

MEEEA

NEWSLETTER

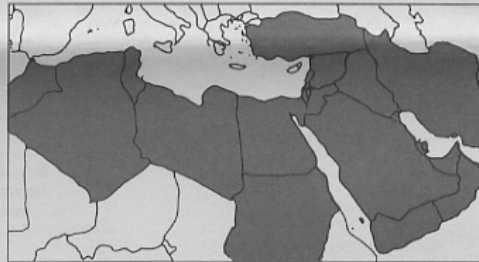
MIDDLE EAST ECONOMIC ASSOCIATION

Vol 10

Fall 1999

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MEEA Research in Middle East Economics

As the new series editor, I would first like to thank Karen Pfeifer for all of her hard work in putting together the first 3 volumes and particularly for negotiating and working with JAI Press to produce such wonderful volumes. In addition, I would like to thank Mine Cinar who has been very active during the interim period, between the time Karen stepped down and I began working as editor.

Volume 4: The fourth volume in MEEA's annual series *Research in Middle East Economics (RMEE)*, titled "Women and Work in the Middle East" and edited by Mine Cinar, will be shipped to members early in 2000. All members who paid their 1999 dues will automatically receive volume 4. If you have not renewed your membership please contact MEEA Treasurer Bulent Uyar (uyar@uni.edu). Although the table of contents is not completely finalized for Volume 4, the tentative content is listed on p. 7.

Volume 5: Volume 5 will be devoted to the topic "Food, Agriculture and Economic Development" and will be guest edited by Dr. Hans Lofgren of the International Food Policy Research Institute (h.lofgren@cgiar.org). Please remember to send in your 2000 dues, in order to receive Volume 5. MEEA members receive a considerable discount on these publications, as the book is available to individuals at a price of \$62.80 and yet our members pay only \$45 for membership, which includes a complimentary copy of each volume.

Volume 6: The topic for Volume 6 has been tentatively set as "Money and Finance." Please contact the editor if you are interested in submitting a manuscript for this volume, and also if you can review manuscripts in the area of money and finance.

Volume 7 and beyond: We are actively seeking volume proposals from members for the next volumes of *RMEE*.

Reviewers: We are of course always interested in reliable, thoughtful reviewers of manuscripts. Reviewers provide a valuable service to the profession, as well as having their name appear on the frontispiece of the volume in the list of "Reviewers of Manuscripts." Please drop a line to the editor, indicating your willingness, as well as your fields.

Thank you.

Jennifer Olmsted
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1800 M St. NW
fax (202) 694-5642
Washington DC 20036 USA

Middle East Economic Association Annual Meeting
in conjunction with Allied Social Science Association
January 7-9, 2000, Boston Massachusetts

January 7, 1999

10:15 a.m.
Westin, Adams

Budget Institutions and Public Expenditure Management in Middle East and North Africa (G1, G3)

Presiding

Hadi Salehi Esfahani, University of Illinois, Urbana-Champaign

Hadi Salehi Esfahani and Farzad Taheripur, University of Illinois, Extra-Budgetary," Expenditures and Budget Institutions in Iran"

Sami Atallah, Policy Research Institute, Beirut, "Budget Procedures in Lebanon"

Mouna Chekraoui, Universite Mohamed V, Rabat, "Public Expenditure Management in Morocco"

Faysal Mansouri, Faculte Des Sciences Economiques et de Geston de Tunis, "The Budget Process and Fiscal Policy in Tunisia"

Izak Atiyas, Sabanci University, Istanbul, and **Serif Saygun**, World Bank, " Budget Institutions in Turkey"

Discussants

Ziya Onis, Koc University

Suleyman Ozmucur, University of Pennsylvania and Bogazici University

5:00-7:30 P.M.
MEEA Board Meeting
(Invitation Only)
Sheraton, Boardroom

2:30 p.m.
Westin, Adams

Financial Markets, Macroeconomic Management and Income Distribution in Middle East and North Africa (G1, G2, G3)

Presiding

Suleyman Ozmucur, University of Pennsylvania and Bogazici University

Yochanan Shachmurove, City College of the City University of New York, "Dynamic Linkages Among the Emerging Middle Eastern and Other Major World Stock Markets"

Roberto S. Mariano, Bulent Gultekin and Tayyeb Shabbir, University of Pennsylvania, "Models of Economic and Financial Crises"

Ziya Onis, Koc University, "Financial Crisis and Fiscal Restructuring"

Gary Fields, Cornell University, "Income Mobility: Five Concepts and Empirical Evidence"

Jacques Silber, Bar-Ilan University and **Suleyman Ozmucur**, Bogazici University, "Decomposition of Income Inequality: Evidence from Turkey"

Discussants

Ahmet Enis Kocagil, Penn State University

Turan Gokcen Ball, CUNY

E. Mine Cinar, Loyola University Chicago

**Join Us
MEEA**

**20th Anniversary Dinner
8:15 January 7th, 2000
Radisson Boston**

with presentation by **Timur Kuran**
"The Muslim Commercial Retreat: Causes, Consequences, Responses"

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1-416-385-9031

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Boston Marriott Copley Plaza

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Boston, MA 02115
617-236-1100

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Boston, MA 02111
6-7-451-2600

Hyatt Regency Cambridge
575 Memorial Drive
Cambridge, MA 02131
617-492-1234

Sheraton Boston Hotel
39 Dalton Street
Boston, MA 02199
617-236-2000

January 8, 2000

8:00 a.m.
Westin, St. George C

Exchange Rate Dynamics in the Middle East (F1, F4)

Presiding: Cigdem Izgi Kogar, Central Bank of Turkey

Ozlem Onaran and Nurhan Yenturk, Istanbul Technical University, "The Trade-off Between Exchange Rate, Productivity and Wages in Developing Countries: the Case of Turkey"

C. Emre Alper and Ismail Saglam, Bogazici University, "Equilibrium Level of the Real Exchange Rate and the Duration and Magnitude of the Misalignments for Turkey"

Soner Baskaya and Murat Ozbilgin, Central Bank of Turkey, "What Can be the Optimal Design for the Exchange Rate Based Stabilization in Turkey?"

Kivilmcin Metin, Ebru Voyvoda and A. Erine Yeldan, Bilkent University, "Dynamics of Macroeconomic Adjustment in a Globalized Developing Economy"

Serhan Ciftelogli, Eastern Mediterranean University of North Cyprus, Capital Mobility, "Exchange Rate Indexation and Long Run Stability of a Small, Open Economy"

Discussants

Fatih Ozatay, SBF, Ankara University

C. Emre Alper, Bogazici University

10:15 a.m.
Westin, St. George C

Financial Resources and Employment in Middle East and North Africa (G1,G2, O2)

Presiding: Fatemeh Moghadam, Hofstra University

Ayman Kandeel, University of Southern California, "Local Stock Market Returns: Leading or Misleading Macroeconomic Indicators in Emerging Financial Markets"

Nuray Guner, Middle East Technical University, **Zeynep Onder**, Bilkent University and **Seza Danisoglu-Rhodes**, Middle East Technical University, "Underwriter Reputation and IPO Performance: A Reevaluation for an Emerging Market"

Bulent Ulasan and Olcay Yucel Emir, Central Bank of Turkey, "The Long Run Relationship Between Interest Rate and Investment: the case of Turkey"

Ozlem Oz, Middle East Technical University, "Sources of International Competitive Advantage in the Turkish Construction Industry"

Heba Nasser, American University Cairo, "Proposal on Labor Market Mechanism and Urban Poverty"

Discussants

Miles Cahill, College of the Holy Cross

Jennifer Olmsted, USDA

2:30 p.m.
Westin, St. George C

Labor Markets and Poverty in Middle East and North Africa (N1, J4)

Presiding: Bulent Uyar, University of Northern Iowa

Sevket Pamuk, Bogazici University, "Prices and Real Wages in the Middle East 1470 to 1914"

Ragui Assaad, University of Minnesota and **Insan Tunali**, Koc University, "Female Labor Supply in Egypt, Iran and Turkey"

Sohrab Behdad, Denison University and **Farhad Nomani**, American University of Paris, "Involution and De-involution: Changes in the Iranian Labor Force, 1976-1996"

Huei-Ling Chen, National Chi Nan University and **Djavad Salehi-Isfahani**, VPI, "Intergenerational Transfer of Human Capital from Parents to Children: Do Neighborhoods Matter?"

E. Mine Cinar, Loyola University Chicago, "Best Practices for Poverty Reduction in MENA"

Discussants

Edward Sayre, Kenyon College

Hassan Aly, Ohio State University

Bulent Uyar, University of Northern Iowa

5:30-7:00 PM

MEEA Business Meeting
Westin, St. George C.

MEMBERSHIP

If you are interested in becoming a member of the MIDDLE EAST ECONOMIC ASSOCIATION, please fill in the attached form and return it to the Executive Secretary. The membership fee is

\$45 U.S. for faculty and other professionals
\$35 U.S. for students

Name _____

Rank & Affiliation _____

Professional Address _____

Telephone: Professional _____

Home Address _____

Telephone: Home _____

January 9, 2000

8:00 A.M.
Westin, Courier

Structure, Inequality and Political Economy in the Middle East and North Africa (D9, D3, P4)

Presiding

Nejat Anbarci, Florida International University

Teoman Pamukcu, Free University of Brussels and **PMC de Boer**, Eerasmus University Rotterdam, "Determinants of Technological Activities in Turkish Manufacturing Industries: A Microeconomic Analysis"

Mehmet E. Karaaslan, Bahcesehir University, Istanbul, "Privatization of Dominant State Owned Enterprises"

Erdal Ozmen, Middle East Technical University and **Hulya Saygili**, Central Bank of Turkey and Michigan State University, "Budget Deficits, Interest Rates, Public and Private Investments in Turkey"

Hakan Ercan, Bogazici University and **Umit Izman**, TUSIAD, "Income Inequality and Its Future in Turkey"

Mohammed Z. Barka, University of Tiemcen, Algeria, "Structural Adjustment, Transition and Public Finance in Algeria: Outcomes and Prospects"

Discussants

Jeffrey Nugent, University of Southern California

Tarik Yousef, Georgetown University

10:15 A.M.
Westin, Courier

Issues of Growth in Middle East and North Africa (O1, D5, O4)

Presiding

Jeffrey Nugent, University of Southern California

Yosra Abu-Amara McKee, Kent State University, **David L. McKee**, Kent State University, **Don E. Gardner**, California State University, Stanislaus, "Accounting Services, the Islamic Middle East and the Global Ecoonoies: Implications for Growth and Change"

Hans Lofgran, **Moataz El-Said**, and **Sherman Robinson**, International Food Policy Research Institute, "Growth, Poverty and Alternative Development Strategies: A Case Study of Egypt"

Safiq A. Alvi, Concordia University, and **Amer AlRoubaie**, IITC, Kuala Lumpur, "A Simulated Model of Military Spending and Economic Growth in Selected Middle Eastern Countries"

Hasan Kirmanoglu, Istanbul Bilgi University, "The Effect of Turkish Inflation on the Economy"

Ulrich Bartsch and **Benito Mueller**, Oxford Institute for Policy Studies, "The Kyoto Impact in the Middle East"

Discussants

Teoman Pamukcu, Free University of Brussels

Nicholas Sanchez, College of the Holy Cross

1:00 PM
Westin, Courier

Inflation and Business Cycles in Middle East and North Africa (E3, E5)

Presiding

Shah Mehrabi, Montgomery College

Fatih Ozatay, SBF, Ankara University, "The Turkish Business Cycle: the Role of Money and Credit"

Omer Ozeceek, Istanbul Bilgi University, "The Forecasting Model of Turkish Inflation"

Pelin Berkmen, Central Bank of Turkey, "Measuring Efficient Inflation for the Central Bank"

Didem Bahar Ozgun, Department of Treasury of Turkey, "An Empirical Approach to Fiscal Deficits and Inflation: Evidence from Turkey"

Discussants

Hasan Kermanoglu, Istanbul Bilgi University

Hakan Ercan, Bogazici University

Call for Papers

The Twentieth Annual Meeting of the Middle East Economic Association (MEEA)

to be held in conjunction with the annual meeting of the Allied Social Science Associations in New Orleans, Louisiana

January 5-7, 2001

Please send a one-page abstract by April 10, 2000 to:

Jeffrey Nugent, Executive Secretary
Middle East Economic Association
Department of Economics
University of Southern California
Los Angeles, CA 90089

Note: Abstracts should be accompanied with a program submission fee of \$25.00 US as well as an annual membership fee of \$45 US for 2000.

ANNOUNCEMENTS

SIXTH ANNUAL CONFERENCE OF ECONOMIC RESEARCH FORUM FOR THE ARAB COUNTRIES, IRAN AND TURKEY (ERF)

Several MEEA members participated in the Sixth Annual Conference of the ERF held in Cairo October 28-31, 1999. This conference was viewed as the ERF's most successful one to date in terms of breadth of participation and quality of papers. It had plenary sessions, including one dinner presentation by Joseph Stiglitz, recently resigned as Chief Economist at the World Bank, as well as three concurrent sessions throughout the period of the conference. All the papers were grouped into three broadly defined priority subject areas of the ERF, namely, labor and human resources (including income distribution and poverty), money and finance, and trade. Participants came from all around the region and from those working on the region but located in Europe and North America. One plenary session was devoted to progress reports on the first two substantial region-wide research projects funded by the ERF. One of these deals with public budgetary institutions (a project headed by Hadi Esfahani) and the other female labor supply and income distribution (headed by Ragui Assaad).

ERF and the network it has been forming has become a model for the other regional research networks that have been integrated into the Global Development Network (GDN) under the leadership of the World Bank. The GDN had its first workshop December 5-8 in Bonn, Germany. It the GDN meetings, ERF and MEEA economists were also well represented.

Next year's ERF conference will be held in Amman Jordan.

CONSULTING OPPORTUNITIES

The Department of Economics at Kuwait University is interested in contacting Arabic speaking members of MEEA to participate in some activities in Kuwait. Please send your address and e-mail address to the address listed below as soon as possible. Mohammed El-Sakka, Dept. of Economics, P.O.Box 5486, Safat 13066, Kuwait.

AMEWS

The Association of Middle East Women's Studies (AMEWS) puts out a quarterly publication which includes book, conference and film reviews, as well as short pieces on pedagogy, research, etc. If any members of MEEA are interested in membership information, submitting material to the review, suggesting a book for review, or reviewing a book, conference, or film themselves, please contact Jennifer Olmsted, USDA-ERS, 1800 M St., NW, Room 2059 S, Washington, DC 20036, USA, or by E-Mail at: jolmsted@econ.ag.gov.

PALESTINE ECONOMIC POLICY RESEARCH INSTITUTE (MAS)

MAS announces several new publications reporting on recent developments in the West Bank and Gaza Strip. Recent titles include *Development Under Adversity: the Palestinian Economy in Transition* which is joint project with the World Bank (see page 8 of the newsletter for full citation), volume 5 of the *MAS Economic Monitor*, and several industry studies. To subscribe to the *Economic Monitor* or for complete pricing information and a publication list contact Wissam Saeed, P.O. Box 303, Ramallah, Palestine. Phone 972-2-998-7053/4. Fax 972-2-998-7055. Details are also available at MAS's website www.palecon.org/masdir

IBN KHALDUN PRIZE

Reminder that submissions for the Ibn Khaldun Prize for the best paper on one or more Middle Eastern countries by a junior economist (no more than three years after receiving Ph.D) must be received no later than December 11, 2000 at the following address: Prof. Jeffrey B. Nugent, Dept. of Economics, University of Southern California, Los Angeles, CA 90089-0253, USA. The entries will be evaluated by a three person committee.

WESTERN ECONOMICS ASSOCIATION JULY 2000 CALL FOR PAPERS

Jeff Nugent is interested in organizing a session on the Middle East or related subjects for the Western Economic Association International meetings in July 2000 in Vancouver. If you would like to present or be a discussant, contact Jeff before January 20, 2000 at the Department of Economics, University of Southern California, Los Angeles, CA 90089, USA. Email: nugent@rcf.usc.edu

MEEA-CHRAF

MEEA Defends Human Rights and Academic Freedom of Economists in the Middle East.

MEEA's Committee on Human Rights and Academic Freedom (CHRAF) monitors infringements of human rights and academic freedom of economists in the Middle East. For information please contact Co-Chairs of MEEA-CHRAF Abbas Alnasrawi or Sohrab Behdad. Professor Alnasrawi may be reached at the Department of Economics, University of Vermont, Burlington, VT 05405 USA (telephone 802-656-3064, fax 802-656-8405, email alnasra@moose.uvm.edu). Professor Behdad is at the Department of Economics, Denison University, Granville, OH 43023 USA (phone 740-587-6404, fax 740-587-6348, email bhdad@denison.edu).

**RESEARCH IN MIDDLE EAST ECONOMICS
Volume 4**

**THE ECONOMICS OF WOMEN AND WORK IN
MIDDLE EAST AND NORTH AFRICA**

Volume editor: E. Mine Cinar, Loyola University Chicago

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FEMALE LABOR FORCE PARTICIPATION AND ECONOMIC ADJUSTMENT IN THE MENA REGION Massoud Karshenas and Valentine M. Moghadam

ANALYSIS OF GENDER BASED INEQUALITY: USE OF AXIOMATIC APPROACH IN MEASUREMENT AND STATISTICAL INFERENCE VIA BOOTSTRAPPING Sourushe Zandvakili

WOMEN, WORK, AND ECONOMIC RESTRUCTURING: A REGIONAL OVERVIEW Valentine M. Moghadam

FEMALE LABOR SUPPLY IN EGYPT Ragui Assaad and Fatma El-Hamidi

MEN'S WORK/WOMEN'S WORK: EMPLOYMENT, WAGES AND OCCUPATIONAL SEGREGATION IN BETHLEHEM Jennifer Olmsted

GENDER SEGMENTATION IN PALESTINIAN ECONOMIC LIFE Rema Hammami

WHY EARN LESS? GENDER-BASED FACTORS AFFECTING THE EARNINGS OF SELF-EMPLOYED WOMEN IN TURKEY Simel Esim

FACTORS AFFECTING FEMALE MANAGERS' CAREERS IN TURKEY Isik Urla-Zeytinoglu and Omur Timurcanday Ozmen, Alev Ergenc Katrinli, Hayat Kabasakal, Yasemin Arbak

GENDER-BASED OCCUPATIONAL SEGREGATION IN THE TURKISH BANKING SECTOR Gulay Gunluk-Senesen and Semsu Ozar

POST-FORDIST WORK AND WOMEN IN URBAN TURKEY Aysenur Okten

WORKING WOMEN AND POWER WITHIN TWO-INCOME TURKISH HOUSEHOLDS E. Mine Cinar and Nejat Anbarci

WOMEN'S LABOR PARTICIPATION AND GENDER WAGE GAP: A STUDY OF JORDAN AND KUWAIT Sulayman S. Al-Qudsi,

FERTILITY, EDUCATION AND HOUSEHOLD RESOURCES IN IRAN, 1987-1992 Djavad Salehi-Isfahani

WOMEN'S WORK IN THE ISLAMIC REPUBLIC OF IRAN: AN EXPLORATORY ATTEMPT TO CONCEPTUALIZE Fatemeh Moghadam

New Members

Salem Ajluni Israel	Ahmet Adnan Eken Central Bank of Turkey	David L. McKee Kent State University	Sevket Pamuk Bogazici University
Jafar Alavi East Tennessee State University	Moataz Mustafa El-Said IFPRI, Washington, D.C.	Yosra A. McKee Kent State University	Nagla E. Rizk American University in Cairo
Tulay Arin Istanbul University	Olcay Yucel Emir Central Bank of Turkey	Ozlem Onaran Istanbul Technical University	Hulya Saygili Central Bank of Turkey
Pelin Berkmen Central Bank of Turkey	Hesna Genay Federal Reserve Bank of Chicago	Ozlem Oz Middle East Technical University	Bulent Ulasan Central Bank of Turkey
Huei-Ling Chen National Chi Nan University, Taiwan	Habib Jam Rowan University	Omer Ozcicek Istanbul Bilgi University	Jan-Peter Wissink Brill Academic Publishers
	Peter Kierman Fordham University	Didem Bahar Ozgun Department of the Treasury, Turkey	Mokhlis Zaki Northern Michigan University

New and Recent Titles

As part of the information services to MEEA Members the Newsletter will announce new titles on the political economy of the Middle East. We renew our request to publishers to send us copies of new titles on the political economy of the Middle East.

- Amery, Hussein A. *Water in the Middle East: A Geography of Peace*. Austin: University of Texas Press, 2000.
- Behdad, Sohrab and Farhad Noman. *Islam and Public Policy*. Greenwich, CT: JAI Press, 1997.
- Blaker, Uri. *Oil and the Arab Israeli Conflict, 1948-1963*. New York: St. Martin's Press, 1999.
- Brown, Anthony Cave. *Oil, God and Gold: The Story of Aramco and the Saudi Kings*. New York: Houghton Mifflin, 1999.
- Carapico, Sheila. *Civil Society in Yemen: The Political Economy of Activism in Modern Arabia*. Cambridge: Cambridge University Press, 1998.
- Carkoglu, Ali, Mine Eder, Kemal Kivisci. *The Political Economy of Regional Cooperation in the Middle East*. New York: Routledge, 1998.
- Cleveland, William L. *A History of the Modern Middle East*. Boulder: Westview, 1999.
- Diwan, Ishac and Radwan A. Shaban. *Development Under Adversity: the Palestinian Economy in Transition*. Washington D.C.: The World Bank, 1999.
- Eldem, Edhem. *French Trade in Istanbul in the 18th Century*. London: Brill Academic Publishers, 1999.
- Farouqi, Mohmood (Ed.) *Islamic Banking and Investment: Challenge and Opportunity*. Kegan Paul International, 2000.
- Freedman Robert O. (Ed.). *The Middle East and the Peace Process: The Impact of the Oslo Accords*. Gainesville: University Press of Florida, 1998.
- Gala, Ahmed, and Robert Z. Lawrence, (Eds.). *Building Bridges: An Egypt-U.S. Free Trade Agreement*. Washington D.C.: Brookings Institution, 1998.
- Hudson, Michael (Ed.). *Middle East Dilemma: The Politics and Economics of Arab Integration*. New York: Columbia University Press, 1999.
- Humphreys, R. Stephen. *Between Memory and Desire: The Middle East in a Troubled Age*. Berkeley: University of California Press, 1999.
- Layachi, Azzedine (Ed.). *Economic Crisis and Political Change in North Africa*. Westport, CT.: Greenwood Press, 1998.
- Lobban, Richard (Ed.). *Middle Eastern Women and the Invisible Economy*. Gainesville: University Press of Florida, 1998.
- McKee, Donald L., Don E. Gardner and Yosra Abuamara McKee *Accounting Services, the Islamic Middle East and the Global Economy*. New York: Quorum Books, 1998.
- Metzer, Jacob. *The Divided Economy of Mandatory Palestine*. Cambridge: Cambridge University Press, 1998.
- Mills, Paul S. and John R. Preston. *Islamic Finance: Theory and Practice*. New York: St. Martin's, 1999.
- Nashat, Guity and Judith E. Tucker. *Women in the Middle East and North Africa: Restoring Women to History*. Bloomington: Indiana University Press, 1999.
- Noyon, Jennifer. *Coming to Terms: Islam, Politics, and Pluralism in Turkey*. Washington D.C.: Brookings Institution, 1999.
- Parker, Christopher. *Resignation or Revolt: Socio-political Development and the Challenges of Peace in Palestine*. New York: I.B. Tauris, 1998.
- Shukri, Shirin. *Social Change and Women in the Middle East: State Policy, Education and Economic Reform*. Ashgate Publishing, 1999.
- Slaglett, Peter. *The Social History of Cities in the Middle East*. New York: HarperCollins, 1999.
- Denis J. Sullivan and Sana Abed-Kotub. *Islam in Contemporary Egypt: Civil Society vs. the State*. Boulder, CO: Westview Press, 1999.
- Toth, James. *Rural Labor Movements in Egypt and Their Impact on the State, 1961-1992*. Gainesville: University Press of Florida, 1999.
- Tessler, Mark with Jodi Nachtway and Anne Banda (Eds.) *Area Studies and Social Science: Strategies for Understanding Middle East Politics*. Bloomington: Indiana University Press, 1999.
- Vanderwalle, Dirk. *Libya Since Independence: Oil and State Building*. Ithaca: Cornell University Press, 1998.
- Wright, J.W., Laura Drake, (Eds.) *Economic and Political Impediments to Middle East Peace, Critical Questions and Alternative Scenarios*. New York: St. Martin's, 2000.
- Zoubir, Yahia H. *North Africa in Transition: State Society and Economic Transformation in the 1990s*. Gainesville: University Press of Florida, 1999.

Editor's Note I want to introduce myself as the new editor of the MEEA Newsletter. First, I want to thank Jennifer Olmsted for the excellent job she did during the last years and also for the guidance she provided me during the transition. Fatemeh Moghadam, Mine Cinar, Jeffrey Nugent and Bulent Uyar also were very helpful in making this transition easier. I encourage you all to contribute to next year's newsletter. Ward Sayre

Middle East Economic Association

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NEWSLETTER
Vol. 10, Fall 1999

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