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## Fall 2001 Economics Newsletter

Economics Department

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# THE ECONOMIC VIEW

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## Famous Economists:

- John Elway  
NFL Quarterback  
Stanford
- Mick Jagger  
Rolling Stones  
London School of Economics
- Sandra Day-O'Connor  
US Supreme Court Justice  
Stanford
- Scott Adams  
Cartoonist, creator of Dilbert  
Hartwick College
- Tiger Woods  
Golfer  
Stanford
- Arnold Schwarzenegger  
Actor/Producer  
University of Wisconsin
- Mike Mussina  
MLB Pitcher  
Stanford

## WELCOME TO OUR FIRST ISSUE OF THE ECONOMIC VIEW

Dear Current and Former Students:

We've decided to introduce a new means of informing you about what's going on in the department, programs, etc.

### Comings and goings

When you visit the department office, you will notice we have had a change in the chair's office. I have been given the daunting task chairing the department for the next three years. Prof. Luksetich was the chair when I was hired in 1984, and after many years away from the task he took it again for six years. I won't mention "filling shoes"; this is impossible with Bill. He deserves our thanks for his many years of service as a leader. Meanwhile I'll comfort myself with the adage, "Anything worth doing does not have to be done perfectly – at first." Thankfully, Prof. Luksetich will still be here to help me out as I grow into the job he did so well. You can find him in SH 375.

Professor Örn Bodvarsson



Together we can build a global future.

will be visiting at the University of Nebraska at Lincoln for the next two years. Prof. Bodvarsson has been the director of our graduate program in applied economics for six years as well as a frequent recipient of the Student Economics Association's Teacher of the Year award. We wish him and his family well in Lincoln and look forward to his return.

In my old office (SH 372) you will now find our newest professor, Ken Rebeck. He is finishing his Ph.D. at the University of Nebraska (no word if he was a swap for Prof.

Bodvarsson). Prof. Rebeck will be our new director of the Center for Economic Education. Please join me in welcoming Prof. Rebeck to SCSU and to "Minnesota nice".

Professor Mary Edwards is taking over as Director of the M.S. program in Applied Economics. You will find a separate message from her in this newsletter. Professor Patricia Hughes will continue as Director of the M.S. program in Public and Non-Profit Institutions. If you are interested in adding the master's degree to your education, please contact them!

## WELCOME TO OUR FIRST ISSUE OF THE ECONOMIC VIEW

### Plans for the newsletter

I am hoping to provide two newsletters this school year. My first guess as to content is:

- Faculty developments
- Changes in the department's programs
- Job notices
- Department alumni news

If you have items you would like in this newsletter, or things you wish to read in it, please contact the department office at 320.255.2227. We are especially eager to hear from our alumni! Please let us know what you are up to – new jobs; family events; graduate degrees, etc. – and we'll put them

in here to share with others.

Anyway, that's all I have for now. We're looking forward to a great year, and hope to hear from you soon.

King Banaian  
Professor and Chair

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## MASTER OF SCIENCE PROGRAM IN APPLIED ECONOMICS

The M.S. Program in Applied Economics is strong! We have had 9 graduates since 1994. Our graduates have found positions with X-Cel Energy, Wilson Leathers, Christensen Associates, and US Banks, to name a few. They are doing market research, economic forecasts and analyses of the international forest products industry, US electric industry, and managing a Data Modeling group focusing on fraudulent banking portfolios.

Currently we have 11 students, four of whom started this term. The five-year plan is underway with one official participant and at least two others who are as of yet "unofficial."

Mary Edwards  
Professor and Director of the M.S. Applied Economics program

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## UPPER DIVISION COURSE OFFERINGS FOR SPRING SEMESTER 2002

Econ350 Econ. of Developing Countries	Econ461 Public Economics: State and Local	Econ473 Labor Economics
Econ405 Intermediate Macro.	Econ 470 Business Cycles and Forecasting	Econ474 International Economics
Econ406 Intermediate Micro.	Econ471 Money and Banking	Econ478 History of Econ. Thought
Econ417 Managerial Economics	Econ472 Industrial Organization and Public Policy	Econ603 Microeconomics for PNI
Econ442 Law and Economics		Econ677 Managerial Economics

*See your bulletin or the department office for times.*

### DID YOU KNOW...

For January of 1999, the Average Annual Salary offers for graduating seniors were as follows:

Economics----- \$35,668  
Business-----\$33,273  
Other  
Social Science-- \$29,675

Source: College  
Placement Council,  
CPC Salary Survey,  
January, 1999.

So if you're a major,  
you're in the right place!

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*"The method of  
economic analysis is  
a habit of thought  
which, to any one who  
has it, appears mere  
common sense.*

*He only appreciates it  
when he starts to argue  
with someone who has  
not got it."*

*Joan Robinson*

# NOTES FROM OUR GRADUATES

I am doing fine here in Madison. I am still with Christensen Associates. Almost all of my work is related to the US electric industry even though the company does do work in other regulated markets. The tasks I perform vary. Essentially, they depend on the type of projects the company received from our clients. Although I don't run regression everyday, it's safe to say what I am doing is Economics related. Currently, I am working on a project which involves estimating price elasticity of demand for our clients. Sometimes, I have to derive both demand and supply curves for the electric industry. I have to say, what I have learned from all the wonderful professors in SCSU Economics Department do come in handy from time to time. I appreciate all your hard work and guidance.  
Boon-Siew Yeoh

I am still working for the same company and I like it a lot. We just got back from vacations; we went to Europe to see our families and Labid and I decided to get married next summer in

France. This will keep us busy over the next few months! Not that I need it, I am always very busy at work!!!!  
Anne Bousquet

As for what I am doing.....

Well, after I graduated, I had a job waiting for me at Wilsons Leather HQ in Brooklyn Park, MN. I started out as an allocation analyst in Merchandising for a year after which I was promoted to "Store Analyst" in Store Operations. The title doesn't mean a heck of a lot, but I am basically a senior business analyst. Paycheck is decent--the Master's really helped in that regard (you can pass that on to students!!) I really don't use regression analysis, but the applied econ really helped in using basic stats principles.....I have become the database and data gathering guru in our company, and I can thank SCSU for all the data-mining techniques we used for that! :) CB  
Cheryl (Garama) Briere

I began employment with USbank as a Data Analyst during February, 2000. At that time, I had completed all the course work for my degree, yet still had my thesis to complete. Ultimately, I completed my thesis and graduated in Spring of 2001. Currently, I work in the Fraud Management part of the bank where I develop statistical models to predict which transactions or accounts are fraudulent. The main statistical package we use is SAS.  
This past June, I was promoted as manager of the Data Modeling group, which is a part of Fraud Management. As manager, I don't do as much statistical analysis, but I am responsible for directing other Data Analysts along with the responsibility of the general direction of my group.  
Bob Larson

## FOR ALUMNI

**We'd like to hear from you!**

Our majors would like to know what you're doing with your degree. Feel free to write us or if you would like, just fill out the below info, clip on the dotted line and send to us.

Your name

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Current job position

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Name of company

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We will add your information to our next newsletter.

Thank you :)

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**ST. CLOUD STATE UNIVERSITY**  
*A tradition of excellence and opportunity*

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