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## Fall 2012 Economics Newsletter

Economics Department

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# the economics newsletter

## FROM THE CHAIR

Welcome back to fall semester in the School of Public Affairs. While it may seem that little has changed with the new reorganization, we are striving to create an identity beyond the department borders to encompass a more collaborative, policy oriented school identity. We have two new school level coordinators to aid in this endeavor. Kristy Modrow-Ullah is the Experiential Learning & Outreach Coordinator. She will assist students and faculty with internships, alumni relations, marketing, and public relations. Sarah Nelson is our new Student Relations Coordinator. She will be working directly with students to help resolve academic issues and facilitate student access to information on campus. Both Sarah and Kristy are located in Stewart Hall 328, and welcome the opportunity to help you in any way possible.

We hired a new fixed-term faculty member this year to replace Ting Qin. Stephen Nicar will be teaching forecasting and intermediate macroeconomics, along with seminar in the spring. We were amazingly lucky to hire him at such short notice; students at the University of Colorado Boulder had great things to say about him. Ming Lo will be on sabbatical this fall, but will be back in spring to lead the Winter Institute. Rich MacDonald is back after a yearlong sabbatical, and Eungmin Kang returns from spring sabbatical. King Banaian is teaching this fall, and hopefully will be leaving us in spring to return to the capitol.

The Minnesota Economic Association (MEA) Annual Conference will be held on Friday, October 26 at Hamline University. The MEA holds a conference every fall on current economic issues and sponsors a paper contest for college students. Featured speakers include Neil Wallace of Pennsylvania State University and Chris Farrell of Minnesota Public Radio. Neil Wallace is an expert in the area of monetary economics and a Distinguished Fellow, American Economic Association. Plan on attending the MEA Annual Conference as a group representing the economics department at SCSU and the registration fees are on us. So, there is such a thing as a free lunch.

## MEET THE PROFESSOR



Professor **Stephen Nicar** completed his Ph.D. this past summer at the University of Colorado - Boulder. Prior to beginning the Ph.D. he worked for several years as a securities lawyer in Miami, FL. His research interests include non-linearities in the effects of government policies, applied time-series econometrics and computational macro modelling. In his spare time he can often be found rearranging his book and record collections or watching HGTV.

# ALUMNI

**Benneth Sheeley**, a 2011 graduate, will attend the University of California Los Angeles School of Law in the fall. Benneth writes, "UCLA has honored me with the awarding of a Graduate Fellowship (which includes full tuition my first year), and the Florence-Virginia Wilson Scholarship. In addition, this past November I applied for a paid, corporate law internship program through a non-profit organization called SEO (Sponsors for Educational Opportunities). The interview process was quite lengthy, and even included flying out to NYC to interview on Wall Street. To keep a long story short, I was accepted for the program and was able to achieve a placement at O'Melveny and Myers (a top 25 international law firm). My placement's location is in the O'Melveny and Myers Century City office (an area in the city of Los Angeles). I started last week, and I've found that I'll be apart of their summer associate program rather than treated as just an intern. I've been working in the transactional department and I really enjoy it. O'Melveny and Myers is the number 1 entertainment

law firm in the country, so it's quite a bonus that my corporate law experience happens to be in dealings of clients such as Warner Brothers, Dream Works, Sony, Disney, Lions Gate, and Fox, to name several. My first assignment had to do with revisions to a contract for a new movie (which will undoubtedly be a box office hit)—it almost seems unreal."

**Matthew Evens**, a 2012 graduate, recently accepted a job as a Data Analyst at Jefferson Capital Systems, LLC. Matthew writes, "I had a great experience with the economics department at St. Cloud State. I was made aware of the job opening from an email I received from you, so I would like to thank you very much for the help."

**Samuel Swedberg**, a 2012 graduate, is currently employed by IBM as a Financial Analyst.

**Justin Montbriand**, a 2010 graduate, has accepted the position of Risk Analyst with US Bancorp. In addition, Justin is working towards completing his Master's in our Applied Economics program.

**Reuben Aleckson**, a 2012 graduate, is currently employed as an Outside Salesman and Account Manager for Fastenal Company. Reuben writes, "I love what I am doing because I am doing a lot of face to face contract negotiations with customers, while also having time to work in the office crunching numbers and submitting monthly goals and forecasts."

**Andrew Godziek**, a 2012 graduate, is pursuing an MA in International Studies at the Josef Korbel School of International Studies at the University of Denver.

**Mohamed Shabani Kariburyo**, a Summer 2012 graduate, is attending the MA Economics program at Western Michigan University.

**Thomas Schummer**, a Summer 2012 graduate, has been accepted to our MS in Applied Economics program. Currently, Tom is interning for DNV KEMA, an international energy and sustainability consulting firm in the Netherlands. He returns to SCSU in the Spring to finish up the last semester of his MS degree.

## GRADUATES

### Spring 2012

Reuben Aleckson  
Jacob Barvels  
Patrick Brama\*  
Elizabeth Dalzen\*  
Joshua Ellison  
Matthew Evens  
Andrew Godziek  
Matthew Hansmann  
Galuak Jiech  
Chad Johnson  
Laura Kachelmyer  
Chadwick Kunkel  
Wen Lian  
Zeqing Lu  
Varia Mikolchak  
Ali Mohamoud  
Sk Ragib Morshed  
Michael Olson  
Katrina Pelzel  
Joseph Spann  
Samuel Swedberg  
Ashimi Traore\*  
Philip Treat  
Tou Xiong  
Hassan Yusuf  
Lee Zutz\*

\* indicates graduate student

## DEAN'S LIST

### School of Public Affairs Spring 2012

Zachary Carter  
Aminata Doumbia  
Andrew Godziek  
Sarah Henry  
Chad Johnson  
Nicholas Justen  
Teegbzanga Kabore  
Ryan Krebs  
Joseph Kucan  
Eric Marshall  
Bradley Meade  
Michael Rajewsky  
Christopher White

## WINTER INSTITUTE

Mark your calendars for 2013 Winter Institute on the Role of Ethics in Business and Economics.

The 2013 Winter Institute will be held on January 30th at Atwood Memorial Center on campus and January 31 at River's Edge Convention Center in downtown St. Cloud.

The keynote speeches will feature neuroeconomist Dr. Paul Zak (January 30) and "The Ethics Guy" Dr. Bruce Weinstein. Dr. Zak (January 31) is an economics professor at Claremont Graduate School and the author of *The Moral Molecule: The Source of Love and Prosperity*. Dr. Weinstein is a frequent contributor at Bloomberg Businessweek, CNN and other media outlets and the author of *Ethical Intelligence: Five Principles of Untangling Your Toughest Problem at Work and Beyond*. From two different angles, the speakers will address the role of ethics in business and the market economy. The second day will also feature our annual Economic Outlook forecast panel and "Grow Minnesota!" – a special business panel collaborated with the Greater St. Cloud Area Chamber of Commerce.

## GRADUATE ASSISTANTS

We welcome graduate assistants **Yue (Earnest) Li**, **Nhu Nguyen**, **Jeff Sande**, and **Dan (Sophie) Shen** to the Applied Economics master's program, along with **Randy May** to the Public and Nonprofit Institutions master's program. For the upcoming academic year, the Applied Economics program has 15 students enrolled.

Information will be available at <http://www.stcloudstate.edu/winterinstitute> by late September.

Please feel free to email Dr. Ming Lo at [mclo@stcloudstate.edu](mailto:mclo@stcloudstate.edu) for more information.

We love correspondence from our alumni! Please keep in touch with us—we would like to know what you are doing now, along with learning about exciting events in your life. We welcome new information to include in upcoming newsletters.

### Internships

We are always trying to expand our internship program. Let us know if your company offers internships and we will share this information with our majors.

### Donations

Please consider giving; no donation is too small. Donating provides both financial support and encouragement to student recipients. We have several accounts to choose from: **Economics Scholarship** (undergraduate scholarships), **Rose Marie Gamber Scholarship in Economics** (undergraduate scholarships), **Michael D. White Economics Fellowship** (graduate scholarships), **Economics Foundation** (student and department research/activities). Information on ways to give can be found at <http://www.stcloudstate.edu/foundation/waystogive/>.

# FACULTY

**Masoud Moghaddam** and **Arta Ratha's** paper, "Turkey's Trade Potential and the EU's Membership – Evidence from a Panel Estimation of the Gravity Model," was published in the *Journal of International Business and Economics*, vol.11, no. 3, 2011, pp. 128-133.

**Masoud Moghaddam** and **Arta Ratha's** paper, "A Panel Estimation of the Stochastic Frontier Gravity Model," was published in the *Empirical Economics Letters*, January 2012, pp. 1-7.

**Masoud Moghaddam's** paper "Starving the Beast Revisited," was accepted for publication in the *Cato Journal* this Fall 2012.

**Masoud Moghaddam's** paper, "Can You Stumble on a Beast that is Not Hungry," is forthcoming in the *Cato Journal*.

**Arta Ratha's** paper, "Twin Deficits or Distant Cousins? Evidence from India," was published in the *South Asia Economic Journal*, March 2012, vol.13, pp. 51-68.

**Arta Ratha's** paper, "Bilateral S-curve Between US and Australia – Evidence from Industry Data" (with Mohsen Bahmani-Oskooee), was published in *Economic Papers*, vol. 30, no. 4, December 2011, pp. 497-521.

**Arta Ratha's** paper, "The Swedish Trade Balance and the S-Curve" (with Mohsen Bahmani-Oskooee), was published in *Economic Systems*, vol. 35, no. 3, September 2011, pp. 355-62.

**Arta Ratha** was invited to submit the paper, "Education: Affirmative Action in India and the United States," (with Kailash Thaware), for the Proceedings of Annual Seminar, Education for the Excluded Children, edited by S.N. Tripathy, 2012, pp. 149-195.

**Arta Ratha** and **Eungmin Kang** presented "The J-Curve Dynamics of Korean Bilateral Trade" at the WEAI Conference in San Francisco on July 1, 2012.

**David Switzer** has agreed to be a Special Contributor to a new textbook. Authored by Roger Butters and Carlos Asarta from the University of Nebraska – Lincoln and published by McGraw-Hill, it will be the first fully digital curriculum for introductory economics courses. Dr. Switzer is on the Editorial Board for the book and will be providing a variety of supplementary materials to accompany the book.

Dr. King Banaian

Dr. Örn Bodvarsson

Dr. Mónica García-Pérez

Dr. N. Eric Hampton

Dr. Patricia Hughes (*chair*)

Dr. Eungmin Kang

Dr. Mana Komai

Dr. Ming Chien Lo

Dr. Lynn MacDonald

Dr. Richard MacDonald

Dr. Masoud Moghaddam

Dr. Stephen Nicar

Dr. Artatrana Ratha

Dr. Ken Rebeck

Dr. David Switzer

The goal of our newsletter is to maintain communication between our alumni, faculty, and current students.

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