

2008

Fall 2008 Economics Newsletter

Economics Department

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THE ECONOMIC VIEW

FROM THE CHAIR

What are the two first words you say to your new class of students the first day?

“Thank you.” Thanks for being here, for signing up to have me as your teacher, for wanting to learn economics, for coming to SCSU, for allowing me to feel a little younger (and a little older) every September.

Except this year: SCSU’s semester starts in August, a week earlier than in the past, due to consolidation of the MnSCU schedules. It really feels wrong: The State Fair is supposed to bring the curtain down on summer, not open the fall. Labor Day is always the barbecue that says goodbye to your kids’ summer vacations. You just don’t want all these transitions quite so soon.

I was at a party just before the start of the semester. Another guest was a professor from St. John’s. We were discussing the new calendar, and in the middle of it we sort of stop and catch ourselves. “I get no sympathy from my wife about this,” he says. And he’s right. We get three glorious months to read, or teach a summer class, or travel, or work on our golf games, etc. Our faculty did all of those and more. In the fall we get new students to work with. And we get butterflies in our stomachs teaching the first day, and we are happy to see them and each other. Actually, it’s a great life.

I ran into Brooks Herrboldt ('86) at the State Fair that same weekend. He now teaches at Normandale. He’s just helped Andrew Kamara, who’s just finished his master’s thesis defense, to find some teaching at NCC. Brooks sends some of his students up to St. Cloud to become our students. I ran into Andrew later that day to retrieve some books I had lent him. I marveled at how this arrangement came to be, and wondered if other professions give you the kind of lift I had driving home.

Maybe August isn’t so bad. We get to say thank you a little sooner.



Faculty

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. William Luksetich
 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 **Nathan Eric Hampton** has completed his 20th year at St. Cloud State University. He teaches the upper division Environmental and Natural Resource Economics course for economic majors as well as the Environmental Economics course for non-majors. In addition, he has recently published a Principles of Macroeconomics textbook. Off campus, he has been a high school soccer coach for 15 years (now retired), and is a board member for the Granite City Soccer Club. His wife is an academic advisor at the College of St. Benedict and his son is a freshman at DePaul University in Chicago. In his free time, Professor Hampton enjoys his season hockey tickets for the SCSU Huskies, plays fantasy football and hockey, and likes to go to concerts.”

GRADUATES

Spring 2008

Jacob Ackerman
Thomas Anderson
Kathryn Bargabus
Christopher Barthol
Hallie Elich
Jill Fisher
Robert Kurz
Michael Loehlein
Magabe Maasa *
Senet Manandhar
Michael Newell
Saengathit Phaipanya
Lester Pickford
Marta Podemska *
Jyoti Rai
Robert Scepianiak II
Luke Schleder
Jie Sun *
Brandon Truax
Justin Uhrich

* indicates graduate student

GRADUATE ASSISTANTS

We welcome graduate assistants **Reeta Ale Magar, Y. Vivien Apoutou, Y. Sessi Komlanvi, Indra Lukas,** and **Brandon Truax** to the Applied Economics master's program, along with **Leah Krotzer, Laura Morris** and **Wend-Kouni Nintiema** to the Public and Nonprofit Institutions master's program. For the upcoming academic year, the Applied Economics program has 14 students and the PNI program has 9.

FACULTY

Forthcoming in the *Negotiation Journal* is **Philip Grossman's** paper "Gender and Negotiation in the Small: Are Women (Perceived to Be) More Generous than Men?" with Catherine C. Eckel and Angela de Oliveira.

Philip Grossman's paper, "Public Sector Inefficiency in Large U.S. Cities" was recently listed on SSRN's Top Ten download list for Urban Economics and Public Policy.

Lynn MacDonald has organized a free market economics reading group for students starting Fall semester. A grant generously provided by the Charles G. Koch Charitable Foundation will cover the cost of all the reading materials for the participating students.

Lynn MacDonald's paper, "The Impact of Government Structure on Local Public Expenditures," has been published in the September issue of *Public Choice*.

Arta Ratha's paper "Exchange Rate Sensitivity of US Bilateral Trade Flows" (with Mohsen Bahmani-Oskooee),

DEAN'S LIST

College of Social Sciences Spring 2008

Jacob Ackerman
Kathryn Bargabus
Gopal Chhantyal
Hallie Elich
Derrick Jenniges
Chadwick Kunkel
Michael Loehlein
Enna Luitel
Lester Pickford
Scott Robish
Luke Schleder
Ezekiel Zabertini

SCHOLARSHIPS

Crumpton Farrell Finance and Economics Scholarship

The Crumpton Farrell Finance and Economics Scholarship provides scholarships for students with double majors in finance and economics with GPA's of 3.0, who are active beyond their studies.

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

WINTER INSTITUTE

The SCSU Center for Economic Education is very pleased to announce that the 47th Annual Economic Education Winter Institute will be held on Friday, February 27, 2009, from 9:00 a.m. to 11:15 a.m. in Ritsche Auditorium on the SCSU campus. The theme of the Winter Institute is "Sino-American Economic Relations" and features Wing Thyee Woo and Nicholas Lardy, two internationally known experts on the Chinese economy and its impact on the U.S. economy. The Winter Institute luncheon, held from 11:30 a.m. to 1:00 p.m. on February 27 in the Cascade Room at Atwood Memorial Center will feature a speaker, Jack W. Hou, also an expert on Chinese economic affairs.

The Annual Economic Outlook will be held on Thursday, February 26, 2009, from 5:00 p.m. to 6:30 p.m. in the Grand Ballroom of the Kelly Inn in downtown St. Cloud. The panel will feature four experts on the local, state, national and international economies – Dan Laufenberg, Chief Economist at Ameriprise Financial, Tom Stinson, Minnesota State Economist, Steve Hine, Labor Market Information Director at the Minnesota Department of Employment and Economic Development, and King Banaian, Professor and Chair of the Economics Department at SCSU.

More information about the Winter Institute will follow in the next newsletter and will be available on the Center's website, http://www.stcloudstate.edu/economiceducation/winter_institute.asp or by calling Örn Bodvarsson, Winter Institute Coordinator, at 320.308.2225.

was published in the June 2008 issue of *Economic Systems*.

Arta Ratha's paper "S-Curve Dynamics of Trade in Africa" (with Mohsen Bahmani-Oskooee and Abera Gelan), has been published in the *African Development Review*.

Arta Ratha's paper "The S-Curve in Emerging Markets" (with Mohsen Bahmani-Oskooee and Ali Kutun), has been published in *Comparative Economic Studies*.

Forthcoming in Economic Issues, is **Arta Ratha's** paper "Bilateral S-Curve between US and Canada: Evidence from Industry Data" (with Mohsen Bahmani-Oskooee).

Arta Ratha presented "Bank Lending over Different Phases of Business Cycles: Empirical Evidence from Pooled Data" (with Eungmin Kang and Mary Edwards), at the MEA Conference in March 2008.

Eungmin Kang presented "Does an Undervalued Currency Promote Growth? Evidence from China" (with Mary E. Edwards and Arta Ratha), at the WEAI Conference in Hawaii this past July.

Örn Bodvarsson's article, "Measuring Immigration's

Effects on Labor Demand: A Reexamination of the Mariel Boatlift," (coauthored with Hendrik Van den Berg and Joshua Lever) was accepted for publication in a special issue of *Labour Economics*, which will include the best papers presented at the 2007 European Association of Labour Economists conference, held at University of Oslo last September.

Örn Bodvarsson's paper, "The Measurement of Racial Discrimination in Pay Between Job Categories: Theory and Test" (coauthored with John Sessions) was accepted on to the program of the 2008 European Association of Labour Economists conference at University of Amsterdam this September.

Örn Bodvarsson's paper, "The Deregulation of People Flows in China: Did the Structure of Migration Change?", (coauthored with Jack Hou, Shuming Bao and Yaohui Zhao) was presented at the 2008 Chinese Economists Society conference, held at Nankai University in Tianjin, China, last April. While in Tianjin, Örn met with officials at Nankai University Bin Hai College, SCSU's new partner institution in China, about the planning for the 47th Winter Institute.

ALUMNI HIGHLIGHTS

2000 graduate **Eric Loewen** is currently employed with Rockler Companies Inc. as a Senior Buyer.

Chris Barthol, a 2008 graduate, has been accepted to Purdue University where he will study Agricultural Economics. Congratulations Chris!

Former Husky hockey player and 2007 graduate **Nate Raduns** was a dean's list scholar and recipient of the Western Collegiate Hockey Association Post-Graduate Scholarship for 2007-08.

David Kolb, a 1995 graduate, is currently an amateur scout for the National Hockey League's (NHL) Detroit Red Wings. In July, David brought the Stanley Cup to his hometown of Eau Claire, WI. NHL tradition allows championship team employees to spend 24 hours with the Cup. David undertook graduate work at Simon Fraser University in Vancouver, British Columbia, and joined the Red Wings in the summer of 1996. He worked in the

minor leagues for the team's back-to-back championships in 1996-'97 and '97-'98, and he was in the team's office in its 2001-'02 title season.

In the summer newsletter, we mentioned that **Andrew Kamara** will begin teaching part-time this Fall at Normandale Community College. Since then, he has been offered a temporary full-time position for one year at Normandale. Congratulations Andrew!

Hallie Elich, a 2008 graduate, is pursuing a Ph.D. in mathematics at the University of Minnesota with interests in its applications to finance and economics.

2001 graduate **Sarah Wenzel** will soon be Sarah Williams. She and Brian Williams will marry in September in her hometown of Rochester. Congratulations Sarah and Brian!

Oluseun (Sean) Odumade, is pursuing a Master's in applied statistics

at Cornell University. Sean is a 2007 graduate.

2003 graduate **Ryan LaMere** is currently employed as a Fixed Income Analyst at Piper Jaffray.

Mike Loehlein, a 2008 graduate, has joined the Peace Corps and is currently living in Uliastai, Mongolia. Mike will be teaching English and working with economics teachers to train students on project proposal writing, and project implementation and monitoring.

1999 graduate **Katherine Sauer** is now Katherine Hart. In August, Katie and Eliza Hart exchanged marriage vows in a private ceremony at the foothills of the Rocky Mountains outside of Boulder, CO. Congratulations Katie and Eliza!

Kyle Hoggarth, a 2007 graduate, is currently employed with Edward Jones as a financial advisor.

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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St. Cloud, MN 56301

Yes, I would like to make a gift in the amount of \$ _____

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 Michael D. White Economics Fellowship (supports graduate student scholarships)
 Economics Foundation (supports student and department research/activities)

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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 articles or news about you for inclusion in our upcoming 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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