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Summer 2007 Economics Newsletter

Economics Department

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THE ECONOMIC VIEW

FROM THE CHAIR

One of my jobs as chair is to advise students. We have so many that we will now have two faculty members assist me next year (Eric Hampton and Dan Gallagher) but up to now I have been the point of contact for people thinking about majoring in economics, the majors, and for many alumni.

A couple of months ago a student asked me if I kept a file of what our graduates say was helpful to them about our program in their careers and lives. "I did not," I said, "but I have e-mail addresses for about 75 alumni, so I could ask them to e-mail you. Would that be helpful?" We agreed to try it, and later that day I shot an e-mail out asking for replies.

To be honest, I thought maybe I would get a half-dozen answers from the alums I correspond with regularly. But the outpouring was simply awesome. E-mail after e-mail, addressed to that one student and copied to me. (Maybe there were some I didn't get a copy of as well!) More than twenty beautiful responses came back, some from students I had not heard from in years. How many times do you send a mass e-mail out and get a response rate over 25%?

I've shared some of these with the rest of the faculty, and I can assure you that as we graded finals this week and watched another batch of majors finish Seminar and graduate, these letters put all the work in context. We have put excerpts from them up on the department's website at <http://www.stcloudstate.edu/economics/undergrad.asp>. On behalf of the department, and the students here and yet to come, thank you for an unexpected and wonderful gift.

King Banaian, Professor and Chair

Faculty

Dr. King Banaian
 Dr. Yasemin Bardakci
 Dr. Örn Bodvarsson
 Dr. Mary Edwards
 Dr. Daniel Gallagher
 Dr. Philip Grossman
 Dr. N. Eric Hampton
 Dr. Patricia Hughes
 Dr. Eungmin Kang
 Dr. Mana Komai
 Dr. Andrew Larkin
 Dr. Ming Chien Lo
 Dr. Hari Luitel
 Dr. William Luksetich
 Dr. Lynn MacDonald
 Dr. Richard MacDonald
 Dr. Masoud Moghaddam
 Dr. Artatrana Ratha
 Dr. Ken Rebeck
 Dr. David Switzer

MEET THE PROFESSOR



Professor **Yasemin Bardakci** joined our department in August, 2007. She received her doctorate degree from Western Michigan University and holds a B.A. degree in Mathematics from Marmara University in Turkey. Prior to SCSU, Yasemin taught at the American University of Beirut. Her areas of specialization are Time Series Econometrics, Empirical Monetary and Financial Economics. Her research interests include volatility modeling and forecasting in financial markets, realized volatility, forecasting under asymmetric loss, and stock market reaction to macroeconomic news. Her most recent publications are in the *International Journal of Forecasting*, *Econometric Reviews*, and *Applied Financial Economics*. In her free time Yasemin enjoys swimming, scuba diving, and traveling.

GRADUATES

Fall Semester 2006

Eric Ballard
Matthew Barbero
Ryan Buckmiller
William Cavanaugh
Alec Chaffee
Alex Cruze
Travis Deters
Jesse Howard
Daniel Korsman
Ryan Kotzenmacher
Oleksandr Lugovskyy *
Johnathan Mercer
Susan Nyaga
Md Pramanic
John Pratt
Ryan Schaden
Patrick Serrano *
Ulas Varoglu
Jeffrey Wehlage
Yanan Zhang *

* indicates graduate student

SCHOLARSHIPS

We received a total of \$2400 in gifts. We had many fine applicants for scholarships and were able to award the full amount to the following 10 students.

Rose Marie Gamber Scholarship
Hallie Elich

Economics Foundation Scholarship
Hallie Elich

Aanchal Kunwar
Mike Loehlein
Matthew Lovitz
Adam McGrane
Scott Proulx
Nathan Raduns
Brandon Truax

Michael D. White Fellowship

Robert Girtz
Marta Podemska

Congratulations!!!

DEAN'S LIST

College of Social Sciences Fall Semester 2006

Eric Ballard
Rory Corrigan
Hallie Elich
Adam Hill
Christopher Hunt
Cody Hutchinson
Benjamin Karnatz
Daniel Korsman
Thomas Martin
Johnathan Mercer
Scott Proulx
Adam Schmitt
Ying Yi Tan
Ulas Varoglu
Jeffrey Wehlage

ECONOMIC OUTLOOK & WINTER INSTITUTE

The 13th Annual Economic Outlook and 45th Annual Winter Institute were successful.

The SCSU Center for Economic Education sponsors the institute for the benefit of students, educators, business and community leaders and the general public. The event is known for the expertise of its speakers. One of several national officials who spoke at a recent institute, for example, was Dr. Ben S. Bernanke, now Federal Reserve chairman.

Mark your calendar for 2008. The Economic Outlook and Winter Institute will be held on February 21 and 22.

FACULTY

Örn Bodvarsson and his co-author, Hendrik Van den Berg (University of Nebraska-Lincoln) signed a contract with Springer to publish their book, *The Economics of Immigration: Theory and Policy*. Expected publication date is early 2008.

This spring, **Ming Chien Lo** presented his research at the University of Bath, U.K., 15th Annual Symposium of the Society for the Nonlinear Dynamics and Econometrics in Paris, France and the Midwest Economic Association Annual Meeting in Minneapolis.

Örn Bodvarsson's paper, "Measuring Immigration's Effects on Labor Demand: A Reexamination of the Mariel Boatlift," (co-authored with Hendrik Van den Berg and Joshua Lewer) was accepted for presentation in June

at the conference of the European Society of Population Economists in Chicago, as well as in September at the conference of the European Association of Labor Economics in Oslo.

Örn Bodvarsson's paper, "The Measurement of Racial Discrimination in Pay Between Job Categories: Theory and Test," (co-authored with John G. Sessions) was accepted for presentation in May at the conference of the Society of Labor Economists in Chicago.

Örn Bodvarsson gave a talk titled "The Economics of Immigration" at the Federal Reserve Bank of Minneapolis in April.

Örn Bodvarsson presented a paper, "Customer Discrimination, Capital Investment, and Sports Stadiums," (co-authored with Brad Humphreys) at the Midwest Economics Association conference in Minneapolis in March.

CURRENT MAJORS

Adam Schmitt, president of Students in Free Enterprise, received the Student Leader of the Year Award.

Benjamin Goede, second place winner at the Super Bowl High Rollers Tournament in Las Vegas (February 2004), finished first this spring at the Times-Nahan bowling championship.

Artatrana Ratha's paper, "Exchange Rate Sensitivity of US Bilateral Trade Flows" (with Mohsen Bahmani-Oskooee), was accepted in *Economic Systems*.

Örn Bodvarsson gave a talk titled "Migration issues in China" at the inaugural SCSU China Symposium in March.

The following two papers of **Artatrana Ratha** have been published:

"The S-Curve Dynamics of US Bilateral Trade" (with Mohsen Bahmani-Oskooee), *Review of International Economics*, Volume 15, Issue 2, May 2007, pp. 430-439.

"Bilateral J-Curve: Sweden versus Her 17 Major Trading Partners" (with Mohsen Bahmani-Oskooee), *International Journal of Applied Economics*, March 2007, Volume 4, Number 1.

ALUMNI HIGHLIGHTS

Alumni from the Economic Outlook event enjoyed mingling with faculty, other alumni, and current students.

Pictured from left are:

- Joshua Nelson** '01
- Adam Larson** '01
- Carly Sanko** '04
- Bill Schramm** '04
- Alison Mueller** '05
- Eric Espeseth** '04
- Erik Theisen** '04



Carly F. Sanko, a 2004 graduate, is currently employed as a Construction Sales Representative for Wells Fargo Home Mortgage. Carly attended the Economic Outlook and says, "I had a really great time, and I hope as alumni, we can continue to attend year after year to reconnect with those fine people who taught us the things that have gotten us to where we are today."

Weeraya Khumyim is now in China learning Chinese. Weeraya is a 2005 graduate.

2003 graduate **Atthawet (Pond) Proug-estaporn** is now the Assistant President for Student Affairs at Dusit Thani College. He also teaches principles of economics courses.

This fall, 2003 graduate **Nicholas Ramacher** will attend Boston University. Nick looks forward to studying in China for a semester, along with completing a joint J.D. and M.A. in International Relations in seven semesters.

2006 graduate **Eric Winter** is pursuing his Master's in Applied Economics and has recently accepted a position with Element Markets, LLC.

2004 graduate **Daniel E. Martinez** finished his M.S. in Mexican American Studies last year at the University of Arizona. He is now enrolled in the Sociology Ph.D. program at the University of Arizona and is working as a research assistant. Currently, Dan's research on migrant deaths along the

Arizona-Sonora border has him working closely with the Pima County Forensics Science Center.

Mark your calendar for the **SCSU Alumni Night at the Dome** on Tuesday, June 26, 2007. Members of the Econ Department will be there, and we hope you are too!

The SCSU alumni social begins at 5 p.m. and the Twins vs. Toronto Blue Jays game begins at 7:10 p.m. at the Metrodome in Minneapolis. \$20 per person covers the picnic buffet and Home Run Porch admission to the game. Pre-registration is required. Please contact the SCSU Alumni Relations Office toll free at 1.866.464.8759 to register by June 8. We look forward to seeing you!

YOU MAKE US GREAT!

Your gift provides both financial support and an emotional boost to students when they are chosen to receive a scholarship. These scholarships emphasize that small-to-medium sized gifts added together are quite valuable to worthy students.

To make a tax-deductible gift, simply fill out the below and mail to: **SCSU Foundation**, Alumni and Foundation Center, 720 Fourth Avenue South, St. Cloud, MN 56301

Yes, I would like to make a gift of:

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Please use my donation to support the:

___ Economics Scholarship ___ Rose Marie Gamber Scholarship in Economics ___ Michael D. White Economics Fellowship

___ Economics Foundation

___ My check is made out to "SCSU Foundation" and I have designated one of the above on the memo line.

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My name may be listed as a SCSU Foundation contributor: Yes No

Thank you for your gift.

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Economics Department

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Visit our website: www.stcloudstate.edu/economics

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 valuable information upon their entry into the job market. Our students can also benefit from any internship opportunities your company may provide.

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

First Name _____

Last Name _____

Employer _____

Current Job Position _____

E-mail _____

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.

Send all information to our editor:

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