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hitherto been reported. While acknowledging the obvious drawbacks of the small sample, Clotfelter notes that the institutions studied are significant for the disproportionate influence they, and comparable elite institutions, exercise in research and in the training of future leaders.

*Charles T. Clotfelter* is Z. Smith Reynolds Professor of Public Policy Studies and Professor of Economics at Duke University and Research Associate at the National Bureau of Economic Research. He previously served as Vice Provost and Vice Chancellor at Duke. He is the author (with Ronald Ehrenberg, Malcolm Getz, and John Siegfried) of *Economic Challenges in Higher Education* and editor (with Michael Rothschild) of *Studies of Supply and Demand in Higher Education*. Harold T. Shapiro, President of Princeton University, and William G. Bowen, President of the Mellon Foundation, have written a foreword for the book.

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