

ECONOMICS DEPARTMENT NEWSLETTER

No. 5 + 6

Summer 2009 +2010

Greetings from Clark Economics

Welcome to the fifth/sixth annual Departmental Newsletter. I had been hoping to avoid another "double issue", but things have been busy here in Jonas Clark Hall between faculty retirements, new faculty searches, and record-setting undergraduate honors enrollments. We have enjoyed getting updates from many of you on your activities after Clark, and we especially enjoy alumni 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

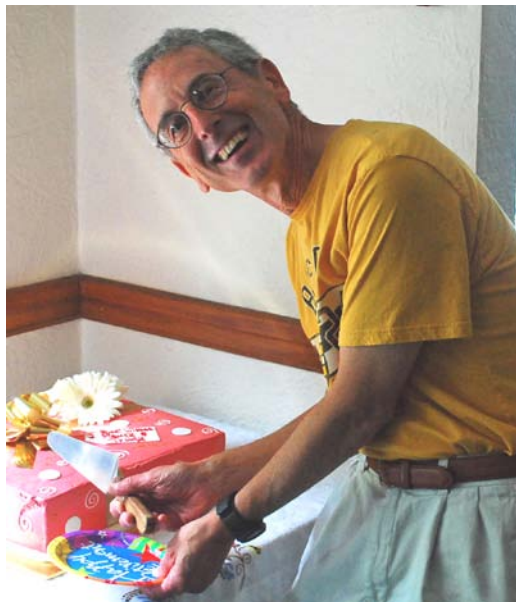
New Faculty

Chih Ming Tan is joining the Department in the fall of 2010. Tan received his BA from the London School of Economics and his PhD from the University of Wisconsin, after which he taught at Tufts University for several years. His research focuses on the determinants of economic growth, including the impact of religion and other institutions on growth. Prof. Tan will be teaching courses in economic growth, statistics and macroeconomics.



Faculty News

We bid farewell to **Maury Weinrobe**, who's been teaching at Clark since 1976. Maury served as department chair for many years, as well as a term as Associate Provost for the University. He also served as coordinator of the University's Fulbright Scholar program, and spent 2001-2002 in Indonesia as a Senior Fulbright Fellow. Maury provided generations of Clark students an introduction to economics in Econ 10, as well as teaching courses in money and banking and the economics of population.



Maury Weinrobe with a Pareto Optimal allocation of cake

In March 2010, **Wayne Gray** was appointed to the John T. Croteau Chair in Economics. We're grateful to **John Croteau** (MA '32, PhD '35) for his generosity in providing the department's first endowed chair. John taught for 42 years at St. Dunstan's College, Xavier University, Catholic University and the University of Notre Dame. John's research focused on the economics of credit unions, and he was the first managing director of the Prince Edward Island Credit Union. John passed away in July 2007 at age 97.

PhD Degrees 2009

Naa Akofio-Sowah

“Exchange Rate Pass-Through and the Monetary Regime in Developing Countries and Emerging Economies: is there a Link?” (Bokil)

William Carlson

“The Gold Mine Model of Economic Development: Labor Sorting, Wage Gradients and Housing Prices” (Gray)

Sutanuka Dev Roy

“Unemployment and Wage Rigidity in the European Monetary Union: An Imperical Investigation” (Gray)

Dobdinga Fonchamnyo

“The Paradox of External Debt: Lessons from Two Decades of Debt Relief” (Ickowitz)

Samannala Dorabawila

“The Dimensions of the Sri Lankan Dual Labor Market” (Gray)

Nicole Bissessar

“Corruption: Its Consequences, Causes and Persistence” (Ickowitz)



Naa Akofio-Sowah, Sutanuka Dev Roy, Nicole Bissessar, and William Carlson – all PhD '09!

Undergraduate Honors 2009

Reuben Kurs

“Environmental Regulations & Restructuring in the Paper Industry” (Gray)

Nana Frema Amankwah

“Employment and HIV/AIDS in Tanzania” (Gray)

Ioana Ursachi

“Determinants of U.S. Household Savings Rate: Primacy of the Interest Rate?” (Callan)

Long Lin

“More Money for Better Education? Asian Families' Housing and Schooling Decisions” (Zhang)

Michael Trobagis

“Is the NBA a Simple Popularity Test?” (Bae, Gray)

Zhongkan Dong

“Foreign Direct Investment Location Choice in Mainland China” (Bae)

David Maldonado

“Determinants of Soccer Salaries in Europe” (Bae)

Deotima Mukherjee

“EU's Free Pass: The Case of Labor Mobility between Spain and Romania” (Gray)

Ben Clark

“Forward Capacity Charges in the U.S. Electricity Market” (Bae)

PhD Degrees 2010

Ritashree Chakrabarti

“Essays on Unaffordable Housing and Regional Economic Growth” (Zhang)

Sujoy Das

“Educational Attainment: A Comparative Analysis of Asians vs. Traditional Minorities” (Gray)

Trina Das

“Labor Force Participation, Earnings, and Occupational Distribution of Asian and Hispanic Married Female Immigrants” (Gray)

Alar Kein

“A Study of Spillovers of Returns and Volatilities and Associated Asymmetries in the Estonia Stock Market” (Gray)

Mahesh Ramachandran

“Three Essays in the Economics of Suburban Water Demand: A Spatial Panel Data Analysis of Residential Outdoor Water Demand” (Brown)



Front row (l to r): Dr. Amy Ickowitz, Sujoy Das (PhD '10), Trina Majumdar Das (PhD '10), Ritashree Chakrabarti (PhD '10), Mahesh Ramachandran (PhD '10), Belkis Cerrato-Caceres (MA '10). Back row: Dr. Wayne Gray, Dr. Jacqueline Geoghegan, John Korsak (MA '10), Shital Sharma (MA '10), Nkechi Onuoha (MA '10), Wang Jin (MA '10), Dr. SangHoo Bae, Dr. Junfu Zhang.

Undergraduate Honors 2010

Anuj Adhikary

“How Severely Do Higher Oil and Food Prices Affect Child Mortality?” (Ickowitz)

Carlos Amela

“Does Immigration Raise the Unemployment of Native Workers? A Look into Native Workers' Displacement” (Gray)

Ivelin Angelov

“Wealth Effects on Consumption: A Multivariate VECM Approach” (Callan)

Yang Chen

“Behind China's Economic Legend - A Study of Factors Affecting GDP Growth in National Development Zones in China” (Zhang)

Simona Dimitrova

“Trade Patterns and Specialization within the EU” (Hong)

Nicholas Fedorek

“Does Local Access to Jobs Improve Neighborhood Employment Rates? Evidence from Atlanta” (Brown)

David Glancy

“An Analysis of the Causes of the Price Differential Between eBay and Amazon” (Gray)

Undergraduate Honors 2010 (cont.)

Cody Hyman

“Severity and Policy: What Determines Rates of Recovery from Recessions?” (Bokil)

Ifrad Islam

“Adding “Human” to the Human Development Index: Exploring Alternatives” (Ickowitz)

Daniel Kiryakov

“Model Estimation of the US Term Structure” (Callan)

Richard Yingcun Lin

“From the World to US: An Analysis of the Flow of International Students Coming to the U.S. for Higher Education” (Gray)

Eugene Miculet

“Are We Retiring Later? Evidence from the Dot-com Stock Market Crash” (Gray)

Tamanna Patel

“Testing for Agglomeration Economies in the Malaysian Manufacturing Sector” (Brown)

Katerine Ramirez-Nieto

“Wonder Why I Wander? A Socioeconomic Perspective of Indigenous Groups in Colombia” (Ickowitz)

Bjoern Weidlich

“Financial Risk Levels in 2007: How Much Risk Were People Taking and Why?” (Anderton)

Where are they going?

Many of the PhD graduates are now teaching: **Dobdinga** at the University of Buea in Cameroon, **Samanmala** at the University of Peradeniya in Sri Lanka, **Nicole** at Kent State University, Ashtabula, and **Alar** at the Tallinn School of Economics and Business Administration. Others are doing research: **Sujoy and Trina** at Maguire Associates Inc. in Massachusetts, **Ritashree** at HIS Global Insight in the DC area, and **Mahesh** at the George Perkins Marsh Institute at Clark. Of the undergraduates, **David** and **Yang** are pursuing PhD studies (at Brown and Vanderbilt), **Ivelin** is at the London School of Economics, **Daniel** is at Yale, and **Nicholas, Richard** and **Bjoern** are continuing their studies in the 5th year program at Clark, while **Eugene** is working at Bloomberg LP in New York.

Alumni Gift Supports Economics Research

Steve Binder (BA '80) recently contributed \$30,000 to support research by Economics Department faculty. He wanted to recognize the faculty who mentored him during his time at Clark, particularly **Maury Weinrobe** and **Chris Veendorp**. The Department appreciates gifts such as this, which help our faculty attend conferences and provide seed money for their research projects. We hope to continue inspiring such loyalty in future students.

Alumni News



Gladstone (Fluney) Hutchinson (PhD '89) has been appointed Director-General of the Planning Institute of Jamaica, where he'll be responsible for leading policy development on economic and social issues with the aim of fostering sustainable development. The agency also undertakes research on national development issues. Fluney will be on leave from Lafayette University, where he's been teaching since 1992.

Two of our academic alumni have gotten tenure: **Lisa Wark** (PhD '04) at Worcester State and **Nadya Baryshnikova** (BA '00) at the University of Adelaide in Australia. **Maggie Cole-Beebe** (PhD '08) is now at Research Triangle Institute.

“Real” Productivity by Department Faculty



Dr. Amy Ickowitz & Jonah; Dr. Chang Hong & David

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!