

stitutional investors in countries like the United States to purchase assets of Japan's weak nonbank firms and failed financial institutions. In fact, Japanese banks and nonbank firms are both selling shares they own in one another. Banks are especially likely to sell their shares in corporations and nonbank firms are shopping for the best financial arrangements, domestic or foreign. By the end of 1999, "foreign investors held nineteen percent of Japanese shares by value, up from four percent" ten years ago (*Wall Street Journal*, p. 1). In addition, Merrill Lynch has been allowed to purchase the Yamaichi Securities Company.

In conclusion, the banking crisis in Japan continues and is not helped by the sagging economies in the United States and Asia. Japan is attempting to address the crisis by instituting independence in implementing monetary policy, creating regulatory agencies to dispose of pervasive economic reforms involving giving its central bank, the Bank of Japan, more nonperforming loans, insuring deposits up to 100 percent per depositor, allocating funds to prop up weak institutions, and becoming more open to foreign capital investment in the country. However, the success of Japan in solving her banking crisis depends on the degree of autonomy of the Bank of Japan and the adequacy and future timing of monetary policy and regulations that keep pace with structural changes occurring in the financial sector. There is the possibility that the Bank of Japan's new independence will be weakened as it comes under the influence of political pressures. Politicians, responding to their constituents' concerns over the sagging economy, may feel the need to intervene in monetary policy as a quick fix which may prove harmful to the economy in the long run. Thus, having loosened the shackles of the Ministry of Finance, the Bank of Japan may find itself fettered to another polity, elected officials.

Finally, the financial regulatory agencies in Japan are patterned after a finance model centered on bank loans to large businesses. However, regulators should take into consideration and begin to focus on the changing structure of the industry which is causing banks to lose their market share as new financial options emerge for corporations. As has happened in the United States, bank loan demand in Japan is expected to decline in the next decade as businesses seek alternative sources of funding such as floating more of their own debt instruments in the money market. Also, as has occurred in the United States, banks in Japan will need to become more innovative in order to enhance their profit margins, such as engaging in securitization which can increase their income from fees.

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Burton, Maureen and Ray Lombra. *The Financial System and the Economy* (Cincinnati: South-Western College Publishing, 2000).

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Hiring Asianists for Liberal Arts Colleges.

James Leavell, Chair, Furman University; Brian Dott, Whitman College; Joan O'Mara, Washington & Lee University;

Hiring Asianists for Liberal Arts Colleges Brian R. Dott, Whitman College

THE CANDIDATE'S PERSPECTIVE

I begin with a listing of my experiences as a job candidate. I received my Ph.D. in Chinese History from the University of Pittsburgh in 1998. Since 1997, I have had a total of thirty preliminary interviews (this includes both phone interviews and disciplinary conference interviews), eleven on-campus interviews, two one-year sabbatical replacement jobs, and two tenure-track jobs. While several of the preliminary interviews were with research institutions, most of my on-campus interviews and all of my jobs have been at liberal arts institutions (three private, and one public). My perspective as a candidate will naturally differ from others' ideas. After my first one-year job, I decided that I wanted to teach at a liberal arts college. I was therefore selective in choosing to which jobs I applied.

The suggestions I give below come from both positive and negative interviewing experiences. While much of what I have to say is common sense, these details can be easily overlooked amidst teaching duties and other aspects of the search process. Much of what I suggest is relevant to any search, but I also include information specifically pertinent to hiring in Asian Studies. I divide this article into four sections, one for each of the major steps of the job search process from the candidate's perspective (excluding dossiers, which are covered by the other members of the panel). Many of the suggestions I give help candidates feel that the institution is making an effort to recruit them. In organizing this panel, Jim Leavell emphasized the importance of making candidates feel comfortable, wanted, and a potential part of the college community.

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Most tenure lines are still assigned to a discipline, and not to interdisciplinary programs. For myself, I am very interested in interdisciplinary teaching and research, and looked to see if the position was integrated into an Asian Studies program. It is therefore important to coordinate between Asian Studies and the members of the particular department where the position will be officially housed. Try to reach a consensus of what everyone is looking for in a candidate before the ad is placed. It is important for members of the Asian Studies program to be involved directly in the search process at all stages. Although I have not yet served

on a search committee, I know from talking with colleagues that one purpose of the ad should be to have potential candidates self-select out of applying to a position they are not interested in or suited for. In the ad itself, I would urge including a line or two about Asian Studies, and emphasizing teaching and the liberal arts. I did not put as much effort into applications for jobs which did not mention Asian Studies in the ad.

Be aware that certain required courses might limit your applicant pool. I am capable and quite willing to teach European history or World history, but did not apply to any jobs which required the applicant to teach U.S. history. If possible, it would probably be better to list more than one option (I realize at some schools where a particular course is required of all students this is probably not possible, but make it clear in the ad that this is a mandatory expectation, and perhaps explain why). If the position is a joint-appointment, make sure that the division of labor is clear in everyone's minds at the outset of the process. Be prepared to address questions about number of courses to be taught in each discipline, division of committee work assignments, and how the tenure review process will proceed.

Make sure various web pages are up-to-date (the College, Asian Studies, the relevant discipline, and, if possible, the faculty homepages). I obtained almost all of my information for all stages of the process from web pages.

PRELIMINARY INTERVIEW

Let the candidates know who will be conducting the interview, how long it will last, where it will be held, and how to contact someone in case of an emergency (e.g., cancelled flight). I would suggest twenty minutes as the minimum length for the interviews. While holding the interviews in a suite versus the large ballrooms is certainly preferable, it is my experience that the candidates very quickly filter out the extraneous noise and distractions of the large ballrooms.

A number of the schools sent me information about the college, department, Asian Studies program and the local community via e-mail before the conference or telephone interview. This is a good example of demonstrating an effort to inform the candidates and to make the actual interview as instructive and painless as possible. At the beginning of the interview all interviewers should introduce themselves. Offer the candidates some water to drink. Be prepared to demonstrate cooperation within the college for Asian Studies. Ask questions which show that you know the candidate's file. For example, in one interview I had the interviewer ask me to discuss a particular passage from one of my letters of reference. During the interview emphasize the liberal arts.

Do not in any way denigrate your students. While candidates should be able to address how they vary their approaches for diverse student learning styles and backgrounds, candidates sincerely committed to teaching look for colleagues who respect, at a minimum, the untapped potential of their students.

All of this information also pertains to phone

interviews. In addition, however, remember that the candidate cannot see who is speaking. In almost all the phone interviews I had there was some point when I had no idea who was talking, although I had researched each member's area of interest and expertise and wished sometimes to suggest points of joint interest.

CAMPUS INTERVIEW

Send the candidates as detailed a schedule as possible before they embark. Send them a college catalog, department and program materials, perhaps the packet sent to prospective students, and information about the community.

Be specific about type of talk(s) well beforehand. How long should it be? Who is the audience? If it is a teaching lecture, is it for a specific class? If so, is the topic fixed or open? Reserve the necessary audio-visual equipment for talk(s), and check to see they are working well before the talk begins (I have given a talk with slides without a remote and in a room without shades). Provide water and chalk or a white board marker.

Involve students in the interview process. If possible have a group of majors interview each of the candidates. This is useful both to the interviewers as well as the candidates. If your institution is teaching-oriented and the candidate "blows off" the students, this is a good sign that this one might not be your first choice.

Include a campus tour during the visits. This is another good opportunity for candidates to interact with a student(s). If possible have the tour led by a student in Asian Studies or the particular discipline. Or, you might arrange for a student who leads tours for prospective students to conduct the tour.

Even if Asian Studies is not involved directly in the search, arrange for candidates to meet some of the faculty in Asian Studies, as well as in the discipline. I had to ask for this myself at several of the schools where I interviewed.

Provide information, and perhaps have the candidates meet people in charge of study abroad and other programs of interest to the candidate.

If time permits, arrange for a realtor to show candidates some properties in the area.

A perk which I quite enjoyed, and which impressed me, was that one school rented me a car while I was at the interview, which I used during some free time to drive around the surrounding area. I realize that this is beyond the budget of many institutions, but someone at the panel suggested the possibility of offering the use of a college-owned car for a day or an afternoon.

AFTER ACCEPTANCE

I added this section primarily because of Jim Leavell's comments that new hires have been known to back out of a contract as late as the beginning of the fall semester. Here are some suggestions for showing enthusiasm for new hires, making them feel welcome and part of the community, which I have found useful at the jobs I have had.

Encourage as many faculty members as possible to call, send e-mails or letters expressing excitement that they have accepted, and not to hesitate to ask questions or ask for assistance.

Share department information with the new candidate, but don't imply they need to do a lot before arriving. For example, for one of my jobs I was added to the department listserv right after I accepted.

Offer help and information about mundane everyday things: banks, housing (including college rentals or buying assistance), public schools, and moving companies. Perhaps offer to help unload or arrange for low-cost student labor. One school had a college-owned room I rented at low cost for a week while I searched for housing.

A nice perk which I would have liked at all my jobs, was the option of a salary advance. Many schools do not issue the first paycheck until the end of September. This is usually six to eight weeks after a new hire has had to make a number of large expenditures, such as a security deposit or down payment. The school which offered this option takes \$500 out of each of the first four paychecks, and pays it in a lump sum (\$2000) in August.



Brian Dott

Hiring: The Nuts and Bolts **Joan O'Mara, Washington and Lee University**

MY SCORECARD

I have been part of six searches in East Asian Studies at my institution over the past twelve years. Several of them have gone as one would have hoped, because they were searches for Chinese or Japanese language faculty, and the department involved, East Asian Languages and Literatures, exists in conjunction with East Asian Studies and without a separate major; all members of the Search Committees were part of the East Asian Studies program and shared common goals. Several searches, however, have presented greater difficulties, in part because they were run through other departments whose curricular concerns were not the same as the concerns of the East Asian Studies faculty, especially our concern for maintaining balance within our own program. It may be helpful, or at least cautionary, to share a few caveats

that have come out of these latter search processes, as well as some practical procedural guidelines that have served us well in the former searches.

BEFORE YOU BEGIN

If your search is being shared with another department on your campus, know where you stand at the outset. Have an understanding about what your role is to be, with your Dean and with the Chair of the department that will be conducting the search. You, or a member of your Asian Studies program, should be on the Search Committee, if the search is for someone who will serve in your program. If that is not to be the case, why not? And if not, how will that affect what is expected of you and other Asian Studies faculty during the search, in terms of time and energy? Should those expectations be spelled out? What effects are comments from you likely to have on the deliberation process?

The subtext here is that area studies programs are too often second class citizens at their own institutions, with input from area studies faculty permitted, even expected, but then given lip service and practically, or entirely, ignored in the final departmental deliberations, whether those deliberations be for hiring, or later, in the tenure process.

PRACTICALITIES OF THE APPLICATION PROCESS:

Advertisements for an upcoming open position should be placed in a timely fashion in disciplinary publications, as well as in the Association for Asian Studies (AAS) Newsletter and online listings. Remember that the later you set your application deadline, the later you will be interviewing, and the more limited your applicant pool may be. It is important to include in the job description the fact that the successful candidate will be expected to serve in an Asian Studies program, as well as in a disciplinary department. If it is important to your program that the successful candidate be able and willing to teach a broader range of courses than his or her particular field of research interest or geographical specialization might indicate, that fact should also be stated in the position listing. If your position is a language position, you may want to request that a teaching demonstration cassette (in VHS format, so that all that are submitted may be viewed easily on a VCR) be included as part of the application.

Initial screening of applicants' files by the members of the search committee should be carried out independently. Individual members of the committee should take notes on the strengths and weaknesses of each candidate and come up with individual short lists of eight to ten semi-finalists. One detail that I have found very useful to note in the screening of files is the undergraduate institution attended by the candidate. If the B.A. is from a good liberal arts college, that may be a better indication than a Ph.D. from the most prestigious graduate institution in that the candidate will understand the positives that can be had from teaching at your school. Obviously, this will be a less important factor if the undergraduate institution is outside the United States,