



NEWSLETTER

Wellesley College Department of Economics

June 2009

Dear Alumnae, Graduating Seniors, Former Faculty, and Friends of Economics at Wellesley,

This past year certainly took us in a direction that few of us would have anticipated since I last wrote all of you. The ongoing economic crisis has altered so much in the world that the impact is being felt even behind the insular walls of Wellesley College. Plunging values of stocks and other financial instruments have done a number on the value of the endowment, leading the College to embark on a stringent cost-cutting agenda.

I am happy to report that, despite the difficult broader environment, the Economics Department is about to complete a successful year and is poised to maintain its strength going forward. One sure sign of strength is our continued strong enrollments. After a record high 112 students graduated with a major in economics in 2008, the class of 2009 includes 107 majors. It is quite an accomplishment for a single department to represent almost 20 percent of all graduating students in an institution with around 50 alternative fields of study. Students are voting with their feet in record numbers. Our enrollments for the 2008-2009 academic year across all cohorts have never been higher, suggesting a continuation of this trend.

The economic crisis actually may be contributing to this trend. As the economy becomes issue number one in the media and in public policy, students are sure to be

looking to us to educate them. In fact, the Economics Department hosted two separate public events in the fall discussing the economy. In the first, our own faculty members (Joe Joyce, Eric Hilt, Malhar Nabar, and Olga Shurchkov) provided their perspectives. In the second, the Economics Student Association organized an event in which Andrew Lo and Neal Pearson from MIT, John Ballantine from Brandeis, and our own Chip Case spoke on the topic. Both events were held in the Atrium to overflow crowds.

Besides these events, the Department organized two other very successful public lectures delivered by notable figures. Peter Orszag (then director of the Congressional Budget Office and now President Obama's Director of the Office of Management and Budget) delivered the Goldman Lecture on environmental policy. David Card (a past winner of the John Bates Clark Medal awarded to the economist under the age of 40 who has made the greatest contributions to economics) delivered the Calderwood Lecture on residential integration and what makes a neighborhood "tip." Both events were very strongly attended.

Student accomplishments over the year were many. Nine students completed year long theses and 2 more received honors for semester long independent research projects. Three of our students ventured off campus to deliver the results of their research at professional and other meetings. Yo-Jud Cheng presented her thesis at the American Education Finance Association Meetings.

Samantha Heep's thesis became a research paper coauthored with Robin McKnight and me; Sam contributed to the presentation at the National Bureau of Economic Research Health Economics spring program meeting. Elira Kuka presented her thesis at Georgetown University's Carroll Round for undergraduate research.

On the faculty side, our most noteworthy piece of news is that Eric Hilt was awarded tenure. It was a well-deserved distinction and we are all very excited about the prospect of working alongside Eric for a long time to come. Adrienne Lucas was reappointed to a second term as assistant professor, which comes along with the very nice benefit of a full-year of leave to continue her past research and gain some momentum on new work. Congratulations to both of them! We also welcomed two new faculty members last fall. Robin McKnight, an expert on health economics, joined the faculty after spending the past five years at the University of Oregon. Olga Shurchkov, an expert in behavioral and experimental economics and a member of the class of 2001, returned to her alma mater after receiving her Ph.D at MIT last year. The Department dedicated substantial effort in locating another new faculty member. Kartini Shastry, a development economist who currently is on the faculty of the University of Virginia, will be joining us in the fall.

In other faculty news, Ann Velenchik is taking on the job as Director of the Writing Program for a three year term. Malhar Nabar has also accepted a two-year position at the International Monetary Fund. Stacy Sneeringer is extending her leave, taking a one year position at the U.S. Department of Agriculture. We will miss their contributions to the department during their absence. Congratulations also to Joe Joyce, who has been appointed the Faculty Director of the forthcoming Albright Institute here at Wellesley.

This spring, the Department focused on a visit by an external review committee, which was on campus in early May. Prior to the visit, we conducted an exhaustive self-study that addressed a large number of areas, including the curriculum, staffing, student perceptions, and the like. We were gratified by a survey that our Economic Student Association conducted of our majors, which indicated very strong student satisfaction with the program we offer. Students were most likely to choose economics as a major because they liked our classes and our faculty. Their greatest concerns were about the difficulty of getting into courses, which is a direct result of the imbalance between the demand for our courses and their supply. If only we were allowed to use the price system to correct for that! We are looking forward to hearing the thoughts of the visiting committee when we receive their final report.

I hope we see many of you at reunion – our reception will be at 3:30-4:30 on Saturday, June 13th in the 4th floor of Pendleton East. Best wishes to all for a relaxing and enjoyable summer.

Sincerely,
Phil Levine, Chair

The joint Williams/Amherst/Wesleyan/Wellesley College Reception at the American Economics Association meetings in San Francisco, January 3-5, 2009 was well attended with alumnae, former faculty, and current faculty sharing news, opinions and conversation about the wider world. Next year's meetings will be held in Atlanta, January 3-5, 2010.

This year the Economics Department's Annual Senior Reception was held on Tuesday, April 14, 2009 in Tishman Commons at the Lulu Chow Wang Campus

Center with 82 of our 107 majors in attendance. Award winners for 2009 were announced at the reception.

2009 Economics Department Award Winners

Wall Street Journal Student Achievement Award:

Samantha Heep '09

Peggy Howard Fellowship:

Jennifer Allard '07, Adrienne Hathaway '06, NaYoung Rim '05 and Marissa Pelliccia '09

Natalie Bolton Student Prize:

Yo-Jud Cheng '09

Natalie Bolton Faculty Prize in Econometrics:

Mikhaela Khotiner '09, Abigail Lees '09 and Jennifer Willis '09

Natalie Bolton Faculty Prize in Economics:

Best 200 Level Paper:

Hilary Gram '10, Siwen Chen '11 and Sophie Wang '11

Natalie Bolton Faculty Prize in Economics:

Best 300 Level Paper

Laura Pinheiro '09

Lauren Tilden '09

Natalie Bolton Faculty Prize in Domestic Economics:

Samantha Heep '09

Natalie Bolton Faculty Prize in International Economics:

Andrea Liang '09

The Joseph Lambie Prize

Maureen Wynne '09

Each year Wellesley elects a small number of graduating majors to Omicron Delta Epsilon (ODE), the International Economics Honor Society. The students with the best academic records in economics are designated as chapter officers. This year's electees were announced at the Senior Awards and Farewell Reception.

2008-2009 Members of Omicron Delta Epsilon

Courtney Heavey, President
Andrea Liang, Vice President
Wenjin Huang, Secretary
Jocelin Cheng, Treasurer
Nuriesya Abu Bakar
Hannah Aronshtein
Elizabeth Arthur
Rosanna Chin
Amelia Cutler
Chen Deng
Sarah Follman
Samantha Heep
Ling-Wei Hew
Electra Hui
Ana Ila
Andrea Kim
Jungyoon Kim
Elira Kuka
Heamin Kwon
Jenny Lee
Jacqueline Lewandowski
Lisa Lim
Xing-Yin Ni
Siobhan O'Keefe
Surita Patel
Marissa Pelliccia
Marina Pellon Consunji
Jaree Pinthong
Sadia Raveendran
Lindsay Relihan
Jessica Richardson
Lauren Tilden
Sookjin Wang
Jennifer Wu
Lin Xu

2008-2009 ECONOMICS DEPARTMENT FACULTY AND THEIR ACTIVITIES

Kristin Butcher '86 taught a 300-level seminar, Economics of Immigration, Introductory Microeconomics, and two Econometrics courses in the 2008-2009 academic year. In addition, Kristin had two senior thesis students this year, Rosanna Chin and Lauren Tilden, and she enjoyed guiding their research throughout the year. Kristin's research continues to have two

main strands, the economic implications of immigration and of obesity, which complement her teaching portfolio. In addition, she has begun some new research projects on higher education and this has allowed her to add her Wellesley colleagues Patrick McEwan and Corri Taylor (Director of the Quantitative Research Program) to her list of co-authors. Outside of work, Kristin enjoys watching her three daughters (ages 7, 5, and 3) chase the dog, two cats, and one husband around the house.

Karl E. "Chip" Case has had a busy productive year. His research over the past 25 years has been on the relationship between the housing market and the macroeconomy. Needless to say it is a hot topic. The S&P Case-Shiller home price index is now the industry standard for measuring house price changes. You can also buy futures and options on the Chicago Mercantile Exchange based on C-S house price changes in 20 cities. The 9th edition of his book, *Principles of Economics*, written with Ray Fair at Yale came out this year adding Sharon Oster as a coauthor. In the last year Chip gave papers at MIT, Harvard, Berkeley, UC Irvine, Tufts, Brandeis, Furman, and a number of other universities and presented at the Board of Governors, the Boston Fed and the Reserve Bank of Australia. At the AEA this year he gave two papers and discussed a third. In total he gave over 45 talks including the Ford Hall Forum, The Boston Economics Club and the Brookings Panel on Economic Activity, the Massachusetts Governors' Council of Economic Advisors, and the Eastern Economics Association. He published 4 articles last year. In addition to his teaching, Chip is a member of the Academic Advisory Board of the Federal Reserve Bank of Boston and he serves on the boards of directors of the Mortgage Guarantee Insurance Corporation (MGIC) and the Depositors' Insurance Fund of Massachusetts. Chip's daughter Kristen is finishing up a PhD in English at the Graduate Center of the City University of New York. Granddaughter Avery Emerson

Jessen is now a healthy 1 ½ years and going strong. His wife Susie retired as the Director of College Counseling at Milton Academy and now does private counseling. Chip continues to be a huge fan of Wellesley College Athletics.

Courtney Coile has taken on some interesting new challenges this year. This semester, she is a Visiting Associate Professor at MIT, where she is teaching undergraduate public economics. She is teaching the same course at Wellesley concurrently, which has reminded her of the things that are so great about Wellesley (having the chance to get to know her students) as well as those that are nice about MIT (leaving the grading to the TA!). Other enjoyable aspects of being at MIT have including reconnecting with faculty there and attending seminars more regularly. Service to the College has occupied more of her time than usual this year, as she became chair of the Agenda Committee (the committee that places other faculty on committees and sets the agenda for College-wide faculty meetings) while continuing to serve on the College's Reaccreditation Steering Committee. On the research front, she was gratified that two of her papers were accepted for publication at the *Review of Economics and Statistics* and the *Review of Income and Wealth*. The current economic conditions have made the research that she and Phil Levine recently conducted on the effects of the stock market and labor market on retirement even more relevant. They are busy updating and extending their research on these and related questions and expect to work on a book manuscript on the subject this summer and fall. When not at work, she can generally be found building rocket ships and robots out of cardboard boxes with son Nathaniel (age 6) or assisting daughter Meredith (age 2) in the care of her baby dolls.

Eric Hilt was granted tenure! He was delighted to receive this promotion, and he looks forward to many more years at Wellesley. Eric spent a great deal of time

this year working on President Bottomly's Academic Planning Committee, which she created to make recommendations for the future of academics at Wellesley. In the fall, the committee hosted the first-ever all-faculty retreat to discuss some preliminary ideas, which was a very productive event. He and the other committee members are now hard at work finalizing their recommendations for the college. Meanwhile, Eric's research on early American corporations and their governance continues well, and he recently completed a paper on a financial panic that broke out on Wall Street in 1826, which has interesting parallels to the current financial crisis. Eric continues to teach finance, his economic history course, and an introductory course, all of which were a lot of fun.

Joe Joyce spent the fall semester working on a book on the IMF and global financial crises. He visited Oxford University and spoke at the Bank of England. This spring he taught courses on intermediate macroeconomics and international macroeconomics. Recent research papers were published in the *Review of International Economics* and the *Review of International Organizations*, and a paper co-authored with Zlata Hajro ('03) appeared in *Applied Economics*. In addition, he has been appointed Faculty Director of the Madeleine K. Albright Institute.

Phil Levine had a productive year balancing the competing traditional needs of teaching and research along with administrative work. Phil remains Chair of the Department. This year he has successfully led the Department through a tenure decision, a reappointment decision, a hiring process, and a visiting committee, among other things. Phil also spent the year as Chair of the College's Budget Advisory Committee. The economic crisis turned this job into a substantial endeavor. Phil led the committee through reviews of our financial aid system, our endowment spending policy, our process for setting comprehensive fees, and the merit review process for setting full

professor salaries. He had a lighter than normal load in the classroom, teaching just one section of Econ 103 (Intro Stats) in the fall. He really enjoyed teaching this class, particularly during an election season; his class very closely predicted the electoral votes received by (then) Senator Obama in lab the morning of the election! In research, Phil was a co-organizer (along with David Zimmerman at Williams College) for a conference sponsored by the Robin Hood Foundation, which was held in late September. The conference examined interventions targeted at poor children designed to reduce poverty and identify which ones can do so cost-effectively. Over the course of the year, Phil and David worked hard to complete the edited volume, which is now being reviewed for publication by the University of Chicago Press. He has also completed a draft of a new research paper on health insurance for young adults with his colleague, Robin McKnight, and thesis student, Samantha Heep. Finally, he has commenced work on a project with Courtney Coile examining the impact of the economic crisis on retirement. Over the summer (and hopefully into October), Phil's office hours will be held at Fenway Park!

David Lindauer, as PNE Faculty Director, was busy coordinating campus events surrounding the 2008 Presidential Elections. Hundreds of students, faculty and staff attended screenings of the presidential debates, participated in the PNE Election Night Event and watched President Obama's inauguration. *Economics of Development 6e*, the textbook David co-authored, continues to do well. It has been adopted by faculty in over 100 colleges and universities in North America including Columbia, Georgetown, Swarthmore, UCLA and the Albany College of Pharmacy (really!). A French edition was released this year and a translation into Vietnamese is in process. David also completed several chapters of a manuscript based on his almost three decades of experience teaching Wellesley students. The working title is *Teach the Students, Not the Material*.

Adrienne Lucas taught Principles of Macroeconomics, Development Economics, and Econometrics this year. In addition to providing many great examples for class discussions, her ongoing research on malaria resulted in a publication in *American Economic Journal: Applied* and a mention in the online version of the *International Herald Tribune*. In the 2009-10 academic year, Adrienne will spend her sabbatical as a Visiting Research Fellow at the Center for Health and Wellbeing at Princeton University. While she will miss her Wellesley colleagues and students, she looks forward to devoting more time to new research projects on disease and continuing her work on the effects of free primary education in Kenya.

Julie Matthaei sends her best wishes out to our FEM's (former econ majors) and invites them to be in touch. She has downshifted permanently to teaching half time – and this year taught Feminist Economics in the fall, and Principles of Microeconomics in the spring. Julie has continued her participation in and research on the development solidarity economy movement in the U.S. and in the world, a movement which is injecting values of sustainability, economic justice, cooperation, and economic democracy into the economy through practices such as fair trade; socially responsible consumption, production, investment, and work; community credit unions; and worker cooperatives. She attended the World Social Forum in Belem, Brazil in January, and presented on “Obama, the Economic Crisis, and Solidarity Economy Organizing.” As part of the coordinating committee of the U.S. Solidarity Economy Network, which she co-founded in 1997, she helped organize the Forum on the Solidarity Economy at the University of Massachusetts at Amherst in March, the first such gathering in the U.S., which drew 400 researchers and activists from all over the U.S. as well as from a Latin America, Europe, and Asia. At this forum, Julie participated in a roundtable on feminist economics and the solidarity

economy. Then in April she attended the Globalization of Solidarity conference in Luxembourg, organized by RIPPSS, the Intercontinental Network for the Promotion of the Social Solidarity Economy, where she presented on “Why should feminist economists integrate the solidarity economy perspective?” She will give a similar presentation in June at the IAFFE (International Association for Feminist Economics) conference in Boston. Julie has been integrating analysis of the solidarity economy as an emergent alternative to traditional capitalist economic values, practices, and institutions into her classes, and has been active in supporting the new Wellesley Responsible Endowment network, and emergent “not-for-profit” alumnae network. Along with the Liz O’Connell of the Center for Work and Service, she coorganized a talk by alumna Eileen Kohl Kaufman, Executive Director of Social Accountability International, on “Moral Markets: A How-To.” Julie refers interested alums to www.transformationcentral.org and www.usen.org for more information on the solidarity economy, and invites them to become involved in this movement to create a just, democratic, and sustainable economy.

Patrick McEwan taught half-time this year, offering courses in Latin American Development and Introduction to Probability and Statistics. He continued his evaluation work in Latin American education, supported by a Hewlett Foundation grant. In November 2008, a project team completed baseline data collection in 110 poor, rural schools in Honduras, the first stage in a two-year impact evaluation of a new approach to middle school instruction. He also started new work on the economics of higher education, along with Kristin Butcher in Economics and Corri Taylor (Director of Quantitative Reasoning). They hosted a September conference of economists from liberal arts colleges, supported by a Mellon Foundation grant. Finally, he published several papers, including work on maternal labor supply and free preschool in

Argentina, and the impact of private school vouchers in Chile.

Robin McKnight is all settled into the department and the Wellesley community, after moving from the University of Oregon last summer. A highlight of the year has been working with Samantha Heep '09 and Phil Levine on a new research project about public policy options to increase health insurance coverage among young adults. In addition, Robin has made several seminar presentations in the Boston area and had a paper accepted for publication in the *American Economic Review*. She has enjoyed teaching Econ 103, Econ 201, and a new 300-level health economics course. When she isn't in front of a computer or a classroom, Robin can usually be found playing with her two pre-school daughters, Abigail and Hilary.

Malhar Nabar completes his fourth year in the department this year. He continues to enjoy working with students in the classroom and on research projects in international economics and macro-economics. This year he continued his research on employment flows and job displacement risk in the US labor market, and began new projects in international finance and the impact of uncertainty on innovation during the Great Depression.

Olga Shurchkov '01 enjoyed her first year as an Assistant Professor in the Economics Department at Wellesley. Her research interests, ranging from macro to experimental economics, provided an opportunity to create a highly diversified teaching portfolio that included introductory and intermediate macroeconomics and a newly developed seminar on behavioral and experimental economics. She looks forward to teaching the same courses in the following year. Outside of the classroom, Olga continued her research on coordination and learning during speculative attacks and on the effects of competition and time pressure on gender differences in performance and self-confidence in the labor

market. She appeared on several panel discussions and interviews on the topic of the financial crisis and presented her own research at an invited seminar at the World Bank. Olga was able to reduce the stress level of being a first-year Assistant Professor by regularly practicing Taekwondo and singing with a voice teacher.

Susan Skeath (van Mulbregt) continues to teach intermediate microeconomics (everybody's favorite class, Econ 201) along with Games of Strategy and her new course on Advanced Micro Theory (for lovers of Econ 201 only!). Just last week she received the first copy of the third edition of her *Games of Strategy* text, the culmination of a tremendous amount of work over the last year or so. Thanks to the end of that undertaking, however, she has been able to start working on a new research project with a colleague at Bentley College. She and Jeff Livingston are currently gathering experimental data on the role of experience in "beauty contest" games. Those are games in which players choose any number between 0 and 100; the winner is the player whose choice is closest to some fraction (usually 1/2 or 2/3) of the average of all of the numbers chosen. They are interested in finding out whether and how experienced players adjust their choices when playing against a set of completely inexperienced other players. No results yet, as the project is still in its infancy. At home, no one is in their infancy (thankfully!). Emily (14) is finishing middle school while playing softball and soccer. Pierce (12) has just started middle school and is playing soccer and baseball and now also running track. Sue needs to run track just to keep up with them!

Stacy Sneeringer spent the 2008-2009 academic year on sabbatical at the Harvard School of Public Health. She has been working on two projects: the first assesses the impact of environmental regulation on local economies, public health, and environmental quality; the second examines the intersection of HIV and fertility in

Africa. She has also continued her work in examining the public health effects of large-scale livestock production.

Corri Taylor, director of the Quantitative Reasoning (QR) Program, recently extended her efforts to promote numeracy. In her second year as president of the National Numeracy Network, Corri leads efforts in promoting quantitative reasoning across the US. Besides working with other colleges that are starting QR Programs, she was recently awarded a grant to provide pedagogical training in QR for secondary school teachers in Massachusetts. This April her efforts went international: Corri gave an invited lecture at Harvard to Chilean university leaders and professors representing 15 colleges, here for a two-week program on curricular innovations. She especially enjoyed the program's closing reception at the Chilean consulate!

Ann Velenchik has really enjoyed her sabbatical year at the Newhouse Center for the Humanities. She is almost done with a paper on household resource allocation in Africa that brings together evidence from economics, anthropology, sociology and even literature, and has found those forays into other literatures quite interesting, though they reinforced her belief that she's glad she's an economist. She has also been hard at work on a module on the case method for an Economics Pedagogy website that will be hosted by the Science Education Research Center (SERC) at Carleton College. The biggest news is that Ann will begin a three year stint as Director of Wellesley's Writing Program this summer. Teaching Writing 125 the past two years was inspiring – let's see how running the whole show goes! On the home front, Ann reports that her son Nathaniel, who is nearly 12, is taller than she is and reminding her of that fact every day. Becca, age 8, is crazy about American Girl Dolls and Harry Potter.

Akila Weerapana returned to full-time teaching in the Spring, and enjoyed teaching Econ 213 as he does every year, and Econ

102 again after many years away in the world of Econ 202. With all the economic turmoil going on in the world, there never was a shortage of interesting things to teach, although there were days when he would have appreciated being able to fall back on some established ideas from the past that were not being challenged by recent developments. In addition to these two classes, he spent the year running the Economics Research Seminar (ERS) with 11 students doing honors projects in Economics (9 full year theses and 2 one-semester projects), including two advisees of his own. On the home front, Anya is now 20 months old and (just like her dad) loves chocolate, steak, and talking up a storm of words and babble. Her favorite words are all non Econ-related, alas, and she seems destined to be a truck driver because the early loves of her life are buses and trucks. This summer, Anya will become a big sister, and the arrival of our second child means another year of juggling work and family life to look forward to. On the brighter side, having two kids greatly eases the location problem that my wife and I have between Wellesley and Penn since it solves the indivisibility problem that Anya posed, which seemed insurmountable. Please do keep in touch. I know my email responding habits have greatly deteriorated in the last two years, but I am trying to get better.

Ann Dryden Witte has continued her work on personal finance and social welfare policy. Ann continues to teach Wellesley's [Personal Finance](#) class with Sandra Bernatovich Gulley (class of 1985) using a video hookup to Hawaii (Sandra's retirement home). The course has been a tremendous success garnering press reporting & "one of the best courses at Wellesley ratings" from students. The course includes auditors from the College & the broader community who contribute unique and valuable insights. Ann & Sandra have received funding from the ER&D Committee to record fall 2009 lectures & make them available for iPod download. On the research front, Ann has

been working with researchers from the University of Chicago and Child Trends to design the 2010 National Survey of Early & School-age Care for the Department of Health & Human Services. For leisure, Ann swims and does Tai Chi. She also listens to music and recommends [John McLaughlin's](#) jazz recording *My Goal's Beyond*. Ann reads a great deal of modern fiction and recommends Kazuo Ishiguro's [Never Let Me Go](#).

FACULTY EMERITI

Marshall I. Goldman. The big event for Marshall was the publication of his book "Petrostate: Putin, Power and the New Russia" by the Oxford University Press. There will soon be editions in German, Japanese, Russian, and even Estonian as well as a paperback version in English. Despite a sometimes critical review of the book in Russia, this past September, Marshall was invited to meet once again with Vladimir Putin as well as Dmitri Medvedev, now the President of Russia. The White House also invited him to brief George W. Bush before Bush and Putin met last May in St. Petersburg. He also led a group of Wellesley alumnae along the river-canal route from Moscow to St. Petersburg which, recession or not, he expects to do again this June. When not running around the country lecturing about the book, Marshall continues to do work on Russian energy and the implication of all of this on the outside world.

ALUMNAE NEWS

1995:

Heather Simon (Cherry), mother of two, will be going back to school in the fall to pursue a law degree at Yale University.

1996:

Stephanie Leong and her husband, Bob Andreasen, had their third child (a boy,

Michael) on May 27, 2008. Her older children are Johnny and Victoria.

1998:

Su Lin Ong works for the AES Corporation in London.

2001:

Christina (Boutin) Leonard is finishing law school and will join Grunfeld, Desiderio, Lebowitz, Silverman & Klestadt LLP, a law firm specializing in customs and international trade. This is an interest Christina developed starting in Econ 214.

Joy Ying is the mother of Max Kaichen Yu.

2002:

Claire Chambers, founder and CEO of *Journelle*, the "anti-Victoria's Secret," was ranked #10 as one of "America's Coolest Young Entrepreneurs" by Inc. Magazine. See her profile at <http://www.inc.com/30under30/2008/profile/10-chambers.html>

Chi Pham is enrolled in the master's degree program in international education policy at Harvard's Graduate School of Education.

2003:

Lena Mass is pursuing a DPhil in Management Research at Oxford University, where she conducts research on global health issues.

Ioana Petrescu is an economist at the American Enterprise Institute in Washington, D.C.

2004:

Kate Kamm continues as an Alternative Assets Analyst with Wellesley College's Investment Office. She will enter Harvard Business School in September.

Heather Long left Cambridge Associates in London to become a research analyst at the Center on Budget and Policy Priorities in Washington, D.C. She recently returned to Harrisburg, PA to become Deputy Opinions

Editor at *The Patriot News*. You can follow her byline at:

http://www.pennlive.com/editorials/index.ssf/heather_long/

Inna Poliakova is studying for a master's degree in finance at the London Business School.

Kristin Wong is enrolled in the MBA program at UNC-Chapel Hill.

Karen Wu works for UBS in London.

Lili Yu has been working for the International Finance Corporation (the private investment arm of the World Bank) in Beijing for the past two years. This fall she is headed to Wharton to begin the MBA program.

2005:

Maeve Gearing is enrolled in the doctoral program in public policy at Duke University.

Elizabeth Keiser is completing a post-baccalaureate pre-medical program at Bryn Mawr. This summer she will be applying to medical schools and moving to California this summer to take a research job.

Crystal Leveillee is a marketing associate at Flag Capital, a private equity fund-of-funds, in Boston.

Julia Powers is enrolled at UC-Berkeley's law school.

Hannah Wang works for Blum Capital Partners in San Francisco.

2006:

Melissa Chow is a senior research associate at the Brattle Group in Cambridge, MA.

Dubrakva Colic is working at Charles River Associates and will soon be moving to their Washington, D.C. office.

Isabella Liu graduated from Columbia's East Asian Regional Studies program in May.

Pinar Yurekli will start the MBA program at the Duke's Fuqua Business School.

2007:

Sylvia Baek is working at Moody's Investors Service in Manhattan.

Renee Chu is with Google in Ann Arbor, MI.

Jaimie Graham is an analyst at the Canadian International Development Agency and founder of the Ottawa chapter of the Wellesley alumnae association.

Tamira Gunzburg has accepted a position with a Belgian NGO which deals with Central African issues.

Srividya Narasimhan is in medical school in Grenada.

Rebecca Nounou works for McKinsey in London.

Audrey Stern is working at the Federal Reserve Bank of New York and will be starting law school in the fall.

2008:

Sara Hess works for AIRINC which conducts cost-of-living surveys around the world to assist in determining expatriate compensation allowances. Sara's work already has taken her to the Central African Republic, Guatemala and Nicaragua.

Helen Park is working in LA teaching 10th grade English for Teach For America.

Wen Yi Tan is working at Wellington Managements in their Equity Research Associate Program.