

# Economics Department Newsletter

October 30, 2012

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2. **Friday, November 2**, 4:00PM, Griffin 6 — [John Briscoe](#), Harvard University (and former Senior Water Advisor at the World Bank). CDE Seminar. *The Challenge of Water Security in a Changing World*. (Click [here](#) to read an interview with John Briscoe addressing the topic of his talk).

### Information for Students Interested in Economics Graduate School

3. Information session for students interested in economics graduate school, with Prof. LaLumia, **Thursday, November 1**, from 4:30PM to 5:30PM, in Schapiro 141.

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### Seminars and events

#### **1. Economics Department Seminar: Naomi Feldman, Federal Reserve Board of Governors, “The Impact of Tax Exclusive and Inclusive Prices on Demand.”**

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On **Wednesday, October 31**, from 12:30PM to 2:00PM in Griffin 6, [Naomi Feldman](#) of the Federal Reserve Board of Governors will present her paper “[The Impact of Tax Exclusive and Inclusive Prices on Demand](#).” Feldman is an economist who conducts research at the intersections of public economics and behavioral and experimental

economics. In the work that she will present here, she reports the findings of experiments that she conducted to determine whether consumer decisions are affected by whether consumers behave differently when prices are marked including sales tax (“tax inclusive prices”), compared to a situation where prices are marked excluding the sales tax (“tax exclusive prices”), in a setting where the sales tax rate is well-known by all subjects. Subjects receive a cash budget and decide how much to keep and how much to spend on various attractively priced goods. It turns out that subjects spend significantly more when faced with tax-exclusive prices, despite the fact that they know they will have to pay the tax at checkout. The paper explores various possible explanations for this seemingly logically inconsistent behavior by consumers with further experiments, but concludes that some puzzles remain.

## **2. Center for Development Economics Seminar: John Briscoe, Harvard University (and former Senior Water Advisor at the World Bank). “The Challenge of Water Security in a Changing World.”**

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On **Friday, November 2**, at 4:00PM in Griffin 6, [John Briscoe](#) of Harvard University (and former Senior Water Advisor at the World Bank) will give a presentation entitled “The Challenge of Water Security in a Changing World.” Briscoe is one of the world’s leading experts on public policy relating to water, and has long experience working on water issues in developing countries. He will provide a broad overview of what he sees as the most important challenges and lessons on these issues. Click [here](#) to read an interview with John Briscoe addressing the topic of his talk.

## **Information for Students Interested in Economics Graduate School**

### **3. Information Session for Students Interested in Economics Graduate School**

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Prof. LaLumia will be holding an information session for any students interested in pursuing a Ph.D. in economics on **Thursday, November 1**, from 4:30PM to 5:30PM, in Schapiro 141.

## **Post-graduation job opportunities**

### **4. Mathematica Policy Research**

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Mathematica Policy Research seeks applicants for its Program Associate and Research Assistant Programmer positions.

For information on the Program Associate position, go to:

<http://web.williams.edu/williams-only/Economics/JobAds/October2012/MathematicaProgramAssociate.pdf>

For information on the Research Assistant Programmer position, go to:

<http://web.williams.edu/williams-only/Economics/JobAds/October2012/MathematicaResearchAssistantProgrammers.pdf>

For general information on how to apply for either of these positions, go to:

<http://web.williams.edu/williams-only/Economics/JobAds/October2012/MathematicaHowToApply.pdf>

## **Opportunities for undergraduates to publish economic research**

### **5. The Michigan Journal of Business**

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The Michigan Journal of Business, an academic journal edited and published by students at the Stephen M. Ross School of Business at the University of Michigan, seeks the submission of outstanding academic literature written by undergraduates relevant to the fields of business, e.g., accounting, business law, corporate ethics, economics, finance, marketing, general management, organizational behavior, strategy, and public policy. The submission deadline for our next issue is November 10th, 2012. For more information, go to:

<http://web.williams.edu/williams-only/Economics/StudentJournals/MichiganJournalOfBusinessCallForPapers.pdf>

## **About the Newsletter**

### **6. How to get items into the newsletter and how to unsubscribe**

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Please contact [Jon Bakija](#) with any news, events, or other information that you would like to send around to Economics and Political Economy faculty and majors, as well as anyone who has manifested an interest in the field by taking a class in either department this semester. If you would prefer not to receive the newsletter, please contact [Helen McShane](#) to unsubscribe.