EXCHANGE

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DUKE THE FUQUA SCHOOL OF BUSINESS

FUQUA’S FIRST 25 YEARS
who took John Gallagher’s information management course, is one of the satisfied customers.

“I came to Fuqua with very little computer experience,” Tippets says. “But I’ve found that if you just dive into it, you’ll find the system to be very user-friendly. The CMLE is a simpler, more efficient way to communicate with teachers outside of class. And I’ve learned computer skills that will be necessary to be successful in business.”

Harvey Wins NationsBank Award

Campbell R. Harvey is the recipient of the 1994 NationsBank Faculty Award. The award recognizes a professor’s outstanding contributions through sustained academic achievement, teaching excellence and service to the Fuqua community.

“We thank Campbell Harvey for his dedicated commitment and enormous contributions to the School,” said Dean Thomas F. Keller. “The award represents special recognition by his colleagues, since it was the faculty who nominated him, and by a committee of our Board of Visitors, who ultimately selected him as the winner.”

Harvey, an associate professor of finance, is renowned for his work in the area of international investments. His research investigates the relationship between risk and investment in a number of emerging countries in Latin America, Africa and Asia.

“When you start out, you take a bet on whether or not your research is going to have an impact on the practice of management,” Harvey says. “It’s rewarding that our Board of Visitors feels mine does.”

Harvey teaches MBA courses in financial management and investment analysis and is developing courses on global finance and emerging markets management for Fuqua’s Executive Education programs. He also sits on the editorial boards of seven finance journals. Harvey is the ninth recipient of the award, which NationsBank established in 1986 with an endowed gift to the School.

The Fuqua File

During recent months, faculty members provided their insights into current business issues in prominent publications and other media in the United States and overseas. Here are some highlights:

U.S. News & World Report quoted Dan Nagy, director of career services and placement, in its career guide feature, “The Fast Track Now Leads Overseas.” Nagy said, “The length of assignments is shorter than before, maybe one year versus three years. But companies expect their best people to move anywhere in the world, not just once but several times.”

Associate professor Campbell R. Harvey was featured prominently in the Business Week article, “What the Yield Curve is Telling Us.” In a study of methods for using interest rates to predict future economic activity, the article discussed Harvey’s research on the relationship between 3-month and 10-year Treasury rates over several decades. In analyzing the yield curve of short rates vs. long rates, Harvey forecasts only a slight moderation in the U.S. economic growth rate in 1995.

In a Los Angeles Times article on Hong Kong’s cloudy economic future, assistant professor Wei Li forecast that, as China’s demand for high technology increases, Hong Kong’s importance will decline. “That’s the sad part,” Li said of Hong Kong’s relatively limited university and research centers. “They have to upgrade in order to compete in the world market.”

Assistant professor Simon Johnson, an expert on economic transformation in Russia and Ukraine, was quoted in the Washington Post article, “Ukraine, IMF Agree on Reforms Opening Way to $7 Billion in Aid.” Johnson asserted that despite many obstacles, the agreement could represent Ukraine’s best chance at reform for some time to come. “If you think of this in terms of opportunities for the West,” said Johnson, “it’s unlikely to come this good and this cheaply again.” Johnson also discussed the economic outlook for Ukraine in The New York Times, The Economist and on National Public Radio.

In an account of the intense competition among companies trying to build the communications networks of the future, USA Today quoted associate professor John Gallagher: “The organization that gets the bulk of the early market share certainly has a foothold on the future,” said Gallagher, in discussing recent alliances between Microsoft and other industry giants.

The New York Times, in an article on consumer behavior, reported on a recent study by assistant professor Ziv Carmon and researchers from Stanford and DePaul. The study was part of growing evidence that consumers might be increasingly vulnerable to aggressive marketing and psychological manipulation. According to the article, businesses must go beyond standard market research and study the psychology of purchasing decisions more deeply.

In an article discussing South African President Nelson Mandela’s efforts to woo American investments, The Boston Globe interviewed assistant professor Peter Brews, who taught international business in South Africa for six years. “Despite what the new government is saying, there’s a skittishness among investors,” said Brews. “People don’t trust that there will be political stability.”

Dean Thomas F. Keller met with Asian reporters during trips to China and Japan in fall 1994. In an interview with the South China Morning Post, Keller discussed the need for management training on the Chinese mainland in order to