

Message from the Head

The *QED Newsletter* has been published at intervals of between one and two years since 1980, when David Smith was the Head of the Department. Thus it is now almost a quarter of a century old. To bring it to you takes a lot of hard work by a large number of people, of whom Sharon Sullivan and Juanita Dennie deserve special mention. It helps to make all this effort worthwhile when we hear from QED alumni, so please do keep in touch with us.

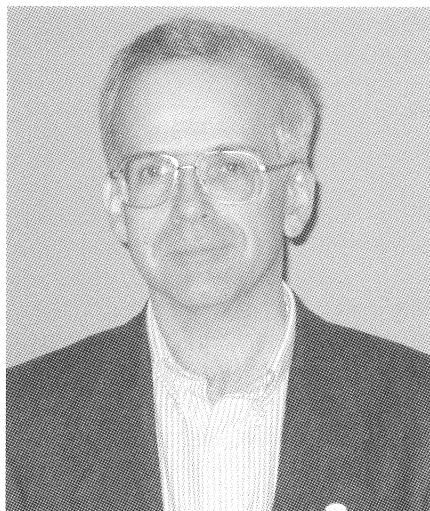
This issue of the *Newsletter* has one novel feature – an article by an alumnus, Humam Sakhmini (MA, 1992), and it concerns his fellow alumni rather than the QED itself. We hope to publish more articles by and about alumni in future issues. If you would like to contribute such an article, please contact me.

As I begin my term as Head of the Department, I am conscious that I am following in the footsteps of such distinguished predecessors as Mac Urquhart, David Smith, Robin Boadway, Doug Purvis, Lorne Carmichael, and Frank Lewis. Three of these, sadly, are no longer with us, but Robin, Lorne, and Frank are still very active members of the Department and valuable sources of advice for me.

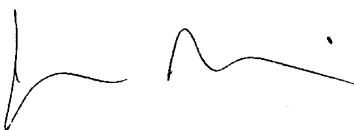
The year 2003 was an eventful one for me personally. I took over from Frank Lewis as Head of the Department in mid-year, after finishing my fourth sabbatical, much of which was spent commuting between Kingston and Montreal. During the summer, Russell Davidson and I finished our second book, *Econometric Theory and Methods*, which is now rocketing up the best-seller lists. Unfortunately for the QED, and especially for the many graduate students who enjoyed his Thursday night drinking class, Russell is now at McGill University, where he holds a Canada Research Chair. However, he did make it back to Kingston for the annual Christmas Party.

The Department welcomed one new faculty member last year — Katsumi Shimotsu, a theoretical econometrician with a doctorate from Yale University. We are very fortunate indeed to have attracted Katsumi to Queen's, primarily to replace Russell Davidson. As I write this, in late January, many of us are working very hard to recruit other talented young faculty members.

Since most readers of the *QED Newsletter* should have received letters from me late last year about our campaign for the David Smith Chair, I will not discuss the campaign in any detail, except to say that it is going extremely well. I am very, very grateful to the many alumni and friends of the Department who have contributed so generously



to this exciting project. I cannot yet report that we have raised the amount we need to make the Chair a reality, but I am optimistic that I will be able to do so in the not too distant future. Everyone who has contributed to the Chair can expect to hear from me when there is good news to report. Once the campaign for the Chair is over, we will turn our attention to several other important projects, for which we also need your help.

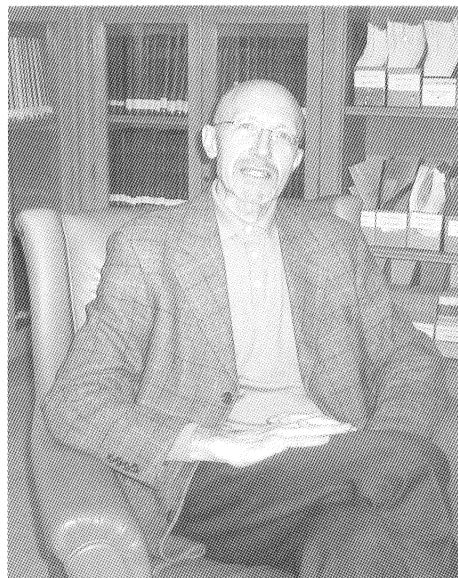


James G. MacKinnon
jgm@qed.econ.queensu.ca

Faculty News

Charles Beach's main research activities revolve around the John Deutsch Institute (JDI), of which he is Director: running a JDI conference on Canadian Immigration Policy (with Alan Green) in October 2002; running a JDI conference on the 2003 Federal Budget (with Tom Wilson) in April 2003; editing and publishing (with Alan Green and Jeffrey Reitz) the recent JDI conference volume, *Canadian Immigration Policy for the 21st Century*, October 2003; and editing and publishing (with Tom Wilson) a JDI conference volume, *The 2003 Federal Budget: Conflicting Tensions*, in March 2004. In the spring of 2003, Charles gave the invited John F. Graham Lecture at Dalhousie University and the Distinguished Speakers in Economics invited lecture at Industry Canada.

Lorne Carmichael spent the 2003 calendar year on sabbatical. He went to the University of Queensland in Brisbane for the first six months, where he enjoyed the Australian hospitality of many people, including Queen's grad Phil Bodman. There he started work on a book on fairness co-authored with former QED professor W. Bentley MacLeod. A paper covering some of this material appeared in the March issue of the *Journal of Law, Economics, and Organization*. In October, Lorne spent three weeks at the Centre for Economic Studies at the University of Munich in Germany. The lectures he gave there are now available online — click on the “internet lectures” link at <http://www.cesifo.de/home>.



Kevin Clinton, who is teaching at Queen's this year after a long career at the Bank of Canada, gave a course of lectures on “Modern Banking” to a group of commercial and central bankers in Nanjing, China in August. The program was organized by Canadian Executive Service Overseas (CESO), which performs sterling service in many developing economies. Clinton was not sure beforehand what to expect, but the audience turned out to be young, attentive and ready to talk much more frankly than the older generation. They were also surprisingly well-informed about the outside world. Kevin has the following to say about his experience:

In China, you just have to keep your eyes open to be astonished by the economy. Evidence of the tremendous boom is everywhere. The country looks like one huge construction site, and you *breathe* the increase in industrial output, pollution control being low on the agenda. By the same token, you also sense tremendous economic risks. This is a story to follow. The transformation in China is unprecedented in scale, anywhere, and it has enormous global implications. Economists are going to find a lot to occupy their minds.

John Hartwick presented his energy accounting of sustainable motion in classical mechanics at a workshop at New York University in April. This work represents an economic view of the structure of periodic motion in basic physics. Energy flows are precisely sufficient over a period to return inputs to their “initial” values. Income from an input sustains investment in that input, over a period. Papers are forthcoming in a conference volume due out early in 2004. John is currently spending his sabbatical at UBC where the nominal value of the currency is the same but the cost of housing is not.

Glenn Jenkins is the Director of the JDI International Executive Programs. In late 2002, he and Arnold Harberger published a book called *Cost-Benefit Analysis* (London: Edward Elgar). In early 2003, he and coauthors Chun-Yan Kuo and Keh-Nan Sun published another book called *Taxation and Economic Development in Taiwan* (Cambridge: Harvard University Press). Glenn currently leads a major research project on the appraisal of public sector investments in the Limpopo Province of South Africa. He published two journal articles out of that work this year: “The Economic Cost of Foreign Exchange for South Africa” with Arnold Harberger, Chun-Yan Kuo, and Benjamin Mphahlele, *South African Journal of Economics*, June 2003, and “The Economic Opportunity Cost of Capital for South Africa” with Chun-Yan Kuo and Benjamin Mphahlele, *South African Journal of Economics*, September 2003. In addition, he completed a book-length manuscript titled “A Manual for the Appraisal of Investments in South Africa” which is expected to be published in 2004.

James MacKinnon became Head of the Department in July. He and former colleague Russell Davidson published their second book, *Econometric Theory and Methods* (New York: Oxford University Press). James also presented a number of papers, including one at the European Summer Meeting of the Econometric Society in Stockholm in August.

Investment Cycles by Huw Lloyd-Ellis

Huw Lloyd-Ellis completed his PhD at Queen's in 1993. He returned to Queen's as an Associate Professor in 2000 after a number of years teaching at the University of Toronto. Here he describes some of his recent work on macroeconomic fluctuations. The work is joint with Patrick Francois, who was formerly at Queen's and is now at UBC.

Fluctuations in the aggregate investment rate are a central feature of the business cycle, the periodic ups and downs in economic activity which affect many sectors simultaneously. According to the work of John Maynard Keynes in the 1930s, investment fluctuations played a central *causal* role in driving business cycles. He argued that the co-movement of investment across diverse sectors of the economy was driven by a kind of mass psychology, which he termed "animal spirits". More recently, economists have attempted to understand movements in aggregate investment as an optimal response to fluctuations in incentives. In the canonical Real Business Cycle model, for example, fluctuations in aggregate investment are driven by exogenous fluctuations in aggregate technology that change the incentives to produce investment goods relative to consumption goods. However, this increasingly standard approach raises a number of conceptual and quantitative questions:

(1) Why treat investment in physical capital as an optimal response to incentives, while implicitly treating shifts in technology as exogenous? To the extent that many of these shifts result from investments in intangible capital (e.g. R&D), it is not clear that this is conceptually any better than treating investment in physical assets as exogenous.

(2) Why would these apparent shifts in technology take place in such a clustered fashion across diverse sectors of the economy? While technology shocks may be important at the firm level, it is not immediately obvious why they would be important for economy-wide aggregate output fluctuations. Assuming from the outset that technological change affects all sectors symmetrically again seems no better on a conceptual level than directly assuming that investment co-moves across sectors because of animal spirits.



(3) If investment really is optimally determined, why is the empirical relationship between aggregate investment and contemporaneous measures of investment incentives apparently so weak? In particular, empirical work has generally found no significant short-run relationship between investment and "Tobin's Q", the ratio of the equity value of firms to the replacement value of the capital stock. There is a significant lag of about a year between major movements in Q and investment. One cannot infer from this that investment is sub-optimal because Tobin's Q need not reflect the marginal incentives to invest and because equity values are likely to include the values of intangible, as well as tangible, capital. But the question remains as to what kind of relationship we should expect to observe between investment and financial incentives over the business cycle.

(4) Is it reasonable to view investment declines, and hence recessions, as being driven by bad technology outcomes? The traditional Keynesian view that recessions largely result from sharp declines in aggregate demand below the capacity of the economy to produce is supported by some compelling evidence and seems consistent with the beliefs of policymakers and many in the private sector.

In the article "Investment Cycles" my co-author, Patrick Francois, and I take the view that, in order to understand aggregate investment, productivity, and the stock market over the business cycle, one must ultimately deal head-on with the source and timing of productivity

fluctuations, the reasons for sectoral co-movement, and the apparent delay in investment in response to incentives. In a dynamic general equilibrium framework, we show how the clustering of productivity improvements over time can arise due to the process of "creative destruction". This is the competitive process by which entrepreneurs and managers search for new ideas that will render their rival's ideas obsolete. Potential obsolescence limits incumbency and provides incentives to implement new ideas when demand is high. But since demand is highest exactly when other innovators are also implementing, this generates a self-reinforcing boom. Moreover, when productive resources are needed to generate new innovations, this innovation tends to be bunched just before a boom, causing a downturn in aggregate output.

Since the technology improvements arrive stochastically across sectors during the recession, the value of Tobin's Q starts to rise. However, since firms optimally choose to delay implementation until the boom, investment lags behind the increase in Q. Subsequently, the economy enters into a recessionary phase where capital ceases to be accumulated. The anticipated decline in demand leads to a fall in Tobin's Q during the expansion, even though it remains optimal for firms to invest up until the contraction commences; thus Q leads investment into recessions too.

As in the Real Business Cycle model, expansions in our framework are supply-side phenomena which directly raise both potential output, through the delayed implementation of productivity improvements, and actual output through increased production labour and subsequent capital accumulation. However, recessions are "Keynesian" demand-side contractions during which actual output falls below its potential, investment stops, and some capital resources are left under-utilized. These reductions in aggregate demand are an equilibrium response to the anticipated future expansion, as effort shifts into long-run growth-promoting activities, and out of current production.

Celebrating the MA Class of 1992



Humam Sakhnini

Humam Sakhnini is a consultant with McKinsey & Company in New York. The author wishes to thank the participants in a survey on which this article is based. The author gratefully acknowledges the help of the Queen's Economics Department, and in particular Juanita Dennie and Professors James MacKinnon and Frank Milne.

When I first graduated from Queen's, I would often be asked what people with an MA in economics "did for a living". In response, I would point to the main concentrations of economists: in academia, in government agencies, and in the investment banks, where private sector economists commented on the latest trends in macroeconomic data. More recently, I was asked by a job candidate if my current profession as a management consultant was a "typical" destination for someone with a graduate degree in economics, and I realized that twelve years after graduating from Queen's the question of what an MA in economics led to professionally was somehow much more difficult to answer.

Over the past few months, I reconnected with many of my classmates in an effort to partly document the range of professions and careers we have collectively forged in the past decade after graduating from Queen's in 1992. The exercise has proven very fulfilling in realizing the diversity and depth of experiences covered by a select group of professionals who look fondly back on their days as graduate students splitting their time between Dunning Hall and the graduate student pub.

Final destination or a stop along the way

Many from the class of 1992 went on to pursue their PhDs in economics. Of the 14 participants in the survey, 36% pursued a PhD, 14% an MBA, 7% other graduate degrees, and 43% pursued no other degrees after their MA.

Whereas most PhDs opted to remain at Queen's, those who pursued MBAs or other MA degrees did so at other institutions, including the University of Victoria, Columbia University, and Yale University.

Private, public and academics

50% of the class is currently in the private sector, 36% in government/central banks, and 14% in academia. We are traders, financial managers, market risk managers, analysts, government managers, entrepreneurs, pricing analytics managers, professors, researchers, economic consultants, diplomats, trade commissioners, and management consultants.

On average, we have had 3 employers since graduating, and we work in 10 cities across 5 countries spanning Canada, the US, Greece, Switzerland, and Barbados.

Those with PhDs are spread across academia, the private sector, and government, while those with MAs only are equally distributed between government and the private sector.

Our current employers include the Government of Canada, the Government of Ontario, Arcaneo, AC Nielsen, Delta Dairy, Rabobank, the Bank of Canada, McKinsey and Company, the University of California, and Tufts University.

Forecast accuracy

A surprise was the limited number of people who participated in the dot.com rage of the late 1990s. Only two graduates from the class were active in technology startups during the technology boom years, with the majority of others opting for not parting with more traditional careers. Looking back, one cannot help but wonder if that was because of their finely honed skills in forecasting the bubble.

Passing the wisdom

Many of the class of 1992 were passionate in their descriptions of their educational experience at Queen's, describing it as excellent training ground for structured thinking. They have also many words of advice for those thinking of starting in 2004: "Work hard, play hard", "enjoy it to the fullest", "don't drop off for any reason", "go to many conferences", "read the Bank of Canada website before you interview with them", "know your math or die", and most aptly, "watch out for Frank Milne".

QED Takes Over Dunning Hall

In the late summer of 2002, the Department took over the north end of the second floor of Dunning Hall from the Business School, which has moved into its new building, Goodes Hall. One consequence is that our Undergraduate Office is now much larger and much more centrally located than many of you will remember. No longer do waiting students have to queue in the narrow corridors of Mac-Corry A Wing while waiting to see the Undergraduate Chair or the Undergraduate Secretary. Instead, they can work or surf the web in a large outer office.

As well, the John Deutsch Institute for the Study of Economic Policy (JDI), has moved from the Policy Studies Building, where they have been housed for fifteen years, back to where they belong, in Dunning Hall, right next to the Undergraduate Office.



First Annual QED Fourth-Year Class Dinner

The QED held its first annual fourth-year class dinner on October 2, 2003. The guest speaker was Dr. Richard G. Harris, Telus Professor of Economics, Simon Fraser University. Many of you will remember Rick, since he got his BA at Queen's and taught here for fifteen years. He gave a thought-provoking speech entitled "Long-Term Growth, Jobs, and Canada-US Productivity Growth Differences".

SSHRC Research Grants in 2003

As has been the case for many years, QED faculty members were extremely successful in obtaining SSHRC research grants in 2003. The total amount awarded was over \$450,000. Lorne Carmichael, John Hartwick, and Frank Milne were each awarded Standard Research Grants. Chris Ferrall, with Shannon Seitz as co-investigator, and Bev Lapham were awarded Initiatives for the New Economy (INE) Grants. In addition, Alan Green is a co-investigator on a Standard Research Grant for which the principal investigator is at McGill, and Ian Keay is part of a group with a very large INE Grant at UBC. Chris Ferrall is also part of a group with an INE Grant at Laval.

Jennine Ball Graduates and Receives a Special Recognition for Staff Award

Jennine Ball has been the Department's Undergraduate Assistant since 1988. Perhaps the defining hallmarks of her tenure as Undergraduate Assistant are trust and confidence. Students confide in Jennine because they trust her understanding, discretion, advice and assistance. Faculty members confide in Jennine because they trust her knowledge, experience and judgement. As the trusted confidant of students and faculty alike, Jennine has been both the face and the linchpin of our undergraduate program for the past sixteen years.

Jennine's role as student advisor and confidant has been informed and enriched by her own experience as a Queen's student. Jennine was a part-time student at Queen's from 1989 to 2003. In fact, she was a very distinguished student indeed: She was named to the Dean's



Honour List for Part-Time Students every year from 1994-95 to 2002-03. On May 30, 2003, Jennine graduated with a B.A. in Geography with distinction *and* the Medal in Part-Time Studies, awarded to the graduating part-time

student deemed to have the highest academic standing in the Faculty of Arts and Science.

In addition, Jennine was named as a recipient of the Queen's University Special Recognition for Staff Award for 2003. She received her citation from Principal Bill Leggett at the annual Principal's Holiday Reception in Grant Hall on December 1, 2003. The purpose of the Award is to recognize staff members who consistently provide outstanding contributions during their workday, directly or indirectly, to the learning and working environment at Queen's University at a level significantly beyond what is usually expected.

Please join all of us in the QED in extending our warmest congratulations to Jennine on all of her outstanding achievements!



Queen's Economists and the Canadian Economics Association

Since the Canadian Economics Association was founded in 1966, six economists from Queen's have served as its President:

Mac Urquhart 1968-1969
Richard Lipsey 1980-1981
Stephan Kaliski 1986-1987
Thomas Courchene 1991-1992
Robin Boadway 1996-1997
James MacKinnon 2001-2002

We are tempted also to include Richard Harris, who was the CEA President in 1992-1993, a year after leaving Queen's. Richard Arnott was the Secretary-Treasurer from 1981 to 1984. The association's journals also have been edited at Queen's; the *Canadian Journal of Economics* by Kaliski (1997-1979), Boadway (1987-1993), and Lorne Carmichael (1993-1994); *Canadian Public Policy* by Charles Beach (1995-2002), who succeeded Nancy Olewiler (1991-1995), a faculty alumna.

In the latest manifestation of this insidious grip on power, Gregor Smith is the current Vice-President of the CEA. He will serve as the President-Elect and conference organizer in 2004-2005, and as the President in 2005-2006.

The CEA's prestigious, annual, Harold Innis Memorial Lecture has been delivered by Douglas Purvis (1985) and Richard Harris (1989) and by faculty alumni James Brander (1992), Bentley MacLeod (1996), and Michael Devereux (1997). The association's premier research award, the John Rae Prize, was awarded to Shouyong Shi in 2000.

Ph.D. Recipients and Initial Placement for 2003

Nathalie Boucher - Université Laval
Gregory Caldwell - Mount Allison University
Stefan Dodds - Carleton University
Alok Kumar - University of Victoria
Andrew Leach - HEC
Iulia Oana Secieru - Bank of Canada
Jean-François Tremblay - Industry Canada

Graduating Student Awards Economics Department 2002 - 2003

Faculty Prizes

Extra Medal (medial or special field programs)
Jodie Zimmerman Day

Department Awards

Departmental Medal
Tae-Jin Joo

The James Brocking Prize in Economics
Elizabeth Gray

*The Chancellor C.A. Dunning Prizes
in Economics*
Tae-Jin Joo

Professor E.A. Knox Prize
Valerie Stevens

Douglas D. Purvis Prize in Economics
Valerie Stevens

C.A. Curtis Prize Winners

(A prize established by a group of colleagues, former students and family of the late Professor C.A. Curtis in his memory, to be awarded annually for the best doctoral thesis.)

2003
Yukihiro Nishimura
Optimal Taxation and Evny
Supervisor: R. Boadway

2002
Katherine Cuff
Three Essays on Optimal Redistributive Policies
Supervisor: R. Boadway

2001
Chris D'Souza
Information and Learning in Foreign Exchange Markets
Supervisor: G. Smith

For other recipients of the C.A. Curtis Prize, please see the Economics Department webpage at <http://www.econ.queensu.ca>.

QED Congratulates

Faculty and Staff Congratulations

Mark and Lisa Babcock are pleased to announce the birth of their son, Jordan, born on October 25, 2002 weighing 8 lbs. 7 oz.

Chris and Tove Ferrall are pleased to announce the birth of their son, Finn Martinez Ferrall, born on April 23, 2003 weighing 7 lbs. 3 oz.

Dr. Sumon Majumdar and Debashruti Chawdhury were married on December 14, 2003 in Kolkata, India.

Alumni Congratulations

Births:

Nicolas Marceau (PhD 1992) and Teresa Moraga would like to announce the birth of their daughter, Rachel, weighing 7 lbs. on May 29, 2002. Nicolas and Teresa reside in Montreal where Nicolas is teaching at UQAM.

Sharif Khan and Shaira Wahid would like to announce the birth of their first child, Sahir Ridhwan Khan weighing 7 lbs. 5.5 oz. on April 4, 2003. Sharif and Shaira reside in Kingston while Sharif is finishing his PhD.

Jeremiah Hudacin (MA 2000) and Victoria Stikeman would like to announce the birth of their first child, Clara McCall Hudacin weighing 6 lbs. 13 oz. on June 24, 2003 in Toronto, Ontario. Jeremiah graduated in the year 2000, and is currently a manager in the Market Risk Department of RBC Financial Group.

Kate Cuff (PhD 2000) and James Chartrand would like to announce the birth of their first child, Gregory Jacob Chartrand Cuff weighing 7 lbs. 4 oz. born on July 18, 2003. Kate teaches in the Economics Department at McMaster University and is enjoying the rest of her maternity leave.

Geoff Dunbar and Alison Welsted would like to announce the birth of their first child, Gareth Dunbar weighing 9 lbs. 5 oz. on November 12, 2003. Geoff, Alison and Gareth reside in Kingston while Geoff is finishing his PhD.

Marriages:

Bryan Paterson and Shyla Stout were married on August 9, 2003 at Frontline Worship Centre in Kingston. The Patersons reside in Kingston where Bryan is finishing his PhD.

Laura Beaupre (MA 2002) and Shawn Pearson were married on September 6, 2003. Laura is Acting Director, Research Support Services in the Office of the Associate Vice-President Research at the University of Guelph. The Pearsons reside in Guelph.

Rob Galaski (BAH 2001) and Erica Healy (BAH 2002) were married on October 18, 2003. Rob is a strategy consultant with The Taddingstone Consulting Group and Erica is an international economist with the Scotiabank Group. The Galaskis reside in Toronto, Ontario.

Careers:

Pierre-Pascal Gendron (MA 1988) has accepted a position with The Business School at the Humber College Institute of Technology and Advanced Learning, Toronto, Ontario. Pierre-Pascal started his new position in August 2003. Congratulations!

Marc Law (MA 1997) has accepted a position with the Economics Department at the University of Vermont. After receiving his MA degree from the QED, he enrolled at Washington University, St. Louis where he received his PhD degree. Marc started his new position in September 2003. Congratulations!

In Memoriam

Dorothy MacKenzie, known to her many friends as Dot, passed away on November 19, 2003 in her 76th year. Dot was with the QED from 1969 to 1993. She served as Secretary to the Head under David Smith and Robin Boadway, and she continued to work for Robin when he was Managing Editor of the *Canadian Journal of Economics*.

William Donald (Don) Wood (MA '53) passed away on June 21, 2003 in his 84th year. After obtaining his Ph.D. at Princeton and working in the private sector, Don became a QED faculty member in 1960 and was Director of the Industrial Relations Centre for over 25 years. He leaves his wife Connie, daughters Leslie and Sandra (BAH '81), and many friends among former students and colleagues.

QED Receptions in Ottawa and Toronto

During the past few years, the Department has hosted a number of alumni receptions. The most recent one was held at the National Arts Centre in Ottawa on October 16, 2003 and was a great success. Steve Poloz (BA, 1978), the Chief Economist of the Export Development Corporation, gave a brief talk. We will be hosting a reception in Toronto at the National Club (303 Bay Street) on May 26, 2004, and we hope to see a large number of Toronto-area alumni there.

We plan to continue to hold receptions in Ottawa and Toronto as frequently as resources permit, provided that interest remains strong. We would welcome assistance from any alumni who would like to help us organize these events. Are there enough QED alumni in any other city to justify us holding a reception elsewhere than Ottawa and Toronto? Please let us know if you think so.

The David Chadwick Smith Chair in Economics

Our efforts to establish an endowed chair in honour of David Smith have met with great success during the past year. There were two major developments. We received a million-dollar pledge from an institutional donor, and the University agreed to match all donations on a one-to-one basis. These two events prompted a surge in individual donations, both large and small, and we are now very close to achieving the target sum that will allow the David Smith Chair to become a reality. We are very grateful to the many alumni and friends of the QED who have generously supported this project. For more information about the Smith Chair, or to make a contribution, please contact James MacKinnon or Juanita Dennie.

The Malcolm Urquhart Memorial Fund for Courses in Economic Theory

Malcolm Urquhart, known to his many friends as Mac, joined the QED in 1945 and remained in the Department until his death in late 2002, although he nominally retired in 1979. Mac made many contributions to Economics in Canada over a very long period of time. What is perhaps his most important book was published in 1993, when he was 79. For more about Mac's life, see the web page at <http://www.econ.queensu.ca/urquhart-life.html>.

In keeping with Mac's long-held belief that economic theory is the key to understanding all sorts of economic phenomena, the Malcolm Urquhart Memorial Fund is intended to support courses in the broad area of economic theory. Income generated by the fund will be used to help the QED offer more undergraduate courses in this area. We hope that many friends of the QED will join with us in commemorating the extraordinary contributions of Mac Urquhart to Queen's and to Economics in Canada by contributing to this fund. For more information, or to make a contribution, please contact James MacKinnon or Juanita Dennie.

Bequests to the QED

Throughout the history of the University, bequests have done more to transform Queen's than any other acts of generosity. A well-planned gift can also reduce, or even eliminate, taxes. If you are interested in directing a bequest to the Economics Department, please contact the Office of Planned Giving by calling 1-800-267-7837 and asking to speak to Doug Puffer.



Dunning Hall

Placement/Career Services

If you or your employer have a job posting which you would like circulated to our current students and/or alumni, please send it to:

MA and PhD (graduate-level) postings:

Juanita Dennie

denniej@qed.econ.queensu.ca

BA/BAH (undergraduate) postings:

ugcareers@qed.econ.queensu.ca

Join Our Alumni List!

Want to hear from former classmates or get in touch with a lost friend? Add your name to our Alumni Listings page: <http://www.econ.queensu.ca/alumni/alumlist.html> where others can contact you through email. To get listed, just fill out our consent form: <http://www.econ.queensu.ca/alumni/consentform.html> and mail/fax it to: Juanita Dennie, Alumni Coordinator, Department of Economics, Queen's University, Kingston ON K7L 3N6; fax 613-533-3081.

We want to hear from YOU

In each QED newsletter we plan a section on the activities of our graduates. If there has been a special event that you wish to share with your friends from Economics, or you would just like to let alumni know what you've been up to, please drop us a line. We'll try to include your item in our next issue.

Messages can be sent to:

Juanita Dennie

Career Resources Assistant / Alumni Coordinator

Department of Economics

Queen's University

Kingston, Ontario K7L 3N6

Tel.: (613) 533-3122

Fax: (613) 533-3081

denniej@qed.econ.queensu.ca