

**Reynold F. Nesiba**  
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**OFFICE**

Department of Economics  
Augustana College  
2001 S. Summit Avenue  
Sioux Falls, South Dakota 57197  
Phone: 605-274-5310  
Fax: 605-274-5229  
[reynold.nesiba@augie.edu](mailto:reynold.nesiba@augie.edu)

**HOME**

2801 E. Marson Drive, Apt 306  
Sioux Falls, South Dakota 57103  
(605) 371-5870  
[nesiba@mac.com](mailto:nesiba@mac.com)

**PROFESSIONAL EXPERIENCE**

**Associate Professor of Economics** (Fall 2001 to present)      **Augustana College**  
**Assistant Professor of Economics** (Fall 1995 to Spring 2001)      Sioux Falls, South Dakota  
Teach or have taught *Principles of Macroeconomics; Principles of Microeconomics; Money, Banking, and Financial Institutions; Managerial Economics; An Introduction to Public Policy; Intermediate Microeconomics; New Student Seminar; and three different capstone courses (Faith, Ethics, and American Capitalism; Global Capitalism and its Ecological, Economic, and Ethical Critics; and Is Globalization Sustainable?)*. International travel seminar offerings include courses to *Nicaragua* (Spring Break 2004, 2006, and 2007) and *Australia in the Global Economy* (January 2005 and 2007)

**Senior Visiting Scholar**      **Curtin University of Technology**  
February 2003–July 2003      Perth, Australia  
Collaborated with Dr. Phillip A. O’Hara on research related to transnational financial markets and institutions, debt deflation, and public policy while teaching three tutorial sections of macroeconomic principles.

**Visiting Scholar**      **University of Notre Dame**  
July 2002      Notre Dame, Indiana  
Performed collaborative federally-funded research with Dr. Richard Williams related to racial, economic, and institutional characteristics of home mortgage lending to underserved markets.

**Adjunct Faculty**      **Indiana University South Bend**  
Summer 1994      South Bend, Indiana  
Taught an *Introduction to Macroeconomics* course during IUSB’s summer session.

**Graduate Teaching Fellow**      **University of Notre Dame**  
1993-1994      Notre Dame, Indiana  
Created, developed and taught *Problems of the 1980s*, an interdisciplinary course for the Freshman Writing Program for two semesters.

**Economics Instructor**      **University of Notre Dame**  
1992-1993      Notre Dame, Indiana  
Taught two sections of *Macroeconomic Principles* during spring semester and two sections of *Microeconomic Principles* during fall semester.

## PROFESSIONAL EXPERIENCE, CONTINUED

### Freshman Writing Instructor

1991-1992

Created, developed, and taught an *Introduction to Critical Thinking* course in the Freshman Writing Program for two semesters.

**University of Notre Dame**

Notre Dame, Indiana

### Research Assistant

1989-1991

Performed economic research, during the 1990-1991 academic year, concerning the S & L crisis for Professor Martin Wolfson and an empirical evaluation of rational expectations theory for Professor Philip Mirowski. During the 1989-1990 academic year, performed research for Professor Thomas Swartz concerning user fees as a growing source of state and local revenue. During this period, I also performed library research and wrote portions of the teacher's edition for Thomas Swartz and Frank Bonello's *Taking Sides: Clashing Views on Controversial Economic Issues*, fifth edition.

**University of Notre Dame**

Notre Dame, Indiana

## EDUCATION

### Ph.D. — Economics

August 1995

**University of Notre Dame**

Notre Dame, Indiana

Dissertation Thesis: *Interstate Banking and Community Reinvestment: An Evaluation of How Bank Mergers and Acquisitions Influenced Residential Lending Patterns In St. Joseph County, Indiana, 1985–1993*

Major Field: Money, Banking, and Financial Institutions    Minor Field: Macroeconomics

Teaching Interests: Principles and Intermediate Economics; Money, Banking, and Financial Institutions; Public Policy; History of Economic Thought; International Political Economy

Research Interests: Housing Policy; Mortgage Market Inequality; Racial Discrimination in Lending; Financial Crises; Banking Industry Consolidation; and Making Sense of Globalization

### M.A. – Economics

May 1991

**University of Notre Dame**

Notre Dame, Indiana

### B.A. – Economics

March 1989

**University of Denver**

Denver, Colorado

## ACADEMIC AND PROFESSIONAL AFFILIATIONS

### *Academic*

American Economics Association (AEA) and the Urban Affairs Association (UAA)—Past memberships  
*Journal of Economic Issues*—Editorial Board 1997–1999 and occasional reviewer to the present  
Association For Institutional Thought (AFIT)—Elected to Board of Directors for 2004–2007  
Association For Evolutionary Economics (AFEE)—Member since early 1990s, previously served on the Graduate Education Committee and the Committee on Membership

### *Professional*

Higher Education Consortium on Urban Affairs (HECUA)—Board of Directors 1998–2002, 2004–2007  
Fulbright Program Advisor, Augustana College 2004–2007

## REFEREED JOURNAL PUBLICATIONS

Williams, Richard, Reynold F. Nesiba, Eileen Diaz McConnell. "The Changing Face of Inequality in Home Mortgage Lending." *Social Problems* May 2005, Vol. 52, No. 2; p. 181-208.

Nesiba, Reynold F. and Nathan Golz. 2002. "Sioux Falls, Citibank, and CRA: Do Credit Card Banks Deserve Their 'Outstanding' Community Reinvestment Performance Evaluations?" *Journal of Economic Issues* 36:2, (June 2002): 485-491.

Williams, Richard, Eileen E. McConnell, and Reynold F. Nesiba. "The Effects of the GSEs, CRA, and Institutional Characteristics on Home Mortgage Lending to Underserved Markets." *Cityscape* 5, no. 3 (2001): 9-106.

Williams, Richard and Reynold F. Nesiba. "Racial, Economic and Institutional Differences in Home Mortgage Loans in St. Joseph County, Indiana." *Journal of Urban Affairs* 19, no. 1 (1997): 73-103.

Nesiba, Reynold F. "Racial Discrimination in Residential Lending Markets: Why Empirical Researchers Always See it and Economic Theorists Never Do." *Journal of Economic Issues* 30, no. 1 (March 1996): 51-77.

## REFEREED ENCYCLOPEDIA ENTRIES AND BOOK CHAPTERS

Nesiba, Reynold F. "Housing and Mortgage Market Governance" entry for the *International Encyclopedia of Public Policy*, ed. Phillip O'Hara, Routledge (Forthcoming 2008)

Nesiba, Reynold F. "Debt Deflation" entry for the *International Encyclopedia of Public Policy*, ed. Phillip O'Hara, Routledge (Forthcoming 2008)

Burton, Maureen and Reynold Nesiba. "Transnational Financial Institutions, Global Financial Flows, and the International Monetary Fund." Chapter 7 in *Global Political Economy and the Wealth of Nations: Performance, Institutions, Problems and Policies*, edited by Phillip O'Hara, Routledge (2004): 147-169.

Nesiba, Reynold F. "Housing and Mortgage Market Discrimination," entry for the *Encyclopedia of Political Economy*, edited by Phillip O'Hara, Routledge (1999): 210-214.

## BOOK REVIEWS IN ACADEMIC JOURNALS

Nesiba, Reynold F. Review for *Debunking Economics: The Naked Emperor of the Social Sciences*. By Steve Keen. London: Zed Books. 2002. *Review of Radical Political Economics*, 38:1 (Winter 2006): 154–157.

Nesiba, Reynold F. Review for *The Color of Credit: Mortgage Discrimination, Research Methodology, and Fair-Lending Enforcement* By Stephen L. Ross and John Yinger. Cambridge, Massachusetts and London, England: The MIT Press. 2002. *Journal of Economic Issues*, 37:3 (September 2003): 813–815.

Nesiba, Reynold F. Review for *The Bank Merger Wave: The Economic Causes And Social Consequences of Financial Consolidation*. By Gary A. Dymksi. Armonk, N.Y.: M.E. Sharpe, Inc. 1999. *Journal of Economic Issues*, 34:3 (September 2000): 758–761.

Nesiba, Reynold F. Review for *Insurance Redlining: Disinvestment, Reinvestment, and the Evolving Role of Financial Institutions*, edited by Gregory D. Squires, The Urban Institute Press, Washington, D.C., 1997. *Journal of Economic Issues*, 32:3 (September 1998): 901–904

## TEXT BOOKS, STUDY GUIDES, AND TEST BANKS

Burton, Maureen, Bruce Brown, and Reynold Nesiba. *Financial Markets and Institutions*, Second Edition. (Forthcoming 2009) M.E. Sharpe, Inc.: Armonk, New York.

Sherman, Howard, E. K. Hunt, Reynold F. Nesiba, Phillip A. O'Hara, and Barbara A. Wiens-Tuers. *Economics: An Introduction to Traditional and Progressive Views*, Seventh Edition, (Forthcoming April, 2008) (ISBN 978-7656-1668-5) M.E. Sharpe, Inc.: Armonk, New York.

Burton, Maureen, Reynold Nesiba, and Ray Lombra. *Financial Markets and Institutions*, Second Edition. Ohio: Thomson/LOMA, 2004 (ISBN 0324212402). Also translated into Chinese as (ISBN 730208601X) 2004 清华大学出版社

Burton, Maureen, Reynold Nesiba, and Ray Lombra. *An Introduction to Financial Markets and Institutions*, (ISBN 0324066961) South-Western College Publishing: Cincinnati, Ohio, 2003.

Burton, Maureen, Reynold Nesiba, and Vivian Nazar. *Instructor's Manual and Test Bank to Accompany An Introduction to Financial Markets and Institutions*, South-Western College Publishing, 2003.

Nesiba, Reynold F. *The Study Guide* 2<sup>nd</sup> ed. and the *Test Bank to Accompany Money and the Financial System*, 2<sup>nd</sup> ed. Text by Maureen Burton and Ray Lombra. South-Western College Publishing, 2000.

Nesiba, Reynold F. *The Study Guide to Accompany Money and the Financial System*. Text by Maureen Burton and Ray Lombra. West Publishing. January 1997.

## REGIONAL OR NATIONAL ACADEMIC CONFERENCE PRESENTATIONS AND/OR PANELS

Forthcoming “*Economics: An Introduction to Traditional and Progressive Views* 7<sup>th</sup> edition” participant in panel as co-author of an economics principles text and presenting a paper titled “What Explains the Large Variations in Home Mortgage Foreclosure Rates?” at the Association for Institutional Thought (AFIT) Meetings April 23-26, 2008 as part of the Western Social Science Association (WSSA) meetings in Denver, Colorado.

“Australia in the Global Economy: A Critical Evaluation.” Organized and chaired a discussion of my 2006 study abroad course at the Western Social Science Association meetings, April 11-14, 2007 in Calgary, Alberta Canada. Also served as session chair for an Association for Institutional Thought panel on “The Middle Class Dream.”

“Howard Sherman’s *How Society Makes Itself*.” Organized and chaired this roundtable discussion for this book and author at the Association for Institutional Thought (AFIT) Meetings April 20–22, 2006 as part of the Western Social Science Association (WSSA) meetings in Phoenix, Arizona. Also served as a discussant for a panel of papers on “policy concerns,” and attended the AFIT Board meeting as one of its elected members.

“Locked Out: How Mortgage Market Discrimination Creates and Perpetuates Wealth and Income Inequality” by Reynold F. Nesiba. Presented at the Association for Institutional Thought (AFIT) Conference April 14–16, 2005, Albuquerque, New Mexico. Also chaired a session on “Psychology and Culture in Evolutionary Economics.”

“Racial, Economic, and Institutional Differences in Home Mortgage Loans: A Case Study of Sioux Falls, South Dakota” by Reynold F. Nesiba, David Sorenson, and Richard A. Williams. Presented by Dr. Sorenson at the Association of American Geographers, Great Plains/Rocky Mountains Division, 2004 Annual Meeting, October 2, 2004, Sioux Falls, South Dakota.

“Racial, Economic, and Institutional Differences in Home Mortgage Loans: A Case Study of Sioux Falls, South Dakota” by Reynold F. Nesiba, David Sorenson, and Richard A. Williams. Presented at the Association for Evolutionary Economics (AFEE) held in conjunction with the Allied Social Science Association (ASSA) Meetings January 3–5, 2004 San Diego, California.

“Sioux Falls, Citibank, and CRA: Do Credit Card Banks Deserve Their ‘Outstanding’ Community Reinvestment Performance Evaluations?” presented at the Association for Evolutionary Economics (AFEE) held in conjunction with the Allied Social Science Association (ASSA) Meetings January 4–6, 2002 Atlanta, Georgia.

Roundtable participant on “The Resurgence of Student Activism and Progressive Policies” and a discussant for a panel titled “An Institutional Approach to the Development of Communities with Security” both at the Association for Institutional Thought (AFIT) Conference April 19–21, 2001, Reno, Nevada.

“Serving the Underserved? Subprime Lenders and the Indiana Home Mortgage Market 1992–1996” by Reynold F. Nesiba, Eileen E. McConnell, and Richard A. Williams. Presented at the Association for Institutional Thought (AFIT) Conference April 21–24, 1999, Fort Worth, Texas.

## **REGIONAL OR NATIONAL ACADEMIC CONFERENCE PRESENTATIONS AND/OR PANELS, CONTINUED**

“Taking Stock and Looking Ahead: Graduate Education in Institutional Economics,” by Janet T. Knoedler, Bucknell University, Reynold F. Nesiba, Augustana College, and Ron Stanfield, Colorado State University–Fort Collins, and “A Roundtable on Teaching Economics: 10 Things Every Principles Student Should Learn but Probably Does Not” by Dan Underwood, Peninsula College; Janet T. Knoedler, Bucknell University; Janice Peterson, SUNY-Fredonia; James A. Swaney, Wright State University; Jennifer Long, Keene State College; Geoff Schneider, Bucknell University; and myself. Colleagues presented these papers in my absence at the Association For Institutional Thought (AFIT) Conference, in conjunction with the Western Social Science Conference, April 15–18, 1998 in Denver, Colorado.

“Should a ‘Reasonable Society’ Be Concerned About Banking Industry Consolidation” and a roundtable on “Ron Phillips’ ‘The Chicago Plan’ and New Deal Banking Reform” Both presented at the Association For Institutional Thought (AFIT) Conference April 17–20, 1996 in Reno, Nevada.

“Measures, Mergers and Mortgages: Evaluating the Impact of Bank Mergers on Discrimination in Lending.” Presented at the Union of Radical Political Economics (URPE) Summer Conference, Rock Hill, New York August 20-24, 1993.

## **OTHER PUBLIC ACTIVISM, PRESENTATIONS, PANELS, AND PAPERS**

Chair, South Dakota Taxpayers for Accountability. Initiated successful ballot petition for the November 2006 election and serve as its spokesperson. The *Vote Yes on Five* campaign aimed to limit the use of the state airplane fleet to state business. Measure passed (55% to 45%) with over 180,000 votes in favor.

“End the Food Tax.” Served as a spokesperson for the statewide ballot issue to end the sales tax on food. Participated in multiple church presentations, civic meetings, and public debates, as well as newspaper, radio, and television interviews during the late summer and fall of 2004.

“Fair Trade Coffee in Nicaragua” presented to the Eastside Kiwanis Club Luncheon at Golden Star Chinese, Sioux Falls, South Dakota, April 5, 2004.

“Racial, Economic, and Institutional Differences in Home Mortgage Lending: A Case Study of Sioux Falls, South Dakota 1993-2001” by Reynold F. Nesiba, David Sorenson and Richard A. Williams for the Sioux Empire Housing Partnership Board, February 19, 2004, Sioux Falls, South Dakota.

“Teaching, Writing, and Living in Oz: A Sabbatical Semester Down Under, January–July 2003” presented to the Minnehaha County Democratic Forum, Friday October 10, 2003, The Oak’s Restaurant, Sioux Falls, South Dakota.

“Fisher’s 1933 Debt-Deflation Theory: An Idea Whose Time Has Come, Again?” presented at the Institute for Research on International Competitiveness (IRIC) on June 20, 2003 in Perth Western Australia.

## OTHER PUBLIC ACTIVISM, PRESENTATIONS, PANELS, AND PAPERS, CONTINUED

“Racial, Economic, and Institutional Differences in Home Mortgage Loans: A *Preliminary* Case Study of Sioux Falls, South Dakota” by Reynold F. Nesiba, Augustana College; South Dakota; Richard A. Williams, University of Notre Dame; and David Sorenson, Augustana College, South Dakota, presented to Curtin Business School, Department of Economics and Finance, Perth, Western Australia, June 5, 2003.

Sixth Annual Economic Policy Forum at the University of South Dakota’s Farber Hall organized by Dr. Randall Waldron December 4, 2002. Expert panelists were Dr. Ralph Brown, USD School of Business; Dr. Michael Card, USD Department of Political Science; and Dr. Reynold Nesiba, Augustana College Economics Department. The event was moderated by USD student, David Alexander, and included student panelists, Jason Huyvaert and Jolene Kranz. A variety of issues were discussed including monetary policy, the economic impact of the Internet, poverty, health insurance coverage, and the then potential war with Iraq.

“Is It Over Yet? An Economist’s Musings on the Recent Recession” for the Sioux Falls Chapter of the National Association of Insurance and Financial Advisors (NAIFA), Westward Ho Country Club, Sioux Falls, South Dakota, February 27, 2002

“Globalization Promises, Prospects, and Policy: A Dialogue with Democrats.” Presented to the Minnehaha County Democratic Forum on Friday, March 30, 2001, The Oak’s Restaurant, Sioux Falls, South Dakota.

“Increasing Income Inequality: What Can South Dakota Workers and Citizen’s Do?” Prepared for the Coalition of Labor Union Women, September 19, 1998, Sioux Fall’s Labor Temple, 101 S. Fairfax Ave. Sioux Falls, South Dakota.

“Poverty in Our Midst: An Economic, Demographic and Sociological Profile of the Near Northwest Neighborhood’s Census Tract # 6.” Co-authored with Richard Williams, Associate Professor, Department of Sociology, University of Notre Dame. Study requested, funded, and published by the Near Northwest Neighborhood, Inc. of South Bend, Indiana. November 1993.

## NEWSPAPER OPINION/EDITORIAL COLUMNS

“Good Idea—raise minimum wage.” February 1, 2006, *Argus Leader*, 7B, Sioux Falls, SD.

“Food-tax repeal won’t take big bite out of S.D. budget.” June 20, 2004, *Argus Leader*, 14B, Sioux Falls, South Dakota

“Increase the Minimum Wage and Index it to Inflation” February 1999, *Argus Leader*, Sioux Falls, SD.

“Economists Fear Balanced-Budget Amendment” February 3, 1997, *Argus Leader*, Sioux Falls, SD.

“Dole Tax Cut Doesn’t Add Up—If it did South Dakota Would be Worse Off” October 1996, *Argus Leader*, Sioux Falls, SD.

## FELLOWSHIPS, GRANTS, AND AWARDS (EXTERNAL)

**National Science Foundation (NSF) Grant** “Collaborative Research: The Effect of Racial, Economic, and Institutional Characteristics on Home Mortgage Lending to Underserved Markets” with Richard A. Williams of the University of Notre Dame for August 1, 2002-July 31, 2004.

**Consultant to a U.S. Department of Housing and Urban Development (HUD) grant** awarded to Richard A. Williams at the University of Notre Dame. The grant is titled, “The Effect of GSEs, CRA, and Institutional Characteristics on Home Mortgage Lending to the Underserved.” Summer 1998

**Institutionalist Essay Prize**, The Association For Evolutionary Economics (AFEE). “Presented in recognition of the best essay in Institutional Economics.” January 6, 1995.

**U.S. Department of Housing and Urban Development (HUD) Doctoral Research Grant**, 1994-1995. This competitively awarded federal government grant funded my dissertation research.

## FELLOWSHIPS, GRANTS, AND AWARDS (INTERNAL)

**Augustana Student Association (ASA) Faculty Recognition Award**—Spring 2006 —given for outstanding teaching and contributions to the Augustana community by a faculty member during the 2005–2006 academic year.

**Vernon and Mildred Niebuhr Faculty Excellence Award** to recognize excellence in teaching—May 2006. The award is provided by Dick Niebuhr, Aberdeen, S.D., who graduated from Augustana in 1966. It is named in honor of his parents, “because they loved Augustana dearly and because they were my first teachers.” The recipient of the award receives \$5,000.

**International Studies Committee Grant and Bush Grant** for development of a UMAIE course titled, “The Australian Economy in a Global Context” for the January 2005 term. Summer 2003.

**ARAF Grant** (With Nathan Golz, student) Grant used for research and writing related to a paper titled “Sioux Falls, Citibank, and CRA: Do Credit Card Banks Deserve Their ‘Outstanding’ Community Reinvestment Performance Evaluations?” Summer 2001.

**Capstone Grant** (with Dr. Steve Matzner and Dr. Mark Van Wienen) used to develop a Capstone course titled “Globalization In The New American Century: Ecological, Economic, and Ethical Critiques of Global Capitalism.” Course was offered January 2002. Augustana College, Sioux Falls, SD. Summer 2001.

**Bush Grant** (with Dr. Brian Eggleston and Dr. David Sorenson) on *Rethinking Principles of Economics*. Summer 2001

**Bush Grant** (with Maggie Goodwin) Grant used for research and writing of *An Introduction to Financial Markets and Institutions*. Summer 2000.

**ARAF Grant** (with Tom Miles, student) Grant was used for research on subprime lending and the revision of a co-authored article with Eileen E. McConnell, and Richard A. Williams. Summer 1999.

## FELLOWSHIPS, GRANTS, AND AWARDS (INTERNAL), CONTINUED

**NASA Grant** (with Dr. Dan Swets) titled *Potential Economic Applications of Remote Sensing*. Summer 1999.

**Bush Grant** (with Dr. Brian Eggleston) used for development of active learning component in Econ 110, Macroeconomic Principles. Augustana College, Sioux Falls, SD. Summer 1997.

**Capstone Grant** (with Dr. Michelle Bartel) used for development of a Capstone course on economics and ethics, titled "Faith, Ethics, and American Capitalism: Integrating Faith and Life." Course was offered spring 1999. Augustana College, Sioux Falls, SD. Summer 1997.

**ARAF Grant** (with Kathy Skillman, student). Grant was used to edit a journal article for publication, write an entry for the *Encyclopedia of Political Economy*, and to update a paper on banking industry consolidation. Summer 1996.

### BRIEF BIOGRAPHY

Reynold F. Nesiba grew up in St. Paul, Nebraska. He received a B.A. in economics from the University of Denver in 1989, and his M.A. (1991) and a Ph.D. (1995) in economics from the University of Notre Dame. Since 1995, Dr. Nesiba has been teaching economics at Augustana College in Sioux Falls, South Dakota where he currently serves as Associate Professor of Economics. During the 2002-2005 period, Reynold performed mortgage-lending research funded by the National Science Foundation (NSF) related to inequality in the home mortgage lending. His current research interests include housing policy, mortgage lending, and making sense of economic globalization.

Dr. Nesiba authored and/or co-authored work appears in *Social Problems*, the *Journal of Economic Issues*, the *Journal of Urban Affairs*, *Cityscape*, *Review of Radical Political Economics*, the *Encyclopedia of Political Economy*, and other edited volumes. Reynold is also the co-author (with Maureen Burton and Ray Lombra) of the textbook *An Introduction to Financial Markets and Institutions* published by South-Western/Thomson Learning (2003). A new edition of that text, with co-authors Maureen Burton and Bruce Brown will be published by M.E. Sharpe, Inc. in September of 2008. In April of 2008 M.E. Sharpe, Inc will publish an economic principles text written by Howard Sherman, E. K. Hunt, Reynold F. Nesiba, Phillip A. O'Hara, and Barbara A. Wiens-Tuers, titled *Economics: An Introduction to Traditional and Progressive Views*, Seventh Edition.

During the second half of his sabbatical year, January-July 2003, Dr. Nesiba visited Sydney, lived in Perth, and traveled throughout Western Australia. While in Perth, Reynold served as a Senior Visiting Scholar for Curtin University's Global Political Economy Research Unit (GPERU) and taught macroeconomic tutorials in the Curtin Business School (CBS). At Augustana College, Reynold regularly teaches Principles of Economics I (micro); Principles of Economics II (macro); Intermediate Microeconomics; Money, Banking, and Financial Institutions, and occasionally offers a co-led course on Globalization and its Economic, Ecological, and Ethical Critics. In addition to teaching on campus, Dr. Nesiba has led or co-led short-term study abroad courses to Nicaragua (March 2004, 2006, and 2007) and to Australia (January 2005 and 2007). He is scheduled to take students to Australia during interim 2009 and to Nicaragua in March during Spring Break 2009.

For pictures and commentary from Dr. Nesiba's recent travel seminar to Australia in January of 2007 see the following link <http://web.mac.com/nesiba/iWeb/Australia%202007/Welcome.html>