From the Chair

What an exciting spring to study economics! As another academic year ends, some faculty leave for the summer while others don shorts and sandals to take a few weeks to pause before summer school begins. Alas, it’s rather cold here in St. Cloud for mid-May.

Our graduates this spring will face a cold, challenging world in which finding jobs and making plans have more than their usual uncertainties. We believe we prepare them for this new world after graduation, with skills and insights added in classes like our senior seminar. Many students this year presented their work in the university’s Student Research Colloquium - this year seems to have been the most presentations ever. Our four faculty who taught the seminar this year, Professors Phil Grossman, Masoud Moghaddam, Artatrana Ratha and Ken Rebeck, provided the encouragement and feedback needed for our students to succeed.

This spring, a great fundraising campaign on our campus focused on faculty giving. I am pleased to have nine other faculty join me in donating to our department’s scholarship programs. Through your and their generosity we were able to distribute $3,500 to nine outstanding students in our programs this spring.

You may notice that we have changed the name of the newsletter. The word ‘bulletin’ gives a better sense of what this newsletter intends to do – give you a report on what is going on in the department as we see it right now. We hope you find it useful, and when you have news to share with alumni and friends we hope you’ll let us share it here.

Meet the Professor

Professor Masoud Moghaddam just completed his 25th year at SCSU. Dr. Moghaddam writes, “Indeed, time flies when you have fun and I have had plenty of it teaching and working in such an outstanding Department. My teaching areas are Econometrics, Open Economy Macro, and Monetary Economics. It has truly been a pleasure and rewarding to work with seniors and graduate students on their research projects – particularly, when the work is published in a reputable economics journal. In my spare time, I enjoy reading, jogging, and hunting as time permits.”
**Economic Outlook & Winter Institute**

In spite of the cancellation of three of the speakers due to the winter blizzard, the 15th Annual Economic Outlook and 47th Annual Winter Institute were still a hit. Alumni enjoyed catching up with each other, faculty, and current students at the Annual Economic Outlook reception. Webinar, video and audio recordings of the different speaking events have been posted on the Winter Institute webpage, which can be accessed at http://www.stcloudstate.edu/winterinstitute/.

**Faculty**

“The Money Demand Function in a Small, Open, and Quasi Monetary Economy: the Gambia,” by Masoud Moghaddam and Momodou Bah (a graduate of the MS in applied economics), was published in the March 2008 issue of *Applied Economics*.


“Sub-Prime Lending and the Choice between Fixed and Adjustable Mortgage Rates – Empirical Evidence from a State Market,” by Masoud Moghaddam and Yanan Zhang (a graduate of the MS in applied economics), is forthcoming (Winter 2009) in the *Journal of Applied Business and Economics*.


**Student Research**

13 undergraduate students presented their research findings at the 2009 SCSU Student Research Colloquium.

- Mitchell Barthelemy *What Are the Effects of the Financial Market on the Technology Sector*
- Thomas Best *Lottery Ticket Consumption*
- Boston Cardinal *The Relationship Between the Health of the U.S. Economy and the Health of the Population*

**Scholarships**

We received many excellent scholarship applications. We were able to award a total of $3500 to the following students. Our sincere thanks to all who donated!

**Rose Marie Gamber Scholarship**
Ben Karnatz

**Economics Foundation Scholarship**
Alexandar Banks-Watson
Chad Birmel
Matthew Nicklay
Matt Roisum

**Michael D. White Fellowship**
Yawovi Komlanvi
Edlira Kostallari
Brandon Truax

Congratulations!!!

**Dean’s List**

College of Social Sciences
Fall 2008

- Alexander Banks-Watson
- Chad Birmel
- Boston Cardinal
- Molly Deisher
- Derrick Jenniges
- Thu Le
- Enna Luitel
- Matthew Nicklay
- Dylan Novak
- Jeremy Pekarek
- Clark Redlinger
- Shane Rengel
- Scott Robish
- Matt Roisum
- Robert Wilczek
- Ezekiel Zabertini

* indicates graduate student
2008 graduate Brittney Corrow is happy to be back in Washington, DC and currently works as a Contract Economist for the Department of Homeland Security in the Office of Policy. According to Brittney, “Some of the work we do deals with the coordination of regulations that involve multiple agencies. I have been doing a lot of risk analysis and risk based decision making work....”

Oleksandr (Sasha) Lugovskyy, a 2006 MS graduate in Applied Economics, who is working on his PhD in Economics at the University of Kansas, visited our department during his spring break in March. The department enjoyed getting together with Sasha and catching up.

1997 graduate Darla Flint Paulson, graduates this year from the University of Minnesota Carlson School of Management with her PhD. She has accepted a faculty position with the University of Texas at Arlington, School of Urban and Public Affairs, beginning in the fall. Darla writes, “I really wanted to see the SCSU faculty before I left, but unfortunately was unable to make it to the Economic Outlook due to the weather. Please greet the other members of the faculty for me.” Congratulations Darla on your graduation and new career!

Patrick Jacobson-Schulte graduated in December with his MBA from SCSU. Patrick writes, “I am employed by the College of Saint Benedict/Saint John’s University as the Budget Analyst. I spend my days working as a top advisor to the Provost and CFOs. Marah graduated with her Master’s degree in Higher Education Administration from SCSU in December as well. Our four children continue to keep us busy.” Congratulations Patrick and Marah! Patrick is a 2002 graduate.

2006 graduate Jesse Howard, still works as a Business Analyst/Project Manager for Shelter Corporation. Jesse writes, “I have had a very exciting first 1 ½ years here, as I started out doing AP, moved on to first line technical support and analytics, and am now beginning to get my hands involved in the financing and development of Apartment/ Townhome rental communities. One thing I will say is that I had an idea of what I wanted to do for a living while going through college, then I got out and started looking for anything. Long story short, I am extremely happy and excited to go to work everyday and really enjoy this industry. I don’t think that I would have these opportunities if it weren’t for the well-rounded coursework involved with the Economics major. Thank you for that!!”

1993 graduate Jouko Sipila visited SCSU in April to give a talk about his views on the causes of the credit crisis and underlying reasons. After graduating from SCSU, Jouko received an MBA from the University of Minnesota and went on to spend 15 years in the banking industry. He first worked at Norwest in Minneapolis and then was introduced to the structured products world by securitizing insurance risk. He worked at various Wall Street firms on structured fixed income products in New York and London. He left the investment banking world last summer to move back to Minnesota with his wife and children.

1999 graduate Katherine (Sauer) Hart, is starting a non-profit organization, The Organization for Economic Literacy, which will promote economic literacy among adults. Katie’s plans are to organize free public seminars on economic principles topics and current problems, with a main focus on examples of how economic logic can be applied to problems to help predict the long run (or unintended) effects. She hopes to begin grant writing and fundraising this summer. For more information visit www.econliteracy.org.

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.

To make a tax-deductible gift, simply fill out the below and mail to: SCSU Foundation, Alumni and Foundation Center, 720 Fourth Avenue South, St. Cloud, MN 56301

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☐ Economics Foundation (supports student and department research/activities)

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Thank you for your gift.
The goal of our newsletter, The Economics Bulletin, is to maintain lines of communication between our alumni and current students, and to keep you informed of the latest developments in our department.

Please contact us with updated employment information for inclusion in our newsletter.

First Name ________________________________________________

Last Name ________________________________________________

Employer _________________________________________________

Position Title ______________________________________________

Email _____________________________________________________

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