

2011

Spring 2011 Economics Newsletter

Economics Department

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THE ECONOMICS BULLETIN

FROM THE CHAIR

As the campus reorganization continues we are starting to breathe a sigh of relief. President Potter presented his final report on the new organizational framework for the academic division of SCSU on December 10th. There is no longer a College of Social Sciences; the department is now part of a new School of Public Affairs. This is what we proposed to the strategic planning committee earlier in the process, so we hope to take full advantage of this opportunity to improve the scope and reputation of the department. Our faculty remains intact, although two faculty members have opted for early retirement to pursue other opportunities. Phil Grossman will be heading off to Monash University in Melbourne, Australia. Mary Edwards will be pursuing some private research and consulting opportunities locally. We greatly benefited from their research and teaching; their contributions to the department will be sorely missed.

The newly proposed School of Public Affairs includes the departments of Economics, Criminal Justice, Political Science, and Geography, Planning & Community Development. We will continue to offer our Bachelor's degrees in Economics, Business Economics, Mathematical Economics, and our Master's degree in Applied Economics. This will be the site of a new Master's degree in Public Administration, which will absorb our current Master's in Public and Nonprofit Institutions. This will also be the home of the Research Group on Immigrant Workers in Minnesota, of which Mónica García-Pérez and Örn Bodvarsson are active participants. The full scope and concentrations within the School have yet to be determined, but we are very optimistic about the possibilities for collaborative research and program development that will emerge from the departments.

For those who are planning to attend the Winter Institute, I look forward to seeing you in March. For those that are unable to attend, I will see you on our new and improved Facebook site.

Patricia Hughes

Dr. King Banaian
 Dr. Örn Bodvarsson
 Dr. Mary Edwards
 Dr. Mónica García-Pérez
 Dr. Philip Grossman
 Dr. N. Eric Hampton
 Dr. Patricia Hughes
 Dr. Eungmin Kang
 Dr. Mana Komai
 Dr. Ming Chien Lo
 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 **Mary Edwards** joined SCSU in 1985 and will retire this May. Professor Edwards' plans to resubmit the second edition of her textbook "*Regional and Urban Economics and Economic Development*", she will have time to become more involved in the National Association of Business Economists (NABE), and by January 2012, she plans to have revived the consulting firm she started in 1990.

Professor **Philip Grossman** joined us in 1999 and will retire from SCSU this May. He has accepted a position at Monash University in Melbourne Australia. Professor Grossman will continue doing what he has been doing for the past 26 years, teaching economics and doing research. He writes, "The only difference is I will be doing it in a much warmer climate."



GRADUATES

Summer 2010

Stephaeno Brereton

Arpine Dallakyan *

Matthew Nelson

Matthew Nicklay

Nazmun Nila

Christopher Owen

Clark Redlinger

Shefiu Shonibare

** indicates graduate student*

SCHOLARSHIPS

Twelve College of Social Sciences (COSS) students were honored at the COSS Celebration of Scholars this past Fall. Two of our economics majors were awarded scholarships: **Thomas Conway** received a COSS Dean's Scholarship and **Chadwick Kunkel** received an Olga B. Satre Hart Scholarship.

During the spring semester, all economics majors 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 & ECONOMIC OUTLOOK

The 49th Annual Winter Institute will be March 3, 2011, entirely on the St. Cloud State University campus. Morning speakers include Dr. Narayana Kocherlakota, President and CEO of the Federal Reserve Bank of Minneapolis; Dr. James J. Heckman, 2000 Nobel Laureate and Professor of Economics, University of Chicago; and Dr. Julie Hotchkiss, Policy Advisor, Federal Reserve Bank of Atlanta. Chris Farrell will be the luncheon speaker and will moderate an afternoon business panel. The theme is "Tomorrow's workforce: Supply and Demand." The Economic Outlook panel will cap the event.

FACULTY

Ken Rebeck co-authored (with William Walstad and Roger Butters, both at the University of Nebraska-Lincoln) two national standardized test instruments in economics, the Basic Economics Test (Third Edition, grades 5-6), and the Test of Economic Knowledge (Second Edition, grades 7-9) along with their examiner's manuals. Each is published by the Council for Economic Education.

Mónica García-Pérez' research "Workplace Concentration of Immigrants," co-authored with Fredrik Andersson, John C. Haltiwanger, Kristin McCue, and Seth

Sanders is an NBER Working Paper No. 16544, issued in November 2010.

King Banaian was elected to the Minnesota House of Representatives in House District 15B (which includes SCSU) by 13 votes. Professor Banaian is on leave for Spring semester.

Mónica García-Pérez was the featured speaker at the November 17th Brown Bag Colloquium, sponsored by the COSS Faculty Research Group on Immigrant Workers in MN. Her topic was, "Prevention Versus Emergency: The Use of Emergency Rooms by

Minority and Immigrant Groups and the Response of Health Centers in Minnesota."

Mana Komai will be teaching experimental economics at the University of Arizona in Spring semester. Professor Komai was granted a sabbatical for Spring.

Lynn MacDonald's paper, "A Meta-Analysis of Selling Price and Time-on-the-Market," (with G. Stacy Sirmans and David A. Macpherson) was published in the *Journal of Housing Research* v19 n2.

ALUMNI HIGHLIGHTS

Eric Winter, a 2006 graduate, is currently a Vice President at Citigroup Global Commodities. Eric is building and heads Citi's trading desks in illiquid North American fuel and power based energy markets. Among others they include physical coal, NYMEX financial coal, and northeast capacity power markets. Eric is based in Houston, Texas and regularly coordinates efforts with Citigroup's office in London. Eric writes, "I attribute much of my success to the applied focused education I received while at SCSU. The faculty clearly understand the skill set students need to possess when entering a highly financial/business focused career and are quite successful with their model."

Michael Loehlein, a 2008 graduate, is a Research Analyst at the American Bankers Association in Washington, DC.

Nancy Peters Sparrow, is currently the President of Sparrow & Stoll, LLC, an interior design company in Burnsville. Nancy graduated in 1992.

Adam Hill, who plans to graduate Fall 2010, will be working for IBM as a Financial Analyst in Rochester, MN. Adam was hired this Fall and completed a Financial Analyst internship with IBM in the Fall of 2009.

Sean Johns, a 2010 graduate, who has been working at Anoka-Ramsey Community College for the past two years. Sean writes, "Thanks to my degree, I have recently accepted a position as the college's Financial Aid Coordinator."

Andrew Kamara, a 2008 graduate, has been offered a position at US Bank as a Basel Validation Analyst. Andrew writes, "Basel has to do with the size of the capital reserves that banks must hold against losses. My job, among others, will be to calculate the probability of default for certain portfolios as well as calculating the risk involved in lending out capital."

Enna Luitel, a 2010 graduate, is working as a Financial Services Analyst at Nationwide, in Grove City, OH.

Mason Schirmer, a 2010 graduate, writes, "As you may recall my internship portfolio culminated in the submission of a grant proposal. The proposal sought funding to fund a Grant Writing / Fundraising position. I thought I'd take a moment to share with you that the grant application was approved and funded! The nonprofit I wrote the grant for appreciated my abilities and accomplishments. As a result, I was offered and accepted the position. I am now the

Development Associate at Opportunity Manor of Sartell."

Brandon Dufner, a 2009 graduate, visited our department this Fall. Brandon is a Teacher of Conversational English at Leaders Academy in South Korea. Below is a picture of Professor Hampton, Brandon, and Professor Hughes. Thanks for visiting Brandon, we always enjoy reconnecting with our alumni!



We invite alumni and current students to visit our Facebook site by searching "SCSU Economics Department" on Facebook, and then clicking the "Like" button on the page. We hope this site will be a way for alumni and current majors/minors to network and share information. Please let us know if you have suggestions on how to make our page more useful to you.

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Learn more at www.stcloudstate.edu/economics

We love hearing from our alumni! Please keep in touch with us—we would like to know what you are doing now along with finding out about exciting events in your life. We are always looking for new information to include in upcoming newsletters.

Please consider updating your contact and employment information such as your email and mailing addresses, your employer and job title, etc. Information regarding your employment gives our current students valuable information as they enter the job market. You can reach us by mail, email, phone, or fax as listed to the right.

We are always trying to expand our internship program. If your company offers internships, let us know. We would love to pass this information along to qualified economics students to assist you in finding students to fill these positions.

Please let us know if you have suggestions on how we can improve our newsletter. We hope to hear from you soon!

The goal of our newsletter, [The Economics Bulletin](#), is to maintain communication between our alumni, faculty, and current students.

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