

# Economics Department Newsletter

*December 2, 2013*

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### Seminars and events

1. Wednesday, December 4, 4:00pm – 5:30pm. Griffin 6. Economics Department Seminar. [Lucie Schmidt](#) and [David Love](#), Williams College. “[Immigrants, Social Security, and the Adequacy of Wealth.](#)”
2. Friday, December 6, Noon - 1:00pm, Schapiro 309. Economics Brown Bag Lunch. [Tara Watson](#), Williams College. “[Protocols for Replicability of Student Empirical Projects.](#)”

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### Seminars and events

#### **1. Immigrants, Social Security, and the Adequacy of Wealth**

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On Wednesday, December 4, from 4:00pm to 5:30pm in Griffin 6, [Lucie Schmidt](#) and [David Love](#) of Williams College will present an Economics Department Seminar on their paper “[Immigrants, Social Security, and the Adequacy of Wealth.](#)” From the abstract: “This paper compares the retirement preparation of older immigrants to that of native-born households using an annualized comprehensive measure of available resources. We find that immigrants have less wealth overall, but that they appear to be drawing down resources at a slower rate. These patterns mask a good deal of heterogeneity, however, in terms of socioeconomic and demographic characteristics. Some of the largest differences within immigrants occur along the margins of race and ethnicity, as well as the number of years since arrival. We find that recent immigrants are much less well positioned for retirement than earlier waves. Although we are unable to establish a causal connection between characteristics and wealth patterns, we attempt to make sense of the trends in annualized wealth with the help of a lifecycle framework that incorporates uncertain longevity, bequests, risk in retirement resources, as well as endogenous housing wealth. Simulations from the model indicate that it is difficult to match the observed patterns in

annualized wealth without the combination of both an explicit bequest motive and an explicit treatment of housing choice.”

## **2. Protocols for Replicability of Student Empirical Projects**

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On Friday, December 6, from noon to 1:00pm in Schapiro 309, [Tara Watson](#) of Williams College will present an Economics Brown Bag Lunch on “[Protocols for Replicability of Student Empirical Projects](#).” If student empirical research projects in economics (e.g., senior thesis work, advanced seminar papers) are to be useful to the rest of the world, and potentially publishable, they must be well-documented and replicable. Economics professors at Haverford have developed a set of protocols to facilitate this, and in Friday’s seminar Tara Watson will share key lessons from a workshop at Haverford on this topic.

## **Post-graduation jobs**

### **3. Stanford Graduate School of Business Research Fellows Program**

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The Stanford Graduate School of Business Research Fellows Program seeks to hire full-time research assistants to work for two years on economic research between college and graduate school. For more information see:

[http://web.williams.edu/williams-only/Economics/NewsletterAnnouncements/2013121/StanfordGSB\\_ResearchFellows.pdf](http://web.williams.edu/williams-only/Economics/NewsletterAnnouncements/2013121/StanfordGSB_ResearchFellows.pdf)

## **Graduate school**

### **4. Levy Economics Institute of Bard College Master of Science in Economic Theory and Policy**

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The Levy Economics Institute of Bard College Master of Science in Economic Theory and Policy program seeks applicants, and will be holding an online information session Wednesday, December 4 at 6:30pm. For more information see:

<http://web.williams.edu/williams-only/Economics/NewsletterAnnouncements/2013121/LevyInstituteMastersProgram.pdf>

## **About the newsletter**

### **5. 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, or if you would prefer not to receive the newsletter and want to unsubscribe.