Economics

Department Alumni Newsletter

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Issue #23, Fall 1995
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Marketing. Higher education once thumbed its collective nose at the concept. Not now. Colleges [redacted] students with as much gusto as MCI chases AT&T. Even mediocre

DID YOU KNOW....

Every business office or department seems to have one person who serves as unofficial guru -- the one you run to when your software bombs; who advises you on what printer to buy; who helps you

[redacted]

offers us all a free ride on his World-Wide Web surfboard:

Did you know that there is an incredible wealth of information related to economics available on the Internet? For example, if you have access to the World-Wide Web (WWW), specify the URL:

http://www.ai.mit.edu

Once you are there, select the menu option *Other Topics*. You will find historical price information about a large selection of publicly-traded stocks and mutual funds. You will be able to see graphically, right before your eyes, how well (or how poorly) your stocks are performing relative to the S&P 500. You might also try the menu item *Other Finance Information* which will lead you to a variety

[redacted]

[redacted]

All non white-males 407 481

[redacted]

bargaining with female and African-American customers. Their stern posture may not be the result of bigotry, but the results are the same. Women and non-whites pay more.

Beauty and the Beast

It isn't easy being green ... or female or African-American or Hispanic or a member of any other

racism and sexism exist in the marketplace, what about *lookism*?

several years....if Congressional assumptions about GDP growth and inflation prove accurate. Will they be correct? More importantly, will it matter? Will bringing the federal deficit under control make a difference in long-run economic performance? Will it enrich the economic fortunes of future

come from several sources:

1. Substitution Bias: Remember the Law of Demand? When price rises, the quantity demanded falls. Suppose I initially spend $4 per week on restaurant meals -- one meal per week at McDonald's for $2 and another at Wendy's for $2. If prices at McDonald's rise to $2.50 while prices at Wendy's fall to

allocated to purchase those services, the debate can proceed on the substantive economics of the