Letter from the Editor
On behalf of the editorial staff I welcome you to this fifth edition of *The Park Place Economist*. For five years now the journal has been an annual publication by students from the Economics Department. It continues to be a showpiece not only for the department but also for the students who publish it and the students whose papers are published in it.

This year’s issue includes a trio of papers concerned with the European Union and its fast-approaching date of commencement. Isabelle Pun Sin’s paper provides an overview of the development and potential advantages of the European Union. John Gutowski then points out some troublesome flaws in the proposal from Britain’s perspective, while Tina Beaird’s paper follows, offering cautious optimism regarding the union’s formation. I hope you enjoy these as well as the other fine papers contained within, as they represent some of the best analyses of economic topics Wesleyan’s students have written.

As Editor-in-Chief this year, I approached *The Park Place Economist* with some trepidation. Much of the experience in last year’s editorial staff graduated from Wesleyan, moving on as they must. Whatever fears I had were quickly laid to rest, though—previously uninvolved students stepped into editorial roles and fulfilled their duties skillfully. For a list of those I wish to thank, one need only turn to the previous page and read down the through the Editorial Board and Advisory Board. Each of these people has devoted time and given support to this year’s effort. In particular, I thank Jaynanne Calaway for helping me keep everything under control, Pat Holly for handling a substantial portion of the editing, and Matt Mikulcik for working long hours to help make this an issue everyone can be proud of.

Finally, keep your eyes and ears open for news of *The Park Place Economist* going on-line. Jeremy Wilson has begun the process of taking the previously paper-only publication and presenting it to the wider audience available through the Internet. This will ensure that all interested parties have access to the journal in the future.

Brett Roush, Editor-in-Chief

General Information:

Submissions to *The Park Place Economist* are always welcome. Also welcome, of course, are students interested in assisting with future editions of the journal. As *The Park Place Economist* evolves to have an electronic version published, different skills will be needed to produce it as well as the paper edition. Those interested in submitting papers or becoming part of the editorial staff, and those with any comments or questions regarding *The Park Place Economist* should call (309) 556-3178 for more information. Written queries and responses can be addressed to bleekley@titan.iwu.edu through e-mail, or to:

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