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Spring 2013 Economics Newsletter

Economics Department

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the economics newsletter

FROM THE CHAIR

Happy Holidays from the Department of Economics! The School of Public Affairs (SOPA) has made great strides this fall in coordinating the departments and developing future endeavors such as a school wide research center and master's degree. This semester has also seen an expansion in the roles of Sarah Nelson, SOPA's Student Relations Coordinator (SRC), and Kristy Modrow-Ullah, SOPA's Experiential Learning & Outreach Coordinator (ELOC).

As student relations coordinator, Sarah is the central resource for students in the school for reviewing all academic petitions, facilitating the reviews of grade appeals, student complaints, and other types of requests/petitions. Sarah has expertise in the two-year college orbit (she came from an advising position at Anoka Ramsey), and will be a liaison to the two-year schools and will assist in recruiting students from two-year schools and developing collaborative programming.

In addition to her other duties as ELOC, Kristy will oversee all SOPA internships (undergraduate and graduate). She will construct a data base documenting internship arrangements, including employer information, student information, and information about the structure of internship arrangements. Information she gathers about the internships will allow us to build longer-term relationships with employers that will be useful in other capacities, e.g. community outreach and external development. If you are interested in hosting an intern or have special projects that can be assigned in a classroom setting, please contact Kristy or myself.

I hope to see many of you at this year's Winter Institute. Please keep in touch and be safe over the holidays.

Patricia Hughes

Sarah Nelson joined SOPA, previously serving in Student Services at Anoka Ramsey Community College and as a Mental Health Counselor in northwestern Minnesota. Sarah enjoys spending time outside staying active playing soccer, skiing and hiking. Sarah played soccer at SCSU as an undergraduate – Go Huskies! She also enjoys gathering and traveling with family and friends.



Kristy Modrow-Ullah brings nine years of experience to SOPA. Previously, she served in the offices of Alumni and Constituent Engagement and the University Program Board (UPB) at SCSU as well as in Student Life and Development at Century College. Kristy is currently working on her doctorate in higher education administration and enjoys spending time with family and friends. Kristy enjoys baking, cake decorating, shopping and going to the movies.



ALUMNI

Matt Roisum, a 2010 graduate, is currently employed with IBM as a Financial Analyst.

Ranipoma (Bernard) Zoungrana, a 2007 graduate, has published his first inspirational book. It is entitled *Your Dream Is Still Possible* and is available on Amazon.com and all the other online book distributors in soft cover and e-book formats. Bernard is still working on making his book available in hardcopy. Bernard is currently employed with Bestmark as a Regional Market Research Coordinator.

Michael Rajewsky, a 2012 graduate, is currently employed by TCF National Bank as a Commercial Loan Administrator.

Patrick Jacobson-Schulte, a 2002 graduate, came back to Saint Cloud State University for a third time in October of 2012 as the newly appointed Associate Vice President of Financial Management and Budget. After receiving his BA in 2002, Patrick returned in 2008 to receive his MBA, while he was employed at the College of Saint Benedict/Saint John's University as the Director of Strategic Budgeting and Academic Planning. Prior to coming back to SCSU, Patrick spent a year as the Chief Financial Officer at Saint John's Preparatory School.

James Jenson III, a 2005 (BA) and 2009 (MS) graduate, is currently employed by US Bancorp as an AVP Portfolio Risk Analyst. James writes, "While obtaining my Master's degree in Applied Economics, I worked as a Statistical Consultant, supporting faculty and graduate students on the quantitative aspects of their research project. My active involvement expanded into instructing courses in SPSS and Minitab to students on campus.

US Bank's Credit Risk Management team hired me out of college where I continue to hone my knowledge of managing the risks to which any large bank is exposed. I've demonstrated the ability to leverage my SAS programming and analytical skills to develop solutions and answer strategic questions, both independently and professionally.

"Outside the cube," I've been an active member of Toastmasters for the past 4 years where I served as a president during the 2010-2011 year. I've taken up several volunteer opportunities and coach a downhill ski racing team in the winter."

Jermaine Ogaja, a 2007 graduate, recently completed an assignment with the International Monetary Fund (IMF), working on fiscal and monetary policy issues, and is looking forward to further consulting with the organization this year.

Jake Barvels, a 2012 graduate, is currently completing basic training for the US Army at Fort Benning, GA. He plans on attending Airborne Ranger School and Officer Candidate School during his military career.

William Schramm, a 2004 graduate, will complete his MBA at the Kenan-Flagler Business School at the University of NC - Chapel Hill in May. Bill spent the summer interning as an FX trader in the Global Treasury Group at Ford Motor Company in Detroit, MI and is currently looking for a job in Fixed Income Asset Management.

Bill writes, "I spent most of May studying in South Africa with a school group, and spent October through December studying something completely unrelated to investments at the ESSEC Business School in Paris, France: Luxury Brand Management! Part of my reason for going back to grad school was to learn different skills and disciplines, and I certainly didn't know much about luxury brands! Living in Paris about 125 yards from the Seine River (about an 8 minute walk East of Notre Dame) was an amazing experience."

Chadwick Kunkel, a 2012 graduate, is currently employed by Capitol One as an Assistant Sales Manager.

GRADUATES

Summer 2012

Nazrawit Bekele

Anila Beqiraj*

Stephaeno Brereton*

Mohamed Shaba Kariburyo

Cassie Kluver

Kristopher Kunde

Joseph Ojanen*

Michael Rajewsky

Fabrice Savadogo*

Thomas Schummer

Thomas Wadman

* indicates graduate student

SCHOLARSHIPS

During the spring semester, all economics majors and graduate students will receive application information via email regarding the following scholarships:

**Crumpton Farrell Finance and Economics Scholarship
Economics Department Scholarship**

Robert and Ronald Besonen Endowed Scholarship

Rose Marie Gamber Scholarship in Economics

Michael D. White Economics Fellowship

www.stcloudstate.edu/economics/scholarships.asp

WINTER INSTITUTE

The 51st Winter Institute at St. Cloud State University

The Winter Institute is an annual summit hosted by the Department of Economics, School of Public Affairs, and St. Cloud State University. The Winter Institute is an important forum for the members of the community to generate ideas that will foster growth and development in the greater St. Cloud area, central Minnesota, and beyond.

The 51st Winter Institute will be held on January 30, 2013 in the Cascade Room at Atwood Memorial Center on the campus of St. Cloud State University (no registration required) and on January 31, 2013 in Glen Carlson Hall at the River's Edge Convention Center, in St. Cloud, MN (registration required).

This year, we will have a wonderful lineup of keynotes and panels. The two keynotes focus on the relevance of morality in the market economy and ethics in business. On January 30, 2013, Professor Paul Zak of Claremont Graduate University will discuss the recent findings in neuroeconomics and their importance to our understanding of human economic behavior. On the next day, business consultant and author Bruce Weinstein, aka "The Ethics Guy", will discuss why ethical intelligence is the key to successful businesses. Also on January 31 are our Economic Outlook panel and a new Grow Minnesota! business panel. For more information and to register, please visit <http://www.stcloudstate.edu/winterinstitute>. The registration fee is \$30.00 before the early-bird deadline of January 10 and \$40.00 after. Registration closes on January 21. If you have questions which are not answered on the website, please email Dr. Ming Lo (mclo@stcloudstate.edu) with the subject title "WI Inquiries".

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

Mana Komai received a grant with Professor Emeritus **Philip Grossman**, who is currently a Professor of Economics at Monash University in Australia, from the Australian Research Council (ARC) for their project “Are Claims of Transparency To Be Believed?” Their \$205,000 grant will be awarded over three years. Congratulations on your grant success!

Mónica García-Pérez’s paper, “Health Care Usage and Health Status of Immigrant Children” will be forthcoming in the *American Economic Review* (AER) in May 2013.

Mónica García-Pérez’s paper, “A Matching Model on the Use of Immigrant Social Networks and Referral Hiring” was published in *Theoretical Economic Letters* (TEL) December 2012.

In Fall 2012, **Ming Lo** was a visiting scholar at the University of Bath, U.K. and the University of Cologne, Germany for his sabbatical leave. He presented at both universities as well as the University of Muenster, Germany. During his stay in Cologne, he gave a series of Ph.D. level lectures on nonlinear time series models and their application to exchange rates. *Photo: Ming Lo in front of the building that houses the Center for Macroeconomic Research at the University of Cologne.*



Ming Lo, together with Kristof van Assche and Raoul Beunen, have contributed the chapter “A Perspective on Planning, Smart Growth and Place Branding” to the book *International Place Branding Year Book 2012* edited by Frank Go and Robert Govers. The book will be available in bookstores and at Amazon.com in December, 2012.

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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