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Spring 2014 Economics Newsletter

Economics Department

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the economics newsletter

FROM THE CHAIR

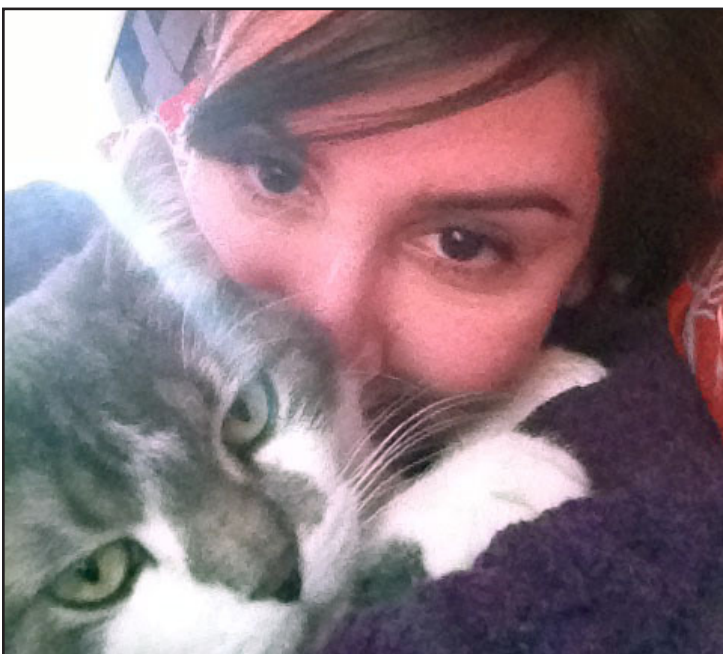
December is the end of the calendar year, the end of the fall semester, and the end of college careers for some graduates. However, it is also a time of new things and new beginnings. A lyric from one of my favorite songs is “every new beginning comes from some other beginning’s end” and that holds very true for the Economics Department. We have a new Facebook page (search SCSU Economics Department) which has a new web master who will keep you up to date and current on all things going on in the department.

Also, we are pleased to announce, that Professor King Banaian, who was chair of our department for the maximum of nine years, is now serving as the Research Director for the School of Public Affairs. He runs the newly established SOPA Research Institute as well as continuing his professorial responsibilities.

Among the “new things going on around here”, is a search for a new full-time professor to teach intermediate macroeconomics, forecasting, and econometrics. We had a large number of applicants for the position. Ming Lo and I traveled to Philadelphia, PA after New Years to personally interview candidates. On-campus interviews will take place in a month or so, and will allow the candidates to demonstrate their teaching abilities. Everyone is welcome to attend the public lecture for the on-campus candidates, so keep your eye on our Facebook page for when those will be scheduled.

Nathan Eric Hampton

MEET THE PROFESSOR



Mana Komai joined the economics department in 2004. She is now an associate professor and enjoys teaching students and working on her research projects. For Dr. Komai, 2013 has been quite an exciting year for two main reasons. First, she became an American citizen on May 8th 2013. Second, she received two research grants (together with Phil Grossman and Lata Gangadharan) from the Australian Research council which amount to 435,000 Australian dollars. Mana lives in St. Cloud with her three cats Natasha, Luke, and Zelda. On the weekends, however, she spends time in the Twin Cities practicing tango, visiting the restaurants, and enjoying time with old friends.

CURRENT STUDENTS



Faculty and students attended the Minnesota Economics Association annual conference held at Hamline University.

On October 25th, Dr. Mónica García-Pérez organized the attendance of more than 15 students from principles and intermediate classes in economics at the 2013 Minnesota Economic Association Conference hosted by Hamline University. The Hurwicz Distinguished Lecture was presented by Nobel Prize winner Dr. Kevin Murphy from the University of Chicago. Other sessions in the event covered several various topics from education in developing countries to sports economics.

The MEA conference was a valuable experience for everyone. Comments from the students included: “SCSU students need to get exposed to intellectual conversations and topics beyond the textbooks”, “the conference was extremely interesting”, “I enjoy academic discussion with people who have an educated perspective”, “I got to hear about a wide variety of subjects, some of which I don’t think about in economic terms”, and “great opportunity to see a possible future career and to be exposed to what one could be interested in or maybe didn’t know before”. In general, students who attended the event felt it was a unique and eye-opening experience. Student expectations were exceeded by the interesting topics discussed and some of them even felt encouraged to participate and ask questions of the presenters.

Overall, students would love the opportunity to participate in more of these types of events in the future. Students even provided ideas of other kinds of activities that would increase their curiosity, such as a visit to the Federal Reserve Bank of Minneapolis. Students received paid registration and transportation courtesy of our SOPA dean’s office.

Katherine Kotschaver’s senior seminar research project has been selected by MnSCU for a poster presentation at the State Capitol in St. Paul on Wednesday, February 26, 2014, which allows undergraduate students to share the results of their work with legislators and other leaders in state government. The Minnesota Undergraduate Scholars will display, in poster format, the work of 25-30 exceptional undergraduates from seven MnSCU Universities and 5 Community Colleges. Katie’s research is on the impact of student loans on the timing of first home purchases. Congratulations Katie!

ALUMNI

Pempho Kamwendo, a 2013 graduate, is pursuing his Master's degree in Applied Economics at Concordia University in Montreal, Canada.

Cheick Camara, a 2012 graduate, is currently employed with Jefferson Capital Systems as a Business Analyst and Reporting Specialist. Cheick writes to one of our Professor's, "I am writing to thank you for helping me get through college, for the support and for being a great mentor." Cheick's responsibilities include developing standardized reporting used for tactical and strategic decisions and managing scheduled database processes. Cheick uses SQL, SAS, and Excel - all of which he learned at SCSU.

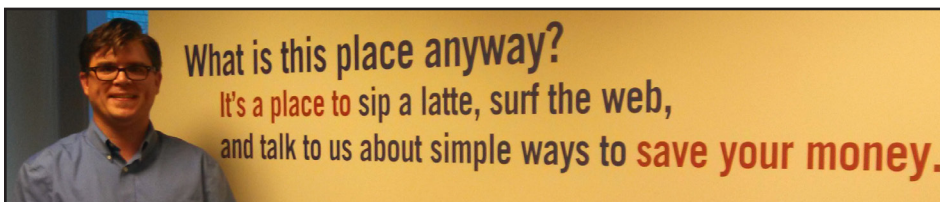
Randika De Mel, a 2013 Public and Nonprofit Institutions graduate, is pursuing his second masters at the Hubert H. Humphrey School of Public Affairs, at the University of Minnesota. Randi writes, "I am pursuing a Master of Development Practice (MDP) in International Development. My research focus is on education, poverty, income inequality, and program evaluation in developing countries. Further, I am a volunteer International Services Caseworker for the Restoring Family Links Program at the American Red Cross, where I assist to reconnect families separated due to war, disasters, and on humanitarian grounds."



Arthur Busse, a 2007 graduate, is employed by the National Marrow Donor Program as a Business Analytics Manager. Art writes, "Ultimately, my team and I are a resource to other departments for their analytical and problem solving needs. Many departments do not have the head count to have an employee in house that has a background in data analysis, forecasting, statistical modeling, etc. So my team is available to do that for them. As well, we are an unbiased reviewer of other departments' internal analysis when being used in cross departmental functions; such as company road maps or multi-departmental projects and program."

Luke Hillier, a 2008 graduate, is now a Product Manager at Target Corporation. Luke also recently finished his MBA from the Carlson School of Management at the University of Minnesota. Congratulations Luke!

Chadwick Kunkel, a 2012 graduate, is employed by Capital One as a manager of one of their Direct Banks in Boston. Chad writes, "I am a part of major paradigm shift in the way Banks interact with the Community and how Customers expect what their banking experience is supposed to be like in the 21st century. The major changes will be utilizing digital tools to offer a better banking experience and redefining what a bank is supposed to look



like and feel. Our goal is to show how Capital One can meet all the needs of the next generation banker. The plan is to leverage our products, the customer experience, and ease of use across many different product platforms to cover all the financial seasons of the banking consumer. I look forward to the move, the many new challenges and opportunities, and change in lifestyle but also cherish the memories and networks I have created and managed over the last four years living in the St. Cloud area. The SCSU Econ department played a major role in shaping my future undertakings and I am sure I would not be headed where I am today without my educational experience and the support I received from all of you. I wanted to reach out and say thank you to all of you, wish you a happy start to the new semester, and remind you all of the impact you have on your students."

ALUMNI

Derrick Jenniges, a 2009 graduate, is a PhD candidate in the economics program at the University of Kentucky. Derrick writes, "I am currently a fifth year graduate student, and I expect to defend my dissertation and graduate this summer. I am currently on the job market, and am applying to both academic and non-academic (government, non-profit, and private) positions. My training at SCSU did a good job of preparing me for a graduate program, especially since I took many math courses. My recommendation for students looking to pursue a graduate degree in economics is to take as many math, statistics, and econometrics courses as possible. I really appreciated the open-door policy of the faculty at SCSU. The faculty interaction was instrumental in both my passion for economics and my decision to pursue a graduate degree. As Professor Lynn MacDonald could attest, I interacted with faculty from whom I never even took courses. Also, I will never forget where everything started -- my first economics course ever was Principles of Microeconomics with Ken Rebeck in the spring semester of 2006. Without that course I probably wouldn't be in a graduate economics program."



Alexander Banks-Watson, a 2011 graduate, currently works for Quintiq as an IT Consultant. Quintiq is a software company based in the Netherlands. Alex writes, "My family and I were stationed in Melbourne, Australia for five months working on a project for the National Broadband Network (NBN), Australia's initiative to get fiber to the door of every urban house in Australia and high speed wireless for everyone else. It was nice to be able to catch up with Dr. Grossman and his wife and we hope to see them again while we are Melbourne."



Marta Podemska-Mikluch, a 2008 Applied Economics graduate, is currently a Visiting Assistant Professor in the Department of Economics at Beloit College. After falling in love with economics at SCSU, Marta went on to a doctoral program at George Mason University. Marta obtained her PhD in 2012 after defending her dissertation on the economics of the institutional evolution and collapse of the Polish-Lithuanian Commonwealth. Marta's research concerns institutional patterns generated by the interactions between public and private enterprises. Marta also has a strong interest in pedagogy; she recently published a paper on the economics of the magical world of Harry Potter. Marta met up with Professor Lynn MacDonald (pictured at left, Lynn and Marta) at the Southern Economics Association annual conference in Tampa, Florida.

James Jenson III, a 2009 Applied Economics graduate, recently had his paper "Leadership and Gender in Groups: An Experiment" with Mana Komai and former faculty Philip Grossman, published in the *Canadian Journal of Economics*.

Katie Hart (Sauer), a 1999 graduate, is the Financial Education Program Director for the University of Colorado, where she designs programming and resources for the employees and retirees in the four-campus CU system. In her free time, Katie practices yoga (she earned her yoga teacher certificate in 2012 and traveled to Bali for a yoga retreat this past year), creates economics-themed artwork, and travels with her husband.

GRADUATES

Summer 2013

Randika De Mel*

Damany Dioumessy*

Walid Issa

Justin Johnson

Danqing (Sophie) Shen*

Beau Weber*

* 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

Come and join us at the Winter Institute! The 2014 Winter Institute will be held on February 12 and 13, 2014. The first day features a keynote talk by Professor Raj Chetty of Harvard University. Professor Chetty is the 2013 recipient of the John Bates Clark Medal, which is awarded annually by the American Economic Association to an American economist under the age of forty. Previous medalists include prominent economists as well as Nobel Memorial Prize winners such as Milton Friedman, Paul Krugman, Steven Levitt, George Stiglitz, and Lawrence Summers. Professor Chetty is also a 2012 MacArthur "Genius" Fellow for his theoretical and empirical work in public policy. On Wednesday, he will talk about his work on intergenerational income mobility in the United States. The first day will also include K-12 teacher workshops and a professor workshop conducted by the Federal Reserve Board. On the second day, our own Dr. King Banaian will host the annual Economic Outlook at the Kelly Inn in St. Cloud.

We will also use this opportunity to celebrate the 15th anniversary of the Quarterly Business Report (QBR). Our former colleague and QBR co-editor Dr. Mark Partridge, now Swank Chair Professor in Rural-Urban Policy at Ohio State University, will visit us in St. Cloud and join the Economic Outlook panel and the QBR celebration. For more information, please visit <http://www.stcloudstate.edu/winterinstitute>. Some events may require registration. Please do not hesitate to email your inquiries to Ming Lo (mclo@stcloudstate.edu) or Cindy Fitzthum (cjfitzthum@stcloudstate.edu).

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.

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

In September, SCSU students created the SCSU Latin American Student Association (LASA) with the support of their advisor **Mónica García-Pérez**.

Mana Komai's paper "Leadership and Gender in Groups: An Experiment" with former faculty Philip Grossman and former graduate student James Jenson III, was published in the *Canadian Journal of Economics*.

King Banaian has been appointed to the Economic Development Authority Board for the City of St. Cloud. Professor Banaian will serve a four year term.

David Switzer is the new Assessment and Tk20 Coordinator for the School of Public Affairs. His duties include oversight of the school's assessment activities and serving as a resource to the school on the use of Tk20, an assessment software program recently acquired by the university to enable academic units to manage all assessment work. David looks forward to exploring and implementing assessment tools for the school. His goal is for departments to be able to assess their classes and programs simply and effectively, in a way that validates the great work done by everyone in SOPA.

Pictured below, some of our faculty preparing for a meeting.



Dr. King Banaian
Dr. Örn Bodvarsson
Dr. Guillermo Covarrubias
Dr. Mónica García-Pérez
Dr. N. Eric Hampton (*chair*)
Dr. Patricia Hughes
Dr. Eungmin Kang
Dr. Mana Komai
Dr. Ming Chien Lo
Dr. Lynn MacDonald
Dr. Richard MacDonald
Dr. Masoud Moghaddam
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. If you have questions or comments, please email our editor at miswan@stcloudstate.edu.

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