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Fall 2005 Economics Newsletter

Economics Department

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THE ECONOMIC VIEW

FROM THE CHAIR

Academics think being a department chair is the worst job in the world. I don't. I think I have the best job in a great department, and here's one reason why.

Eric Loewen graduated from our department in 2000 and has been working since then at the Musicland Group. He now leads their inventory management team. He wrote to me this summer that he'd added another work group to his team and needed an additional analyst. I sent his email to our majors and recent graduates. Three weeks later I received a note from Jennifer Dokken, a spring graduate, saying she had pursued the lead and got the job, starting right after her honeymoon (congratulations on your wedding, Jenny!) I wrote to thank Eric, and he replied that Musicland has five SCSU alums as managers and supervisors. And to top it off, Eric put us in touch with his brother Cole, who joined our program last month.

Most alums mail those stories to me, and those are the stories that make me happy to walk through the parking lot to our offices each morning. Read inside, and you will find more, like our successes in teacher licensure or in creating senior-to-sophomore programs. Or all the activity of our faculty in publishing and acquiring grants, reaching out to the community, and engaging in collaborative research with students. And the places our students go, spreading the word as they become more successful and fulfilled in their lives.

We are growing still more. Professor Artatrana Ratha has moved from a fixed-term to a probationary position, allowing us to keep him. We have two visiting faculty this year as well: Professor Hari Luitel just finished his doctorate from West Virginia University; Professor Dale Thompson has both his doctorate and a law degree from Stanford University. New minds, like that of Mana Komai highlighted below, keep us old-timers invigorated and our students exploring new fields of study.

Read along and you'll agree: I have a great job.

King Banaian, Professor and Chair

Faculty

Dr. King Banaian
 Dr. Örn Bodvarsson
 Dr. Mary Edwards
 Dr. Daniel Gallagher
 Dr. Richard Gleisner
 Dr. Philip Grossman
 Dr. N. Eric Hampton
 Dr. Patricia Hughes
 Dr. Eungmin Kang
 Dr. Mana Komai
 Dr. Andrew Larkin
 Dr. Ming Chien Lo
 Dr. Harold Lofgreen
 Dr. Hari Luitel
 Dr. William Luksetich
 Dr. Richard MacDonald
 Dr. Masoud Moghaddam
 Dr. Artatrana Ratha
 Dr. Ken Rebeck
 Dr. Dale Thompson
 Dr. Michael White

MEET THE PROFESSOR

Professor **Mana Komai** joined the Economics Department in the Fall of 2004. She left her hometown in Iran when she was 23 and moved to Blacksburg, Virginia to pursue her Ph.D. at Virginia Tech. Professor Komai enjoys living in St. Cloud and is happy to be among the other professors in our department. Her primary research area is game theory and behavioral economics; and she teaches microeconomics related courses such as managerial economics, industrial organization, mathematical economics and economic modeling. Professor Komai says she likes her students very much and enjoys teaching.

GRADUATES

Spring and Summer 2005

Jon Angell
Bomele Boyongo
Chris Becker
Yuan Cheng
Jennifer Dokken
Nyaradzai Dube
Steven Goebel
John Guck
Cheryl Hahn
James Hartje
Graham Jones
Scott LeSage
Jeffrey Mateyka
Alison Mueller
Joshua Nolby
Timothy Olsen
Christopher Riesgraf
Adam Saffert
Patrick Silver
Leah Sjostrand
Noah Tobin
Eric Valencia
Jeff Valley
Chen Xuehong
Chew Ye

DEANS LIST

College of Social Sciences Spring 2005

Alex Cruze
Cheryl Hahn
Viktar Hlazau
Nicholaus Lyschik
Alison Mueller
Jason Nelson
Nathan Raduns
Femi Salau
Raghu Siddani
Eric Winter

SCHOLARSHIPS

Congratulations to the recipients of the Economics Foundation Scholarship!!!

Daniel Korsman
Alison Mueller
Scott Proulx
Raghu Siddani

Congratulations to **Alison Mueller,** recipient of the **Rose Marie Gamber** Scholarship!!!

PROGRAMS OF INTEREST

Economics Teaching Major Growing

A couple of years ago, we changed the requirements of the B.S. Social Studies Teaching (Economics Emphasis) to more accurately reflect the expectations of high school economics instruction.

The teaching emphasis program has experienced significant growth since that time and we now have nine students in this major who intend to be high school economics teachers. Minnesota graduation standards now require students to demonstrate a broad and deep understanding of economics upon graduating from a Minnesota public high school. Not surprising, this has increased the demand for economics teachers.

A prime example of how attractive this major has become is our Spring 2005 graduate, **Kris Bertelsen**, who took a teaching job with the St. Charles public school system. Kris reports he was hired from a pool of 135 applicants - none of whom had his exceptional background in economics. Congratulations to Kris, who is the first student to graduate under our new (more rigorous) requirements. If you want more information about this major, please contact **Rich MacDonald** at ramacdonald@stcloudstate.edu.

Senior to Sophomore Program

The Senior to Sophomore program allows high school students to earn college credits while taking courses in high school, taught by high school instructors. The integrity of the SCSU course content is maintained through direct involvement with **Dan Gallagher**, who serves as a mentor to the high school teacher.

In Fall 2004 and Spring 2005, we had 116 students in our ECON 201 - Introduction to Economics courses at three area high schools: Apollo, Becker, and St. Francis. Apollo consistently brings two teams to the Economic Challenge run by the Center for Economic Education, and they do well.

Based upon the typical pre and post scores on the Test for Economic Literacy, substantial learning about economics occurs in these classes. One estimate indicated 30-40% of students in the Senior to Sophomore program enroll at SCSU.

Master of Science in Applied Economics

Örn Bodvarsson directs our Master of Science in Applied Economics graduate program, filling in for **Mary Edwards** who is on sabbatical. The M.S. in Applied Economics program emphasizes the practical aspects of economic theory

ALUMNI HIGHLIGHTS

Spring graduate **Noah Tobin** is currently employed with the Target Corporation as an Auditor.

Timothy Olsen is currently employed as a Financial Adviser with Mass-Mutual Financial. Tim graduated this spring.

Current economics major, **Johnathan Mercer** has earned an honorable mention in the Institute for Humane Studies Spring Essay Contest. John is the Founder/President of Xumbrus Software, LLC, an educational software company that provides writing software to over 40,000 students worldwide. He is also the President/Founder of the College Student Network.

1999 graduate **William "Curt" Ogdahl II** has been employed with Morgan Stanley for six years now. Curt is a Portfolio Manager for discretionary accounts as well as advising other clients. Curt will be starting school again in the fall to work towards his MBA, and plans to obtain a CFA as well.

Mathew Beyer, a 2002 graduate, was

Programs of Interest continued

and a solid foundation of econometrics and forecasting.

Past placements include the Internal Revenue Service, Xcel Energy, Proctor and Gamble, US Bank, Target Corporation, Christensen Associates, Resource Information Systems, Inc. and National Water and Electricity Company in the Gambia.

Master of Science in Public and Nonprofit Institutions

Patricia Hughes directs our Master of Science in Public and Nonprofit Institutions graduate program. The M.S.

selected to appear on Wheel of Fortune for their Kansas City week. The show aired May 11th and Mathew indicated it was a great time and although he couldn't complain what he walked away with, hitting the bankrupt with \$8G's in the bank still haunts him.

Congratulations to **Pond Prougestaporn** on his wedding in April. Pond is a 2003 graduate of the Applied Economics Master's program. He currently resides in south Asia.

Wright County Commissioner **Pat Sawatzke** plans to run for the Minnesota State Senate for District 19. He graduated in 1987 with a double major in Economics and Political Science, and received his MBA in 2001. Pat and his wife, Michelle, own Jade Patrick Salon in Monticello.

Richard J. Sexton, professor of agricultural economics at the University of California at Davis, was the recipient of the University of Minnesota's Applied Economics Department's Outstanding Alumni Award for 2004-05. Dr. Sexton graduated from SCSU in 1977 with a double major in Economics and Public Administration.

in Public and Non-profit Institutions is designed to apply economic theory and public administration principles to real world problems.

Congratulations
to the following faculty for
receiving grants for 2005-06:

Eungmin Kang

Ming Chien Lo

Philip Grossman

Mana Komai

We would like to hear from you!
Our majors would like to know what you are doing with your degree, and so would we.

Information regarding who you work for and what your current position is, gives our graduating seniors resources when beginning to enter the job market.

Feel free to write or email, or just fill out the below info, clip out, and mail.

First Name _____

Last Name _____

Employer _____

Current Job Position _____

Comments: _____

Places our students come from:

Belarus

Burkina Faso

China

Democratic People's Republic of Korea

Ethiopia

Ghana

India

Kenya

Malaysia

Mali

Nepal

Nigeria

Pakistan

Thailand

Ukraine

Zimbabwe

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Visit the Economics Department online at: www.stcloudstate.edu/economics

CURRENT MAJORS

Students who plan to graduate in Spring or Summer of 2006 will need to pre-register for their Senior Research Seminar course. Please stop by the Economics Department office no later than Friday, October 28 to place your name on the list. In order to receive permission to register, you will need to bring in a copy of your application for graduation when you visit our office.

Students are encouraged to apply for graduation two semesters prior to the term you expect to complete all degree requirements. You can find out more information about the graduation procedures online at <http://www.stcloudstate.edu/registrar/graduation/default.asp>.

The Fall Graduate Commencement and Hooding Ceremony is Friday, December 16, 2005 at 7:30 p.m. in Ritsche Auditorium.

The Fall Undergraduate Commencement Ceremony is Saturday, December 17, 2005 at 10:30 a.m. in Halenbeck Hall.

The goal of our newsletter, The Economic View, is to maintain lines of communication between all of our alumni and current students, and to keep you informed of the latest developments in the Economics Department.

Please keep us updated with articles or information about you for inclusion in our next newsletter.

Send all information to our editor:

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