

The Worldwide Economics Department Network

October
2007

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with contributions from Lauri McNown, Senior Instructor, Department of Political Science

One special aspect of academic life is the opportunity to take a sabbatical which provides a chance to refresh, retool, and refocus. This past year I learned that it can be a wonderful opportunity to re-establish contacts and friendships, and to make new relationships, both professional and personal.

In my career at the University of Colorado my sabbaticals have taken me to Kathmandu, Beijing, and Semester at Sea. Each of these experiences added breadth and understanding to both my world view and my approach to economics and teaching. As I planned my 2006-2007 sabbatical year, I sought varied experiences based on the best of my previous experiences.

I was fortunate to arrange not just one, but two very different sabbatical experiences during the past academic year. I was pleased to accept my second Fulbright grant, this time to the National Economics University (NEU) in Hanoi. My fall semester in Vietnam led to a deepening appreciation of the culture and beauty of the country and the people, a fascinating look at an economy in transition, and friendships both in the Fulbright community and the university. My Fulbright project involved the development of instructional materials for an open source econometrics program that is available free on the Internet. The dissemination of these materials to students and researchers who are unable to afford expensive proprietary software became an important part of my course in Vietnam and in later workshops.

For the second half of the school year my wife, Lauri (senior instructor, Department of Political Science), and I put together a "lecture tour" based on contacts made throughout the years. Our network of former students, friends of colleagues, and former visitors to the Economics Department became our road map to four months of travel in Asia, Africa, and Europe, undertaking professional activities in nine countries, each with ties to CU-Boulder.

After five months in Hanoi we left for our first stop in nearby Malaysia. Here our contact was Soo Khoon Goh (MA, economics, 1996, CU-Boulder; PhD, University of Melbourne,

Australia). Soo is currently working for an online university, developing instructional materials for distance learning of economics throughout Malaysia. She arranged two sets of presentations, one at the University of Science, Malaysia, in Penang and the other at the University of Northern Malaysia near the Thailand border. As with all of our stops, our hosts treated us well and made us feel incredibly special. I gave presentations on free trade agreements, the open source econometrics program, and my research on time series econometrics to economics students and faculty, while Lauri lectured on American politics to students studying international relations. We had lively and interesting discussions that added new perspectives to our own understanding of these topics.

Next we visited Gadjah Mada University in Yogyakarta, Indonesia, where we were hosted by Denni P. Purbasari (PhD, economics, 2006, CU-Boulder). Although Denni is a new department member it was clear that she has already become central to the economics faculty, and is being courted by various government and international agencies that are interested in taking advantage of her knowledge and skills. As in Malaysia, both Lauri and I gave multiple presentations and workshops and interacted extensively with faculty and students in several different departments.

Although we have been to India several times, we had no academic contacts. To this end we turned to Kishore Kulkarni, an adjunct professor in economics at CU-Boulder. Kishore put us in touch with the School of Communication and Management Studies in Kochi, Kerala. After our hosts treated us to an overnight houseboat excursion on the famous "backwaters," we earned our keep with two days of presentations on topics in econometrics, trade agreements, and U.S. elections. Also, we were interviewed for the local edition of *The New India Times*, primarily to learn Lauri's assessment of Hilary Clinton, Barak Obama, and the upcoming U.S. presidential election.

Our next assignment was special in several ways. On my first sabbatical in Kathmandu in 1980 I had a student, Devi Bedari, who later came to CU to earn his PhD in economics. Devi and his wife, Meera, left Boulder in 1993 for a faculty position in Botswana and later moved to the University of Namibia. The chance to see good friends in such a distant location was wonderful, as was the interaction with his colleagues and researchers from the Central Bank, the Ministry of Finance, and the Ministry of Planning who attended my econometrics workshop. The chance to explore the very strange Namibian desert and beautiful wildlife park was an added bonus!

Our network at CU includes some wonderful resources such as Dr. Dorothea El Mallakh, director of the International Center for Energy and Economic Development, who has extensive contacts in the Middle East. She put us in touch with people at the American University of Cairo where we were welcomed to a beautiful university in a fascinating city. After several days of presentations, we were treated to a department retreat at our host's beautiful home overlooking the Red Sea.

Visitors to CU were important points of contact for opportunities as well. John Cuddington, formerly from Georgetown and now at the Colorado School of Mines, invited me to present



Lauri McNown, Robert McNown, and Denni Purbasari

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Frank S.T. Hsiao

Four Decades of Outstanding Scholarship, Teaching, and Service

In the fall of 1966, a young economist named Frank Hsiao came to CU-Boulder as a visiting assistant professor after finishing his PhD in economics at the University of Rochester. As the country was torn by the Vietnam War and Bob Dylan's song "Like a Rolling Stone" topped the charts, Visiting Professor Hsiao was developing papers that would soon be published in the *American Economic Review*, the *Journal of Political Economy*, and *Econometrica*, all considered the premier scholarly journals in economics. The quality of this work did not escape the attention of the permanent CU economics faculty and Frank Hsiao became an assistant professor in 1967, an associate professor in 1969, and a full professor in 1975. Among Professor Hsiao's many professional accomplishments to date, he has published over 100 scholarly works, developed over 20 courses for the University of Colorado, held visiting positions at many of the world's finest universities, and served as primary advisor to scores of undergraduate and graduate students. In May 2007, Professor Hsiao was unanimously voted professor emeritus by the CU economics department faculty. While emeritus is

typically defined as "retired or honorably discharged from professional service," this is hardly the case for Professor Hsiao, who has over a dozen research projects underway and continues to advise graduate students. This year we celebrate over four decades of Professor Hsiao's outstanding scholarship, teaching, and service at CU-Boulder. We look forward to Professor Hsiao's continuing contributions as professor emeritus!



Frank S.T. Hsiao

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week-long workshops on the use of econometric software in two very different countries, Kenya and Croatia. The common experience in these countries was the opportunity to work with central bank and finance ministry economists who are in a position to have significant impact on macroeconomic policy in their own countries.

Perhaps the most unusual stop on our itinerary, a place that few Americans visit, was Libya. Two former graduate students from the 1970s, Taher El Jehaimie and Mahmoud El Fakery, arranged invitations to Tripoli and Garyounis University in Benghazi. Taher, now minister of planning and formerly the governor of the Central Bank of Libya, and Mahmoud, who recently resigned after 15 years as president of the university, were warm and generous hosts. Lauri and I were welcomed to the university and made presentations to members of the economics and political science faculties. We were also treated to excursions to some of the world's best Greek and Roman ruins.

Our trip wound down with our route taking us through Europe. Here our main destination was to Oslo to see Knut Seip, who was a visitor to the department during the fall of 2005. Knut and I have pursued research on non-linear forecasting techniques, and although e-mail collaboration has been fruitful, there is nothing like actually getting together to hammer out a research problem. Visiting Knut and his wife Annelill (with a quick sidetrip to the fjords and Bergen) was a wonderful culmination of this journey.

The second half of my sabbatical may have been a bit unconventional, but it was fruitful in so many ways. What made the experience extraordinary were the friends and colleagues from the CU economics network who hosted us around the world, introduced us to other professionals, and added so much to our understanding of the societies where we visited.

Department of Economics 2006–2007 Awards

Stanford Calderwood Faculty Teaching Award

Scott Savage

Stanford Calderwood Student Teaching Award

Joe Craig

Graduate Award for Public Policy Research

James Scott Holladay

Reuben A. Zubrow Fellowship in Economics

Samuel Raisanen and Nune Hovhannsiyan

James C. Campbell Graduate Fellowship

Yiqing Xie

Morris E. Garnsey Fellowship

William Olney

Leslie Whittington Memorial Fellowship for Excellence in Economics

Craig Kerr

Leslie Whittington Endowed Fellowship in Economics

Jessica Vechbanyongratana

Yordon Prize in Microeconomics

Po-Lu Chen

Best Published Faculty Paper in Public Policy

Keith Maskus (with Changying Li)

"The Impact of Parallel Imports on Investments in Cost-Reducing Research and Development,"

Journal of International Economics, 2006

Val B. and Helen W. Fischer Scholarship for Academic Superiority in the Social Sciences

Economics

Ryan Hall

Sociology

Jacoba Rock

Political Science

Michele Buckley

Anthropology

Taryn Tindall