



# News & views

## Obama's LSE alumni

Dr Peter Orszag (right), a Princeton graduate who studied economics at LSE as a Marshall scholar, earning a masters degree in 1992 and a PhD in 1997, has been named director of the Office of Management and Budget in the Obama administration.

Aged just 40, he will be a key member of the president's economic team, advising him on a variety of issues including federal spending programmes and managing the federal budget. His job, Obama said, will be to eliminate 'those programmes we don't need and insisting that those we do need operate in a cost-effective way.'

Professor Emeritus Lord Richard Layard was so impressed with Orszag's work as a masters student that he invited him to Moscow in 1992 in the early post-Soviet period to work on the influential monthly publication Russian Economic Trends.

'I invited him to Russia because he was a brilliant, outstanding chap,' said Professor Layard. 'He spent

a year with me and really developed the publication. He was directly advising Russian policy-makers on how to control inflation. He was also extremely skilful politically and formed close relationships in particular with Andrei Illarionov, the economics adviser to the Russian Prime Minister.

Professor Danny Quah taught macroeconomics to Dr Orszag when Orszag was a PhD student in 1993 to 1994. 'He was always interested in macro public finance which is very much related to what he's been doing in different public offices in Washington DC,' explained Professor Quah.

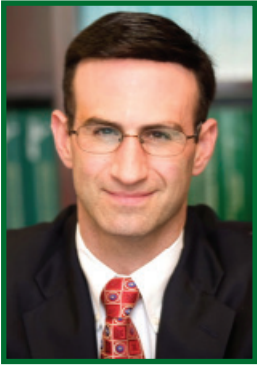
'It was clear from early on that he is very intelligent, driven and committed to doing good for society. I'm really glad he is where he is now. It is well suited to his personality, intelligence and drive.

During the Clinton administration, Dr Orszag served as special assistant to the president for economic policy, and as senior economist and senior adviser on the Council of Economic Advisers).

Fellow alumni appointed to the Obama team include Peter Rouse (MA 1970) as chief of staff and Mona Sutphen (MSc politics of the world economy 1997) as deputy chief of staff.

Also appointed was Paul Volcker, former chairman of the Federal Reserve, and head of Obama's new economic recovery advisory board, who was a Rotary Foundation fellow at LSE from 1951 to 1952. Larry Summers, a visiting academic for six months in 1987, will be head of the White House's National Economic Council.

Jason Furman, who earned a masters at the School, was a senior economic adviser to senator Barack Obama's presidential campaign.



## Global effects of credit crunch

International development secretary Douglas Alexander has said that as many as 80 million more people could be forced to live in extreme poverty as a result of the global financial crisis. This figure is more than double the number previously feared.

He called for international action to head off a human crisis at the launch of the groundbreaking International Growth Centre (IGC) which will provide practical help to the governments of developing countries to support growth and improve their ability to cope with effects of the economic downturn.

The centre, which brings together Nobel Prize winner Mike Spence, Stanford, Professor Lord Stern, Professors Robin Burgess and Tim Besley from LSE, and Professor Paul Collier from Oxford University, will also provide innovative research on growth.

The IGC's executive director is Gobind Nankani, who has extensive experience in the global development



policy community. Co-directors are Professor Paul Collier from Oxford University and Professor Robin Burgess (left) from the LSE, both world-leading experts in the study of development economics.

Professor Burgess said: 'The IGC will leverage frontier research into concrete policies to promote and sustain growth in the developing world. It is a radically different approach from past efforts in three significant ways. Never before have two of the leading economics departments in the UK offered the services of their best economists to bring research into policy.'

For a live podcast of Douglas Alexander's speech, see: [www.lse.ac.uk/resources/podcasts/publicLecturesAndEvents.htm](http://www.lse.ac.uk/resources/podcasts/publicLecturesAndEvents.htm)

## Top medal

Professor Richard Sennett (right), sociology, has been awarded the Heinrich Tessenow Medal, an honour which, until now, has traditionally been reserved for architects and designers.



The award was created in 1963 to 'honour people who have achieved distinction in craft and industrial form-making and in teaching the culture of living and building, and who have, through their life's work, acted in the spirit of Heinrich Tessenow', the German architect who died in 1950.

Professor Sennett is best known for his study of social ties in cities and the effects of urban living and working. The German edition of his book *The Craftsman*, which sought to examine the wider cultural significance of craftsmanship, was singled out for praise by the Heinrich Tessenow Society.

The award ceremony is being held in February and will take place at the Art Library of the State Museums of Berlin where the artistic estate of Tessenow has been conserved since 1979.

## Euro best for Britain?

**10 Years of the Euro: new perspectives for Britain, Willem Buiter and Iain Begg, European Institute, and Peter Sutherland, KCMG, eds and contributors**

This report argues that Britain should urgently reconsider joining the single European currency.

Made up of 31 essays from academics, journalists and politicians which consider the arguments for adopting the Euro, the report springs from a series of discussions organised by LSE Chairman Peter Sutherland and is informally known as the Sutherland report.

Professor Begg says that in a post-credit crunch world there is a new emphasis on financial stability over assuring low inflation, which would be easier to achieve from within the Eurozone. He also suggests that as the world creates new financial governance structures in the future, the UK's opinion on what shape they should take may not be heard unless it



speaks as part of a financially-united Europe.

Professor Buiter argues the suggestion that an independent national monetary policy is essential to respond to financial shocks which may affect the UK more than other countries.

Attempting to control exchange rates is an ineffective policy instrument: 'Even a gun fired at random by a drunk may, from time to time, hit the target. This is what we have seen in the UK with the exchange rate this past year.'

The question of how effective independent interest rates have been for Britain is picked up by Peter Sutherland in his paper, *Facing Reality*. He argues that UK interests have been higher than those set by the European Central Bank, but have tended to follow the same directions. He also suggests that the economic power of the City of London may be weaker in a more regulated financial future and that members of the Eurozone will have the strongest voice when it comes to creating new financial structures.

To read the report in full, see: [www.lse.ac.uk/collections/pressAndInformationOffice/PDF/10yearsoftheEuro.pdf](http://www.lse.ac.uk/collections/pressAndInformationOffice/PDF/10yearsoftheEuro.pdf)

## Media bites

'There will, before long (my best guess is between two and five years from now) be a global dumping of US dollar assets, including US government assets.'

**Willem Buiter**, *The Trumpet*, 8/1/09



'There are more incentives to invest in energy efficiency during a recession and when oil prices are high.'

**Nicholas Stern**, *The Observer*, 11/1/09

## Third alumnus for Ghana president

Former LSE student John Atta Mills, leader of the National Democratic Congress, has become president of Ghana. The 64 year old, who served as vice president from 1997-2000, completed an LLM at the School in 1967-68.

He was inaugurated on 7 January, having defeated the ruling party candidate Nana Akufo-Addo by a 50.23-49.77 per cent vote in the 2008 election.

Former presidents of Ghana who also studied at LSE are Dr Kwame Nkrumah, who received a PhD in 1946

and was the country's first president from 1960/66, and Hon Dr Hilla Limann, who received a BSc in Economics in 1960. Dr Limann was president from 1979-1981.

For more LSE world leaders see: [www.lse.ac.uk/collections/pressAndInformationOffice/aboutLSE/worldLeaders.htm](http://www.lse.ac.uk/collections/pressAndInformationOffice/aboutLSE/worldLeaders.htm)



## Public Lecture

*free and unticketed unless otherwise stated*

**Asia Research Centre: China – 30 Years of Reform and Future Prospects**

**PROFESSOR DANNY QUAH**

***The Shifting Distribution of World Economic Activity: China and global imbalance***

*Tuesday 27 January, 6.30, Sheikh Zayed Theatre*

China has, single-handedly, brought more people out of poverty than the rest of the world combined, and faster than anywhere else has been able to achieve. How can this continue?

Danny Quah is professor of economics and head of the Department of Economics at LSE.

**School public lecture**

**JONAH GOLDBERG**

***Liberal Fascism: the uses and abuses of the f-word***

*Tuesday 27 January, 6.30, Hong Kong Theatre*

For nearly a century the left has argued, contrary to the evidence, that it holds a monopoly on political virtue. 'Fascism', we are told, is interchangeable with 'evil'. The reality is that while fascism may be evil, it has always been a leftist phenomenon.

Jonah Goldberg is a columnist for the Los Angeles Times and contributing editor to *National Review* and contributor to numerous other publications. His latest book is *Liberal Fascism*.

**Methodology Institute-NatCen**

**DR BEN GOLDACRE**

***Bad Science***

*Wednesday 28 January, 6.30, Sheikh Zayed Theatre*

Analysing and critiquing the latest science stories in the news, Ben Goldacre debunks dodgy scientific research and exposes the misrepresentation of medical science and social statistics in the media.

Ben Goldacre is an award-winning writer and broadcaster, author of

the weekly 'Bad Science' column in *The Guardian* and recently published book of the same title, and a practising medical doctor.

**School public lecture**

**SIR KEN ROBINSON**

***The Element: how finding your passion changes everything***

*Monday 2 February, 6.30, Old Theatre*

In his new book, *The Element: how finding your passion changes everything*, Ken Robinson argues that too many people have no conception of their true capabilities and passions.

Ken Robinson is author, educator and one of the world's leading authorities on creativity, innovation and education.



noticeboard

Interfaith Holocaust Memorial

Led by members of the School's different religious societies, this event is open to people of all faiths and of none. Shaw Library 27 January at 5pm. No ticket required. For more information, email Rv David Peebles at: d.peebles@lse.ac.uk

Lunchtime concert

On Thursday 29 January, 1.05, in the Shaw Library, Adrian Ward (tenor), accompanied by Simon Lepper on piano, will perform Schubert Selected songs, Britten Cantic No 1 My Beloved is Mine, Op.40 and Faure La Bonne Chanson, Op.61 (Paul Verlaine). Adrian is winner of the prestigious Royal Overseas League vocal prize. He is an outstanding tenor and regularly appears at major UK venues.



New catering facilities

LSE Catering has opened two great new facilities for staff and students: The Mezzanine Café Situated in the New Academic Building the café serves barista coffees, tea and cha lattes, super smoothies, panettone and home-made baguettes. Open 10.30am-4pm.



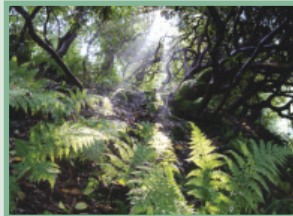
The 4th Floor Café Bar

This café in the Old Building is a new food concept and the perfect place for on site socialising that's a little bit different. There's a super deli bar making sandwiches to order, barista coffees, teas, gorgeous muffins and cakes. Wines, spirits, liquors and speciality beers can be enjoyed late into the evening. Open 11am-10pm.



LSE desk Calendar

This year's calendar has now been printed and delivered to all departments within the School. The new calendar features a range of nature photos, like the one pictured, by Nigel Stead, School photographer. If you haven't received a calendar yet, please come up to the press office and collect one, asking for either Esther or Nicole. Please note that we only have a limited number available.



Small ads

Transcription services: fast (typing speed 85 wpm), efficient and accurate. Competitive rates. All media accepted. Please email Joyce Lorinstein at: joyceisobel@btinternet.com To rent: attractive Chalk Farm flat, close to tube and direct buses to LSE. Living/bedroom, sunny kitchen/diner, shower/separate WC. Fully furnished, well decorated, c/h.£260 p/w includes all bills except phone. Suit couple or single. N/S only. Contact: 020 7482 0158, email: r.fitzgerald@alumni.lse.ac.uk

Training opportunities at LSE

Academic, personal and professional development courses are available for all LSE staff and students. Courses on offer this month include:

<b>Monday 26 January</b> <i>PowerPoint 2003: creating a presentation</i> 10am <i>Word 2003: long documents - advanced formatting</i> 2pm	<i>choices</i> (staff) 2pm
<b>Tuesday 27 January</b> <i>Access 2003: working with database objects and data</i> 10am <i>Moodle: basics training</i> (staff) 2pm <i>Excel 2003: shortcuts and basic formulas</i> 2pm	<b>Thursday 29 January</b> <i>Lifestyle Management</i> (one-day) 10am <i>Moodle: next steps training</i> (staff) 2pm <b>Friday 30 January</b> <i>Wellbeing</i> (staff) 12pm <i>RDP 3: getting grant funding - the funders' view</i> (staff) 11am
<b>Wednesday 28 January</b> <i>Negotiation Skills</i> (two-days) 9.30am <i>Effective Communication</i> (one-day) 9.30am <i>Managing Internet Resources: introduction to social bookmarking</i> 12pm <i>CIEH Risk Assessment Principles and Practice</i> (one day) 12pm <i>How to Get Better Results from Email</i> (90 minutes) 12pm <i>RDP 4: introduction to career</i>	<b>For further details</b> and a full listing of what is available, including booking information, see: <b>www.lse.ac.uk/training</b> <b>For training in:</b> <b>European information</b> , please email Maria Bell at: m.bell@lse.ac.uk <b>Business information</b> , please email Barbara Humphries at: b.humphries@lse.ac.uk <b>US Government publications</b> , please email Clive Wilson at: clive.wilson@lse.ac.uk <b>UK Government publications</b> , please email Paul Horsler at: p.n.horsler@lse.ac.uk

Academics abroad



L-r: Alumna Angel Ko, Danny Quah

This month, Professor Danny Quah, head of the Department of Economics, spoke to hundreds of LSE alumni in Hong Kong, Malaysia, and Singapore on the state of the world economy. On 13 January, he delivered the Goh Keng Swee lecture on *China and the Global Economy* at the East Asian Institute, National University of Singapore. On 14 January he gave the World Economy Asia lecture entitled, *Will Asia Save the World?* at the University of Nottingham Malaysia campus in Kuala Lumpur.

Oh you can't hurry love

'Duration of courtship effort as a costly signal', *Journal of Theoretical Biology*, Robert M Seymour, University College London and Peter D Sozou, research associate, CPNSS This research looks at how extended courtship enables a male to signal his suitability to a female and enables the female to screen out the male if he is unsuitable as a mate. The study uses game theory to analyse how males and females behave strategically towards each other in the mating game. Dr Sozou said: 'The strategic problem the female faces is how to screen out bad males, and this is where long courtship comes into play. A male is assumed to always want to mate with a female, but a good male is more willing to pay the cost of a long courtship in order to claim the prize of mating. This leads to an outcome in which the female is not

willing to mate immediately, but instead requires the male to wait for an indeterminate time before she agrees to mate with him. During this time, the male may give up on courting the female. 'Bad males give up at some random time if the female has not by then mated with them, but good males are more persistent and do not give up. The female's strategy is a compromise – a trade-off between the greater risk of mating with a bad male if she mates too quickly, and the time cost of delay. Under this compromise there remains some risk that she will mate with the wrong type of male. She cannot eliminate this risk completely unless she decides never to mate.' To read the full report, see: www.lse.ac.uk/collections/pressAndInformationOffice/PDF/SeymourandSozouCourtship.pdf

Diary

Open to all unless otherwise stated

**Tuesday 27 January**  
**1pm.** M101. CsGG seminar. Victoria Panova: *Global Energy Governance: challenges and opportunities for Russia in the new energy architecture.*  
**4-5.30pm.** S314. Institute of Social Psychology seminar. Michel Meyer: *The Social and Psychological Framework of Argumentation.*  
**6-7.30pm.** J116. Hellenic Observatory research seminar. Rebekka Christopoulou: *Skills and Wage Inequality in Greece, 1995-2002.*  
**Wednesday 28 January**  
**5-6.30pm.** D602. Information Risk and Security colloquium. Vladimir Jirasek: *The Role of Security Architecture in Managing Information Risk in Large Scale Retail Enterprises.*

**Thursday 29 January**  
**11am-12.30pm.** International History staff research seminar. Arne Hofmann: *Monarchism in the Weimar Republic: relevance and significance.*  
**Friday 30 January**  
**10.30am-12.30pm.** A607. Anthropological Theory research seminar. Janet Carsten: *'Work is Just Part of the Job': sociality and relatedness in clinical pathology labs and blood banks in Penang, Malaysia.*  
**4pm.** Hong Kong Theatre. DESTIN Friday lecture. Ben Wisner: *Is 'Banana-Millet Beer' the Solution to Climate Change in Rural Tanzania?*  
**Monday 2 February**  
**4.30-6pm.** S78. LSE London seminar. Adam Marshall and Malcolm Cooper: *Grim down south? Understanding the Urban Impacts of Recession.*

Library news



**THE AUDIOVISUAL COLLECTION**  
The Library makes off-air recordings of selected television broadcasts covering documentaries on history, politics and a wide range of current affairs. The audiovisual collection is located in the far end of the Course Collection. All titles are listed in the Library Catalogue (just set a search limit and then choose the medium 'video recording'). Material may be borrowed or you can view it at the DVD/Video player near the Help Desk on the first floor.  
**LSE ANTHROPOLOGY PHOTOGRAPHS AVAILABLE ONLINE**  
Archives staff have been working with the Anthropology Department to create a catalogue of images that can be used for your studies. This easily accessible resource for students can be viewed at: www.lse.ac.uk/library/archive/anthropology\_photographs.htm



Photo credit: Ajay T.G.



Grant awarded

Dr Philip Cook (right), fellow in political theory, Government Department, has been awarded an ESRC small grant of £31,000 to fund his project *Schools, Children, and Social Justice*. Dr Cook's research concentrates on what kind of school children are owed as a matter of justice. The current debate on schools concentrates on their educational outcomes and the impact of this education on a child's future life chances. The question of what structure schools should have (comprehensive, private, selective, academy etc) is only addressed within this debate about educational outcomes. Dr Cook asks if the value of schooling is identical with the value of education? If not, what is the basis of the value of schools separate from the education they provide, and are children owed a particular structure of school as a matter of social justice? The aim of the project is to develop principles of social justice that apply to the structure of schools, distinct from those that apply to the provision of education. These principles of the just school will address an important omission in the political theory literature and be valuable to stakeholders in policy debates on schooling, including professional organisations, think-tanks, government, and parents. Dr Cook considers schools as institutions that serve the needs of children as fellow members of a political community. Research into this political conception of childhood and of schools will include examination of the notion of child-citizenship, votes for children, and schools as institutions that protect child-citizens from inequalities with adults.

