Scaling Fortress Economics

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My philosophy of economics has mainly involved how to get into and stay in the field. This essay gives some reminiscences of the bad old days and what it was like to be among the first women in academic economics.

Many economists have interesting stories about how and why they went into the field. Mine is that I was an undergraduate at Harvard during the 1960's. I didn't have a scholarship, so my parents were paying all the costs. While they were happy that I was at Harvard and ungrudging about the expense, they really wanted me to be able to support myself after I graduated. This could be by getting married at graduation or by getting a good job. I grew up in the "civil service suburbs" of Washington, DC, so a good job was defined as a government job with a professional rating. My parents therefore pressured me to major in a field in which professional jobs were available to applicants with only a Bachelor's degree. These fields included all the sciences, plus economics. At Harvard, students "declare" their major fields at the end of their first year. On entering college, I was planning to major in chemistry, but quickly changed my mind. I thought about history, but it wasn't on the list. So I signed up to major in economics even though I had never taken an economics course, simply because it was the only social science on the Federal government's list.

When I started taking economics courses, I quickly discovered that I would be almost the only female student in every course. This was good for my social life, but isolated me from my female classmates. It was the beginning of my long experience of being one of very few women in a mainly male field. In my college class, there were 4 or 5 women economics majors and 80 or 90 men. There were no female faculty in economics or any female teaching assistants. But the lack of female instructors didn't make economics very different from other fields at the time.

My first exposure to economics research was writing my senior thesis, which was a study of the Teamster's Union local in Boston. A family friend gave me an introduction to the head of the Boston local. He was flattered to have a Harvard student interested in the union, took me out to dinner so other union officials wouldn't hear what he said, and told me almost more than I wanted to know—including hints about who did which unsolved crime on the waterfront.

[1] It's fun to write a paper with (almost) no footnotes! But I should say that I am grateful to the Cheung Kong Graduate School of Business in Beijing, where I was an adjunct professor while writing this essay.

He also gave me access to the local's records. My thesis discussed how union officials decided which firms to unionize and the factors determining what made unionization campaigns likely to succeed. When I say that I discussed these issues, I mean words and tables, not regressions or statistical tests. I thought I did a great job, but got rather tepid feedback from my adviser and the other readers.

Many of my female friends in college were a year ahead of me and their experiences in making post-college plans were discouraging. One wanted to go to medical school, but applying required an interview and, at the interview, women applicants were asked whether they planned to have children. If they said yes, then their applications were rejected because they would quit to take care of their children and their medical training would be wasted. If they said no, then their applications were rejected because they were weird and shouldn't become doctors. Another friend started a Ph.D. program in history, but found that women students were encouraged to drop out after a year or two, because there were no jobs for them if they finished their Ph.D.'s. Many of my classmates got married at graduation and went wherever their husbands' plans took them. Others took jobs that amounted to glorified secretarial positions. The message was that it was fine for women to excel in college, but the post-college track was low-level jobs or marriage.

I didn't think much about this at the time, because I was badly bitten by the travel bug and wanted to go everywhere. During my first summer after graduation, I got a grant that sent me to work for a Harvard research project in Tunisia. The project was studying how new techniques in agriculture diffused among farmers who were illiterate. My part of the project was to examine the operations of the local agricultural cooperative that exported the farmers' main crop, which was oranges. The main challenge for me was to conduct interviews in French, which I hadn't studied since high school. It helped that I lived with a group of French-speaking students from the Tunisian agricultural university who were conducting the project's interviews with farmers. The students initially thought that I was very stand-offish, but actually it took some time before I could understand and speak well enough to interact comfortably with them. The main conclusion of my study was that the cooperative was the farmers' worst enemy: it paid farmers based on the number of oranges they produced and therefore encouraged them to grow lots of small oranges. But prices in Europe were much higher for large oranges than small ones, so the cooperative should have been encouraging them to prune their trees and produce fewer, larger oranges. The result that a farmer-owned organization could be acting against the farmers' best interest was quite startling to me. I couldn't explain it.

I spent the next year in London, studying for a master's degree in economic history at the London School of Economics during the day and going to the opera and the theater at night. I didn't like the economic history program, which placed too much emphasis on collecting data from historical documents at the (cold!) public records office and too little on using economics to analyze it. I thought the best thing about the L.S.E. was its proximity to Covent Garden, where I indulged heavily in cheap tickets. The following year, by then married to Lawrence White, I ventured further afield when we both took jobs in Pakistan working for the Harvard Development Advisory Service (D.A.S.). This organization placed economists in the planning commissions of developing countries, to advise them on what government policies would encourage economic growth. Larry had just received his Ph.D. in economics and his job was as a development advisor. My job was as a research assistant to the development advisors. The D.A.S. offered me a job only when I started exploring the possibility of working for the U.S. Agency for International Development in Pakistan. The D.A.S. director didn't like the idea of one spouse working for the Pakistanis while the other worked for the Americans.

In Pakistan, I studied the taxing and spending of Pakistani cities. The main local revenue source consisted of import taxes levied on food and anything else that entered cities. These taxes were startlingly regressive. They also discouraged long distance trade, since the taxes were paid when goods entered a city and generally not refunded when they left the city. On the expenditure side, cities were responsible for providing schools, water, and sanitation, but in fact provided these services to only a few. Indoor water connections, for example, were provided in well-off neighborhoods, but poor neighborhoods lacked even public water taps. I wondered whether the favoritism shown to the wealthy reflected the fact that top local officials were appointed by the central government, rather than elected.

Living in Pakistan made me conscious of how rules and customs that are accepted and unquestioned in one culture could be completely different in other cultures. Some of these differences seemed completely arbitrary. In the U.S., alcohol was legal, but drugs like marijuana and hashish were banned; while in Pakistan, alcohol was illegal, but drugs were accepted. Pakistanis didn't eat pork because of the Islamic prohibition and they also followed the Hindu prohibition and didn't eat beef. But other differences seemed more pernicious, such as purdah—the custom of keeping women at home to prevent them from being seen by men who are not their relatives. In the Pakistan government office complex where I worked, there were thousands of government employees, but I never saw another woman. Not only were all of the professionals men, but the secretaries, the cleaning staff, and the people who brought tea were also all men. In the bazaar, all the shopkeepers and all the customers were men; few women were on the streets at all. When I made the mistake of going into the old part of the city wearing a dress with bare legs below the knees, someone threw stones at my legs. (I quickly acquired a new wardrobe!) Even wealthy and educated Pakistani women were in "semi-purdah." They went out of their houses, but only in cars driven by male relatives and they shopped only in stores frequented by women like themselves. Although sex discrimination in the U.S. barred women from many occupations and seemed both inefficient and inequitable, it was far less restrictive than purdah.

I had planned to spend a year and a half in Pakistan, but left in a hurry after six months, because articles in government-controlled newspapers accused the "Harvard group" of being Zionist spies. The D.A.S. closed its operations in Pakistan and sent me and Larry to Indonesia, where it had another group of advisors. Indonesia was like a breath of sunshine compared to Pakistan. While Indonesia is also an Islamic country, most Indonesians at that time seemed to be Muslim in name only and there was no purdah. Women worked, women owned businesses, women were seen on the streets and shopped in the bazaars—actually, they ran most of the bazaar stalls. Many of the wives of Indonesian economists I met worked or ran businesses (often beauty salons), because their husbands' government jobs were prestigious but poorly-paid, and they needed to earn money to support their families. At the education planning project where I worked, many of the staff were women. The economy was less subject to government control than in Pakistan, where no investment project proceeded without government approval. Of course, not everything was rosy—a civil war and a period of hyperinflation had just ended and corruption was widespread. When I went to the port to pick up my shipment of household goods from Pakistan, I needed a dozen signatures and paid a dozen bribes.

While in Pakistan and Indonesia, I decided to apply to Ph.D. programs in economics. (Amazingly, the GRE was offered in Islamabad.) Why did I decide to go to grad school in economics? One reason was that I realized I could collect facts and data, but I had no idea how to analyze them. Another was that, unlike most men in the same situation, I didn't have a lot of good alternatives. I might have obtained that professionally-rated job in the Federal government, but in those days I wouldn't have been hired on Wall Street or even at a private firm. But the main reason is that I was inspired by the beginnings of the feminist movement to push the boundaries. I became aware of the women's liberation movement around that time, because someone gave me a copy of Betty Friedan's *The Feminist Mystique*. The book really resonated with me and made me rethink many aspects of my environment and my own behavior. Why were women in Pakistan kept in purdah? Why did women in Indonesia have better lives than those in Pakistan? Back in the U.S., why did married women follow their husbands around? Why did universities like Harvard bar women students from its libraries and residence halls, while providing inferior substitutes? Why did law schools and medical schools admit so few women? Why shouldn't women get Ph.D.'s and take faculty positions on an equal basis with men?

Larry was offered an assistant professor position at Princeton and so I applied for admission to the Ph.D. program in economics at Princeton. The department responded with a suggestion that I apply to Rutgers instead, where another faculty member's wife had recently received her Ph.D. The concern seemed to be that the roles of graduate student and faculty wife wouldn't mix very well—it would be awkward if I flunked out. But I persisted and was admitted, although without the normal financial aid. Princeton at that time had been admitting women as graduate students for a few years, although it had just started admitting women at the undergraduate level. The economics department had just hired its first woman faculty member, but I don't recall any other women in my Ph.D. class. The facilities also were also a reminder that women were rare. The economics building at Princeton in those days had two floors and a basement, and the classroom for the first year Ph.D. courses was on the second floor. Each floor had a men's room, but only the basement had a women's room. So while my classmates sauntered to the men's room between classes, I ran for the basement.

I enjoyed graduate school after the first couple of months of filling in gaps in my mathematical background. Fortunately I did well and the Department rewarded me by giving me an Earhart Foundation fellowship for my second year (no one told me about the Earhart Foundation's conservative bent). But I was somewhat disappointed by the limitations of economic analysis—many of the issues that had interested me in Pakistan and Indonesia seemed to fall outside the boundaries of economics.

I had intended to specialize in development economics, but when I entered the Ph.D. program, I agreed not to put myself in a position where my husband would evaluate my performance. Since he taught development economics and there were few faculty members in the field, this pretty much forced me to find a different area. So I gravitated toward the new field of urban economics. One of the founders of the field, Edwin Mills, had just moved to Princeton and he attracted a lively group of graduate students to work in the area. Several of us became interested in extending urban economics from central cities to the suburbs. My dissertation was a model of suburban local government behavior in which local officials made zoning and land use decisions. I assumed that local officials behaved like managers of profit-maximizing firms having market power and that they treated current residents/voters like shareholders. The model predicted that local officials would choose whatever land uses generated the highest net revenue, equal to property taxes paid minus the extra cost of providing local public services. Existing residents of the jurisdiction gained from this policy, since the surplus of revenues over expenditures generated by new development allowed local governments to lower property taxes and/or expand public services. But the model implied that apartments for lower-income families would be scarce in the suburbs, since apartments generate little in property tax revenue and force local governments to provide expensive new schools. Thus while suburban local governments acted in the interest of their residents, their choices harmed non-residents. The model's predictions seemed to work well, at least for suburban areas in the northeast. The results suggested that inefficient behavior by local governments didn't just occur in poor countries like Pakistan.

When I went on the job market in 1972-73, the research-oriented economics departments had very few women faculty. The CSWEP report from that year claims that the departments in the "Chairman's Group" had an average of 1.2 woman faculty per department, but I can't recall that there were any women in any of the departments where I interviewed.[2] I focused my job search on the Philadelphia-New York area and accepted an assistant professor offer from Penn, where I became the only woman. I liked the idea that I was an affirmative action hire, part of the effort to begin making up for past discrimination against women in academia. But my colleagues at Penn in fact claim that there was no pressure on the department to hire women at that time.

It was strange being the only woman faculty member in a large department. Colleagues sometimes forgot that they weren't in a "department of 50 men" and people sometimes mistook me for a secretary or for the one woman faculty member in the Regional Science department, which was in the same building. I was also somewhat professionally isolated. There was no senior faculty member in urban economics at Penn, so I didn't have a mentor. I wasn't invited to any small conferences in the field and I didn't give more than a talk or two at other universities. The isolation didn't bother me particularly, but I didn't realize at the time how important it was to get to know people in my field at other universities. I did give a few papers in the submitted sessions run by the Econometric Society at the ASSA conferences (in those years, the AEA had only invited sessions) and, during my last couple of years at Penn, I ran an urban economics seminar that allowed me to invite others in the field to give talks at Penn. I also got a lot of support from some of my senior colleagues at Penn, particularly Jere Behrman and Bob Pollak.

Tenure clocks ticked faster in those days and I came up for tenure in the fall of my fifth year. I didn't get it. But I had published enough not to perish and, going on the market again, I received several offers. I moved the following year to NYU, where I became one of two women faculty members in the economics department of the business school (now the Stern School).

While at NYU, I got divorced and later Roger Gordon and I got married. Also, I plunged into my own urban economics lesson by buying two lofts in an old factory building near NYU. They had most recently been used as a photographer's studio and a false teeth factory. The false teeth factory still contained the remains of a large kiln used for firing the teeth, complete

[2] As of 1972-73, there were a total of 53 women in professorial positions in the 43 economics departments of the "Chairman's Group," out of 1,200 faculty members in total. See www.aeaweb.org/committees/cswep/annual_reports/1972_CSWEP_Annual_Report.pdf.

with blackened walls and burned floors. I intended to renovate both, live in one, and rent the other. My first task after buying them was to set off half a dozen bug bombs to kill the large cockroach population. I came back a few days later to find the floors carpeted with dead roaches, but the walls still inhabited by live ones. So Roger and I enthusiastically proceeded to demolish everything (Roger was surprisingly good wielding a crowbar!). This solved the roach problem, but left us without a kitchen or bathroom. I converted the false teeth factory into a work-live space and found tenants who were starting a business selling music for advertisements, which they produced using a computerized piano instead of an orchestra. But the building needed a new elevator, which meant a year of walking up many flights of stairs while construction proceeded. The lack of an elevator caused my tenants to go on a rent strike, which completely upset my financial plans. Eventually the elevator was finished, the tenants started paying rent again, and I was able to build myself a kitchen and bathroom. But it took many years, much investment in construction and reconstruction, the hiring of "expeditors" to bribe the building inspectors, and lots of lawsuits before the lofts were legally converted from industrial to residential use. Inefficiency and corruption weren't just characteristics of governments in developing countries.

Roger worked at Bell Laboratories in northern New Jersey while I was at NYU, but after AT&T lost its telephone monopoly, the Labs decided that it no longer needed an economics group. So in 1984, we moved together to the economics department at the University of Michigan, Ann Arbor. At Michigan, there was one other woman faculty member, Eva Mueller, who soon retired. The Michigan economics department remained almost entirely male for years, despite our best efforts to hire more women. Being located in a small city made it easy for the department to hire men with traditional families, but difficult to hire women, whose spouses often had career demands that couldn't be satisfied in the area. Eventually we succeeded by finding some women economists who also had traditional families.

During the mid-1980's, I was on the board of the American Economics Association's Committee on the Status of Women in the Economics Profession (CSWEP). At that time, women getting Ph.D.'s in economics often took non-academic jobs, while their advisers steered their male classmates toward academia. I persuaded the CSWEP board to pursue an initiative pressuring journals to appoint women to their editorial boards and organizations such as the National Bureau of Economic Research to appoint women as research affiliates. At that time, no woman was editor of an economics journal and very few journals had even a single woman on their editorial boards. We felt that the lack of women in these positions both discouraged women economists from entering academia and reduced their chances of success if they did. The initiative, however, was a complete failure.

My research in these years shifted gradually from mainly urban economics to mainly law and economics. The field of law and economics was just getting started at this time. Richard Posner's book, *Economic Analysis of Law*, had been published a few years earlier and it raised new economic questions about the common law fields of torts, contracts and property. The field attracted me because it took in the background behind the economy—the laws and customs that determine how efficiently individuals and firms behave and how well markets function. I liked the fact that the field was interdisciplinary and that almost no question was considered to be out-of-bounds. What I didn't like about the field was the commonly-held view that the law encouraged parties to behave efficiently. My view was that law has mixed effects at best and often encourages inefficient behavior. I also didn't like the fact that—as usual—there were very few women in the field.

While being married to a colleague in the same department has drawbacks, one advantage is that Roger and I could take leaves together. In 1986, we went to Beijing to teach for a semester in a master's degree program sponsored by the Ford Foundation and the American Economic Association. I taught micro and Roger taught macro. I had to learn to ***speak slowly and clearly***, since most of the students had never been taught in English before. The students were the best we ever had; they had been picked from a dozen of the top Chinese universities. They also worked really hard—most of them had learned all the material in the textbooks we ordered by the time classes started. I enjoyed applying in my teaching what we learned about the Chinese economy just from being there. Many Chinese products were low quality; for example, store clerks would individually test light bulbs before selling them and often had to try several before finding one that worked. Bicycle tires leaked incessantly, so that we carried a large air pump whenever we rode our bikes. So I discussed incentives in a market system for producers to improve quality and why they didn't work in the Chinese economic system. I also discussed the history of slavery in the U.S. and the similarities between it and the Chinese system of assigning workers to employers. Our Chinese students were assigned as employees to their universities and had no right to quit. As graduate students, they lived three to a dormitory room and, when they finished their Ph.D.'s, they would still have to live two to a dorm room.

We gradually learned that many of our students wanted to apply to Ph.D. programs in the U.S. and Canada—not surprising given that their opportunities in China were so limited. So when Roger and I returned home, we contacted many Ph.D. programs in economics to find out which ones would admit Chinese students with financial aid during the first year. We then advised students to apply to these programs and we wrote many, many letters of recommendation. Eventually about half of our Chinese students enrolled in Ph.D. programs abroad. The students have been extremely successful, some as professors in the U.S. and China, some in government in China, and many in business and finance. We have followed their careers with pride, staying in touch with many of them, giving advice where we could, and greatly enjoying getting together with them for reunions. Two of our students have become close friends and greatly enriched our lives, Wei Li and Xiaohong Chen. I have greatly enjoyed seeing Xiaohong (who is female) become the first fellow of the Econometric Society from China.

My research in law and economics included topics in the core areas of torts and property law, but I also started working on bankruptcy, which became my special area of interest. This happened entirely by chance. John Shoven gave a seminar at NYU on his research on corporate bankruptcy. I found the subject of bankruptcy intriguing, because it seemed central to how economies operate. All introductory economics textbooks discuss how markets move from short-run to long-run equilibrium because more efficient firms drive less efficient firms out of business, leaving only firms that produce at the lowest average cost of production. Bankruptcy is the legal mechanism by which this transition occurs, but economists knew very little about it. My first papers concerned whether the bankruptcy process actually shuts down firms that are inefficient. Because firms can become financial distressed for a variety of reasons, those in bankruptcy can be either efficient or inefficient and it is difficult to determine which firms fit which category. I found that bankruptcy law sometimes results in inefficient firms being saved and sometimes in efficient firms shutting down, with the specifics of the law affecting the importance of each type of error.

From corporate bankruptcy, I moved to thinking about personal bankruptcy. At the time, there were no household-level datasets that included information on whether households had filed for bankruptcy. So I worked on a paper that examined whether households would gain financially from filing—which I could study without knowing whether they had actually filed. Because U.S. bankruptcy law does not require borrowers to repay from future income and some states have generous exemptions for assets, I found that more than one-third of U.S. households could gain financially from filing. I wrote up these results in an article called "Why Don't More Households File for Bankruptcy?"

I also looked for opportunities to create household-level data on bankruptcy filings and approached several household surveys to add bankruptcy questions. The Survey of Consumer Finance turned me down, because they thought that asking questions about bankruptcy would embarrass respondents and reduce the quality of responses to other questions.[3] But the Panel Survey of Income Dynamics was interested and it included asked about bankruptcy in the 1996 wave. I worked with the PSID's staff to develop a module on financial distress that led gently from questions about difficulty in paying bills to questions about calls from credit collectors to a retrospective question on bankruptcy—an approach that we hoped would prevent embarrassment. This data was the basis for a paper explaining households' bankruptcy filing

[3] A few years later, the Survey of Consumer Finance also introduced bankruptcy questions.

decisions. The results showed that households behaved rationally in making bankruptcy decisions—they were more likely to file if their financial gain was higher.

Lack of data on bankruptcy filings also led me to start thinking about other effects of bankruptcy law—particularly how bankruptcy law affects credit markets. Having the right to file for bankruptcy reduces the downside risk that debtors face when they borrow, because they can have their debts discharged in bankruptcy if their ability to repay turns out to be low. Risk-averse debtors therefore demand more credit when there is a bankruptcy procedure. But having a bankruptcy procedure also increases default, causing lenders to reduce credit supply. I thought that these predictions could be tested. I searched for a co-author in the usual economist's way, by talking about the project and, eventually, I linked up with Karl Scholz and Reint Gropp. Our empirical work made use of the fact that states in the U.S. determine the maximum value of assets that debtors are allowed to keep in bankruptcy and these exemption limits vary widely. We found that in states with higher asset exemptions, richer households borrow more and poorer households borrow less, i.e., credit is redistributed from poor to rich. While policymakers adopt high bankruptcy exemptions in order to help the poor, the actual effect of the policy is the opposite.

Exploring the effects of bankruptcy law has become a popular area of research, which I find very gratifying. My own recent papers explore the effect of bankruptcy law on whether individuals become self-employed and on whether financially distressed homeowners keep or lose their homes. Other researchers have examined the effect of bankruptcy law on divorce rates (there are more divorces in high-exemption states), on post-bankruptcy work effort (debtors don't work more after filing), on the variability of consumption (it's lower in states with higher bankruptcy exemptions), on why bankruptcy filers choose Chapter 13 (lawyers make more money), and on access to credit after filing (it rises 10 years later, when the filing must be eliminated from debtors' credit records).

I also continued to do research on a variety of policy issues in urban economics. One study, with Richard Green, examined whether homeowning—which is highly subsidized by the Federal government—generates any economic benefits. We did not expect to find anything when we started the project, but in fact found evidence that children of homeowners are more likely to graduate from high school, less likely to have children of their own as teenagers, and less likely to be arrested, relative to children of renters. In another study, I examined the negative externalities imposed by large vehicles--pickup trucks and SUVs--on occupants of small vehicles, motorcyclist, bicyclists and pedestrians. I found that while driving a large vehicle increases safety for the large vehicles' occupants, this gain comes at the cost of four lives lost outside the vehicle for each life saved inside.

The field of law and economics includes professors at law schools, economics departments, and business schools. A professional organization for the field—the American Law and Economics Association—was organized in 1990 and the first ALEA conference was held at the same time. I heard about the conference after the program was organized, but sent in a paper anyway and it was accepted. At the business meeting, the members voted on a proposed charter for the organization and on a proposed slate of officers and directors. None of the proposed officers or directors was female. A woman law professor proposed an amendment that added three members to the board of directors and nominated three women—including myself—for the additional slots. No one opposed the amendment, so it was adopted and, by this back door, I became one of the original directors of ALEA. Much later, I became the second woman to serve as President and I organized one of the annual conferences.

Although I didn't realize it at the time, having a field-specific professional organization that sponsors an annual conference is good for both the individuals working in the field and for the field itself. This is because the conferences attract all of the researchers working in the area and allow them to get to know each other. Annual conferences are particularly helpful for a multi-disciplinary field like law and economics, since participants are otherwise unlikely to cross paths with each other. The ALEA conferences initially covered only the core areas of law and economics, but they gradually expanded to cover a wide range of topics in applied microeconomics. Attending the conferences regularly and presenting a paper each year allowed me to get to know the other regular participants, become familiar with the range of topics that others were working on, and find an audience for my own research. For younger researchers, this exposure is extremely helpful, particularly when outside letters--the currency of academia--are needed. I sometimes wonder whether the field of urban economics might have lasted longer as a field if it had a professional organization and an annual conference.

As I indicated, the range of problems that economic theory could examine when I was in graduate school seemed quite limited. Empirical work was also very limited, since datasets were small and discrete choices couldn't be handled properly. Since then, use of game theory has tremendously broadened the types of questions that economists can ask and behavioral economics has introduced the idea that consumers don't always behave rationally. Economists now study religion, culture, law, and most everything else. Empirical work has similarly advanced, since we now have a broad array of tools to analyze discrete choices and powerful computers that allow us to use huge datasets. All of these advances have posed something of a challenge for economists of my generation to keep up (I sometimes wish I could start over…). But the reward is being able to ask questions and use data that I could only dream of in the past. In my most recent work, with Wenli Li, we start with millions of mortgage and credit records at the individual household level.

It was only after Roger and I moved to UCSD that I began to have more than a few female colleagues. The economics department at UCSD had two women faculty members when I moved there in 2001, but has since grown to nine women faculty out of 42. I'm glad to have lasted long enough to progress from being a token to being a member of a minority. I've also really enjoyed seeing women economists finally become editors of prestigious journals, receive the Clark medal, and get superstar treatment. But I still wonder how long it will take for women economists to get to parity…