

## Research Institutes & Centers – Summer 2010

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CMC's research institutes and centers continue to provide students with unparalleled opportunities for research with our distinguished faculty.

**The Berger Institute for Work, Family and Children** is piloting a survey on work/family issues among female and male graduates of the five undergraduate Claremont Colleges this spring. The Institute also partnered with the Lowe Institute of Political Economy and the Robert Day School to host an all-day Southern California Conference in Applied Microeconomics on April 16. Presenters highlighted experts from Claremont McKenna College, UCLA, University of Southern California, University of California, Santa Barbara, and University of California, San Diego. This summer, the Institute is offering four exciting internships in human resources policy: two with Eclipse Berry Farms, LLC, one with Families and Work Institute, and one with FibroGen. The Institute also is sponsoring four Faculty/Student Summer research opportunities.

**The Center for Human Rights Leadership** hosted a fundraising luncheon on February 11, highlighting the work of their student interns. Located at the Dorothy Chandler Pavilion in Los Angeles, the program featured remarks from guests Peter Thum '90, founder of Ethos Water, and Sophal Ear, assistant professor of national security at the U.S. Naval Postgraduate School in Monterey, Calif. The full-length video, produced by the students for the luncheon, is available for viewing on the Center's web site, [www.cmc.edu/humanrights](http://www.cmc.edu/humanrights).

**The Financial Economics Institute** had 18 student research analysts working at the Institute during the spring semester. A selection of project topics include: "Effect of Liquidity on the Alpha Generated by American Depository Receipts"; "Is CSR Spending Like Any Other Investment? Evidence from the Financial Crisis of 2007-2009"; "The Value of Tort Suit Preemption in the Pharmaceutical Industry; Experiments on Valuation of Risky, Intangible and Experienced Assets"; "College and University Endowments in the Current Recession"; "Rhetoric and the Market: Applying Behavioral Finance in Allocating Funds in a Hedge Fund; and "Capital Flows and Global Financial Stability." During the summer, the Institute will support six students to work with faculty on projects.

On April 22, Wayne E. Ferson, the Ivaldelle and Theodore Johnson Chair of Banking and Finance at the Marshall School of Business at the University of Southern California, was an evening speaker at the Athenaeum as part of the FEI Speaker Series. His talk was titled "The Problem of Alpha and Performance Measurement." He also gave a presentation to the professors of the Robert Day School of Economics and Finance on Friday, April 23, "The 'Out-of-sample' Performance of Long-Run Risk Models." On April 31, Financial Economics Sequence seniors made oral defense presentations of their theses. The oral defense is one of the requirements for receiving the Sequence notation on their CMC transcripts.

**The Family of Benjamin Z. Gould Center for Humanistic Studies** welcomed author and human rights activist Adam Michnik to the Marian Miner Cook Athenaeum in February. Mr. Michnik is the founder and editor-in-chief of *Gazeta Wyborcza*, the largest daily newspaper in Poland. Also featured at the Athenaeum was Robert von Hallberg, an expert on comparative poetry and poetics and the Helen A. Regenstein Professor in English and Literature at the University of Chicago. The topic of his presentation was "Love Songs of Serial Desire," and he

explored the relationship between poetry and song and other general questions of poetics. In March, author and scholar Angus Fletcher presented two lectures at the Athenaeum. Dr. Fletcher, the Podlich Fellow at CMC and the writer-in-residence at the Gould Center, discussed Sir Charles Snow's 1959 pronouncements on "The Two Cultures," and he discussed the practice of counting as a zone of interest shared by the Arts and Sciences.

**The Keck Center for International and Strategic Studies** sponsored an academic conference on April 23 to examine President Obama's Foreign Policy at the mid-term. The panels featured distinguished scholars from Claremont McKenna College, Stanford University, UCLA School of Law, and the University of California, Berkeley. Discussion covered such topics as power relations, human rights and foreign policy, challenges to national security, and leadership. The conference featured Michael Armacost, the Shorestein Distinguished Fellow from the Spogli Institute for International Studies at Stanford University, as the keynote speaker.

### **The Kravis Leadership Institute:**

■ **Kravis-de Roulet Conference:** On March 6, the Kravis Center partnered with The Claremont Graduate University and the Claremont Leadership Roundtable to host this year's conference, "When Near is Far and Far is Near: Distance in Leader-Follower Relations." An international group of scholars discussed issues that arise as leaders face new challenges from changes in culture, technology, and the workplace.

■ **New International Internship Program:** This spring, KLI announced a new program focused on international internships. Created from a fund established in 2009 by Susan Mirza, widow of CMC graduate Muzzafar Mirza '80, the internship program complements the existing KLI Social Sector Internship Program that funds domestic internships in the social sector.

■ **New Board Members:** The Kravis Leadership Institute is pleased to announce the appointment of four new members to its Advisory Board: Meredith Brenholdt '98, investor; Joseph Petrowski P'08, C.E.O., Cumberland Farms-Gulf Oil Group; Leigh Teece, chairman of the board, Mt. Beautiful Winery; and David West P'12, president and C.E.O., The Hershey Company.

■ **Women and Leadership Workshop:** KLI hosted its first Women and Leadership Workshop on Friday, April 9. Participants had the opportunity to dialogue with nine female leaders who shared their experiences in the workplace and discussed leadership challenges and strategies to overcome them. The half-day workshop was divided into three events: a panel presentation featuring research about women and leadership; small roundtable discussions with women leaders in the fields of finance, government, education, religion, science, and more; and a luncheon with keynote presentation featuring Jean Lipman-Blumen, Thornton F. Bradshaw Professor of Public Policy and professor of organizational behavior at the Peter F. Drucker and Masatoshi Ito Graduate School of Management at the Claremont Graduate University. Lipman-Blumen presented the concept of Connective Leadership and how to manage in a changing world.

## Research Institutes & Centers – Summer 2010 (continued)

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■ **Student Events:** On April 13, KLI hosted an ice cream social on campus to publicize the Leadership Sequence. More than 170 students participated and were served ice cream by professors who teach courses in the Sequence. On April 14, the Institute hosted the Leadership Sequence Graduation Luncheon for 31 graduating students who completed the sequence.

■ **Summer Internships:** Applications have been submitted for KLI's summer internship programs. Thirteen students will participate in the KLI Social Sector Internship Program; two students are interning in Mongolia and India through the KLI International Internship Program; and three students are interning with Pratham and Hamilton Miller LLC through the KLI Partnered Internship Program.

**The Lowe Institute of Political Economy** partnered with the Berger Institute for Work, Family and Children and the Robert Day School of Economics and Finance to host a one-day conference for the first annual Southern California Conference in Applied Microeconomics. The Institute also hosted its first annual NCAA Men and Women's March Madness Tournament Game. All CMC students were invited to build a statistical model to predict the outcomes of games round-by-round in the 2010 NCAA Men's and Women's Basketball Tournament. In April, the Lowe Institute and the Rose Institute of State and Local Government released the spring 2010 edition of the *Inland Empire Outlook* and launched the Inland Empire Center for Economics and Public Policy. The Center will provide the Inland Empire with expert analysis of economic and political trends in the region.

**The Roberts Environmental Center** recently published three sector reports: "Sustainability Reporting by the Top 50 Liberal Arts Colleges" (February), "Sustainability Reporting by the World's Largest Airline Companies" (March), and "Sustainability Reporting by the World's Largest Aerospace and Defense Companies" (March). The liberal arts colleges report was highlighted in an article by *The Chronicle of Education* on March 1. Michael Shoemaker '12, an analyst at the Center, is working with International Rectifier Corporation to benchmark the company's corporate sustainability reporting. The Center, in collaboration with the College's Facilities Department, also completed a draft of the Climate Change Action Plan, a document which outlines sustainability initiatives for the College. Karina Gomez '12, Emily Coleman '11, and Rachel Kitzmiller '13, are conducting a pilot study to examine the type and amount of waste generated from selected CMC buildings. This project is funded and supported by the Roberts Environmental Center.

**The Rose Institute of State and Local Government** and the Lowe Institute launched the Inland Empire Center and released the spring 2010 edition of the *Inland Empire Outlook*, a newsletter analyzing the economic and political issues for the region.

■ In April, the Rose Institute released "Redistricting in America: A State-by-State Analysis." The study provided a comprehensive and up-to-date survey of legislative and congressional redistricting systems in each of the 50 states.

■ The Rose Institute honored Richard R. Oliphant—a civic, philanthropic, and business leader in the Coachella Valley—with the Rose Institute Award for Excellence in Public Service. The April 17 featured remarks by Congresswoman Mary Bono Mack and Lt. General Herbert R. Temple, Jr. (Ret.). The Rose Institute Award recognizes exceptional individuals or organizational analysis of San Diego County Services into a series of articles,

**The Salvatori Center for the Study of Individual Freedom in the Modern World** held a conference in April on "Leo Strauss' Thoughts on Machiavelli" in conjunction with the University of Chicago. The second conference in the Center's series on the Constitution and the Bill of Rights will be held during alumni weekend in May. With the support of the Koch Foundation, the Salvatori Center held seminars in February and March with Hadley Arkes, a the Edward N. Ney Professor of Jurisprudence and American Institutions at Amherst College, and Peter Berkowitz, the Tad and Dianne Taube Senior Fellow at the Hoover Institute at Stanford University, to discuss constitutionalism and American Government. Joshua Muravchik presented a lecture in April on the prospects for democracy in the Middle East.