

Economics Department Newsletter

April 1, 2013

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Events

1. Petia Topalova, International Monetary Fund: “The Rising Resilience of Emerging Market and Developing Economies”

On **Monday, April 1**, at 4:00PM, at the Center for Development Economics, [Petia Topalova](#) of the International Monetary Fund (visiting at Harvard University) will present her paper “[The Rising Resilience of Emerging Market and Developing Economies.](#)”

From the abstract: “Economic performance in many emerging market and developing economies (EMDEs) improved substantially over the past twenty years. The past decade was particularly good-for the first time EMDEs spent more time in expansion and had smaller downturns than advanced economies. In this paper we document the history of EMDEs' resilience over the past sixty years, and investigate what factors have been associated with it. We find that their improved performance in recent years is accounted for by both good policies and a lower incidence of external and domestic shocks -- better

policies account for about three-fifths of their improved resilience, while less frequent shocks account for the remainder.”

2. Martin Gaynor, Carnegie-Mellon University: “Free to Choose? Reform and Demand Response in the English National Health Service”

On **Thursday, April 4**, at 4:00PM, in Griffin 6, [Martin Gaynor](#) of Carnegie-Mellon University will present a Class of 1960 Scholars Seminar on his paper “[Free to Choose? Reform and Demand Response in the English National Health Service](#).” From the abstract: “The impacts of choice in public services are controversial. We exploit a reform in the English National Health Service to assess the impact of relaxing constraints on patient choice. We estimate a demand model to evaluate whether increased choice increased demand elasticity faced by hospitals with regard to clinical quality and waiting time for an important surgical procedure. We find substantial impacts of the removal of restrictions. Patients became more responsive to clinical quality. Sicker patients and better informed patients were more affected. We leverage our model to calculate potential benefits. We find increased demand responsiveness led to a significant reduction in mortality and an increase in patient welfare. The elasticity of demand faced by hospitals increased post-reform, giving hospitals potentially large incentives to improve their quality of care and find suggestive evidence that hospitals responded strongly to the enhanced incentives due to increased demand elasticity. The results suggests greater choice can enhance quality.”

Summer internship opportunities

3. Analysis Group, an economic consulting firm, seeks summer interns

Analysis Group, an economic consulting firm, is looking for summer interns. To ask questions or submit an application, contact [Ellen Stuart](mailto:ESTuart@analysisgroup.com) (ESTuart@analysisgroup.com), Williams class of 2011. Applications should include a cover letter, resume, and transcript. For more information on the Analysis Group, see: <http://www.analysisgroup.com/>

Student conferences

4. Yale Undergraduate Association of African Peace and Development conference on “Re-imagining Africa: a closer look at Autonomy, Identity and Perspective.”

The Yale Undergraduate Association of African Peace and Development invites Williams students to attend a conference on “Re-imagining Africa: a closer look at Autonomy, Identity and Perspective.” The conference takes place April 12th-14th, and the deadline for registration is April 5th. For more information, go to: <http://www.yaapd.org/>

About the newsletter

5. How to get items into the newsletter and how to unsubscribe

We send out the economics department newsletter approximately once per week when school is in session. Recipients include Economics and Political Economy faculty and majors, as well as any student who has manifested an interest in the field by taking an economics class at least once during their time at Williams. Please contact [Jon Bakija](#) with any news, events, or other information that you would like to send around to this list of recipients, or if you would prefer to unsubscribe.