From:?? Gardial, Sarah
Sent:?? Friday, October 09, 2015 4:09 PM
To:?? UI Public Records
Subject:?? FW: Budget Adjustment Update

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"It is a waste of important potential if (institutions) do not make use of the special freedoms they have been given...to facilitate change rather than automatically endorsing the status quo...to act and not merely react; to initiate, even to gamble and dare." Waldemar A. Nielson

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From: Gardial, Sarah
Sent: Wednesday, September 23, 2015 2:06 PM
To: Fethke, Gary C
Subject: RE: Budget Adjustment Update

Thanks for the references regarding Economics. The good budget news is the certainty of funding for four new chairs in the next couple of years. Henry is making sure that happens, and that gives us some latitude and support to think about going after big names.

I truly see this as a short-term funding dip. However, that doesn?t make it pleasant for departments who are now being told they can?t hire. We will push through it.

Thanks for the note.

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From: Fethke, Gary C
Sent: Wednesday, September 23, 2015 1:20 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