Perhaps the most remarkable department event over the past month or so was that we had three Ph.D. thesis defences in three weeks, all of course successful. **Andrew Clarke**, now a Lecturer in Economics at the University of Melbourne, returned from Australia to defend "Learning-by-Doing in Dynamic General Equilibrium Models: Macroeconomic Implications and Estimates" (supervisory committee **Alok Johri, Steve Jones, Marc-Andre Letendre and Mike Veall**). **Hamza Malik**, now an assistant professor at Lakehead University, returned to defend "Four Essays on the Theory of Monetary Policy" (supervisory committee **Bill Scarth, Alok Johri and Marc-Andre Letendre**). **Barb Bloemhof** (teaching at McMaster this term, see below) defended "Market Power and the Sale of Ontario Residential Natural Gas: An Institutional Analysis and a Laboratory Experiment" (supervisory committee **Stuart Mestelman, Andy Muller and Mike Veall**). Congratulations to all! Returning to **Barb Bloemhof**, on short notice this year she organized an Economics 2N03 course (Public Policy Towards Business) with a number of interesting outside speakers including our provost and colleague **Ken Norrie** on the historical foundations of Canadian regulation, **Jan Carr** (Vice Chair of the Ontario Energy Board) on the regulation of the Ontario energy sector, **Tom Ladanyi** (Manager of Regulatory Proceedings, Enbridge Gas) on the regulated company's view of regulation, **Myles Godfrey** (vice-president of SNC Lavalin) on self-regulating professions, **Lorna Higdon-Norrie** (now at McMaster, formerly vice-president of Telus) on regulation in telecommunications, **Paul Bates** (Dean of Business at McMaster and part-time commissioner, Ontario Securities Commission) on regulation of Canadian financial markets and **Chris Murray** (City of Hamilton) on environmental compliance. The Department thanks **Cesar Furtado** for his help in co-instructing this course and the Dean and Experiential Education for their support of this series.

A number of alumni have visited recently. **Stephen Fertuck** (BA(H) '01, Economics and Arts and Science) gave a presentation on behalf of the Federal Government's Accelerated Economist Training Program. Stephen is an Economist for Human Resources and Skills Development Canada. **Andrew Rennison** of the Bank of Canada (MA '99) visited to promote the Bank's recruitment plans. And this summer, M. **Aynul Hasan** (Ph.D. '85) visited. He now works in Bangkok as Chief for the Least Developed Countries Area for the United Nations Economic and Social Commission for Asia and the Pacific.

Another alumni story from earlier this fall was that **Kevin Lynch** (Ph.D. '80 and a 2002 recipient of the Alumni Association's Distinguished Alumni Award) left his position as Canada's Deputy Minister of Finance. (The departure of this "powerful top mandarin" left "a gaping hole in Ralph Goodale's department" according to the Globe and Mail.) Kevin is moving to a senior position at the International Monetary Fund.

There are two McMaster papers in the November issue of Canadian Journal of Economics: **Martin Dooley** and **Jennifer Stewart**: "Family income and child outcomes in Canada"

**Denise Côté, John Kusczczak, Jean-Paul Lam, Ying Liu** and **Pierre St-Amant**: "The performance and robustness of simple monetary policy rules in models of the Canadian economy".

**Martin Dooley** is of course our colleague, **Jennifer Stewart** (Ph.D. '99) is an Assistant Professor at the School of Public Policy and Administration at Carleton, **Jean-Paul Lam** (Ph.D. '02) is an Assistant Professor at the University of Waterloo and **John Kusczczak** (BA (H) '75, MA '76) was an Economist at the Monetary and Financial Analysis Department of the Bank of Canada. Seeing this article made me reflect again upon John's untimely passing as I looked up again Bill Scarth's memorial lecture: [http://www.bankofcanada.ca/en/conference/2002/MemorialLecture-v2.pdf](http://www.bankofcanada.ca/en/conference/2002/MemorialLecture-v2.pdf)

It was just over a month ago that the Public Economics Data Analysis Lab was opened. If you missed it the first time, check out [dailynews.mcmaster.ca/story.cfm?id=2900](http://dailynews.mcmaster.ca/story.cfm?id=2900) for the McMaster daily news story and a picture of principal investigator **Abigail Payne**, provost **Ken Norrie** and Dean **Susan Elliott** cutting the ribbon.

On October 19th **Tom Crossley** gave a talk on "When might unemployment insurance matter" at the Tinbergen Institute, Amsterdam.

Finally, our M.A. candidate **Jennifer(Qi)Kong** (BA (H)'04), who won the Hurd Medal for distinguished achievement in an honours program in economics, won other awards including the McIvor Medal for the outstanding member of Social Sciences graduands.
Best wishes,

Mike Veall
Professor and Chair
October 31, 2004