Greetings from Clark Economics
Welcome to the seventh annual Departmental Newsletter. It’s been another busy year for the department, with faculty promotions, new faculty searches, and numerous graduates. We also coped with an unusually snowy winter, with 92” of snow overall - some of you from warmer climates may not be missing that feature of life here at Clark! We have enjoyed getting updates from many of you on your activities after Clark, and enjoyed talking with those alumni who returned to campus for visits. I hope this newsletter will help you keep track of what’s happening in the Department, as well as providing information about your fellow alumni. Please make an effort to keep in touch with us and with each other. We are particularly interested in personal and professional news we can share with others.

Wayne Gray, Chair

New Faculty
Dessislava Slavtcheva is joining the Department in the fall of 2011. Dessi received her BA from the American University in Bulgaria and her PhD from Boston College. Her research examines the interaction between a country’s exchange rate regime and its level of financial development, affecting its macroeconomic performance and productivity growth in both the short and long run. Prof. Slavtcheva will be teaching courses in macroeconomics, international finance and open economy macro.

Faculty News
We’re happy to report that two members of the Department have been awarded tenure and promoted to Associate Professor recently. Sang Hoo Bae received tenure in 2009 and just completed a year’s sabbatical, during which he continued his research on digital piracy and started a project on how airline alliances affect the pricing of airplane tickets. Junfu Zhang received tenure in 2011 and has recently added research on affordable housing in the US and worker migration in China to his ongoing projects on residential segregation and regional economic growth.

Digging into the Economics of Food
This past spring Jackie Geoghegan taught a new course: “Not your mother’s home economics: The economics and policy of food.” The social, environmental, and economic costs and benefits of food production, distribution, and consumption were examined, along with policy implications. Guest speakers for the course included a former dairy farmer and a food writer. The students also inventoried 137 retail food establishments in Worcester, from supermarkets to convenience stores, to determine the availability of healthy food throughout the city. The results from a statistical analysis of these data were presented at Academic Spree Day, and were used in an honors thesis and capstone projects for several economics majors.

(l to r): “Foodie” researchers at spring 2011 economics capstone poster session: Benjamin Taran, Breanna Lembitz, Leah Fitzgerald, Emily Mickelson, and Eve Dolkart (all BA ’11 except Breanna ’12)
PhD Degrees 2011

Arnab Biswas
“Foreclosures and Housing Prices in a Heterogeneous Housing Market: Spatial Externalities, Crowding-in and Filtering Effects over the Short-and Long Run” (Brown)

Sara Jo Bothun
“Reassessing the Benefits of Education: Three Papers on the Effects of Education in Ghana” (Ickowitz)

Soumitra Das
“Discrimination and Affirmative Action: Case of Labor Market in India” (Gray)

Kaushik Ghosh
“OSHA Regulation: Worker Participation, Plat Compliance and Productivity” (Gray)

Allison Molly Shwachman Kaminaga
“An Empirical Analysis of Social Interactions: Implications for HIV and Domestic Violence Prevention Programs in Rural Malawi” (Ickowitz)

Tuan Anh Nguyen
“Theoretical and Empirical Studies on Bundling Incentives for US Cable Companies” (Bae)

Zheng (Alex) Li
“What Drives Wages in China? Recent Wage Determinants and Changes since China’s Economic Reform” (Gray)

Maritza Paulino
“Is the United States Heading Towards a Cashless Society?” (Gray)

Emily Williams
“A Cross-Country Analysis Assessing Low Student Achievement in Latin America” (Ickowitz)

Where are they going?
Many of the PhD graduates will be teaching: Sara at Valparaiso, Allison at Bryant University, and Arnab at the University of West Florida. Oswaldo is managing his family’s business in Ecuador. Kaushik is working as part of a team of researchers at the National Bureau of Economic Research in Cambridge. Of the undergraduates, Catherine, Kudzai, Maritza and Alex will be continuing their studies at Clark. Haoming will be studying at Duke. Emily plans to teach English in Ecuador, and Abby will be teaching math in Miami to middle school students with Teach for America.

This past spring, Catherine Gabis received an award from Financial Executives International as the Outstanding Graduating Student from Clark.

Additions to the Department Family
Dr. Amy Ickowitz welcomed another son to the family, Zo, born in June 2010.

Dr. Junfu Zhang also welcomed another son to his family; Andrew was born on July 16, 2011.

Undergraduate Honors 2011

Kudzai Bwerinofa
“Energizing the Economy” (Geoghegan)

Haoming Chang
“The Relationship between the Stock Market and Monetary Policy” (Gray)

Marie Dunham
The Causes of Foreclosure Properties in Worcester County (Brown)

Catherine Gabis
Is the CAPM Still Relevant Today? (Anderton)

Abigail Kaminski
What’s there to Eat? Examining Access to Healthy, ‘Sustainable’ Groceries in Worcester, Massachusetts (Geoghegan)
**Graduate Fellowships**

Nkechi Onuoha, a PhD student at Clark, recently received a Dissertation Fellowship from The William and Flora Hewlett Foundation’s Institute of International Education. This fellowship program supports policy-relevant research that examines population and reproductive health, and that has a strong policy-relevant component. Nkechi was one of nine Fellows selected from a large pool of applicants from sub-Saharan Africa, Canada and the US. Nkechi’s research will examine the determinants of fertility rates in the U.S. and Ghana, using spatial econometric analysis with village-level data in Ghana to test theories of the spatial diffusion of fertility rates.

**Belkis Cerrato-Caceres**, a PhD student at Clark, is the inaugural recipient of the newly established Weinrobe Award from the National Association of Business Economics (NABE) Foundation. This award was made possible by a generous donation from Clark alumni Paul and Ellen Hughes-Cromwick, in honor of Maury Weinrobe, a former Professor and Chair of the Economics Department who retired recently. The award was presented at the NABE Policy Conference in Arlington, Va.

**Fed Challenge Team**

For the past few years, Clark has fielded a team of undergraduate students to participate in the annual Fed Challenge competition, held at the Federal Reserve Bank of Boston, under the direction of Prof. Chang Hong. The students prepared and presented a summary of the state of the U.S. economy, along with recommendations for monetary policy, with the presentations being judged by a panel of Fed officials and area economists. They competed against teams from 18 other colleges and universities across New England and did well (though not well enough to advance to the national championships in DC).

**Alumni News**

We’re happy to report that Malcolm Asadoorian (PhD ‘99) has been promoted to Professor of Economics at Lynn University in Florida this past spring. Malcolm was also named Associate Dean for Academic Affairs.

As we get more alumni information, we’ll post it at [http://www.clarku.edu/departments/economics/news/alumni.cfm](http://www.clarku.edu/departments/economics/news/alumni.cfm). Please send news items and photos to Cindy Rice at crice@clarku.edu - and send her your email address for our records (so we can distribute future updates electronically). Thanks for representing Clark in the world – and keep up the good work!