

Dateline: RIT – The Podcast (Jan. 25, 2007) (Episode 10)

ANNCR: Welcome to Dateline: RIT, with Mike Saffran.

HOST: Dateline: RIT (Jan. 25, 2007)

RIT economics professor Thomas Hopkins wrote a letter that appears in the Jan. 29 issue of BusinessWeek magazine in response to a BusinessWeek article about the cost of healthcare and supply-and-demand realities. Dr. Hopkins gives BusinessWeek a non-passing grade in freshman economics.

ACTUALITY: THOMAS HOPKINS: What caught my eye in this article was its starting point, which I thought failed Economics 101 by asserting that it was an economic truism, or an obvious economic fact, that whenever society is willing to pay more for something, society will get more of it. And in the case of medical care, the article was therefore saying that if society is willing to pay more for medical care, we will get more medical care. My point was to say that that is possible, but it is not an economic truism. It all depends on elementary facts about demand and supply elasticities. For example, when people want to buy more magazines, more magazines are going to be made available to them. But when society people want to buy more Van Gogh paintings, there are no more Van Gogh paintings that are going to be made available. The supply characteristics of products need to be examined fairly carefully. So, my point simply was that in healthcare debate, it's very important to be careful to understand how responsive the supply and demand is to changes in willingness to pay.

HOST: That's RIT economics professor Thomas Hopkins, speaking to Dateline: RIT from South Florida.

RIT political science professor Paul Ferber was quoted in an Associated Press wire-service story—titled "Laptop lawmakers log on, blog on"—about the increasing use of the Internet by politicians for Web sites, e-mail, blogging and more. What impact is it having?

ACTUALITY: PAUL FERBER: At the moment the jury is out. Clearly, these Web sites give citizens unprecedented access to information that they never had before in human history. To what degree they're actually using it is a second question. Same with the blogs, and so forth, that some candidates and office holders are participating in, or other blogs that people interested in politics are participating in. To what degree is that new interest, new people who didn't follow politics very much in the past, or is it really the same people (sometimes called "political junkies") who follow politics—always did follow it very closely—and are now using this new medium? Clearly, the Internet is changing the nature of politics. But whether it's making this new mass transformation to widespread public participation, I'm not sure. Ask me that in five years and we'll have a much better picture. I mean, the fact that access is there is great, but you can lead a horse to information but you can't make them drink. And so, we've made it easier for people to find information and participate, but now we need the motivation on their part

to actually do that.

HOST: That's RIT poly-sci professor Paul Ferber.

ACTUALITY: WILL DUBE: This is Will Dube, communications coordinator for the Center for Integrated Manufacturing Studies here at RIT. CIMS' director Nabil Nasr is quoted in the February edition of Entrepreneur magazine regarding the growing trend towards city living. Professor Nasr noted that as more people return to city centers there are greater opportunities for entrepreneurs looking to cater to these consumers. This situation could spur growth and further enhance economic revival in these communities. This is Will Dube.

HOST: On the RIT campus this week . . . Chief Communications Officer Bob Finnerty with a special announcement about this year's RIT commencement keynote speaker . . . and News & Events Managing Editor Vienna Carvalho with this week's highlights.

SEGMENT: BOB FINNERTY: This is Bob Finnerty. It will be a big day for two presidents—President Bill Clinton is the keynote speaker for RIT's 122nd annual commencement on May 25th in the Gordon Field House. Clinton's address to the RIT community comes at the invitation of Tom Golisano, founder and chairman of Paychex, owner of the Buffalo Sabres and a member of RIT's Board of Trustees. The two men formed a partnership in 2005 through the Clinton Global Initiative. This year's RIT commencement will be the last one for President Al Simone, who will retire from a distinguished 50-year career in academia on June 30. Simone became RIT's eighth president in 1992, which is the same year Americans elected Clinton the 42nd president of the United States. . . . Attention Atlantic Hockey—the Tigers have arrived. The Tigers have sole possession of first place in Atlantic Hockey after sweeping Sacred Heart and splitting with UConn. RIT is now 14-8-2 overall and 13-4-1 in Atlantic Hockey play. Visit ritathletics.com for more information. . . . This is Bob Finnerty on the RIT campus.

SEGMENT: VIENNA CARVALHO: This is News & Events Managing Editor Vienna Carvalho. In the current issue of News & Events . . . RIT researcher David Borkholder is working to create an inner-ear micropump designed to provide gene therapy for those suffering with hearing loss. The project is supported by a five-year grant, the largest ever from the National Institutes of Health to RIT. . . . Also in the current issue of News & Events, read our student spotlight featuring Grace Kennedy, who has overcome tremendous physical setbacks, to become an award-winning laboratory science technology major at NTID. Kennedy is currently using her scientific talent to study energy transfer between molecules. . . . And, the Division of Student Affairs recently honored select staff members for their outstanding achievements. . . . Read more about these stories and other RIT news in the Jan. 25th issue of News & Events. This is Vienna Carvalho on the RIT campus.

HOST: This has been Dateline: RIT (Jan. 25, 2007). I'm Mike Saffran on the RIT campus.

ANNCR: For more on these stories and other RIT news, visit www.rit.edu/news.
Dateline: RIT is produced by RIT University News Services.