presentations will be made on the goals for the second and third year of our program, and the requirements for the departmental funding. Short presentations will be made by faculty describing the field course choices available in the Department and within the Kellogg School of Management.

Orientation for Students on the Job Market

Aviv Nevo, Director of Graduate Placement, will be holding an orientation session for students who are thinking about going on the job market on Tuesday, September 23 at 5:15PM in Andersen Hall 3245. For more details see the Placement Report below.

Department Wide Seminar

Professor **Michael Kremer** from Harvard University will be the department-

wide seminar speaker this fall. He will be visiting us and giving two seminars on September 24 and 25. Professor Kremer's research is on economic development, and specifically on health and education in the developing world.

We are pleased to announce that Professor **Mathias Dewatripont** of the Université Libre de Bruxelles has agreed to visit us as the spring 2009 department-wide seminar speaker.

Start-of-Year Reception

Faculty, staff, graduate students, and their families are all invited to the start of year buffet and reception that that will be held in the Louis Room of Norris University Center at 7:00PM on Monday, October 6.

This reception will also feature the awarding of the Department's Distinguished Teaching Assistant awards for last year. The winners will receive a certificate and a year's subscription to *Econometrica*.

Teaching

Course Offerings 2008-09

The schedule for graduate courses for the coming year is shown on the "classes" page of the Department's web site, along with the timings for each quarter.

This Quarter's Course Descriptions

The Department has a policy to avoid the problem of excessive awarding of incomplete grades. Please see our web site for a complete statement. Report any problems to the Director of Graduate Studies.

Economics 414-2

Economics of Information

Professor Siegel

TTh 1:30-3:30

AAH 3204

The course introduces several conceptual and technical approaches commonly used in microeconomic theory. Topics include:

private- and common-value auctions, single- and multi-agent mechanism design, contests, and matching. The emphasis is on developing economic intuition and an understanding of the mathematical underpinnings of the models.

Evaluation is based on problem sets, a final exam or a short paper, and, depending on the number of students, on student presentations. There is no textbook for the course; detailed slides and some lecture notes are provided.

Economics 415-1

Advanced Microeconomics

Professors Dekel & Siniscalchi

MW 2-3:30*

AAH 3204

This is an advanced topics course in economic theory, with an emphasis on decision theory. The readings will be from papers to be assigned; there will be a mix of "classics" and very recent papers on each topic. Students will be required to present material as well.

Evaluation will be based on the presentations, which are expected to demonstrate a serious, careful and deep reading and understanding of the literature.

* Note, class starts 30 minutes later than usual to accommodate Economics 501.

Economics 420-1

American Economic History

Professor Ferrie

TTh 9-11

AAH 3204

The course (1) acquaints students with research on long-term factors in the development of the American economy that are overlooked in the contemporary focus of other courses; and (2) familiarizes students with the methods and materials of economic history. Topics include the growth and spread of labor and capital markets, technological change, long-run macroeconomic developments, the evolution of health and living standards, and the changing role of government. The emphasis will be on students' participation in discussions and their demonstration of the mastery of the tools of economic history in evaluating the materials

presented in class and in completing a significant piece of original research using primary materials.

Evaluation will be based on participation in discussions (20%), four short (6-8 page) papers (40%), and a final paper (40%). There is no textbook for the course. A CD-ROM containing all of the readings will be available on the first day of class.

Economics 440-1

Economics of the Labor Market

Professor Urzúa

MW 9-11

AAH 3204

The purpose of this class is to give students the theoretical background and econometric tools to do applied labor economic research (and applied work in general). The class will highlight the importance of a good balance between theory and solid empirical work. The course will cover two main topics - labor supply and human capital - as well as some additional topics. It will focus on the econometric issues of empirical labor models including: selection bias, instrumental variables, structural vs. reduced form estimation, unobserved heterogeneity. The course will also discuss the most commonly used data sets in the field of labor economics.

Economics 450-1

Industrial Organization and Prices

Professor Rogerson

TTh 11-1

AAH 3245

This course provides an introduction to theoretical modeling in industrial organization. Topics to be covered include price and product choice of an unregulated monopoly, regulation, static and dynamic oligopolistic price/quantity competition, entry, entry deterrence, strategic investment, network industries, vertical relationships, and antitrust.

Grading will be based on a number of problem sets and a final exam. Texts for the course are: *Oligopoly Pricing* by Xavier Vives (MIT Press, 1999) and *The*

Theory of Industrial Organization by Jean Tirole (MIT Press, 1988).

Economics 481-1

Econometrics

Professor Horowitz

MW 6-8pm

AAH 3245

Nonparametric and Semiparametric Methods in Econometrics. Much applied research in economics consists of estimating conditional mean or quantile functions. Examples include wage equations and binary response models of whether a person is employed. The most frequently used estimation methods assume that the function of interest is known up to a finite-dimensional parameter that is estimated by, say, ordinary least squares if the model is linear or maximum likelihood in the case of a binary logit or probit model. Models in which the function of interest is known up to a finite-dimensional parameter are called parametric and are widely used, but they can fit data badly and yield highly misleading results. Fully nonparametric estimation, in which function of interest is assumed to be smooth but otherwise unknown, minimizes the possibility of specification error and is very useful when there are only one or two explanatory variables. But fully nonparametric estimation is imprecise when there are more than two or three right-hand side variables. Semiparametric methods are a middle ground between parametric and fully nonparametric methods. They make assumptions that are weaker than those of parametric models but stronger than those of fully nonparametric methods. By doing this, they obtain good estimation precision while greatly reducing the risk of specification errors and misleading results.

This course will present the theory and give examples of the performance of a wide variety of non- and semiparametric estimation methods. It will cover fully nonparametric estimation, nonparametric additive models, single-index models, partially linear models, and nonparametric instrumental variables estimation.

There will be real-data applications as well as theory. Many topics will be on the

frontier of current research in statistics and econometrics. Students will be asked to make a presentation, work one or two problem sets, and write a paper in which non- or semiparametric methods are applied to real data. There will be no examinations. The reading material will consist of journal articles, chapters from the manuscript of the book I am writing on the subject, and chapters in the *Handbook of Econometrics*.

Economics 483

Cross-Sectional Methods

Professor Manski

TTh 1-3

AAH 3245

This course will study decision making with partial identification and finite-sample data. The subject is at the intersection of econometrics, applied theory, and public economics. Specific topics include: social planning when treatment response is partially identified; private decision making under ambiguity; the operation of credit markets under ambiguity; macroeconomic policymaking with model uncertainty; statistical decision theory; survey design as a decision problem. Each student will be expected to write an original research paper. There will be no problem sets or examinations.

MECS 449-1

Competitive Strategy

Professor Spulber

TF 3:30-5

LEV 165

The course will introduce students to economic analysis of competitive strategy, and the theory of the firm. The course will review existing theories of the firm including the neoclassical, industrial organization, contractual, and organizational incentive theories of the firm. The course then will present a unified theory of the firm. The course will examine such topics as entrepreneurs, market making, intermediation, contracts, and agency in the context of the theory of the firm. In addition, the course will apply

the theory of the firm as a guide to understanding management strategy.

MECS 460-1

Foundations of Management Economics
Professor Wu
Room and time TBA

Professor Jianjun Wu is a visiting faculty member from the University of Arizona. No description received.

MECS 465

Contract Theory and Mechanism Design
Professor Ekmecki
M 3-6 LEV 586

Note: First class is Monday, September 22. The topics covered will be dynamic games with incomplete information; theory with applications in industrial organization, political economy and finance; reputation models (repeated games with incomplete information); and bargaining with asymmetric information.

Finance 485

Introduction to Financial Theory
Professor Parker
Th 1-4 AAH 4214

This course is an introduction to asset pricing theory and portfolio choice. The course covers the main topics in modern theoretical finance, including arbitrage pricing, mean-variance analysis, equilibrium pricing, expected utility theory, and optimal portfolio theory. The course is primarily static rather than dynamic (which is treated in the second quarter of the asset pricing sequence), and primarily theoretical rather than empirical (although empirical examples and exercises are included in the course). The geometric structure of the models is used to derive insights and prove results. Although the course is self-contained, it is best appreciated by students proficient in elementary linear algebra and probability theory and also familiar with microeconomics, basic nonlinear

optimization theory, statistical inference and econometric testing.

Economics 501 Seminar

The 501 seminar is the principal mechanism by which students meet the Department's requirement that they write and present two research papers (in addition to the history paper requirement).

For 2008-09 the seminar will continue to be run by Professor Alessandro Pavan. The random drawing of the order of student presentations has already been circulated. In the Fall Quarter the seminar will be held on Mondays and Wednesdays from 1PM to 2PM in Andersen Hall 3245. The specific dates for each presentation are:

Week of	Monday	Wednesday
22-Sep	No seminar	Shwayder
29-Sep	Thompson	Anderson
6-Oct	Phan	Veramendi
13-Oct	T. Hinnosaar	Lyon
20-Oct	Jin	Tse*
27-Oct	Kline*	M. Hinnosaar\$
3-Nov	Kawai	No seminar
10-Nov	Au	Roach
17-Nov	No seminar	Vickers
24-Nov	Jones	Zaki
1-Dec	Franceschelli	No seminar
8-Dec	Schenone	Garrett

* = seminar on Friday of that week, \$ = seminar on Friday, November 7.

In the Spring Quarter, the seminar will be held on Tuesdays and Thursdays from 11AM to noon. The seminar schedule is:

Week of	Tuesday	Thursday
30-Mar	M. Hinnosaar	Kawai
6-Apr	Lyon	Shwayder
13-Apr	Schenone	Au
20-Apr	Franceschelli	Veramendi
27-Apr	Roach	Phan
4-May	Tse	Vickers
11-May	Garrett	Thompson
18-May	Kline	T. Hinnosaar
25-May	Memorial Day	Jin
1-Jun	Zaki	Anderson
8-Jun	Jones	

Pareto improving exchanges are only permissible with the agreement of Professor

Pavan. Students do have the option of presenting in other venues, such as a field lunch. Students electing to use this option should keep Professor Pavan informed. Full practical details for the 501 Seminar are given on our web site.

Formal Announcements

Funding Guidelines

The Department has formal rules for the allocation of funding for students in years two through six. This document is posted on our web site. Please read this document as *the Department strictly enforces these funding criteria.*

Preliminary Examinations

The Department has rules on the number of times that students are allowed to take prelim examinations, and the conditions for such retaking. These affect whether some second and third year students will be allowed to continue in the program. The rules are posted on our web site. Please make sure that you are familiar with them.

Dates for future prelim examinations have been set. The ordering of the three examinations rotates each year. For the coming year, the dates are:

Spring 2009 Sitting

- Wed June 17 Econometrics
 - Wed June 24 Microeconomics
 - Wed July 1 Macroeconomics
- All examinations will be held 1PM - 4PM.

Fall 2009 Sitting

- Tues Sept 1 Econometrics
 - Wed Sept 2 Microeconomics
 - Thur Sept 3 Macroeconomics
- All examinations will be held 1PM - 4PM. Note that these dates are *before* Labor Day.

TA Periods in Residence

Each quarter that you are a TA, you are expected to be in Evanston on weekdays from the first day of classes until the Monday after examinations end (which is

the day that grades are filed). Absences during this period requires permission of the instructor. In the past people have left early and arrived back late, in some cases without informing the instructor. The Department will not tolerate this. You must arrange your vacation airline flights so as to be able to fulfill your duties. This is especially true as you make travel arrangements for the coming holiday season. Failure to do so will be grounds for rescinding your TAsip. For the coming year the dates for which you should be in attendance are:

Fall: Tues Sept 23 - Mon Dec 15

Winter: Mon Jan 5 - Mon March 22

Spring: Mon March 30 - Mon June 15

Graduate School Deadlines

November 7 is the last day for return of the Application for a Degree for all candidates who expect their degrees to be awarded in December.

December 5 is the last day for submission of the COMPLETED dissertation and all supporting materials to the Graduate School for students who expect to receive the Ph.D. degree in December.

December 12 is the last day for receipt of the Final Examination Report and any Change of Grade forms to the Graduate School for Master's candidates who expect their degrees to be awarded in December.

Funding Opportunities

Teaching for Summer Session 2009

Application forms for teaching in the Summer Session 2009 will be circulated to all graduate students in the third year and above in the next few weeks. Appointments to these positions will be made by the Director of Graduate Studies and the Associate Chair. This has traditionally been a popular form of summer support.

Appointment of lecturers for the School of Continuing Studies (evening program) and the regular WCAS day school for

academic year 2009-10 will be made in February 2009. These positions provide valuable teaching experience for students with good teaching skills. They can provide a more certain form of funding for students in their fifth year who are not going on the job market.

Non-Departmental Funding

There are a number of funding awards for continuing students that have application deadlines during the fall quarter. A special web page details these, and includes links to more details and application forms. See the link from the page for current students under the PhD section of our web site.

In particular NSF Fellowships available to U.S. citizens and permanent residents, have a deadline of early November. You can apply on-line.

With the new dissertation year funding regime, The Graduate School has discontinued many of its existing fellowships. The Presidential Fellowship, the University's highest award, is still available and requires departmental nomination by mid October.

There is also information on the web page on how to obtain Graduate School funds for research expenses and attending conferences. The maximum one-time research grant is \$3,000, and there is funding for one conference a year that covers up to a maximum of \$700.

Placement Report

Best wishes are offered to the following people as they start their professional careers:

Federico Bugni - Lehman Brothers, New York City

Mateo Caronia - Deloitte, Transfer Pricing Practice, Chicago

Joshua Davis - Pimco, Newport Beach, CA

Reinout DeBock - Lehman Brothers, New York City

Tatiana Komarova - London School of Economics

Nenad Kos - Bocconi University, Italy
Steve Kryukov - Carnegie-Mellon University

Yongbae Lee - Barclays Global Investors, San Francisco CA

Terumasa Matsuyuki - Yokohama National University, Japan

Sayaka Nakamura - Yokohama City University, Japan

Luigi Paciello - Einaudi Institute for Economics and Finance (Bank of Italy), Rome, Italy

John Parman - University of California, Davis

Benjamin Passty - University of Cincinnati, Applied Economics Research Institute

Zahra Siddique - Institute for the Study of Labor (IZA), Bonn, Germany

Thor Sletten - Criterion Economics, Washington, D.C.

Tomasz Strzalecki - Harvard University

Viktor Subbotin - McKinsey & Company, Moscow, Russia

Xun Tang - University of Pennsylvania

Aleksey Tetenov - Collegio Carlo Alberto, Turin, Italy

Basit Zafar - Federal Reserve Bank of New York

This Year's Job Market

Aviv Nevo, Director of Graduate Placement, will be holding an introductory meeting on Tuesday, September 23 at 5:15PM in Andersen 3245 for students planning to be on the job market.

The Department has longstanding procedures and deadlines to ensure that vitae and job market packets are prepared on time. Students who intend to be on the job market can collect a hard copy of the document outlining these arrangements from the Graduate Secretaries Office. It is also posted in PDF format on our web site.

Graduation Rates

The first table shows the percentage of each class making it to completion of first year (ie., taking the preliminary examinations), passing all of the

preliminary examinations, defending a dissertation prospectus, and completion of the Ph.D.

Class	First Year	Prelim exams	Prospectus	Ph.D
1992	85%	58%	55%	42%
1993	81%	75%	69%	63%
1994	86%	79%	76%	69%
1995	85%	74%	63%	56%
1996	96%	91%	87%	87%
1997	100%	91%	77%	68%
1998	90%	86%	76%	62%
1999	94%	89%	67%	67%
2000	86%	81%	71%	62%
2001	100%	92%	83%	71%
2002	90%	76%	71%	na
2003	92%	83%	79%	na
2004	100%	77%	69%	na
2005	88%	73%	na	na
2006	88%	69%	na	na

For the 234 students entering in the ten year period between 1992 and 2001, on average 90% completed the first year, 80% passed all prelims, 72% defended a dissertation prospectus and 64% received a doctoral degree. Seven of these students are still registered and may yet obtain a PhD.

The second table shows the time to completion for students entering between 1992 and 2001. Completion is based on the date that the degree was awarded, which may be up to a year from the time that the student left Northwestern to take up a job. The mean is 5.77 years, and the median is 5 years.

Duration	Number of Students
3 years	1
4 years	7
5 years	67
6 years	48
7 years	16
8 years	3
9 years	1

10 years	5
11 years	1

Notes

Office Allocations

A provisional allocation of students to rooms was circulated before Labor Day. We have not been able to seat all of the students on our published priority list. We still have some students who need space. Therefore if you believe that you will not use your carrel, or are willing to share it, please tell Ian Savage so he can reallocate it.

Students are encouraged to make Pareto-improving exchanges of spaces, but please let the Associate Chair <ipsavage@northwestern.edu> know by September 18, so that we can produce a student directory.

Instructions for Using the Computer Lab

This is information primarily for first-year students. When using the computer lab (Andersen 313), you will initially find a Windows log-in screen. You need to use your NU NetID and password. When you wish to print, first look to see if there is a green triangle on the right hand side of the bottom task bar. If this is absent, then manually start it from the start menu at Start > Programs > Startup. When you want to print you will be prompted for a username (which for students entering after 2005 is your last name and first initial all in lower case with no spaces) and a password (which is your 7 digit student ID number). Printing limits are 400 per calendar month if printing simplex or 530 if you print duplex. So save trees and your allowance by printing duplex. Your limit is reset on the first of each month. There are no rollovers. If your limit expires then printing cuts out. Note that the program thinks in dollars not number of copies, so the program is set up with a monthly allowance of \$40, and a "shadow price" of \$0.10 for simplex and \$0.075 for each side of duplex.

E-mail Group Mailing Lists

The Department has four group mailing lists. The group mailing list for graduate students is:

<econ-grads@northwestern.edu>.

There is also a list called

<econ-1stysr@northwestern.edu>

which is for first year and BA/MA students. Do not mail to both of these lists as the second is a sub-set of the first.

To permit these mailing lists to be updated, first-year students should activate their e-mail account as soon as possible, and modify their "nickname" if necessary, and certainly by September 18. We will then update the group mailing lists for the coming year. If you change your e-mail address after this date, you risk not being on the mailing lists. Also, until the first day of classes, the new first year students will not be part of the group mailing lists.

Personal Copy Accounts

Graduate students can obtain a personal account on our copy machines. You will be billed at the end of each month at 6¢ a copy. To obtain an account please send an e-mail to the Associate Chair <ipsavage@northwestern.edu> with your name and a 5-digit number to be used as your personal access code (the number must not start with a 0).

Next Graduate Connection

Volume 14, number 2 will be published on December 1. Because the Associate Chair will be on leave, the editor for the next edition will be Mercedes Thomas.