July 31, 1936

Miss Mary Jane Hill
56 W. Norwich Ave.
Columbus, Ohio

Dear Miss Hill:

This letter may be considered as an invitation for you to enroll in a special honor section of Economics 400 for the autumn quarter. This class will be made up of students who have had unusually good academic records in high school. Methods of conducting this class will vary somewhat from the system followed in the regular sections.

If you are interested in joining this select group of students, the suggestion is made that you place Economics 400 on your schedule for the autumn quarter. Attach to your schedule the special permit slip which is enclosed with this letter. This slip will protect the hour indicated for this section and insure your enrollment in it.

If you do not wish to be a member of this honor section, will you please let me know of your decision. We can then extend the invitation to another fine prospective student to take your place in the class. Only a few invitations of this nature are available for this autumn quarter.

Very truly yours,

C. W. Reeder
Junior Dean

CWR/S
Release on Receipt

COLUMBUS, O., March 12. -- -- A national conference on the economies of the states will be held March 27-29 at the Neil House under joint sponsorship of the Ohio Department of Development and Ohio State University's department of economics.

The conference is expected to draw more than 100 state planners and regional economists from both the state and university levels.

Conferences will be welcomed Wednesday (3/27) evening by Ohio's director of development, F.P. Neuenschwander, and presented an overview by Dean Paul G. Craig of Ohio State's College of Social and Behavioral Sciences.

A Thursday (3/28) evening panel will consider "State Social Accounts and Analytical Models" and another panel on Friday (3/29) will take up "Applications, Experiences and Needs."

Institute on State Programming in the 70's, Chapel Hill, N.C.


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(Contact: Dr. L'Esperance, 293-5968)

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Release on Receipt

COLUMBUS, O., April 11.-- --An Ohio State University economist will direct a national study of labor force behavior under a $141,735 contract from the U. S. Department of Labor reported Thursday (4/11) to the university's Board of Trustees.

In particular, Dr. Herbert S. Farnes, professor of economics, will study a national sample of men ranging in age from 45 to 59, women ages 30 to 44, and male and female youth between 14 and 24 years of age.

Purpose of the work is to determine what factors -- psychological, sociological or economic -- contribute to successful labor market adjustment.

The contract was one of 34 governmental and industrial research agreements totaling $1,119,568 reported to the trustees. Thirty-two of the contracts are for projects administered by the university's Research Foundation, and two will support studies at the Engineering Experiment Station.

Included in the total were four contracts totaling $46,035 from the American Heart Association, New York City, for research to be conducted in the departments of physiological chemistry, surgery and physiology.

Another agreement will support studies aimed at primary prevention of coronary heart disease. The $96,671 contract was awarded to the department of preventive medicine by the Public Health Service's National Center for Chronic Disease Control.
Heavy demand for economics courses causes close-outs

By Jay Paul Moore
Lantern staff writer

Almost 2,000 students were closed out of economics courses spring quarter, and more than 1,400 were closed out winter quarter.

Since 1973, the number of faculty positions has remained constant or decreased slightly while enrollment has increased 60 percent. Edward Ray, department chairman, said 10 additional full-time lecturers, each teaching six courses a year, are needed to cope with the problem.

Even if funding was available, a major departmental change would take several years to implement, Ray said.

"I don't have any quick expectations for the dean or provost to help me... it's just going to take a long time," he said.

The number of teaching associates in the graduate program has doubled in the past several years, easing the demand for instructors. But the number of students enrolling in classes still causes problems with the allocation of instructors.

Most students closed out of courses are business majors attempting to enroll in required courses. Juniors and seniors taking advanced-level courses comprise the majority of these students.

Donald R. Haurin, associate professor of economics, said a teaching-staff shortage may force the department chairman to allocate instructors to overcrowded beginning-level classes, possibly eliminating less-demanded courses.
Videos educate teachers

By LEAH WEAVER
Lantern staff writer

A new program in the Department of Economics makes graduate teaching assistants take a closer look at themselves.

This quarter nearly 40 teaching assistants are participating in a teaching-methods seminar, using videotaping to improve classroom techniques. The economics department is the first at Ohio State to use this approach.

Videotaped classroom presentations are evaluated by a faculty supervisor, other teaching assistants and students, said Belton Fleisher, professor of economics and developer of the program.

He said the videotaping was implemented primarily to help foreign teaching assistants improve communication and teaching methods.

"Our department is notorious, along with math and computer science, for having a high percentage of foreign teaching assistants," Fleisher said. "Nearly two-thirds of our teaching assistants are not native, English-speaking people."

Because most of the department's graduate students go on to teach college economics, Fleisher said the program gives them essential classroom preparation.

"Graduate programs do not necessarily give students the training they need to be effective teachers," he said. "Some foreign teaching assistants have difficulties with English — this is not good for themselves or the students they will eventually be teaching."

Fleisher said the first-time graduate teaching assistants in the seminar have at least one of their classroom sessions video-taped. The seminar instructor then views the tape with the teaching assistant, reviewing the good and bad aspects of the performance.

Teaching assistants are evaluated in various areas, including verbal clarity, speed of delivery, subject knowledge and expressive behaviors.

"Expressive behaviors include the use of posture, arms and facial expressions that invite student response and participation," Fleisher said.

The program has been received favorably by students, he added.

"I don't think anyone wants to go into a roomful of students and be disliked or ineffective," he said. "This has been a way to help prospective teachers develop the skills they need to do a good job."

"One teaching assistant who was videotaped said the experience was initially unnerving."

"At first I was a little nervous about being taped," said Fausto Hernandez, a second year graduate student from Mexico City, Mexico. "It was intimidating to the class as well as to me. But then I got used to it, and it was okay," he said.
THE CAUSES AND CONSEQUENCES OF JAPAN’S HIGH SAVINGS RATIO

The Department of Economics of The Ohio State University is pleased to announce A Public Lecture by

Koichi Hamada
Professor of Economics
Yale University

2:00 p.m.
May 18, 1989
Ohio Union 224
1739 North High Street

This is the seventh in a series of lectures made possible through a contribution in honor of H. Gordon Hayes, Professor of Economics, The Ohio State University, 1920 - 1952, and in memory of Dr. Margaret McKibben Lawler.
Economics symposium resolves mock problems

By Allison Fanning
Lantern staff writer

Researchers are trying to resolve economic and political problems by using "game theory" at the annual L. Edwin Smart Symposium, said the coordinator of the program.

Tatsuro Ishiihi, OSU economics professor and coordinator of the program, said game theory highlights the behavior of decision makers and how their decisions affect subsequent decisions.

The symposium, sponsored by the OSU Department of Economics, will simulate real life situations through game theory, she said.

Edward Ray, chairperson of the Department of Economics, said in a political setting, the game could be a public election. The players must figure out how to gain voter support and win votes. Once in office, the player must determine a strategy to keep their position.

"In any game situation you're always talking about strategies and, if the player takes a certain action, you want to know how the opponent is going to behave," Ray said.

EACH PARTICIPANT is given a situation, he or she is permitted to use their latest research and present their results for discussion, Ishiihi said.

The conference, he said, is designed to bring together leading researchers and promising young scholars. These leaders present an overview of recent developments in the game theory and its applications to economics and political science.

He said the conference will also provide a better understanding of human conflict in any social-economic context.

The conference is organized into categories by five OSU professors. The categories are strategic equilibriums, behavior in games and economics models, dynamic games and information and knowledge and rationality.

STEVEN BRAMS, an economics professor from New York University will speak on coalition voting Monday at 9:30 p.m.
OSU student plays stocks, wins

By Christina Wise
Lantern staff writer

OSU student Scott A. Swiecicki knows how to pick winners.
He earned $214,870 playing the stock market Fall quarter. That is a return of over 40 percent on his initial investment of $500,000.

Swiecicki, a senior majoring in economics, was one of 9,049 participants in AT&T's Collegiate Investment Challenge. He placed 10th in the nation and first in Ohio.

Each participant was given a fictional $500,000 account. They could invest in any stock listed on the New York Stock Exchange, American Stock Exchange or NASDAQ exchange.

Contestants were allowed a total of 30 transactions over the course of the event. AT&T provided a toll-free number contestants could call to execute their trades.

The participants were even charged fictional commissions for each trade, just as they would be if they were using a broker.

Because the contest only ran from Oct. 10 to Dec. 10, Swiecicki said his strategy was to invest in somewhat risky, inexpensive stocks, those that would quickly show a large increase or decrease in price.

His portfolio usually included about nine stocks. Compaq Computers and McDonald Douglas were two of his highest earners.

Swiecicki is currently completing an internship with Paine Webber, but the contest has brought him new job opportunities. He was recently approached by the vice-president of a Cleveland company to invest $50,000 for them.

The contest is open to college students, high school students and teachers. There is a $45.50 entry fee to participate. Swiecicki said it was worth the money because of the firsthand experience he gained.

He received $250 and a Texas Instruments calculator for his performance. The next round of the contest starts Feb. 28 and Swiecicki says he definitely will play again.
U.N. worker has dual ties to Columbus

Economic affairs officer has a rare opportunity to serve the world and her hometown simultaneously.

By Carrie Blackford
Dispatch Business Development Reporter

GENEVA — When the world comes to Columbus in October for a global gathering on trade, Sophia Twarog will be coming home.

Twarog, 29, a Columbus native who earned a master's and doctorate degrees in economics from Ohio State University, is an economic affairs officer for the United Nations Conference on Trade and Development.

The group is heading up a project to use computers and communications technology to simplify trade. This will be the central component of the World Symposium on Trade Efficiency, Oct. 17-21.

Twarog is the only American on the U.N. Conference on Trade and Development staff who is involved in its trade efficiency program.

This week, Twarog, who grew up in Clintonville and graduated in 1983 as co-valedictorian from Bishop Watterson High School, finds herself in the company of others from central Ohio. Representatives of the city of Columbus and the North American Trade Point are in Geneva attending U.N. meetings on the trade project and symposium.

The North American Trade Point is the Columbus-based component of a U.N.-created network of global trade centers that is an integral part of its trade-efficiency initiative.

Twarog finds her role in the U.N.-Columbus connection amazing and a great source of pride.

“To serve the world and Columbus at the same time is kind of a unique opportunity,” she said during a break in the meetings this week. “I look forward to the opportunity to show my city off to my friends and colleagues at the U.N., and to the world.”

The chances that these two aspects of her life would merge, she said, are “pretty slim.”

Her mother, Katherine, said in Columbus this week that she and her husband, Leon, are extremely proud of their daughter, the youngest of six children.

“I think the trade project is important and imaginative — it’s time now,” she said. “We are thrilled she’s a part of it. She represents Columbus in a very positive way.”

Twarog credits her parents with helping her develop an interest in international issues. Her father, now retired, was the founder of the internationally known Slavic Studies Department at Ohio State University and a recipient of the university’s Distinguished Service Award; her mother, a cultural anthropologist, has lectured at OSU and the Pontifical College Josephinum.

“At parties we’d have five languages going at once,” said Twarog, who as a child lived in Germany for more than a year with her family. She is fluent in German and proficient in Spanish, and knows some French.

As Twarog was doing her undergraduate work in economics and premedicine at the University of Notre Dame in South Bend, Ind., she spent a year in Innsbruck, Austria. After graduating from Notre Dame, she spent nearly a year doing volunteer social work in Guatemala, Nicaragua and India.

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While working toward her master’s degree at OSU, she studied a year in Germany, where she also met the man who would become her husband. Twarog and Alberto Klaas were married in Germany in July, a month after she earned her doctorate at OSU and a month before she began her work with the United Nations.

Twarog said that when she and Klaas were still dating and planning their future, she frequently mentioned her desire for a U.N. job. She took examinations for a post with the organization in 1990, and the Conference on Trade and Development was the first U.N. group to call.

“It’s what I had dreamed of,” she said. “And here I am.”
April 29, 2019

James Peck named chair of Department of Economics

James Peck, professor in the Department of Economics, was named chair of the department, effective July 1, 2019 (pending approval by the Board of Trustees). Peck has served as interim chair since July 2018.

Peck was a faculty member at Northwestern University’s Kellogg School of Management before coming to Ohio State, where he has since received the Joan N. Huber Faculty Fellow Award for Excellence in the Social and Behavioral Sciences (2011) and the Big Ten Academic Alliance’s Academic Leadership Program fellowship (2011-2012).

Peck has made important contributions to economists’ understanding of uncertainty and asymmetric information in markets, including price bubbles and bank runs. With his colleagues, Peck formed a theory of destructive competition in the presence of demand uncertainty, which was cited in a U.S. Supreme Court decision. He teaches microeconomic theory and game theory at both the undergraduate and graduate levels, and is also an associate editor of the Journal of Economic Theory.

"As chair, I will do everything I can to enhance teaching, learning and research in the economics department and the broader university community," Peck said.
RELATED STORIES

Paul Bellair named director of Criminal Justice Research Center

King named chair of Department of Sociology

Gretchen Ritter is new executive dean and vice provost of Arts and Sciences

A message from the provost welcoming the new executive dean and vice provost for the Arts and Sciences

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