

MEMORANDUM


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September 14, 1985

TO: Keith R. Kleckner, Senior Vice President for University
Affairs and Provost

FROM: Ronald M. Horwitz, Dean 
School of Economics and Management

RE: 1984-85 Annual Report of the School of Economics and
Management

The most significant event of last year was the success of our faculty recruiting efforts. The recruiting program which we developed five years ago began paying large dividends last year. In 1984-85 we achieved all of our recruiting goals but one. More details will be given later in this report.

The production of the School, in terms of student credit hours delivered, increased to record levels. Of particular delight is that this occurred at the same time the quality of both our undergraduates and MBA students continued to rise.

Although there are firmer indications that the budgetary support from the State of Michigan has stabilized, the inability of the University to raise its tuition has caused a severe crimp in the operating budgets of the School. The dramatic increase in the quality of our full-time faculty, as a result of our successful recruiting, will cause even greater demands on the fiscal resources of the School. We are hopeful that these problems will be addressed, to the extent possible, by the internal shifting of budgetary allocations.

As a result of the combination of our faculty recruiting activities and scholarly productivity, the School is intending, at this time, to reapply for the professional accreditation of our undergraduate and MBA programs by the American Assembly of Collegiate Schools of Business. This activity will consume a large amount of the energies of the School next year, but the payoff will be critical for our future.

Output

The total SEM credits delivered during fiscal 1984-85 rose over 3% from 1983-84 (see Exhibit 1). The major reason for the increase was a record number of credits delivered in the MBA program. Although a greater number of full-time faculty permitted us to generate these credits, our overall faculty size is still not large enough to satisfactorily accomplish our mission. When faculty go on leaves for sabbaticals, or other reasons,

we are pushed to the margin and frequently forced to exclude non-SEM students from many of our classes. We do not like this outcome, but until we have an adequate "margin of safety" we will have to continue this practice.

The proportion of graduate (MBA) credits continued at virtually the same level as last year, even though the number of MBA students increased (see below). The increase in undergraduate credits was basically due to the larger number of students in our sophomore level, introductory classes.

EXHIBIT I

SEM Credits Delivered

| | <u>Undergraduate</u> | <u>Graduate</u> | <u>Total</u> |
|---------|----------------------|-----------------|--------------|
| 1984-85 | 35,930 | 4,413 | 40,343 |
| 1983-84 | 34,780 | 4,290 | 39,070 |
| 1982-83 | 35,500 | 4,209 | 39,709 |

Student Population

Although the number of SEM undergraduate Fiscal Year Equated Students (FYES) declined slightly from 1983-84 (see Exhibit II), our School's proportion of the total University's undergraduate majors remained constant, due to the slight decline in total university enrollment. The data for the 1985-86 year suggest a marked increase. New student's applications showing a preference for majors in our school are at an all-time high. However, we are just starting to see the impact of the higher grade point requirement for SEM major standing. Therefore, we also expect a decline in the number of our juniors and seniors.

A dramatic increase occurred at the MBA level, where both FYES count and the SEM proportion of the total university graduate load rose to a new record. The MBA program continues to be the single largest graduate program on campus. With several firms completing their move into the Oakland Technology Park, we look for continuing enrollment pressures on our MBA.

EXHIBIT II

FYES Majors*

| | <u>UNDERGRADUATE</u> | | | <u>GRADUATE</u> | | |
|---------|----------------------|-------------------|--------------|-----------------|-------------------|--------------|
| | <u>SEM**</u> | <u>University</u> | <u>SEM %</u> | <u>SEM</u> | <u>University</u> | <u>SEM %</u> |
| 1984-85 | 1,613 | 7,984 | 20.2 | 183 | 1,121 | 16.3 |
| 1983-84 | 1,624 | 8,042 | 20.2 | 176 | 1,163 | 15.1 |
| 1982-83 | 1,778 | 8,089 | 22.0 | 172 | 1,215 | 14.2 |

* Fiscal Year Equated student

** Excludes undecided economics and management, except in 1982-83.

Personnel ChangesFaculty

This year we will lose five faculty: last year, one faculty member elected not to be reviewed for reappointment and another was denied reappointment; our Distinguished Professor, Dr. A. Milton Jenkins' visiting term expired and he has returned to Indiana University; one faculty member, Frank Cardimen, was appointed to an administrative position (see below); and the last had a limited term appointment which was not renewed.

We will have eight new faculty joining our staff this fall. Five will fill the vacancies created by the above departures, one is to replace a faculty member going on a full-year sabbatical, and the other two are filling full-time positions which were open last year. Six have their doctoral degrees in hand and the other two are within striking distance. All have, or will have, their doctorates from first-rate schools. Further, our successful recruiting cut across all functional areas, including accounting and management information systems, where nationwide shortages of faculty still exist. Our major void is that we still do not have a chairperson for our Accounting and Finance Department. Our efforts have been redoubled in this task and we are hopeful that this position will be filled by next year.

Faculty Status

Six faculty were reviewed for reappointment this year. I am very pleased to report that all six received positive reviews and were reappointed. These included two faculty, Professors Augustin Fosu and Ronald Tracy, who received tenure and a promotion to Associate Professor, effective Fall of 1986.

EXHIBIT IIISEM Faculty Composition - June 1985

| <u>RANK</u> | <u>NUMBER</u> | <u>TENURED</u> | <u>NON-TENURED</u> |
|---------------------|---------------|----------------|--------------------|
| Professor | 7* | 6 | 1* |
| Associate Professor | 8 | 8 | 0 |
| Assistant Professor | 18 | 0 | 18 |
| Instructor | 3 | 0 | 3 |
| Special Instructor | 2 | 1 | 1 |
| | <u>38</u> | <u>15</u> | <u>23</u> |

*Includes Visiting Professor

Administrative Changes

There were several critical developments in the organizational structure of the School of Economics and Management which occurred during 1984-85. Most important was that the faculty of the School approved reorganizing into four departments:

- Accounting and Finance
- Economics
- Management, Organizational Behavior, and Marketing
- Management Information Systems and Quantitative Methods

Chairpersons were elected in three departments with accounting and finance remaining vacant. This move is a significant step for the School and marks a recognition by the faculty of the maturity of the School and the need to recognize the various functional areas in a formal sense.

As a result of the desire of our Associate Dean, who is also our current MBA Program Director, to devote more time to his teaching activities, agreement was reached to divest the MBA program from the responsibilities of the Associate Dean. A new position, Administrator of the MBA Program, was created. We hope to have it filled shortly.

A major step was taken by the School when approval was received from the Board of Trustees for the formation of the first center within the School, The Center for Economic Development and Corporate Services. We were particularly pleased that one of our own faculty members, Frank Cardimen, agreed to serve as the interim director of the Center. A search for a permanent director will begin as soon as approval of the new position is received from our Board. Of particular note is that our 1985-86 budget allocation from the State of Michigan included \$57,684 of funding to support this Center.

The major activity of the Center will be to serve as the liaison between the campus and the corporate community especially our new neighbors in the Oakland Technology Park. Additional responsibilities will include coordination of the continuing education activities of the School of Economics and Management and working with other external agencies to integrate business assistance activities.

Lastly, we were fortunate to receive funding for a second full-time undergraduate advisor last fall. The presence of two advisors has substantially reduced the waiting time for our undergraduates and has permitted us to deliver a considerably higher level of services.

Management Information Systems (MIS) Activities

As a result of receiving the L. J. Buchan Award (see last year's report), A. Milton Jenkins, Professor of MIS at Indiana University, spent the 1984-85 academic year in residence within the SEM. Professor Jenkins' presence on campus was a major catalyst in revising the MIS contents of both our undergraduate and MBA curricula. The changes in the latter were particularly significant. The new MBA program includes three required MIS courses, with knowledge of programming now required for admission. This means that our MBA program will have the highest concentration of required MIS courses in the state. We believe that this emphasis is critical in the education of today's and future managers. Professor Jenkins also assisted in the preparation of several grant applications and worked with several faculty and students on various research projects. In between all of this, he taught two MBA seminars.

Because of these changes, the School significantly upgraded the hardware in the IBM PC Lab utilized by our majors. We also acquired several additional computers for faculty and graduate research assistants' use. Despite these acquisitions, we are still desperately in need of a computer lab dedicated to SEM students, appropriately configured to achieve the objectives of our courses. A major goal of the School during 1985-86 will be to work with university administration to identify space and funding sources for this facility.

With the expansion of MIS courses in our curricula, we need more appropriately trained faculty. To this end, one of our faculty attended this summer's Advanced MIS Seminar of the AACSB and one of our new full-time faculty members is completing his doctorate in MIS. Further, another faculty who has already attended the Introductory MIS Seminar of the AACSB, plans to apply for next year's Advanced Seminar.

Yntema Lecture Series

During the fourth year of this series, two distinguished scholars visited the School: Dr. Dorothy Cohen, the Walter H. Miller Distinguished Professor in Business at Hofstra University spoke on "Unfair Practices and Deception in Advertising." The second speaker was Dr. Richard O. Mason, Professor of Management Information Systems, University of Arizona. His topic was "Strategic Management and Management Information Systems."

The general level of support among the faculty for this series has not been as strong as was hoped. As a result, a study group has been asked to look at the objectives of the series and should be making some recommendations to the Executive Committee of the School early in the Fall term.

Oakland University's 25th Birthday Celebration

As its part of the university's 25th birthday celebration, the SEM hosted a two day symposium on "Humanity and Technology - The Challenge for Management Education." Professor James March of Stanford University was our keynote speaker. His talk received wide-spread critical acclaim. The following day, a panel consisting of individuals well known in information systems circles reacted to the points raised in Professor March's talk.

Board of Visitors

As is customary, the Board held two formal meetings during the year. At the fall meeting, the major agenda item was interaction with members of our Economics Department. Seven faculty presented their current research programs to the Board and responded to questions. The spring meeting featured an in-depth discussion by the Board of the School's proposed changes in its MIS curricula. In addition, four board members participated with 16 students (four MBAs and twelve undergraduates) in their annual dinner meeting. During the meeting, the students raised several points of concern which were, in turn, discussed by the Board at its spring meeting.

Two new members joined the Board this year, Mr. Albert Theiss, Jr., Managing Partner of the Detroit office of Coopers & Lybrand and Mr. J. Michael Losh, General Manager of the Pontiac Motor Division of General Motors.

Scholarly Productivity

During 1984-85, 20 faculty from the School of Economics and Management had 38 articles published in scholarly journals. Research papers were presented by 18 faculty on 38 different subjects. Further, 21 research papers were published in our School's Working Paper Series. All of this activity was in addition to the many talks given by our faculty at professional and community meetings and interviews by the broadcast media and press.

This output is the highest in the history of our School. These numbers are solid indicators of the high level of scholarly activity among our outstanding faculty. It is our hope that as more regular tenure-track faculty are hired to replace temporary faculty, these numbers will continue to increase.

A listing of the major scholarly activities of the faculty is in Exhibit IV.

Corporate Outreach

The School launched its formal corporate outreach program by signing a contract with a major corporation to provide faculty expertise and student support in a variety of special situations. In addition, ties were established in a less formal mode, with several other smaller firms in the University's service area. All of this activity is over and above the regular amount of work at both the graduate and undergraduate levels, done through student projects with local firms and organizations.

Other Highlights

... Scholarships were awarded to SEM students as a result of specific gifts by:

Golden State Minority Foundation
Volkswagen of America
Chrysler Corporation
SEM Alumni Affiliate

... Additional scholarship funds were received after the close of the academic year from First of America, Inc. and the Oakland County Chamber of Commerce.

... The School hosted Dr. Martha Seger, a former SEM faculty member and new member of the Federal Reserve Board of Governors. Governor Seger presented an open lecture, met with an advanced MBA class, and had dinner at Meadow Brook Hall with members of the Board of Visitors.

... The SEM Alumni Affiliate sponsored its first annual Career Conference and featured Mr. Harold A. Poling, President of the Ford Motor Company, and a member of our Board of Visitors, at its annual alumni dinner.

... Four faculty were awarded internal research grants, three by the School of Economics and Management and one from the University Research Committee. Four others received grants for educational development or research support. In addition, Professor Alice C. Gorlin has been nominated for a Fulbright Grant to teach economics in Japan during 1986.

... The School completed the development of a 10 course certificate program in Personal Financial Planning. A community advisory board is assisting Professor Sid Mittra, the director of the Program. The first class, offered through the Continuing Education Division, will be held in three sites this fall.

... The Oakland University Chapter of Alpha Kappa Psi, Mu Nu, received its charter in the spring.

... The School co-sponsored a program on Small Business Financing with Comerica and a Hospital Trustees Seminar "Understanding Hospital Finance" with the local chapter of the Healthcare Financial Management Association and the Greater Detroit Area Health Council.

RMH/mg

EXHIBIT IV
SCHOOL OF ECONOMICS AND MANAGEMENT
1984 - 1985

Faculty Publications

- Lizabeth A. Barclay "Attitudes Toward Equal Employment Opportunity", in V.J. Ramsey (ED) Preparing Professional Women for the Future: Resources for Teachers and Trainers, 1985, Division of Research, Graduate School of Business Administration, University of Michigan (with M. W. Fields).
- Eleftherios N. Botsas "State Gasoline Consumption in the United States: An Econometric Analysis", Energy Economics, Jan. 1985 (with An-Loh Lin and S. Monroe).
- Paul Chao "Image Variables in Multi-Attribute Product Evaluations: Country-of-Origin Effects," Journal of Consumer Research, Sept. 1984 (with Erickson and Johansson).
- J. David Diltz "Commercial Bank Profitability and the New Federal Reserve Operating Procedures: An Empirical Study", Business Economics, Vol. 19(4), July 1984.
- "Branch Banking Restrictions, Competition, and Commercial Bank Profitability: A Cross-Sectional Study", Studies in Economic Analysis, Vol. 8(1), Spring 1984.
- "An Empirical Test of Two Alternative Models of Regional Investment", Midsouth Journal of Economics, Vol. 8(3), December 1984.
- David P. Doane Exploring Statistics With the IBM P.C., Addison-Wesley Publishing Co., 1985. 267 pages.
- "Teaching Statistics Using Dichotomized Samples", Proceedings of 16th American Institute for Decision Sciences, 1984.
- Augustin K. Fosu "Efficiency and Predictive Performance of Alternative Estimators for Seemingly Unrelated Systems with First-order Auto-correlated Errors", Academia Economic Papers, Vol. 12, No. 2, Sept. 1984. (with An-Loh Lin and Scott Monroe).
- "International Sector Prices as Signals for U.S. Price Behavior", Journal of Economics, Vol. X, 1984.
- "Unions and Fringe Benefits: Additional Evidence", Journal of Labor Research, Vol. V, No. 3, Summer 1984.

- Augustin K. Fosu (con't.) "ML and GLS Estimation of Union Effects on Non-Wage Benefits - Preliminary Results for Pensions", American Statistical Association, 1984 Proceedings.
- "International Impacts on U.S. Inflation in the 1970's", Eastern Economic Journal, Vol. IX, No. 4 Oct.-Dec. 1983. (with F. R. Strobel)
(Abstract in Journal of Economic Literature, Vol. XXII, No. 4, Dec. 1984.)
- Elizabeth A. Frederick "Effect of Previously Assigned Goal on Self-Set Goals and Performance", Journal of Applied Psychology, 1984, #4.
- Alice C. Gorlin "Soviet Industry and Trade", Current History, Vol. 83, No. 495, Oct. 1984.
- Karl D. Gregory "The Economic Status of Blacks in Michigan", State of Black Michigan, 1984, Urban Affairs Program, July, 1984, Michigan State University.
- "Toward a Strategy for Economic Development in the Black Community in Michigan", State of Black Michigan, 1985.
- Oded Izraeli "The Political Business Cycle: An International Perspective". Chapter published in book Rhythms In Politics and Economics, 1985. Edited by P.M. Johnson and W.R. Thompson (with M. Kellman).
- "Variation in Travel Distance, Travel Time and Modal Choice Among SMSA's", Journal of Transport Economics and Policy, May 1985 (with T. McCarthy).
- Scott A. Monroe "Efficiency and Predictive Performance of Alternative Estimators for Seemingly Unrelated Systems with First-Order Autocorrelated Errors", Academia Economic Papers, Sept. 1984 (with A. Fosu & An-Loh Lin).
- "State Gasoline Consumption in the United States: An Econometric Analysis", Energy Economics, Jan. 1985 (with E. Botsas & An-Loh Lin).
- Soo-Young Moon "An Exploratory Analysis of the Correlates of Labor Productivity in Retailing", Journal of Retailing, Vol. 60, No. 3, Fall 1984 (with R. F. Lusch).
- Ravi Parameswaran "Reliability Measurement in Cross-National Survey Research: An Empirical Evaluation", Chapter 11; "Competitive Strategy in Multinational Oligopolies: The Role of Promotion in the Competitive Industry", Chap. 15. Both in International Marketing Management. Edited by Erdener Kaynak, Praeger Press.

Alan Reinstein

"Attracting Qualified Students to Public Accounting Careers: The Student Manuscript Contest", Journal of Accountancy, "Practioners' Forum", Sept. 1984.

"Corporate Audit Committees: Reducing Directors' Legal Liabilities", Journal of Urban Law, Summer 1984. University of Detroit. (with J. Callaghan & L. Brajotta).

"Valuing Economic Loss of Untimely Death: An Expert Witness Service Opportunity for CPA's", The Ohio CPA Journal, Summer 1984 (with R. Hansen).

"Accountant Prepared Accounting Records: Conflict and Compromise", Attorney-CPA Journal, Summer 1984 (with J. Callaghan and J. Brody).

"How to Handle the Problems Facing the Buyer of an Accounting Practice", The Practical Accountant, Oct. 1984 (with N. Zalenko).

Howard Schwartz

"The Usefulness of Myth and the Myth of Usefulness", Journal of Management, Vol. 11, No. 1, 1985.

Leonard Schwartz

"Freedom of Contract Among the Owners of a Partnership or Limited Partnership", 36 Mercer Law Review 701 (1985).

Miron Stano

"Group Health Insurance: Redistribution Affects Fringe Benefits Strategies", Healthcare Financial Management, Vol. 14, No. 11, Nov. 1984.

Ronald L. Tracy

"A Reexamination of a Test for Specification Error in a Linear Regression Model", Journal of Economics, X, 1984.

"Technical Change in Agriculture: The Philippines", Philippine Economic Journal, 1982.

"The Outlook for the U.S. Economy in 1985", The Tocqueville Review, VI, 1984.

"Power of the RESET and RASET Test Statistics in Analyzing Polynomial Distributed Lag Models", American Statistical Association, 1984 Proceedings.

Floyd G. Willoughby

"Changing Business Students' Attitudes Toward Unions: A Significant Treatment Effect", Journal of Collective Negotiations, Vol. 14 (3), June, 1985 (with T. L. Keon).

Jack Wu

"Assembly Productivity", Productivity Quarterly Journal, Vol. XXV, No. 2, July-Sept., 1984.

"Analyzing Multi-dimensional Attributes for the Single Plant Location Problem via an Adaptation of the Analytical Hierarchy Process", Journal of Production/Operation Management, Vol. III, No. 3, 1984 (Fall issue).

Papers Presented

- Lizabeth A. Barclay "Examining the Concept of Isolation in an Organizational Setting", 5th annual conference of the Woman Researcher, Kalamazoo, MI, Nov. 1984.
- Daniel N. Braunstein "Behavioral Decision Support Research", American Institute for Decision Sciences, Toronto, Ontario, Nov. 1984.
- J. David Diltz "A Stochastic Dominance Approach to Bank EDP Risk Analysis", American Institute for Decision Sciences, Toronto, Ontario, Nov. 1984 (with G. Post).
- "Leasing Strategies for Diversified Health Care Systems", Midwest Business Administration Assoc., Chicago, IL, March 1985 (with M.E. Bayless).
- "The Impact of U.S. Stabilization Policies on the Economic Activity of States: A Cross-sectional Study", Midwest Economic Assoc., Cincinnati, Ohio, March 1985 (with O. Izraeli).
- David P. Doane "Teaching Autocorrelation Using Artificial Data Sets" 18th International Atlantic Society Economic Conference, Montreal, Quebec, Oct. 1984.
- "Teaching Statistics Using Dichotomized Samples", American Institute for Decision Sciences, Toronto, Ontario, Nov. 1984.
- "Was It a Blind Draw? An Expert Witness's Testimony", American Statistical Assoc., Philadelphia, PA, Aug. 1984.
- Augustin K. Fosu "ML and GLS Estimation of Union Effects on Nonwage Benefits - The Case of Pensions", American Statistical Assoc., Philadelphia, PA, Aug. 1984.
- "Explaining Post-1964 Average Earnings Gains by Black Women in the United States: Race or Sex?", Allied Social Science Assoc., Dallas, TX, Dec. 1984.
- Robbin Hough "Organizing Procedures for Uniform System Development: Natural Language Modelling", International Association of Science and Technology for Development, Montreal, Quebec, June 3-5, 1985.
- Paul O. Kingstrom "A Decision Support System for Tying Pay to Performance", American Institute for Decision Sciences, Toronto, Ontario, Nov. 1984 (with G. Post and J. Chagnon-Royce).
- Sid Mittra "Financial Planning from R to D", IAFP Midwest Regional Conference, May 1985.
- "Lure of the Far East for the American Investor", World Congress, IAFP, Kyoto, Japan, April 1985.

Scott Monroe

"Geographic Differences in the Growth of Total Factor Productivity in U.S. Manufacturing Industries from 1964 to 1976", American Economic Assoc., Dallas, TX, Dec. 1984 (with R. Boyce).

"Productivity Growth and the Structure of Production in the U.S. Food and Kindred Products Industry", International Atlantic Economic Society, Montreal, Quebec, Nov. 1984.

"Gasoline Demand by State: A Dynamic Model", American Statistical Society, Philadelphia, PA, Aug. 1984 (with An-loh Lin).

Ravi Parameswaran

"Involvement: A Revisitation and Confirmation", American Marketing Association Educators Conference, Chicago, IL, Aug. 1984 (with T. Spinelli).

"Marketing and Decision Support Systems: Some Reflections", American Institute for Decision Sciences, Toronto, Ontario, Nov. 1984.

"Vital Organ Procurement: Implications Through a Marketing Literature Review", 4th Annual Health Care Conference, Park City, Utah, April 1985.

Jerry Post

"Optimal Tariffs and Retaliation with Perfect Foresight", Econometric Society, Dallas, TX, Dec. 1984.

"A Stochastic Dominance Approach to Bank EDP Risk Analysis" American Institute for Decision Sciences, Toronto, Ontario, Nov. 1984 (with J.D. Diltz).

"A Decision Support System for Tying Pay to Performance", American Institute for Decision Sciences, Toronto, Ontario, Nov. 1984 (with P. Kingstrom).

Alan Reinstein

"Municipal Audit Committee Functions and Effectiveness: Some Preliminary Results", Annual Meeting of Government Finance Officers Assoc., Chicago, IL, May 1985. (with D.R.L. Gabhart).

"Generally Accepted Accounting Principles (GAAP): The Profession and the Courts", Northeast Regional meeting, American Institute for Decision Sciences, New York, March 1985 (with G. Gregory and G. Lander).

"Testing the Management Accountant: What Shall Be Normative", Midwest Regional Meeting, American Accounting Assoc., Chicago, IL, March 1985 (with G. Lander).

"Accounting for Inflation: A Review and Annotated Bibliography", American Institute for Decision Sciences, Toronto, Ontario, Nov. 1984 (With G. Lander).

Alan Reinstein (con't)

"An Empirical Study of the Academic and Professional Qualifications of Accounting Faculty", American Accounting Association, Toronto, Ontario, Aug. 1984 (with R. Schroeder).

"Generally Accepted Accounting Principles (GAAP): The Profession and the Courts", American Institute for Decision Sciences, 1985 Northeast Regional Meeting (with G. Gregory and G. Lander).

Howard Schwartz

"Two Psychologies of Work", International Society of Political Psychology, June 1984.

Leonard Schwartz

"Formalities of the Uniform Limited Partnership Acts: Whom Do They Benefit?", American Business Law Assoc., San Antonio, TX, Aug. 1985.

Theresa M. Spinelli

"Involvement: A Revisitation and Confirmation", American Marketing Association Educators Conference, Chicago, IL, Aug. 1984 (with R. Parameswaran).

"Identifying and Analyzing Components of Multi-Dimensional Attributes for Measuring Consumer Preferences", American Institute for Decision Sciences, Toronto, Ontario, Nov. 1984 (with Nesa L'abbe Wu).

"Strategic Marketing of Political Candidates", American Institute for Decision Sciences, Toronto, Ontario, Nov. 1984 (with D. Kushner & M. Steinberg).

Ronald L. Tracy

"Power of the RESET and RASET Test Statistics in Analyzing Polynomial Distributed Lag Models", American Statistical Assoc., Philadelphia, PA, Aug. 1984.

"An Analysis of Four Themes Central to U.S. Fertility", Econometric Society, Dallas, TX, Dec. 1984 (with M. Shields).

Floyd G. Willoughby

"Strategic Implications of Psychographic Market Segmentation in Recreational Service Industries", Strategic Management Society, Philadelphia, PA, Oct. 1984.

Jack Wu

"Strategical Planning Model with Multi-dimensional Attributes and Objectives via the Analytical Hierarchy Process", Pan-Pacific Conference II: a Business, Economic and Technological Exchange, Seoul, Korea, May 1985.

Working Papers

- 84-10 J. David Diltz, Gerald V. Post, "Risk Analysis and Contingency Planning for Bank EDP Operations: A Stochastic Dominance Approach." July 17, 1984.
- 84-11 David P. Doane, "Was It a Blind Draw? An Expert Witness's Testimony." July 31, 1984.
- 84-12 David P. Doane, "Teaching Autocorrelation Using Artificial Data Sets." July 30, 1984.
- 84-13 Leonard C. Schwartz, "Particular Loss, Average Loss, and Actuarial Loss: The Ethics and Economics of Alternative Remedies for Wrongful Conduct." August 1984.
- 84-14 Michael P. Shields and Ronald L. Tracy, "Four Themes in Fertility Research." September 1984.
- 84-15 Augustin Kwasi Fosu, "ML and GRS Estimation of Union Effects on Nonwage Benefits - Preliminary Results for Pensions." September 1984.
- 84-16 Mark E. Bayless and J. David Diltz, "Leasing Strategies for Diversified Health Care Systems." October 2, 1984.
- 84-17 Karl D. Gregory, (Chapter 2) "The Economic Status of Blacks in Michigan." November 1984.
- 84-18 Leonard C. Schwartz, "The Many Meanings of Comparative Fault: An Economic Analysis of Alternative Methods of Apportioning Liability." November 1984.
- 84-19 J. Austin Murphy, A Comment on "Capital Market Equilibrium With Personal Tax." December 1984.
- 84-20 J. Austin Murphy, "The Performance of Future Funds." December 11, 1984.
- 84-21 Jack Wu, Nesa L'Abbe Wu, "Assembly Productivity" (article) July-September 1984, Vol. XXV, No. 2, National Productivity Council, Productivity House. December 1984.
- 85-01 Augustin Kwasi Fosu, "Explaining Post-1964 Average Earnings Gains of Black Women in the United States: Race or Sex?" February 1985.
- 85-02 Jack A. Wu and Nesa L. Wu, "A Note on the Application of the Analytical Hierarchy Process." March 1985.
- 85-03 J. Austin Murphy, "A Specification of the Conditions Under Which the Capital Asset Pricing Model Will Hold." March 1985.
- 85-04 J. Austin Murphy, "Option Pricing: An Alternative Model." April 11, 1985.

Working Papers (con't.)

- 85-05 J. Austin Murphy, "REITS vs. Partnerships: An Empirical Comparison." May 24, 1985.
- 85-06 J. Austin Murphy, "A Functional Model of American Put Options." May 1, 1985.
- 85-07 J. Austin Murphy, "A Functional Model of Callable Bonds." June 7, 1985.
- 85-08 Mark E. Bayless and J. David Diltz, "The Debt Displacement Effects of Leasing." July 3, 1985.
- 85-09 Augustin Kwasi Fosu, "Nonwage Benefits as a Limited-Dependent Variable: Implications for the Impact of Unionism." June 1985.