

ECONOMICS DEPARTMENT NEWSLETTER

No. 8

Fall 2012

Greetings from Clark Economics

Welcome to the eighth annual Departmental Newsletter. I'm labeling it "Fall" rather than "Summer" for truth in advertising – it doesn't usually get distributed until Fall, when we can get students to help with the mailing of hundreds of copies. Last year was another busy one, with a faculty search helping add to the mix of departmental activities. One thing that was missing from the list was snow shoveling – after a heavy snowfall over Halloween, we had essentially no snow all winter, a major shift from the previous year. 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 – thanks to those who stopped by or otherwise let us know the news included here.

Wayne Gray, Former Chair

New Faculty

Marc Rockmore joined the Department this fall. Marc received his BA from Swarthmore College and his PhD from Cornell University. His research examines the impact of conflict on the development process. While his dissertation examined people's responses to the insecurity caused by conflict, his upcoming research looks at the lasting effects of exposure to violence on post-conflict economic outcomes. Marc will be teaching courses in development economics.



Faculty News

I'm sorry to have to pass along the sad news of the deaths this spring of two former Clark professors, **Roger Van Tassel** and **Chris Veendorp**. Roger taught at Clark for 42 years, including 21 years (!) as Department Chair. He had a special passion for introducing undergraduate students to economics in Econ 10, and also taught courses in international economics. Chris taught with us for 27 years, specializing in industrial organization and microeconomic theory. He also served as the graduate advisor for incoming PhD students for many years. They will be missed.

They are being honored and remembered through annual departmental prizes. For several years the Van Tassel Book Prize has been awarded to the top first-year undergraduate student in introductory economics courses. Beginning this fall, we have instituted the E.C.H. Veendorp Award, to be given to the student presenting the best field paper in the department's annual Ph.D. research poster session.

Chih Ming Tan is helping organize a conference on economic growth at the Rimini Center for Economic Analysis in Italy, to be held in May 2013. He's also been traveling to various venues, including Stockholm, Sweden and Cambridge, England to present his research on the impact of childhood malnutrition on cognitive development.

Wayne Gray started a three-year term on EPA's Environmental Economics Advisory Committee.

Jackie Geoghegan received the Distinguished Member Award from the Northeastern Agricultural and Resource Economics Association (NAREA), and is now beginning a three-year term as Chair of the Economics Department.

Robert Johnston helped coordinate the NAREA workshop on rural and agricultural ecosystem services, supported by a grant from the United States Department of Agriculture. He is currently serving on a National Research Council Committee related to fisheries. He was also recently awarded a grant from the Northeast Sea Grant Consortium for his research on the vulnerability of Northeast coastal communities to hazards from a changing climate.

PhD Degrees 2012



(l to r): Prof. Geoghegan, Han Wang (MA'12), Julien Bandiaky (PhD '11), Alem Lemma (MA '11), Prof. Gray, Ying (Christy) Zhen (PhD '12), Prof. Bae, Sergey Kazakov (PhD '12), Prof. Tan, Jordan Marvakov (PhD '12), Prof. Zhang, Prof. Slavtcheva, Gbeton Somasse (MA '11)

Julien Bandiaky

“Labor Market Efficiency in West African Economic and Monetary Union (WAEMU)” (advisor Gray), October 2011

Soumendra Nath Banerjee

“Environmental Regulation and Economic Performance in U.S. Manufacturing: Industries, Firms, and Plants” (advisor Gray), October 2011

Sergey Kazakov

“What Creates a Successful Entrepreneur? Study of Determinants of Entrepreneurial Survival and Success” (advisor Gray), May 2012

Jordan Marvakov

“Commuting, National Border Effects, and Regional Differences in the European Union” (advisor Gray), May 2012

Nkechi Srodah Onuoha Owoo

“Causes and Consequences of Fertility in the U.S. and Ghana: A Spatial Econometric Approach” (advisor Ickowitz), May 2012

Ying Zhen

“English-Language Proficiency’s Effects on Earnings and Employment of Foreign-Born Immigrants in the United States” (advisor Gray), May 2012

Undergraduate Honors 2012

Stefan R. Cohen, highest honors

The effect of internet penetration on price dispersion in the airline industry (advisor Junfu Zhang)

Kado E. Damball, honors

Does taxing the highest income bracket lead to a reduced government deficit? (advisor Roxane Anderton)

Chelsea J. Fritschy, honors

Is it about the money? Measuring performance in Massachusetts public schools (advisor Wayne Gray)

Irta John, high honors

Is welfare the rising tide that raises all boats? (advisor Wayne Gray)

Joseph Krahe, highest honors

The impact of a seasonal pricing structure on residential water consumption (advisor Jacqueline Geoghegan)

Michael Lamothe, honors

Renewable energy: oil's influence on alternative energy consumption and stock prices (advisor Chih Ming Tan)

Hanlin Li, highest honors

The tale of Tao cities: the factors behind the expansion of Chinese cities (advisor Junfu Zhang)

Joseph McClintock, highest honors

The relationship between money and inflation during recessions (advisor Dessislava Slavtcheva)

Claudia Mosca, honors

Labor conditions and trade in sweatshops in Latin America (advisor Wayne Gray)

Ira Rama, high honors

Does wealth come at the expense of environmental degradation? (advisor Roxane Anderton)

Mariana Fabiana Saculo, high honors

What is the impact of FDI on economic development in Africa? (advisors Chang Hong and Wayne Gray)

Lindiwe Shawa, honors

Disease and development: the impact of health on economic development (advisor Jacqueline Geoghegan)

Pisca Ayuning Tias, high honors

Welcome to China's trade empire: the awakening of the 21st century's trade dragon (advisor Chang Hong)

Emma Vergles, honors

Evaluating the impact of official development assistance on economic growth (advisor Roxane Anderton)

Where are they going?

Two of the PhD graduates will be teaching: **Ying** (Christy) at Wesleyan College (in GA), and **Soumen** at Bloomsburg University. **Jordan** is working as an economist at Eastern Research Group with several other Clark alumni. **Julian** was appointed as a Senior Macroeconomist at the African Development Bank. **Sergey** Director of Operations at New England Sports Academy. He is also a co-founder in two start-ups: Partizi.com (service for booking birthday parties online), and LokalAd - advertisement at local businesses for local businesses. **Nkechi** was busy in another way – delivering a beautiful baby girl in June before heading back to Ghana. Of the undergraduates, **Joe Krahe** (BA'12) has started graduate school in

Agricultural and Resource Economics at the University of Connecticut; **Stephan Cohen** (BA '12) is in NYC working for IBM.

Graduate Fellowships

Dan Martin, a PhD student at Clark, is this year's 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 (MA '85) and Ellen (Ph.D '86) 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.



(l to r): Ellen Hughes-Cromwick (PhD '85), Dan Martin (5th yr. PhD student) and Paul Hughes-Cromwick (MA '85).

Undergraduate Internship Winner

Therese Smith (BA '13) is this year's winner of the Chandler Bailey Internship in Economics, funded by the generous support of **Chandler Bailey** (BA '72). Therese worked with the Greater Worcester Land Trust to develop a GIS database of open space in Worcester, which she'll be using this year in her economics honors thesis research.

Alumni News

We're happy to report that **Malcolm Asadoorian** (PhD '99) has returned to Massachusetts as Academic Dean of the School of Liberal Arts, Education and Social Sciences at Regis College. Congratulations to newly-tenured Clarkies **Suchandra Basu** (Ph.D. '06) at Rhode Island College and **Soma Ghosh** (Ph.D. '05) at Albright College. **Nagraj Rao** (BA '08) was named Resident Advisor to the Director General of the Liberia Institute of Statistics and Geo-Information Services. **William Rutledge** (BA '70) left his

position as an Executive Vice President of the New York Federal Reserve Bank to join the Promontory Financial Group. **Catherine Chen** (BA '10) started her studies at NYU Law School, focusing on environmental law, while **Eugene Miculet** (BA '10) started the Masters program in Quantitative Methods at Columbia University. **Michael Derr** (BA '99) is Vice President, Process Manager for Derivatives & Collateral, IT & Operations Model Transformation, State Street in Boston. **Nick Callender** (BA '11) is doing an internship at the Inter-American Development Bank in Washington, DC. **Alex (Zheng) Li** (BA '11) started the economics PhD program at Cornell.

Fed Challenge Team Competes at Boston Federal Reserve



(l to r): Prof. Slavtcheva, Joe McClintock (BA '12), Minnie Bui (BA '13), Ema Vergles (BA '12) Prof. Hong, Volha Hrytskevich (BA '13).

Clark's 2011 Fed Challenge Team competed in the New England Competition of the College Fed Challenge. The competition, which is held every year by the Federal Reserve System, brought 22 teams from colleges in the New England area to give presentations about current economic conditions, the outlook for the economy, and possible monetary policy options. The team was advised by Professor Chang Hong, and was also helped by Professors Slavtcheva, Gray and Tan.

As we get more alumni information, we'll post it at <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!