Center Begins Long-Term Survey

The American Panel Survey (TAPS) is a new long-term survey project of the Weidenbaum Center. Directed by Steven Smith, this project was created to give researchers at Washington University and around the country one of the best survey research platforms in the social sciences. Knowledge Networks, a leading online survey research firm, is conducting each monthly survey.

Because of the research design, it is anticipated that the results of the monthly surveys will become a go-to source for statistical information, much like the Gallup Poll, the Harris Poll, and the Rasmussen Reports. The results of the first survey will be available in early February.

This monthly online survey of a national probability sample of about 2,000 adults in the United States has a panel design. Panel surveys are particularly useful for understanding change at the individual level. TAPS will gather information from the same people at each time point, making it possible to analyze changing attitudes in these people over time.

A battery of demographic and other questions are asked of all panelists. TAPS will include data on responses to a core set of questions on economic and political subjects that are asked on a regular basis — monthly, semi-annually, or annually. In addition to recurring questions, research modules of up to 15 minutes may be placed on each month’s survey.

Researchers at Washington University and elsewhere may apply to the Center to place projects on TAPS. Guidelines, deadlines for application, and pricing information are available at http://taps.wustl.edu.

http://taps.wustl.edu

CALENDAR

FEBRUARY

8 Century Club/Eliot Society/Corporate Leaders Public Policy Meeting – The American Panel Survey (TAPS)
13 Major Donors Current Events Luncheon
21 Eliot Society/Corporate Leaders Public Policy Meeting – Internet Hamsters, Office Plankton, and the Fight for the Middle Class: Russian Presidential Election Preview
28 Corporate Leaders Meeting – Designing Executive Compensation

MARCH

19 Major Donors Current Events Luncheon
27 Eliot Society/Corporate Leaders Public Policy Meeting – Consumer Protection and the Regulatory Process

Dates subject to change. Additional events are listed on page 2.
A Joint Letter from the Center’s Leadership Team

The Weidenbaum Center stays strong with its mission to serve as a bridge between policymakers and scholars by supporting scholarly research, public affairs programs, and other activities at the intersection of government and business. This newsletter will give you insight into our upcoming programs. Keep in mind, however, that we will continue to build upon these as time goes by so it is important that you keep informed through our website (http://wc.wustl.edu).

Our commitment to support, enhance, and increase the visibility of scholars in the Departments of Economics and Political Science at Washington University continues with assistance in grant preparation and proposal submissions, internal grants programs, and the administration and financial support for academic workshops and public events. Our research grants to faculty in Economics, Political Science, and other social science departments are of great importance to the faculty, their departments, and the university as a whole. Enriching the opportunities and experience of students continues to be a major focus. The Center offers research assistant support, dissertation support, and organizes special meetings and opportunities for students to interact with visiting scholars and prominent guest speakers.

CORPORATE LEADERS PROGRAM

The Weidenbaum Center’s Corporate Leaders Program continues to keep corporate representatives informed of key public policy developments. Center scholars provide research analysis, key insights, and an array of information on public policy issues. Likewise, Corporate Leaders provide the Center with important insight on timely issues of special relevance.

Center Corporate Leaders are invited to all Center programs. In addition, special programs for corporate leaders are held occasionally while briefings are held on a regular basis (4 to 6 times a year). These briefings address topics that include the national political situation, national economic conditions and forecasts, and St. Louis regional developments.

The first Corporate Leaders program of this semester will feature Anjan Thakor, John E. Simon Professor of Finance, Washington University. Designed to provide a framework for examining short- and long-term pay contracts, Professor Thakor’s talk “Designing Executive Compensation” offers an analysis that may help boards of directors set executive compensation in a more scientific manner as it relates to the time horizon of the pay package. His work also helps businesses align the duration, or payout, of an executive’s compensation with the strategic needs of the company. (This event is for Weidenbaum Center Corporate Leaders members only.)

For more information on the Center’s Corporate Leaders Program and these talks, visit the Center’s website at http://wc.wustl.edu/donate/corporate-leaders.

CALENDAR

APRIL
11 Forum – Louis Sullivan, Morehouse School of Medicine, The Future of the Healthcare System | More, Page 3

19 Eliot Society/Corporate Leaders Public Policy Meeting – Regulating/Rating the Gaming Industry

MAY
9 Major Donors Current Events Luncheon

23 Major Donors Current Events Luncheon
Upcoming Forums

**February 27**

Jared Bernstein, Senior Fellow, Center on Budget and Policy Priorities, will present a talk on “Rebuilding An Opportunity Society: The Roles of Policy and Power.” Dr. Bernstein’s talk will focus on how economic and social policy, as well as political power, must be recalibrated if we are to provide middle- and low-income families the opportunities they need and deserve. This keynote address will kickoff the Work & Livable Lives Conference being held at Washington University on February 27-28, 2012. This Center Forum is co-sponsored with Washington University’s Center for Social Development, Center for the Interdisciplinary Study of Work and Social Capital, and Center for New Institutional Social Sciences.

**March 20**

Narayana Kocherlakota, President, Federal Reserve Bank of Minneapolis, will give the 2012 annual Hyman P. Minsky Lecture. The title of his talk will be announced in the near future.

As president, Kocherlakota serves on the Federal Open Market Committee, the policymaking arm of the Federal Reserve System, consisting of the presidents of the 12 Federal Reserve banks and the members of the Board of Governors.

**April 11**

Louis Sullivan, physician and former Secretary of Health and Human Services, will speak on “The Future of the Healthcare System.” Dr. Sullivan believes that there has to be a broad societal understanding of this problem and that by investing the time, effort, and resources, this is a problem that can be solved. He has worked in the health care system and participated in the health reform debate from the front lines. He has and continues to stress that it is essential that both political parties continually work together to help those who have health care keep it, help those without health care to get it, and improve the health care and the health status for all Americans. This event is cosponsored with Washington University’s School of Medicine.
Eliot Society Breakfast Series

The Center’s Breakfast Series gives local experts as well as experts from across the country the opportunity to present their views and voice their concerns on many important issues. The following is a summary of upcoming programs.

February 8
Steven Smith, Weidenbaum Center Director and Political Science Professor, Washington University, will discuss “The American Panel Survey (TAPS).” This newly created project of the Weidenbaum Center provides one of the best survey research platforms in the social sciences. The survey makes available a panel of about 2,000 respondents, selected as a national probability sample, for a wide range of social science research. It includes demographic data that are made available to researchers who place projects on TAPS. (For more information, see cover story.)

March 27
Paul Rothstein, Senior Economist, Consumer Financial Protection Bureau, will discuss “Consumer Protection and the Regulatory Process.”

April 19
Patricia Vance, President of the Entertainment Software Rating Board (ESRB), will speak on “Regulating/Rating the Gaming Industry.” Her role at ESRB gives her responsibility for overseeing and enforcing the computer and video game industry’s self-regulatory practices, which include ensuring that video game consumers have effective tools with which to make educated purchase decisions. In 2011, the video game industry topped a Federal Trade Commission survey breaking down how well retailers enforce ratings on entertainment purchases. Ms. Vance has been named to Video Business’ Women Elite as well as Next-Generation’s Top 25 People of the Year. As an expert on interactive media, she has appeared frequently on TV and radio stations nationwide, has been quoted in national newspapers, and has had articles published in major magazines.
In June 2012, the Center will hold its 11th media retreat. This annual program brings together approximately 20 writers, reporters, editors, and producers for an interactive seminar that examines the role that numbers, statistics, and data analysis play in the news, public policy, and politics.

The seminar has four goals:

1. to give journalists the tools and techniques to analyze how numbers come into being,
2. to help journalists better evaluate and investigate the validity of these numbers,
3. to help journalists utilize numbers to substantiate or refute a story, and
4. to assist journalists with new story ideas for challenging conventional wisdom.

The ideal participant is anyone who deals with public policy issues, broadly defined — health care, the environment, trade, the workplace, or politics — any area where numbers and data help the media tell the story. For more information on this program, contact Gloria Lucy at 314-935-5689 or email glolucy@wustl.edu.

Weidenbaum Center Award for Evidence-Based Journalism

Anyone who has previously participated in a Weidenbaum Center Media Retreat is encouraged to submit an entry for the Center’s annual media award, The Weidenbaum Center Award for Evidence-Based Journalism.

The annual award (established in 2010) and prize are presented at the opening dinner of the Center’s annual media retreat. The award recognizes a past participant whose work represents quality journalism on economics, business, and government and reflects the sophisticated use of research, numbers, and statistics. Entries are accepted from January — April. The award recipient is chosen by late May. Recipients are awarded a plaque, a prize, and invited to attend that year’s media retreat at no cost. The recipient must attend the award dinner to receive the award. Entries should be submitted to Gloria Lucy, the Weidenbaum Center’s assistant director.
The Center augments faculty research objectives in many ways. It also works to enrich both undergraduate and graduate students by offering research assistantships and other key support. Below are some of the Center’s initiatives.

**Faculty Small Grant Awards**

Twice a year the Weidenbaum Center accepts requests for small starter grants for research projects primarily from the faculty in the Departments of Economics and Political Science at Washington University in St. Louis. These research grants initiate cutting-edge faculty projects and encourage research and development. Funding is primarily for research assistant support (both undergraduate and graduate), travel, and the purchase of data.

The fall 2011 Weidenbaum Center Small Grant Awards Included:

- **Department of Economics**
  - Michele Boldrin, *Economic Growth in China*
  - Sebastian Galiani, *Laboratory Experiments in Political Economy*
  - Juan Pantano, *Housing Assistance and the Labor Market*

- **Department of Political Science**
  - Mona Lena Krook, *Women’s Access to Elective Office*
  - Jacob Montgomery, *Adaptive Testing for Political Science*
  - Norman Schofield, *Election Models and Networks*
  - Itai Sened, *The Middle Class and Economic Growth*
  - Guillermo Rosas and Margit Tavits, *Inequality, Electoral Geography, and Political Polarization*

**Faculty Grant Application Assistance**

Another key Center initiative to enhance faculty research and development is providing faculty with grant application assistance. Center staff help identify outside research funding and assist with the preparation, administration, and reporting of grant requests to corporations, foundations, and government sources.

**Academic Conferences and Publication Efforts**

The Center provides support for special academic conferences in an effort to bring in scholars from across the country and the world to meet and work together on specific research projects. It also supports and encourages publishing efforts from these programs — encouraging journal articles, scholarly volumes, and academic books.

**Workshop Support**

The Weidenbaum Center, in an effort to enrich the programs offered to graduate students and to encourage collaboration among faculty, supports the Macroeconomics and the Development and Public Policy workshops in the Department of Economics. These programs run in the fall and spring of each academic year. Scholars are brought in from across the globe to discuss their research. For a list of workshops, visit http://economics.wustl.edu/index_seminars.php.

**Management of Other Washington University Centers**

The Weidenbaum Center continues to assist the University by managing two other small centers: the Center in Political Economy (CPE) and the Center for New Institutional Social Sciences (CNISS). Weidenbaum Center staff manage their human resources, payroll, accounts receivables and payables, as well as their budgets. In addition, staff also work with faculty in these departments on their grant applications, submissions, and administration.
Student Support

Support for students is provided in a number of ways. The Murray Weidenbaum Center Scholars Program enables undergraduate students to work with Center faculty on projects concerning the economy, government, and public policy. Support is provided for research assistantships, honors thesis expenses (such as research travel and data sets), and conference travel. Undergraduate Research Assistantships and Graduate Fellowships give students an opportunity to work, collaborate, and in some cases co-publish with university faculty on a diverse research agenda.

Student Dissertation Grant Application Assistance

The Center also assists doctoral students in the Departments of Economics and Political Science with dissertation support proposals to the National Science Foundation. In 2011, two of the political science proposals were funded by NSF. (Others are awaiting decisions.)

Joshua Potter — a Political Science graduate student, was awarded a doctoral dissertation research improvement grant titled Party Entry and Voter Coordination Across Electoral Systems: A Natural Experiment. The grant application was an off-shoot of a project he has been working on with Professor Brian Crisp (Department of Political Science) for about two years. The project is related to mixed-member electoral systems for the regional parliaments in Scotland and Wales. An article they coauthored together (with John Lee) was accepted for publication at the Journal of Politics in late 2011. Thus far he has spent about two weeks in Edinburgh, Glasgow, and Cardiff interviewing about a dozen representatives of smaller political parties in the United Kingdom. He is interested in how resource-strapped parties make decisions about where and why they stand for elections in a subset of districts around a country. This two-week trip laid the groundwork for a much longer, two-month period of research he will be conducting in June and July of 2012.

Ian Ostrander — a Political Science graduate student, also received a doctoral dissertation research improvement grant from the National Science Foundation. His project, Winning the Waiting Game: Senatorial Delay in Executive Nominations, seeks to unify the literature on the delay of executive nominations with the literature on bureaucratic control by examining the interaction between the President and Congress on exercising appointment and confirmation powers. Previous theories concerning partisanship and divided government are updated to take into account how agency-level characteristics may influence outcomes. These theories will be tested using an expansive data set covering individual appointments to bureaucratic agencies and independent regulatory commissions. Ultimately, this project will demonstrate the conditions under which delay is likely and in doing so provide a better understanding of the value of time to both the President and the Senate.
Undergraduate Research Assistants

Beginning in the spring of 2011, the Center’s Associate Director, Professor Steven Fazzari, began working with a team of four undergraduate economics majors—Cara Nickolaus, Madeleine Daepp, Hannah Shaffer, and Arlan Cohen—to create the Muddy Water Macro website. The website (still under construction) aims to explain current events in a manner consistent with modern macroeconomic theory while remaining accessible to the average reader. Although broadly Keynesian, the site takes seriously the objections of those who criticize Keynesian thinking, aiming for “a balanced and accessible exposition.”

Cara Nickolaus is a junior majoring in math and economics at Washington University. In the summer of 2011, she worked with the Muddy Water Macro team in developing content for the project’s website. As an undergraduate, she participates in Washington University for Undergraduate Socioeconomic Diversity, tutors at the St. Louis KIPP Charter School, and plays oboe in the university’s Pops Orchestra. Cara plans to pursue a Ph.D. in economics after graduation.

Hannah Shaffer is a senior, double major in economics and political science at Washington University. Hannah has spent two summers doing research for Professor Fazzari. This past fall Hannah was a Teaching Assistant for Fazzari’s Current Macroeconomic Issues writing intensive course.

Hannah is currently Co-Editor in Chief of the Washington University Political Review, a multi-partisan, monthly political journal. Outside of school, Hannah enjoys painting, cooking, and running. She hopes to pursue a joint degree in law and economics after working for a few years in the public policy arena.

Arlan Cohen is a senior majoring in economics and political science at Washington University. In the summer of 2010, he worked as a research assistant for Professor Fazzari. In the summer of 2011, he continued to work for Professor Fazzari as part of the Muddy Water Macro team content development group. In the fall of 2011, Arlan was a teaching assistant for Fazzari’s Current Macroeconomic Issues class. On the side, Arlan enjoys playing soccer, debating political philosophy, and exploring the great outdoors. He plans to attend law school after a year off from school, during which time he plans to focus on traveling, thinking, and working with his hands.

Madeleine Daepp is a junior at Washington University majoring in economics and mathematics. She helped to pilot the Muddy Water Macroeconomics site in the Spring of 2011, continuing to
work with the team on content and editing during the fall. In addition to her work on the website, Madeleine has worked as a teaching assistant to Professor Fazzari. During the fall semester, Madeleine also completed an internship with Macroeconomic Advisers. Though she is fascinated by the workings of the aggregate economy, Madeleine hopes to pursue a graduate degree in agricultural economics or agricultural development. She spends her free time working at the Burning Kumquat, the student-run garden where she serves as president, and cooking meals for children with the Kid’s Place afterschool program.

**Spotlight On Alumni**

**Harvey S. James** received his Ph.D. in economics from Washington University in 1995. He is also a graduate of the economics program at Brigham Young University.

Dr. James is Associate Professor of Agribusiness and Director of Graduate Studies in the Department of Agricultural & Applied Economics at the University of Missouri-Columbia, where he is also a Senior Fellow at the Contracting and Organizations Research Institute. The Department of Agricultural Economics is a part of the Division of Applied Social Sciences in the College of Agriculture, Food and Natural Resources.

While he teaches courses in microeconomics and agricultural ethics for undergraduates and research methodology for graduate students, his research interests include transaction cost economics; the economics of trust, ethics, and happiness; business ethics; law and economics; regulation; and economic history and development. He is conducting research on the relationship between ethical behavior and entrepreneurship, how a person’s ethics affect their happiness and well-being, and the ways in which human mental models and ideology interact with economic institutions and development.

He is preparing an edited book, published by Springer, which examines the question of whether there is adequate competition in the agrifood industry. His past work includes being editor of the book *New Ideas in Contracting and Organizational Economics Research* and co-author of the book *When Businesses Cross International Borders: Strategic Alliances and Their Alternatives* (with Murray Weidenbaum, former chairman of the Council of Economic Advisers under U.S. President Ronald Reagan and current Honorary Chairman of the Weidenbaum Center at Washington University in St. Louis).

He has also published articles in numerous academic journals, including the *Journal of Agricultural and Environmental Ethics*, the *Journal of Economic Behavior and Organization*, *Kyklos*, *Contemporary Economic Policy*, *Agricultural Economics*, the *American Journal of Agricultural Economics*, *Rationality and Society*, the *International Journal of the Economics of Business*, *Managerial and Decision Economics*, *Sciences*, the *Family Business Review*, *Agricultural and Human Values*, *Business Ethics Quarterly*, and the *Journal of Business Ethics*.

He is a member of the American Economic Association, the Agricultural & Applied Economics Association, the Association for Social Economics, the Agriculture, Food and Human Values Society, and the Society for Business Ethics. His interests include spending time with his family, reading, genealogy, composing music, and running (best half marathon time is 1 hour, 25 minutes).
Programs
Information on past or upcoming programs, program content, volunteer opportunities, or co-sponsorship should be directed to: Melinda Warren (314-935-5652, warren@wustl.edu) or Gloria Lucy (314-935-5689, glolucy@wustl.edu). Should you have suggestions or comments on these Center activities, please contact Mrs. Warren or Mrs. Lucy.

Support
The Weidenbaum Center, while an integral part of Washington University, is responsible for its own financial support and relies heavily upon generous donations from individuals, corporations, and foundations. As a nonprofit, nonpartisan organization, the Center falls under the University’s 501(c) (3) tax-exempt status. As the Weidenbaum Center continues to grow and expand its programs, the Center’s funding needs are also rising. Anyone wishing to help support any of these needs or assist in fundraising should contact Melinda Warren, Director of the Weidenbaum Center Forum (warren@wustl.edu, 314-935-5652) or Gloria Lucy, Assistant Director (glolucy@wustl.edu, 314-935-5689).

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