

Piter Dajmond

Nobelova nagrada za 2010.



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DMP MODEL

Rezime

Piter Dajmond, Dejl Mortensen i Kristofer Pisarides su Nobelovu nagradu 2010. godine dobili za doprinos analizi tržišta sa poteškoćama u usklađivanju ponude i tražnje, naročito pri zapošljavanju. Kreatori su modela DMP, nazvanom po prvim slovima njihovih prezimena. Danas je to analitički instrument koji se najviše koristi za analizu nezaposlenosti, formiranja zarada i upražnjenih radnih mesta.

Ključne reči: DMP model, (ne)zaposlenost, zarada, tržište rada, istraživanje, teorija, Piter Dajmond, Dejl Mortensen, Kristofer Pisarides

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Peter A. Diamond

Nobel Prize for 2010

DMP MODEL

Summary

In 2010 Peter Diamond, Dale Mortensen and Christopher Pissarides won the Nobel Prize in Economic Sciences for their contribution to the analysis of markets with search frictions, especially when it comes to employment. They created the DMP model, named after the first letters of their last names. Today this is an analytical instrument most used for analyzing unemployment, formation of wages and job vacancies.

Keywords: DMP model, (un)employment, wages, labor market, research, theory, Peter Diamond, Dale Mortensen, Christopher Pissarides

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U 2010. godini Nobelova nagrada za oblast ekonomskih nauka dodeljena je trojici naučnika: Piteru Dajmond, Dejlu Mortensenu i Kristoferu Pisaridesu. Ovo priznanje dobili su za doprinos analizi tržišta sa poteškoćama u usklađivanju ponude i tražnje, naročito pri zapošljavanju. Kreatori su modela DMP, nazvanom po prvim slovima njihovih prezimena. Danas je to analitički instrument koji se najviše koristi za analizu nezaposlenosti, formiranja zarada i upražnjenih radnih mesta. Ovaj model se može koristiti i za procenu uticaja različitih faktora tržišta rada na nezaposlenost, plate i slobodna radna mesta.

Primena nagrađenih istraživanja

Iako je 2010. bila treća godina za redom u kojoj su Nobelovu nagradu za ekonomiju dobili ekonomisti koji su u svojim radovima ukazivali na tržišne nesavršenosti u jeku globalne krize, to nikako ne predstavlja iznenađenje. Radovi ove trojice nobelovaca bazirani su na pažljivoj analizi tržišta rada koju su sprovodili tokom sedamdesetih i osamdesetih godina prošlog veka i danas su veoma aktuelni. Novina njihovog pristupa je da postojanje nezaposlenosti ne posmatraju kao jedinstveni fenomen, već kao rezultat više mikroekonomskih fenomena: zapošljavanja, otpuštanja, otkaza, objave prijema konkursa za radna mesta i potrage za poslom.

Teorijsku podlogu ovog inovativnog pristupa formulisao je Piter Dajmond koji je u svom članku iz 1971. godine dokazao kako postojanje već i minimalnih troškova tražnje pruža drastično različit ishod od klasičnog modela konkurentne ravnoteže. U svom radu iz 1982. godine dokazao je da se na neregulisanom tržištu, na kojem postoje troškovi potrage, cene formiraju podjednako kao i na tržištima kojima dominiraju monopoli.

Dajmond tvrdi u svom radu da uvođenje naknade za nezaposlenost omogućava firmama da zaposle upravo one koji traže posao i koji poseduju adekvatna znanja za to radno mesto. Zajedno sa Olivijeom Blanšardom, Dajmond je dokazao da se obuhvat strukturalne nezaposlenosti menja kroz vreme i da su kratkoročne promene zaposlenosti uglavnom rezultat poremećaja ponude, odnosno promena u poslovnom ciklusu.



U članku "Kreiranje i gašenje radnih mesta u teoriji nezaposlenosti" Mortensen i Pisarides su matematički razradili ovu Dajmondovu podlogu. U njemu zaključuju da je strukturna nezaposlenost zapravo proizvod ciklične nezaposlenosti, odnosno da ciklus u fazi oporavka ne stvara potrebu za jednakom vrstom radnih mesta.

Na mnogim tržištima kupci i prodavci nisu uvek u direktnom kontaktu. To se tiče između ostalog prodavaca koji traže zaposlene i radnike u potrazi za poslom. Budući da potraga zahteva vreme i resurse, to stvara frikciju na tržištu. Na

Dugi niz godina pitanje penzija je za Pitera Dajmonda, ekonomistu nobelovca, centar istraživačkog rada i u brojnim radovima dominantna tematska opredeljenost. Koliko je ova tema značajna za zemlju, pojedinca, ekonomiju i politiku pokazuju i aktuelni događaji u našoj zemlji i trenutna najava potrebnog smanjenja penzija, ali i neslaganje kod, pre svega, penzionera sa ovakvim mogućim nepovoljnim ishodom.

Jedan od takvih Piterovih radova u saradnji sa Nikolasom Barom, koji je dostupan i u elektronskom obliku, jeste "Reforma penzijskog sistema: Principi, analitičke greške i političke smernice". Rad daje ključne analitičke i političke zaključke, a nastao je: (a) kao rezultat rada grupe stručnjaka koji su na poziv Vlade Kine ispitali penzijski sistem te države i uradili predloge koji bi mogli da doprinesu raspravi o politici ovog sistema i (b) nakon učešća u kritičkoj reviziji studije Svetske banke.

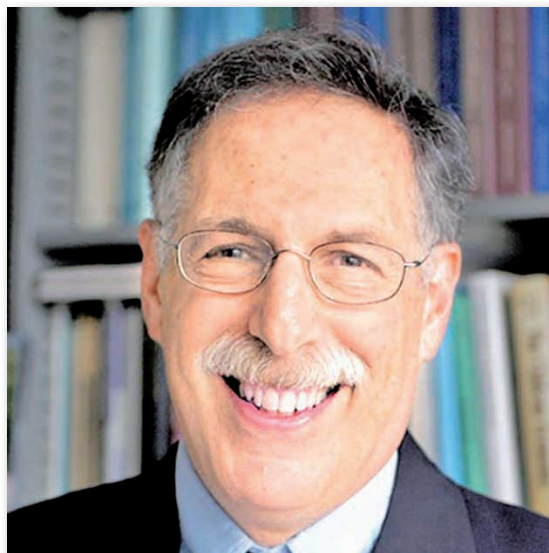
In 2010 the Swedish Royal Academy awarded the Nobel Prize in Economic Sciences to the following scientists: Peter Diamond, Dale Mortensen and Christopher Pissarides. They won this award for their contribution to the analysis of markets with search frictions, especially when it comes to employment. They created the DMP model, named after the first letters of their last names. Today this is an analytical instrument most used for analyzing unemployment, formation of wages and job vacancies. This model can be used to assess the impact of various factors of the labor market on unemployment, wages and job vacancies.

Application of the Rewarded Research

Even though 2010 was the third year in a row in which the Nobel Prize in Economics was awarded to economists indicating in their works to market imperfections at the height of the global crisis, this by no means came as a surprise. The works of these three Nobel Prize winners are based on a thorough analysis of

For many years, pensions have for Peter Diamond, economist and Nobel Prize winner, been the centre of research activities, and the dominant topic in his numerous papers. How significant this topic actually is for a country, an individual, economy and politics, has been shown by the current events in Serbia and, particularly, recent announcement of pensions' reduction, but also by the subsequent disapproval, mostly expressed by the pensioners who might be affected by this potentially unfavorable outcome.

One of Peter's papers dealing with this issue, coauthored with Nicolas Barr, and available in electronic form as well, is "Reforming Pensions: Principles, Analytical Errors, and Policy Directions". The paper outlines the key analytical and political conclusions, and was written: a) as a result of the work performed by a group of experts who, at the invitation of the Government of China, investigated the pension system in that country and prepared some proposals that might contribute to the discussion on this system's policy; and b) following the participation in a critical review of a World Bank's study.



the labor market, conducted during the 1970s and 1980s, and are more than current today. The innovativeness of their approach lies in the fact that they do not treat unemployment as a single phenomenon, but as a result of several microeconomic phenomena: hiring, dismissals, resignations, public announcements of vacant jobs, and job searches.

The theoretical basis for this innovative approach was formulated by Peter Diamond who, in his 1971 article, proved that even the existence of minimal costs of demand provides a drastically different outcome than the classic model of competitive equilibrium. In his 1982 paper he proved that in an unregulated market, implying costs of search, the prices are formed in the same way as in the markets dominated by monopolies.

In his paper, Diamond claims that the introduction of unemployment compensations enables the firms to hire exactly those looking for job, and possessing the adequate knowledge for the particular job position. Together with Olivier Blanchard, Diamond proved that the scope of structural unemployment changes over time, and that short-term changes concerning employment are mostly the result of a disturbed supply, i.e. of the changes in the business cycle.

In their article "Job Creation and Job Destruction in the Theory of Unemployment", Mortensen and Pissarides mathematically elaborated on this Diamond's foundation. They concluded that the structural unemployment is actually a product of cyclical unemployment, i.e. that the cycle in the recovery stage does not generate the need for the same types of jobs.

Poruke kreatorima politike

Osnovni argumenti:

- Koren problema finansiranja penzijskog sistema leži u dugoročnim trendovima, a ne u kratkoročnim „krizama“.
- Penzijski sistemi imaju višestruke ciljeve, raznolike institucije, različitu historiju, različitu politiku i različita ograničenja.
- Stoga ne postoji jedan najbolji sistem. Penzijski sistemi se među sobom znatno razlikuju. Tako i treba da bude.
- Broj mogućnosti raste kako se smanjuju ograničenja u okviru kapaciteta. Međutim, čak i u najrazvijenijim ekonomskim sistemima postoje prednosti koje proističu iz zadržavanja mogućnosti jednostavnog izbora.
- Savet u vezi sa reformom penzijskog sistema zahteva razumevanje osnovnih principa. Tu ima mesta za neslaganje po pitanju izbora između osetljivih strategija; isto tako, postoji veliki stepen slaganja o nekim aspektima loše politike.
- Primeri loše politike podrazumevaju suviše dugo ostajanje u neodrživom sistemu; preuranjeno usvajanje sistema koji prevazilazi mogućnosti primene (Bar i Dajmond, 2008, u poglavljima 14. i 15. navode kao primer uvođenje obaveznih finansiranih individualnih računa u Kini 1998. godine); i uvođenje previsokih implicitnih poreza - mnoge zemlje imaju sisteme u kojima se kao posledica kasnijeg penzionisanja javlja nedovoljan broj benefita.

Glavna rešenja problema isplate penzija

Kao odgovor na dugoročne trendove, bilo kakvo poboljšanje finansiranja penzijskog sistema mora uključivati jednu ili više od sledećih stvari:

- više stope doprinosa,
- niže benefite,
- kasniji odlazak u penziju uz iste benefite,
- politiku, kao što je povećanje štednje, osmišljenu da poveća nacionalni proizvod.

Ova izjava je tačna, bez obzira na to koji nivo finansiranja da je u pitanju.

(Nikolas Bar i Piter Dajmond: „Reforma penzijskog sistema: Principi, analitičke greške i političke smernice“)

takvim tržištima će tražnja nekih kupaca ostati neispunjena, a neki prodavci neće prodati onoliko koliko budu želeli. Tako će na tržištu istovremeno postojati i nepopunjena radna mesta i nezaposlenost.

Nobelovci iz 2010. godine su formulisali teorijski okvir tržišta sa tražnjom. Dajmond je izvršio analizu osnova tih tržišta, Mortensen i Pisarides su proširili tu teoriju i primenili je na tržište rada.

Kako je istakao Nobelov Komitet, model ovih laureata nam pomaže da shvatimo kako regulativa i ekonomska politika utiču na nezaposlenost, slobodna radna mesta i plate. To može da se odnosi na visinu beneficija u okviru pomoći za nezaposlene ili propise vezane za zapošljavanje i otpuštanje. Jedan od zaključaka je da velikodušnije beneficije za nezaposlene rezultiraju višom stopom nezaposlenosti i dužim periodom traženja posla.

Osim na tržištu rada, teorija tražnje može da se primenjuje u mnogim drugim oblastima, posebno na tržištu nekretnina. Broj kuća na prodaju varira, kao i vreme potrebno da kuća nađe kupca i da se uključene strane dogovore o ceni. Teorija tražnje se takođe koristi za istraživanje monetarne teorije, ekonomije javnog sektora, finansijske, regionalne i porodične ekonomije.

Obrazovanje

Roditelji Pitera Dajmonda bili su prva generacija useljenika iz Poljske, Rusije i Rumunije rođeni na tlu Sjedinjenih Američkih Država. Naime, oba roditelja rođena su 1908. godine u Njujorku. Završili su srednje škole i zaposlili se: otac kao prodavac obuće, a majka kao knjigovođa. Otac se, uskoro, upisao na Pravni fakultet u Bruklinu, danju je radio kao prodavac, a noću učio. Venčali su se 1929. godine i u braku dobili dva sina: Ričarda, rođenog 1934. godine i Pitera, šest godina mlađeg. Otac je postao advokat i radio je do duboke starosti, dok je majka prestala da radi kada su dobili Pitera.

Piter, rođen 29. aprila 1940. godine u Njujorku, školovanje je započeo u Bronksu, a nastavio u Vudmiru, na Long Ajlandu. Posle srednje škole upisuje Jejl univerzitet. Zainteresovan za ekonomiju opredelio se

On many markets, buyers and sellers are not always in the position to establish direct contact. Among others, this concerns the employers looking for employees, and workers looking for job. Given that this search requires time and resources, there occurs a search friction. On such markets, the demand of some buyers will remain unfulfilled, whereas some sellers will not sell as much as they wanted. This is how it happens that, at the same time, the market faces vacant jobs and unemployment.

The 2010 Nobel Prize winners formulated the theoretical framework for markets with search friction. Diamond performed the analysis of such markets' foundations; Mortensen and Pissarides expanded this theory and applied it on the labor market.

As underlined by the Nobel Prize Committee, the model designed by these laureates helps us realize how regulations and economic policy affect unemployment, job vacancies and wages. This may refer to the amount of unemployment benefits, or certain regulations in respect of hiring and dismissing people. One of the conclusions is that more generous benefits for unemployed people result in higher unemployment rates and longer job search.

In addition to the labor market, the search friction theory may be applied in many other fields, especially at the real estate market. The number of houses for sale varies, as does the time required for a house to find its buyer, and for the involved parties to agree on the price. The search friction theory is also used to investigate monetary theory, economics of the public sector, financial economics, regional and family economics.

Education

The parents of Peter Diamond were the first generation of immigrants from Poland, Russia and Romania born on the territory of the United States of America. Namely, both his parents were born in 1908 in New York. They finished high school and started to work: his father selling shoes, and his mother as a bookkeeper. His father soon enrolled at the Brooklyn Law School, working as a salesman during the day, and studying at night. They got married in 1929 and had two sons: Richard, born in 1934, and Peter, six

Messages for Policy-Makers

Core arguments:

- The roots of the problems of pension finance are long-run trends, not a short-run "crisis".
- Pension systems have multiple purposes, diverse institutions, diverse histories, diverse politics and diverse constraints.
- Thus there is no single best system. Pension systems differ widely. This is as it should be.
- Options widen as capacity constraints relax. But, even in the most advanced economies there are benefits from keeping choices simple.
- Advice about pension reform needs understanding of the underlying principles. There is room for disagreement about choice between sensible strategies; there is wide agreement on some aspects of what makes bad policies.
- Examples of bad policies include staying too long with an unsustainable system; prematurely adopting a system that exceeds implementation capacity (Barr and Diamond 2008, Chapters 14 and 15, argue that the introduction of mandatory funded individual accounts in China in 1998 is an example); and incorporating excessive implicit taxes - many countries have systems where benefits rise insufficiently in response to later retirement.

The main solutions to problems of paying for pensions

In responding to long-run trends, any improvement to the finances of a pension system must involve one or more of:

- higher contribution rates,
- lower benefits,
- later retirement with the same benefit,
- policies, such as increased saving, designed to increase national output.

That statement remains true whatever the degree of funding.

(Diamond, Peter, and Barr, Nicolas, 2008, "Reforming Pensions: Principles, Analytical Errors, and Policy Directions", *International Social Security Review*, Vol. 62, pp. 5-19)



Piter Dajmond prima Nobelovu nagradu od kralja Karla XVI Gustava Švedskog

Peter A. Diamond receiving his Prize from His Majesty King Carl XVI Gustaf of Sweden at the Stockholm Concert Hall, 10 December 2010

za matematičku ekonomiju kod profesora Žerarda Debroja. Kao izuzetan učitelj Debroj mu je oblikovao stavove o ekonomiji i postavio osnovne temelje teorije opšte ravnoteže. U isto vreme Piter je slušao i predavanja o teoriji igara. Diplomirao je matematiku 1960. godine i dobio posao kao ekonomista - asistent u Tjalling Koopmans. Iste godine u javnosti je na sebe skrenuo pažnju prvim objavljenim radom "Posledice nacionalnog duga".

Zainteresovan i dalje za matematiku i ekonomiju upisao se na Masačusetski tehnološki institut - MIT sa željom da makro i mikroekonomija budu u centru njegovih daljih studija. Predmet Javne finansije vodio je E. Keri Braun. Na predavanju iz ove oblasti prošli su kroz sve što je o teoriji javnih finansija objavio Ričard Masgrejv, koji je o tome napisao i izuzetnu knjigu. Ova izučavanja imala su značajnu ulogu u kasnijem Piterovom radu na optimalnom oporezovanju. Doktorirao je 1963. godine.

Piter ističe da je MIT sjajno mesto za studente koji žele da dobiju izuzetno obrazovanje, kako za dodiplomce tako i za postdiplomce, jer nudi velike nastavne mogućnosti, adekvatne podsticaje za kreativan rad studenata uz izbor

stručnih saradnika i vanrednih profesora. Kao potvrdu toga, navodi imena svojih profesora i mentora disertacije koji su postali njegovi uzori u životu i koje je doživljavao kao izuzetne ne samo ekonomiste, nego i ljude i prijatelje. To su: Bob Solou, V. E. G. Salter i T. Kupmans.

Predavač, istraživač, pisac

Septembra 1963. godine zaposlio se kao asistent na Berkliju. Interesantno je da je za njegovo zaposlenje bio zaslužan Andreas Papandreu (budući premijer Grčke, ekonomista po obrazovanju, profesor na Harvardu i Berkliju), neposredno pre nego što se vratio u Grčku. O dobrom izboru pomenutog univerziteta govori podatak koji navodi Piter, ali ne navodeći imena, da su trojica od novozaposlenih asistenata

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years his junior. Peter's father became a lawyer, working until his late 80s, whereas his mother stopped working by the time of Peter's birth.

Peter, born on 29 April 1940 in New York, started his schooling in the Bronx, then switched to Woodmere, on Long Island. After high school, he went to Yale University. Owing to his increasing interest in economics, he took the graduate mathematical economics course taught by Professor Gerard Debreu. Being an outstanding teacher, Debreu shaped his thinking about economics, and his early grounding in general equilibrium theory. At the same time he was studying game theory. He majored in mathematics in 1960, and got his first job as an economist - research assistant for Tjalling Koopmans. That same year he drew the attention of the public by having his first



Piter Dajmond sa Nobelovom nagradom
Peter A. Diamond with his Prize at the Stockholm Concert Hall, 10
December 2010

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paper "Consequences of the National Debt" published.

In light of his interest in both mathematics and economics, he applied to the Massachusetts Institute of Technology - MIT, wishing to put micro and macroeconomics into the centre of his further studies. The public finance class was taught by E. Cary Brown. They worked through everything published on the theory of public finance by Richard Musgrave, an outstanding scholar who had written an exceptional book. This background played a central role in Peter's later work on optimal taxation. He became a PhD in 1963.

Peter underlines that MIT is a terrific place for students, both undergraduate and graduate, wishing to get an outstanding education, given that it offers extraordinary teaching opportunities, adequate incentives for creative work of students, and a selection of eminent associates and research assistants. As a confirmation, he lists the names of his professors and thesis supervisors, who became his role models and whom he experienced not only as economists, but also wonderful people and friends. They include: Bob Solow, W. E. G. Salter, and T. Koopmans.



kasnije postali dobitnici Nobelove nagrade. Za Berkli Piter ima samo reči hvale, smatrajući da je savršeno mesto za mlade teoretičare. Na ovom fakultetu predavao je javne finansije i mikro i makroekonomiju, ostvario uspešnu poslovnu saradnju i stekao nove prijatelje: Dena MekFadena, Bernija Safrana, Sida Vintera i Tibora Scitovskija.

Berkli je bilo posebno mesto za Pitera iz više razloga, osim dobrih nastavnih i istraživačkih mogućnosti. Tu je upoznao i svoju buduću suprugu Kejt (pravo ime Prisila Majrik) koja je u to vreme bila student Pravnog fakulteta. Brak sa Kejt sklopio je 1966. godine. Nakon dve godine nastave na Berkliju postaje saradnik Koledža Čerčil na Kembridžu. Oduševljen je životom na Kembridžu među vrsnim naučnicima iz različitih oblasti, vremenom provedenim sa kolegama na departmanu za ekonomiju i u podučavanju nekoliko najboljih studenata. Sa Berklija vraća se na MIT.

Sa Džimom Mirlesom započeo je istraživanje optimalnog oporezivanja. Rezultat ovih istraživanja pretočili su u rad koji je bio gotov iste godine ali je objavljen tek 1971. Osim ovog, zajedno su napisali još oko desetak radova.

Piter se 1974. godine pridružio Panelu za finansiranje socijalne sigurnosti pri Odboru za finansije Senata SAD jer su penzije bile područje javnih finansija kojima se intenzivno bavio. O ovoj temi Piter je imao brojna izlaganja koja je završavao citatom drugog inauguracionog govora Frenklina Ruzvelta, predsednika SAD, iz 1937. godine: "Test našeg napretka nije da li ćemo dodati onome koji već ima mnogo, već da li ćemo pružiti dovoljno onima koji imaju premalo".

U 1992. godini umesto Pola A. Semjuelsona postao je prvi čovek Masačusetskog instituta i na tom položaju ostaje sve do 1997, kada se vraća profesorskom radu. Profesorskim i istraživačkim radom se i dalje bavi u oblasti socijalne sigurnosti, penzija i poreza. Interesantan je podatak da ga je predsednik SAD Barak Obama na dan njegovog rođenja 29. aprila 2010. godine predložio, zajedno sa Džanet Jelen i Sarom Blum Raskin, za članove Saveta guvernera Federalnih rezervi, ali je Beloj kući, početkom avgusta, stigao odgovor da predložena nominacija nije prihvaćena. U to vreme prvi čovek Federalnih rezervi bio je Ben Bernake, nekadašnji Piterov student na Masačusetkom tehnološkom institutu - MIT.

Supruga Kejt i sinovi Met i Endi Piteru su, po sopstvenom iskazu, život obogatili ljubavlju kakvu nije mogao da predvidi u mladosti. Porodica i ekonomija čine jedinstven izvor njegove radosti i drugih velikih zadovoljstava. To je zasigurno i objašnjenje poslednje rečenice u njegovoj autobiografiji: "Time se još uvek bavim i nadam se da ću to i nastaviti".

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Lecturer, Researcher, Author

In September 1963 he became an assistant professor at Berkeley. Interestingly enough, he was recruited by Andreas Papandreu (the future Prime Minister of Greece, economist by education, professor at Harvard and Berkeley), shortly before he returned to Greece. The quality of the concerned university is confirmed by the fact stated by Peter himself, without mentioning the names, that three of the newly-hired assistant professors subsequently became Nobel Prize winners. For Berkeley Peter has only words of praise, considering it a perfect place to be a young theorist. At this university he taught public finance, micro and macroeconomics, achieved successful business cooperation, and made new friends: Dan McFadden, Bernie Saffran, Sid Winter, and Tibor Scitovsky.

Berkeley was a special place for Peter for more reasons than good teaching and research opportunities. It was where he met his wife Kate (real name Priscilla Myrick), a student in law school at the time. They got married in 1966. After two years of teaching at Berkeley, he became an Overseas Fellow at Churchill College, Cambridge. Living in Cambridge, meeting scholars from an array of fields, spending lots of time in the economics faculty, and tutoring a few outstanding students was terrific. From Berkeley, he went back to MIT.

With Jim Mirrlees he embarked on the research of optimal taxation. The results of this research were presented in a paper finished by the end of that year, although it was not published until 1971. In addition to that one, they wrote a dozen papers together over the years.

In 1974 Peter joined the Panel on Social Security Financing consulting to the U.S. Senate Finance Committee, given that pensions were the field of public finance theory which he intensively dealt with. He gave many talks on Social Security, and ended some of them with a

quote from the 1937 second inaugural address of Franklin Roosevelt: "The test of our progress is not whether we add more to the abundance of those who have much; it is whether we provide enough for those who have too little."

In 1992, he became the first holder of the Paul A. Samuelson chair at the MIT, in which position he remained until 1997, when he returned to being a Professor. As a professor and researcher, he continued to deal with the issues in the field of social security, pensions,



Piter Dajmond sa suprugom Prisilom Majrik Dajmond
Peter A. Diamond and his wife, Priscilla Myrick Diamond

and taxes. Interestingly enough, on his birthday, 29 April 2010, the US President Barack Obama nominated him, together with Janet Yellen and Sarah Bloom Raskin, as a member of the Federal Reserve Board, but in early August the White House received the reply that the proposed nomination had not been accepted. At that time, the first man at the Federal Reserves was Ben Bernanke, the former Peter's student at the Massachusetts Institute of Technology - MIT.

His wife Kate, and sons Matt and Andy, and the love they share have enriched his life in ways he could not anticipate as a young man. Family and economics have been a source of great joy and other great pleasures. That is, certainly, the explanation for the last sentence in his autobiography: "This is still what I love doing and hope to continue."