

1-7-2016

## Spring 2016 Economics Newsletter

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### Recommended Citation

Swan, Melanie, "Spring 2016 Economics Newsletter" (2016). *Economics Newsletter*. 37.  
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# Economics Newsletter

## FROM THE CHAIR

Happy New Year! Hopefully everyone is refreshed and ready to engage in a productive new spring semester. This year we gained fifteen new majors to bring our total count to ninety eight. We continue to hear from our alumni with personal updates and employment/internship opportunities. We appreciate the opportunities this provides our students and encourage you to keep these networks open. In that regard, consider attending the Winter Institute this year.

The Winter Institute will be held on February 10 and 11, 2016. On Wednesday at 5:00 pm we will host the Economic Outlook at the Kelly Inn, followed by a reception and entertainment. This is a great time to reconnect with friends and faculty. The keynote address will be delivered on Thursday by Robert Putnam at Atwood Memorial Center. Dr. Putnam is best known for his bestselling book "Bowling Alone: The Collapse and Revival of the American Community." His current interests and talk will focus on the growing class gap among American young people. You can access the full schedule of events online at <http://www.stcloudstate.edu/winterinstitute/>. I hope to see you there!

The graduate certificate in data analytics was approved this fall and is currently accepting applications. With five courses, this is a great stand-alone program and also easily incorporated into the masters in applied economics as elective courses. By enrolling in the five year program you can earn a bachelors, masters, and certificate in economics and data analytics that would make for a highly marketable graduate. This requires a bit of planning, so consult early with your advisor.

Have a great spring semester! Patricia

## MEET THE PROFESSOR



Professor **Monica Garcia-Perez** started teaching at SCSU in 2009. She is now an Associate Professor and on sabbatical during this academic year. During her sabbatical, she has become a Visiting Fellow at the Roy Wilkins Center at the School of Public Affairs in the University of Minnesota. Her research has been focused in the economics of immigration, self-employment/entrepreneurship, and health economics. She has attended a series of conferences and meetings during her sabbatical and started a new series of research projects on self-employment disparities. In her free time, Prof. Garcia-Perez enjoys traveling, going to the gym, playing with her daughter, and reading. December holidays are her favorite holidays of the year. She enjoyed them with her family and received the New Year 2016 wishing good health, prosperity, and happiness to her loved ones and her people in Venezuela -- her home country!

Pictured left to right: Monica, Darin, and Annabel.

# EVENTS



## SOPA Showcase

Professors Patricia Hughes, Ken Rebeck, and Lynn MacDonald (pictured left), along with graduate student Paul Ryan (pictured to the right), enjoyed visiting with new students inquiring about majoring in economics.

Find out more about our department at <http://www.stcloudstate.edu/economics/>



## Visit from Dr. Benjamin Powell

Dr. Benjamin Powell presented "Out of Poverty: Sweatshops in the Global Economy" at SCSU in September and took time to visit with economics majors while he was here. The students greatly enjoyed meeting and speaking with Dr. Powell.

## Center of the American Experiment

In October, students from Lynn MacDonald's reading group attended the Center of the American Experiment 2015 Fall Briefing with U.S. Senator Tom Coburn. The event was held in Minneapolis at Orchestra Hall.



Pictured left to right: Luke Meyers, Sean Schlosser, Karim Nabhan, Nikhil Joshi, Peyton Distler, Lynn MacDonald, Dan Laughlin.

## EVENTS



### Minnesota Economics Association Conference

Students and faculty attended the 2015 MEA Annual Conference held in October at Hamline University. The Hurwicz Distinguished Lecture was delivered by Deirdre McCloskey (pictured above with students and faculty) of the University of Illinois at Chicago.

The Minnesota Economic Association (MEA) is a professional connection between business and economic professionals and college economics professors. MEA's primary purposes are the advancement of economic knowledge and the economics profession.



### Minnesota Council on Economic Education EconFest

The mission of the Minnesota Council on Economic Education to equip Minnesotans with the economic and personal financial understanding needed to succeed in today's complex economy.

### Professor Emeritus Visit

Professors enjoyed spending time with Emeritus Philip Grossman and his wife Ann, who were visiting from Australia.



## ALUMNI



**Matt Roisum**, a 2010 graduate, is employed as a Credit Analyst at Home Federal Savings Bank. Matt and his wife, Abbey, are enjoying time with their beautiful new daughter Hadley. Congratulations Matt and Abbey!



**Katherine Kotschevar**, a 2013 Economics undergraduate and 2015 Applied Economics graduate, is employed as an Analyst at ThinkVine in Cincinnati, OH. Katie writes, "I joined a small-start up performing marketing analytics in Cincinnati. Along with learning about attribution and marketing mix models, I am enjoying all the wonders of Cincinnati and its inhabitants - known as the "South of the Midwest".

## CURRENT STUDENTS

**Alexander Kimball** (Business Economics, graduating Fall 2015) has been selected to represent SCSU at the National Conference on Undergraduate Research (NCUR) in Asheville, NC in April 2016. Alex's research in his ECON 481 Senior Research seminar class focused on using sales data on DVDs and Blu-ray discs from 2009-2014 as his dependent variables. He estimated the effects of box office sales, MPAA rating, critic scores, income, and a few other variables. Alex's findings indicate that both DVDs and Blu-rays are price-inelastic goods, but have very different income elasticities of demand: DVDs are an inferior good, while Blu-rays are a luxury good.

The Scholarship, Research and Creative Achievement (SRCA) Committee, after reviewing research presentations from students across campus, recognized Alex as one of the top four projects from SCSU. Student researchers from across the country apply for a chance to present at NCUR, and about 80-90% of applicants are selected to share their research on this national stage. If Alex is chosen, SCSU will provide funding to support his registration and travel.

This national event, established in 1987, celebrates and promotes undergraduate student achievement, showcases models of exemplary research and scholarship, and helps to improve the state of undergraduate education. Student presenters will meet peers and faculty from around the country, learn about research and scholarship in a wide range of fields, learn about graduate school and employment opportunities, and develop their presentation skills. The economics department is excited to be represented this year, and hopes to put forth more quality candidates in years to come.

Congratulation Alex and best of luck!

## GRADUATES

Summer 2015

Jeffrey Filipek

Garrett Julson

Matthew Kroiss

Adams Lamin

Matthew Zebroski

## SCHOLARSHIPS

Scholarships offered to our major students include:

**Economics Department Scholarship**

**Rose Marie Gamber Scholarship in Economics**

**Crumpton Farrell Finance and Economics Scholarship**

**Robert and Ronald Besonen Endowed Scholarship**

And for Masters' students:

**Michael D. White Economics Fellowship**

For a listing of all scholarships and to apply, visit  
<http://www.stcloudstate.edu/huskiesscholarships/>

## WINTER INSTITUTE

The 54th Annual Winter Institute will take place on February 10th and 11th, 2016. Our theme this year is "Community Wellness" and we have a variety of events planned. On Wednesday, February 10th please join us for the annual Economic Outlook hosted by King Banaian at the Kelly Inn (5 pm). He will be joined this year by Laura Kalambokidis (Minnesota State Economist) and Neal Young (Director of Economic Analysis at the Minnesota Department of Employment and Economic Development). A poolside reception with entertainment will follow. On Thursday, February 11th all events will be held at Atwood Memorial Center and include sessions with the Minnesota Federal Reserve Bank, K-12 Teachers and local community organizations. To review the program and register, please visit: <http://www.stcloudstate.edu/winterinstitute/information.asp>. The highlight of the day will be our keynote speaker, Dr. Robert Putnam, at 9 am.

Additionally, we still have gold and silver level sponsorships available. Please contact Cindy Fitzthum at [cjfitzthum@stcloudstate.edu](mailto:cjfitzthum@stcloudstate.edu) if you are interested in helping support this annual event.

### **Economic Challenge: Volunteer Opportunity**

The Minnesota Heartland Economics Challenge will take place on Tuesday, March 15th 2016 at Atwood Memorial Center. Over 100 local high school students participate in this contest, with specific tests on microeconomics, macroeconomics, and international/current events. If you are interested in volunteering at this event, please contact Cindy Fitzthum at [cjfitzthum@stcloudstate.edu](mailto:cjfitzthum@stcloudstate.edu). Registration starts at 8 am and the event will conclude by 2 pm.

**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

**Professor Ken Rebeck** received the Henry H. Villard Research Award from the Council on Economic Education. The Henry H. Villard Research Award recognizes an individual whose leadership has had an extraordinary, positive impact in economic education research.

From the Financial Fitness for Life test to the Basic Economic Test to the Test of Economic Knowledge to the Test of Economic Literacy, Ken has shown a dedication to developing resources for all researchers to enjoy. Those who have worked with Ken on these tests admire how he carefully vets each question. And after the questions are written and norming data gathered, Ken spends hours of time working with the data from the norming samples to help select and improve each question. You can find out more by visiting <http://www.councilforeconed.org/events/cee-national-conference/awards/>.

Ken is also a Research Associate at the National Center for Research in Economic Education.

**Professor Mana Komai's** paper, "Leadership and Gender in Groups: An Experiment" with Emeritus Philip J. Grossman from Monash University and Alumnus James E. Jensen, was published in the *Canadian Journal of Economics* in February 2015.

**Professor Nimantha Manamperi** received a New Researcher Grant of \$4,000 from the Office of Research and sponsored programs to conduct research on "Assessing the effectiveness of closed book vs. open book quizzes in an upper level macroeconomics class."

**Professor Nimantha Manamperi** attended a workshop in New York on macroeconomics forecasting which was funded by a short term faculty improvement grant from Office of Research and sponsored programs.



Dr. Mónica García-Pérez

Dr. N. Eric Hampton

Dr. Patricia Hughes (*chair*)

Dr. Eungmin Kang

Dr. Mana Komai

Dr. Ming Chien Lo

Dr. Lynn MacDonald

Dr. Richard MacDonald

Dr. Nimantha Manamperi

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.

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