**From:** Matthes, Peter S
**Sent:** Wednesday, October 21, 2015 2:40 PM
**To:** Goff, Ann Frances V
**Subject:** Fwd: Budget Adjustment Update

Begin forwarded message:

> **From:** "Fethke, Gary C" <gary-fethke@uiowa.edu>
> **Date:** October 21, 2015 at 2:18:18 PM CDT
> **To:** "Matthes, Peter S" <peter-matthes@uiowa.edu>
> **Subject: FW: Budget Adjustment Update**
>
> ---
>
> **From:** Fethke, Gary C
> **Sent:** Wednesday, September 23, 2015 1:19 PM
> **To:** Gardial, Sarah
> **Subject:** RE: Budget Adjustment Update
>
> Sarah,
>
> I'm sorry to get the news about the College budget. In 1994, after moving to the new building, we faced a $750K structural deficit. We managed to cover it for about three years, while building up the MBA PM program in CR and Newton into a successful profit centers. That was a substantial task then, and you are likely facing a substantial challenge today.
>
> On another matter, I have talked with Ravi, the economist from here who left here to go to the St. Louis Fed. He, I think, would be interested in coming back as chair of the Economics Department. He also mentioned the name of Chris Waller, who I know from past experience would make an excellent appointment of someone capable of rebuilding the department. I realize that this topic is unfortunately closely related to the budget situation.
>
> Best,
>
> Gary