

2009

## Spring 2009 Economics Newsletter

Economics Department

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# THE ECONOMIC VIEW

## FROM THE CHAIR

Two things happened this fall that reminded me why I love this job.

Back around this time in 1984 I was a doctoral candidate looking for a job in an economic department. I was interviewed in San Francisco by several schools, one of which was St. Cloud State; my interview was with Bill Luksetich. Bill retires fully this year, and we had his retirement party in December. Eric Hampton reminded us both of when we all went to Chicago to watch the White Sox and the Cubs, just before they tore down old Comiskey Park. (Bill had grown up near there.) Out of the corner of that room he brought out a large box, in which he had three seats from the old Comiskey to give to Bill. It was a sight to behold: Bill speechless.

He reminded me that his was the washing machine where I washed my clothes in the middle of my travels as I looked for a job in 1985. It was a sign of things to come: I would travel, but this would be home.

In the 1990s, during my last sabbatical, I had the opportunity to teach the first students in the Edmund Muskie Graduate Fellowship program while I was visiting Claremont. This program, for students from the former Soviet Union to study in the States, has only 140 slots per year. This fall our department's Applied Economic graduate program is hosting two Muskie fellows, Arpine Dallakyan and Eduard Zhestkov. We are delighted to have been selected as a campus for Arpine and Eduard. Even when I don't travel, the world comes to me.

After a year that was challenging to most, I wish you a prosperous 2009.



Dr. King Banaian  
 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. Ming Chien Lo  
 Dr. Lynn MacDonald  
 Dr. Richard MacDonald  
 Dr. Masoud Moghaddam  
 Dr. Ting Qin  
 Dr. Artatrana Ratha  
 Dr. Ken Rebeck  
 Dr. David Switzer

## MEET THE PROFESSOR



Professor **Philip Grossman** is completing his 10th year at SCSU. He teaches microeconomics, including Principles, Intermediate, Public Finance, along with classes in the Public and Nonprofit Institutions Graduate Program. Professor Grossman has developed a Health Economics course as a new elective in the Economics Program which debuted in the Summer of 2006 and is offered again this Spring. His research interests include the economics of charitable giving, risk preferences, and gender differences in economic behavior - with specialization in Experimental Economics and Public Finance. In his spare time, he enjoys going to movies with his wife and reading.

## GRADUATES

Summer 2008

**Zachary Jones**  
**Edward Jordan**  
**Y. Sessi Komlanvi**  
**Kutubo Samateh \***  
**Kajela Tona**  
**Hean Wong \***

\* indicates graduate student

## SCHOLARSHIPS

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

The above scholarships and fellowship are intended for majors in the Economics undergraduate and graduate programs.

An email will be sent to our current majors in March regarding the application process.

## WINTER INSTITUTE & ECONOMIC OUTLOOK

Don't miss the 47th Winter Institute, to be held February 26-27, 2009. Go to <http://www.stcloudstate.edu/winterinstitute/> for program details and registration information. During the Winter Institute, there will be an SCSU Economics alumni reception (cash bar) held on February 26 in the State Room at the Kelly Inn in downtown St. Cloud. No RSVP necessary. We look forward to seeing you there!

## FACULTY

**Masoud Moghaddam's** paper, "On the Death of the Resurrected Short-Run Phillips Curve: A Further Investigation," co-authored with Applied Economics graduate student James E. Jenson, has been published in the Winter issue of *The Cato Journal*.

**King Banaian, Ming Lo,** Howard Bohnen, and William Hudson presented a forum on "The Financial Crisis" in October at SCSU.

**Philip Grossman** received an Innovative Award for his new upcoming summer course "Economics for Everyday Life" from the Provost and Office of Summer Sessions. Congratulations!

**Örn Bodvarsson** contributed to a November Wall Street Journal story about gratuities in the service sector.

**Philip Grossman** was interviewed in

December by the Mondale and Jones show on WCCO about The Pioneer Press article, "Giving to Others Also Buys a Gift That's All About Us," by Richard Chin. Dr. Grossman and spring 2003 graduate Heidi Crumpler in their 2008 *Journal of Public Economics* article, "An Experimental Text of Warm Glow Giving," measured the impact of the "warm glow" effect on charitable giving. They structured their study to isolate and measure altruistic giving motivated by the public good it produces.

**Örn Bodvarsson's** paper, "Migration in China During 1985-2000: The Effects of Past Migration, Investment and Deregulation," (coauthored with Shuming Bao, Jack W. Hou, and Yaohui Zhao) was accepted for publication in *The Chinese Economy*.

**Örn Bodvarsson's** paper, "The Deregulation of People Flows in China: Did the Structure of Migra-

tion Change?" (co-authored with Shuming Bao, Jack W. Hou, and Yaohui Zhao) was accepted for publication in a special issue of *The Indian Journal of Economics* featuring the best papers given at the Golden Jubilee conference of the Indian Society of Labour Economics held in Lucknow, India, December, 2008.

**King Banaian's** volume *The Design and Use of Political Economy Indicators*, (co-edited with Bryan W. Roberts) was published by Palgrave Macmillan in November 2008. Ten articles discuss how data is used to compare economies, often without being attached to economic theory. Our recent master's degree graduate Marta Podemska, now in the PhD program at George Mason University, co-authored the introduction, and King and Bill Luksetich contributed another chapter to the volume.

## ALUMNI HIGHLIGHTS

2008 graduate **Luke Hillier** interned for Target Corporation as a Talent Development Leader last summer and was offered one of three positions. There were a total of 351 interns at the corporate level of Target from which 12 were selected for the Leadership Development Program (LDP) internship and only 3 were offered positions.

According to Luke, "Many of these interns were from Big Ten schools ..." along with other highly-selective institutions. "Overall, I feel that my past experiences have shown me that a degree from SCSU can compete with the big name and also Ivy League schools. Though it may take a little extra effort up front, once you get the interview and an opportunity within, it is up to you to prove yourself. Dedication and hard work can lead to many opportunities that you may not have felt you were capable of achieving before."

**Nathan Raduns**, a 2007 graduate, participated in the Philadelphia Flyers rookie camp last fall and played for the NHL team as well, making his National Hockey League debut last week. The Center Ice Club has invested more than \$10,000 in displays of NHL jerseys worn by past St. Cloud State Husky hockey players. Thanks to Nate, another display at the National Hockey Center is in the works (a Flyers jersey will also be sent to Sauk Rapids-Rice High School).

2006 MS graduate **Oleksandr (Sasha) Lugovskyy** is continuing to pursue his Ph.D. in Economics at the University of Kansas.

**Ryan Kotzenmacher**, a 2006 graduate, is currently employed as a Revenue Tax Specialist with the MN Department of Revenue.

Best wishes to 2005 graduate **Opal Tuy (DiCenso)**, who married Johnathan Tuy last summer. Opal currently works for U.S. Bank as a Retail Credit Risk Management. Congratulations!

**Joseph Schluender** is currently employed by Stearns Bank as a Credit Manager. Joe writes, "It's hard to believe it's been 7 years since I graduated, but my Econ degree has served me very well in my career, not to mention in the ability to understand and analyze the news as we go through these 'interesting times' in the world of economics and finance! I really appreciate the foundation my professors provided me during my years at SCSU." Joe is a 2001 graduate.

Soon to be 2009 graduate **Michael Eannelli** has been accepted to pharmacy school at the University of Minnesota next fall.

**Johnathan Mercer** completed his masters in statistics at Northern Illinois University and is currently working at Allstate Insurance Company in Quantitative Research and

Analytics. John has begun a PhD program in management science at the Illinois Institute of Technology. John is a 2006 graduate.

2007 MS graduate **Bernard Zougrana** currently works with King County Government, Elections Division in Seattle, Washington as a Quality Assurance and Elections Process Improvement Analyst. Bernard loves the beautiful landscape of mountains and trees, and enjoys the sunshine - although he misses "the good old days when I was a regular student at SCSU."

**Julie Williams** graduated in December from the University of South Dakota with an MBA.

1976 graduate **David Darling** writes, "When I graduated in 1976, Economics was not a popular major, nor was it widely accepted in the business field. I am glad to see that it changed. A solid understanding of all things economics has served me very well in life, grad school and business." David is the Director of Sales and Marketing at Border Foods Inc., located in Dallas, TX.

**Matthew Holliday**, a 2004 graduate, currently lives in downtown Munich, Germany with his wife Heidi. Matt has completed his MBA and is employed as a Financial Controller for The Linde Group. He indicates life is treating him well and has been lucky enough to pick up German.

## 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.

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**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 your employer and your current position gives our graduating seniors valuable information as they enter the job market. Our students can also benefit from internship opportunities your company provides.

Please keep us updated with your information for inclusion in future newsletters.

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 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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