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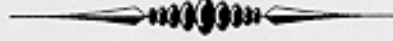
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Letter from the Editor



I would like to welcome you to the fourth edition of *The Park Place Economist*. Most readers are already familiar with the vision of the journal which is now a regular feature at Illinois Wesleyan University. The only difference this year is the increase in alumni editors due to the survey conducted by the Economics Department which showcases the accomplishments and recommendations of the alumni network.

The core of the journal, however, continues to be the articles and essays submitted by Wesleyan students on a broad range of topics. This year an unprecedented number of papers were submitted: after a careful selection process, the editorial board chose nine papers which they considered appealed to a general audience and dealt with contemporary issues. Our aim was to achieve a diversity of ideas within the journal that encompassed nearly all areas of economic thinking at Wesleyan: from environmental economics to development economics to research honors projects.

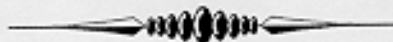
I would like to thank all those who made the publication of this journal possible. First, thanks to all who were on the Editorial and Advisory Boards. I also appreciate Gary Schwartz for designing the cover page, as well as the generous assistance of Bob Aaron throughout the process of the journal. In addition, I would like to thank David Rudd for his invaluable advice during the crucial stages of the journal. On a personal level, I would like to thank Brett Roush for his diligence as the Technical Editor, and extend to him my best wishes as he assumes the role of Editor-in-Chief next year.

Ashley Wickrema, Editor-in-Chief

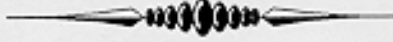
Submission Information

Inquiries and submissions to *The Park Place Economist* are encouraged and welcomed by our editorial staff. We reserve the right to accept or reject all submissions to the Journal. Those interested should call (309) 556-3184 for more information. Letters and responses should be addressed to:

The Park Place Economist
Attention: Dr. Michael Seeborg
1312 North Park Street
Bloomington, Illinois 61701



Reflections on the Economics Program



Dr. Margaret L. Chapman, Acting Chair

The Program and Faculty:

Since Michael Seeborg is on sabbatical this spring, I have the honor of sharing with you the latest news about the Economics program. The biggest piece of news, especially for alumni, is that *Statistics for Business and Economics* will become Econ 227 beginning in the fall. To help us out with our introductory course and to staff the added statistics courses, we will be adding a fifth, visiting faculty position for next year. We're looking forward to all of the statistics sections following Bob Leekley's innovative computer-integrated approach to teaching statistics.

Plans are continuing for renovation of the old Sherff Hall into the Center for the Liberal Arts, CLA, a building combining faculty offices and classrooms. Hopefully, by August, 1997, the Economics Department -- along with Business, Philosophy, Religion, Education, Political Science, Sociology, and History -- will be moving into its new quarters. Students will have to get used to taking makeup exams in regular classrooms after all those tests at the desk on the slope outside the men's room at Park Place.

You will be happy to learn that the new CLA building plans include plenty of space for student organizations, separate file and desk space for *The Park Place Economist*, and even a separate computer room and data library for Economics students to work on their projects.

The Economics Majors:

This year we are graduating thirty students, the largest group in our department's history. We have a very talented group of individuals again this year. Gwen Alexander has decided to join the PhD program at the University of Maryland. Angela Smith has been accepted with a full fellowship at Cornell University. Bill Takahashi is deciding between the law school programs at Emory University, the University of Dayton, and Notre Dame. And David Rudd will be doing masters work in International Affairs at Georgetown.

Five seniors have continued their work toward research honors this year: Gwen Alexander, Angela Smith, David Rudd, Bill Takahashi, and Susan Brown. To facilitate their progress toward research honors we have added *Advanced Research Seminar*, which is being led this year by Pam Lowry.

In addition to their studies, members of this year's senior class have put in many hours contributing to the university and to the department. David Rudd has gained the reputation of Guru of Economics among the underclass students for his two years' service as tutor. Angela Smith, along with David, and Gwen Alexander, staffed the student research lab and also provided valuable help to the faculty as student assistants.

Other department activities have continued to thrive this year under the leadership of the senior class. *The Park Place Economist* is celebrating its fourth year of publication under the direction of Ashley Wickrema, and the Economics Society is completing another activity-filled year, headed by President Faizal Chaudhury. Speakers have included Rob Fazzini of Busey Bank, David Vance of Caterpillar, Bob Aaron of Illinois Wesleyan, Stan Ommen of First of America Bank, and Gary Klopfenstein of G K Capital Management Inc. And in April, the Economics Society focused on the Health Care Crisis, sponsoring talks by Professor Fred Gottheil from the University of Illinois and by a representative from OSF Medical Group.

Finally, Omicron Delta Epsilon, the Economics honorary, initiated seventeen students at its April banquet, yet another mark of the continuing high quality of Economics majors here at Illinois Wesleyan.

On behalf of all the faculty in the department, we wish you well in your pursuit of higher endeavors, Seniors. And for the rest of you, we look forward to working with you next year.

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