



Dave Rose

A Message from the Chair

Recall that in 2007 I opened my newsletter message to you by stating that the most important thing I have learned about being chair is to not be chair during a 5 year review. Well, it turns out that's still true. As I presume is clear by now, we just finished yet another 5 year review. Although the process was painful, I am happy to tell you that the official report on our department was very positive. And as was the case in 2007, I came away impressed by how many lives our department has touched over the years.

This past year serious cuts to actual programs were considered by the UMSL campus and the College of Arts and Sciences. I am happy to report that our BS, BA, and MA programs all remain intact. This is due in large part to how successful our alumni have been. Your success even in a very tough labor market provided objective evidence of the value of our department's degree programs.

You may recall that Larry White left us for greener pastures at George Mason University. This fall we begin recruiting for the Hayek Professorship that Larry held. **Sharon Laux**, Adjunct Professor and the Associate Director of our Center for Entrepreneurship and Economic Education, was a co-author of "Financial Fitness for Life," a publication of the Council for Economic Education. This publi-

cation received the 2012 Excellence in Financial Literacy Education (EIFLE) Award. Kudos to Sharon. **Susan Feigenbaum's** textbook, *Principles of Economics: The Way We Live*, is now available from Worth publishers for course adoption. Congratulations Susan!

On the programmatic front, Dean Yasbin drafted **Bob Sorensen** (who is supposed to be retired) to develop an Actuarial Science Program here at UMSL. This will start as a certificate program this fall but I fully expect it to quickly grow into a full-fledged degree program. This is a really big deal for our department and UMSL because it fills a genuine need and it draws on some of UMSL's strongest departments.

With the exception of our online "chat" courses, in which students analyze micro and macro news articles (Economics 1003 and 1004), the department has not had any online instruction. That will soon change. **William Rogers**, who is a very technology savvy guy and an excellent teacher, is now developing online versions of Economics 1001 and 1002. I am generally very skeptical about online courses, but those of you who have been taught by William know that the content will be rigorous.

Finally, as a condition for keeping the Master's program off the chopping block, we will be migrating as much of the program as possible back to evening sections

only. We are also preparing a marketing blitz for the BS, BA and MA programs and will be asking you for your help. More on that soon.

Our fall picnic for 2011 was again at Zeid Park and the turnout was very good. Please mark your calendar for this year's fall picnic: noon, Sunday, October 7th, again at Irving Zeid Park in Olivette (the corner of Price and Old Bonhomme).

In November the department threw a retirement party for Bob Sorensen at the Glen Echo Country Club near campus. A terrific time was had by all. Be sure to check out pictures of the event on our website and in the newsletter.

We had another successful Department of Economics Career Day this year in April. Daphne Houston (BS 1996, Energizer), Adam Richardson (BS/MA 2011, Centene), and Kenny Schmied (BS/MA 2009, Announce Media) spoke to our current students. One thing I took away from the event was the variety of things our alumni are doing, which speaks to the versatility of our degree. **Anne Winkler** put the event together and the turnout was great.

We held our annual Alumni Party again at Sub-Zero in the Central West End (hat tip again to Mariah Rogers). At the party the alum of the year was announced. The recipient was **Matt Crowley** (BS 1982), who has so graciously contributed to the department for

many years. To make sure you are current on what is going on with the department, checkout our newly-updated web page at www.ums.edu/divisions/artscience/economics/ and our Facebook page.

Now let me update you on some student news. In the warm fuzzy department, two very recently minted alumni, **Laura Darby** and **Matt Rose** (both MA 2012), are engaged to be married in November. **Steven Most** will be starting work this fall on his PhD degree in Political Science at the University of Maryland. **Sarah Calhoun** will be starting work this fall on her PhD degree in Criminology and Criminal Justice at George Mason University. **Mitch Downey** (BS/MA 2009), currently employed at the Urban Institute in Washington, D.C., will be starting work this fall on his PhD in Economics at UC-San Diego. Among other schools, he was also accepted by the University of Michigan and Cornell University.

Finally, I am sad to report that Debra Garcia, our Department's Administrative Associate, has accepted a job in the School of Social Work. She will be greatly missed but we wish her all the best in her new position.

Sincerely,
Dave Rose

Department of Economics

Student Success

George David Banks (BS 1991) is Republican Deputy Staff Director of the United States Senate Environment & Public Works Committee. Previously, he was a Partner at Boyden Gray & Associates, a strategic consultancy and law firm in Washington, DC. He received the Distinguished Alumni Award from the UMSL Political Science Alumni Board in May 2012.

Laura (Gelstein) Beishir (BS/MA 2008) had an exceptionally busy and exciting first half of 2012. She graduated with an MBA from SLU in January, was promoted to Contracts Administrator at Boeing in March, and married Stephen Beishir in April.

David Bryan (MA 2011) is employed as a Credit Scoring Validation Analyst for US Bank.

Sarah Calhoun (BS/MA 2012) will be starting the CCJ PhD Program at George Mason University in Fall 2012.

Maria Cowper-Smith (econ exchange student, 2010) is starting the Master's in Public Policy Program at University of Calgary in Fall 2012.

Laura Darby (BS 2009, MA 2012) is now employed full-time as a Demand Planner at Ralcorp.

Matthew Delventhal (BS 2010) will be starting a two-year Master's program in economics at Universitat Autònoma de Barcelona.

Lauren (Block) Dickens (BS/MA 2008) and her husband Brett welcomed Henry Thomas Dickens in January 2012.

Melissa Deutsch (MA 2011) is now employed as an Economic Analyst in the Transfer Pricing Group of Baker & McKenzie in Chicago.

Mitch Downey (BS/MA 2009), currently at the Urban Institute, will be starting the Economics PhD Program at University of California-San Diego in Fall 2012.

Julie Kreis (BS/MA 2011) is employed as a Business Analyst at Express Scripts.

Jennifer Lewis (BS 2008, MA 2011) is a Research Analyst at the Bureau of Environment Epidemiology, State of Missouri.

Steve Most (BS 2012) will be starting the Political Science PhD Program at University of Maryland in Fall 2012. He and Elaine Cassidy were married on November 11, 2011.

Nantaporn Plurphanswat (MA 2000) received her PhD in Economics from University of Illinois at Chicago in 2011 and is a postdoc teaching fellow at Tulane University.

Phillip Prichard (BS 2010) works as a Health Benefits Analyst at Aon Hewitt.

David A. Rifkin (BS 2006) is Vice President, Director of Operations Right Line Striping, LLC, in Florissant, MO.

Matthew Rose (MA 2012) is now working as a Pricing & Rate Development Analyst for Unigroup, Inc, at their headquarters in Fenton, MO.

David Sanders (MA 2006) and his wife Katie are the proud parents of Sawyer Caleb.

Marcela Williams (BS 1998) was recently promoted to Vice President, Strategic Communications, at the Federal Reserve Bank of St. Louis.

Recent Graduates

August 2011

BA/BS Degrees:
Scott Weibert

MA Degrees:
Simge Buyukonder
Adam Miller

Fall 2011

BA/BS Degrees:
Antonio Alcozer
Cory Dunavant
Bradley Graves
Milad Hamedani
John Kane
Trung Ly
Emily Merrins
My Nguyen
Yixing Xu

MA Degrees:
Francois Domagni
George Feller
Benjamin Mason

Spring 2012

BA/BS Degrees:
Carolyn Brasfield
Thomas Connor
Timothy Lathum
Ricky Manis
Stephen Most
Martin Quinlisk
Bradley Short
Almedina Topalovic

Dual BS/MA Degrees:
Sarah Calhoun

MA Degrees:
Mark Daffron
Laura Darby
Andrew Leindecker
Nick Aaron
Matthew Rose

Awards

Simon Kuznets 2011

Undergraduate: Matthew Delventhal

Graduate: Laura Darby

Elizabeth M. Clayton Memorial Scholarship

Fall 2011: Sarah Calhoun (graduate) and Gregory Nelson (undergraduate)

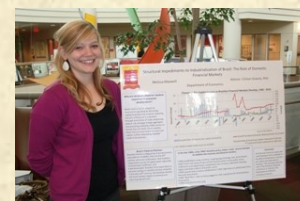
Spring 2012: Laura Darby (graduate) and Jack Miller (undergraduate)

Posters and Presentations

Undergraduate Research Symposium Presentations, April 2012



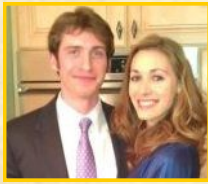
Thomas Briggs (current BS/MA student) presented "Quantifying Inequality: Determinants of the Median Earned Income Gap Between Black and White Males." His faculty supervisor was Anne Winkler.



Melissa Maxwell (current BS student) presented "Structural Impediments to Industrialization in Brazil: The Role of Domestic Markets". Her faculty supervisor was Clinton Greene.

Department of Economics

Photos



Matt Rose &
Laura Darby



Steve Most
with wife, Elaine



Laura (Gelstein) Beishir
with husband, Stephen



Sawyer Sanders (son of Dave
Sanders) with mom, Katie



Debra Garcia² and
husband, Ed Garcia

In the News

Center for Entrepreneurship and Economic Education

Here are some highlights from the Center. The *Financial Fitness for Life: Grades 9-12* curriculum, coauthored by **Sharon Laux**, received a 2012 excellence in Financial Literacy education (EIFLE) Award for Education Program of the Year in the Children's Saving and Investment Category from the Council on Economic Education. **Grant Black** and **Sharon Levin** received a grant from the Kauffman Foundation to study influential entrepreneurs. The Center helped provide job training to UMSL students and staff through the StarSmart/workSmart program. **Grant Black**, **Sharon Laux**, and alum **Lauren Dickens** taught economics courses targeting K-12 teachers. In October, the Center helped organized the St. Louis Economic Forum, a panel discussion by well-known experts on the economic outlook. More than 200 people and 100 high school students attended the event. The Center created a new program, Kidz Biz Entrepreneurship Expedition, for local middle school students. The Center organized the second annual Financial Football Show Me Showdown on December 6 for high school students from Kansas City and St. Louis. Adam Goldberg from the St. Louis Rams served as an honorary coach. In March, the Center held its 16th annual Economic Literacy Conference, which had about 100 participants in attendance. In early May, the Center held the 3rd annual Meet Me in Missouri Competition for over 150 4th and 5th graders. **Lea Kosnik** volunteered as judge for the competition. In mid-May the Center helped host the national championship for the National Personal Finance

Challenge, which was won by a team of high school students from Missouri. Most recently, in June, the Center organized the Teaching Financial Crises Workshop for high school teachers across Missouri. **Grant Black**, **Sharon Laux**, **Clinton Greene** and **William Rogers** presented at the workshop.

NABE & ODE

We thank **Stephen Most** for his service as an economics club officer. The student chapter of the National Association of Business Economists (NABE) sponsors the Economics Department picnic held each fall. The 2011 picnic was held at Irving Zeid Park and the upcoming 2012 picnic, scheduled for noon, Sunday, October 7, 2012, will be held at the same location. Alumni and their families are welcome!

ODE

Omicron Delta Epsilon (ODE) is the national honorary society for economics majors, requiring a 3.0 grade point average for membership. **Maggie Evans** and **Trung Ly** are the newest ODE members this year. Contact William H. Rogers (e-mail: rogerswil@umsl.edu) if you are interested.

Economics Alumni Board

The Alumni Board is composed of **John Kovac**, **Ryan Metcalf**, and **Josh Ulrich**. The department would like to heartily thank Ryan Metcalf for agreeing to serve a second term - thank you Ryan! This year the Alumni Board chose "excellence in consistent giving" as its criteria for awarding the Alumni Award, and the alumni who has not just generously, but consistently given financial support to the department over the years is **Matthew Crowley** (BS 1982) - thank you Matt!

Economics Events

Economics Alumni Party

The Annual Alumni Party was again held at *SubZero* in the Central West End. Look for news in early 2013 about next year's event and come join us!

Economics Career Day

The Department of Economics had another well-attended Career Day in April 2012. Many thanks to our alumni speakers: **Adam Richardson** (BS/MA 2011), Health Economics Analyst, Centene Corporation; **Kenny Schmied** (BS/MA 2009), Marketing Analyst, Announce Media; and **Daphne Houston** (BS 1996), Leader, Shopper/Category Insights & Training, Energizer.

Alumni Networking

Know of job opportunities? Let any faculty member know and we will pass along the information.

Save the Date!

Econ Annual

Picnic

Noon

Sunday, October 7

Department of Economics

Department Gifts

Economics Department Gifts January-December 2011

AT&T Foundation

The Boeing Company

James Crawford

Matthew Crowley

Express Scripts Foundation

David Fimel

Thomas Ireland

James Johnson

Michael Kennamann

Karl Kessler

Yang Liu

Jeremy Loscheider

Sarapage McCorkle

Thomas Minogue

William Nieman

Daniel Nolle

Edward Paull

James Stephens

Joshua Ulrich

Wells Fargo

Bruce Welz

Helen Werner

Alumni—especially economics graduates—want to know that their gifts to their alma mater are well spent. The Department of Economics would therefore like you to know that you can give directly to the department to support its teaching, research, and outreach activities. Among other things, the department uses gifts to fund scholarships, to award prizes for essay competitions, to employ and train students as research assistants, and to support the research of our very own economics faculty.

We'd like to thank those of you who have been giving so generously over the years. For those of you who have never considered making a gift to the department, we hope you will consider doing so in the future. Please know that when you give directly to the Department of Economics every dollar supports activities of the Department of Economics. How can you help? Please make sure your check payable to University of Missouri-St. Louis - Department of Economics.

Mail to Department of Economics, c/o David Rose, One University Blvd., St. Louis, MO 63121. Gifts made to the Economics Department are tax deductible. In addition to our alumni, we welcome business and corporate gifts. We are grateful for gifts in any amount.

Elizabeth Clayton Memorial Gifts

January-December 2011

Clinton Greene

Anne Winkler

Economics Alumni Scholarship Gifts

January-December 2011

David Banks

Express Scripts Foundation

Geico Philanthropic Foundation

Microsoft Corporation

Edward Paull

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Many Thanks to Our Donors

Department of Economics

Faculty Notes

Grant Black (with Sharon Levin) received a grant from the Kauffman Foundation for "Innovation and Entrepreneurship: Individuals Making Exceptional Contributions in Science and Technology." He continued to serve on the Committee on the Future U.S. Workforce for Geospatial Intelligence for the National Research Council.

Susan Feigenbaum's *Principles of Microeconomics: The Way We Live* (Freeman-Worth, 2012) is now available through Amazon and other fine book sellers. *Principles of Macroeconomics: The Way We Live* was published in the fall of 2011 and is already enjoying strong sales volume. Both books are with her co-author, Rik Hafer of SIUE. For all you former Feigenbaum students, get out your draft chapters and compare them to the finished product!!

Clinton Greene discussed the recent financial crisis at a workshop for school teachers sponsored by the Center for Entrepreneurship and Economic Education. This workshop was attend via TelePresence by about forty high school teachers statewide. And he presented a paper on inflation forecasting at two conferences.

Thomas Ireland continues to remain very active in the area of forensic economics. Recent publications include a paper with alum **David Tucek** (MA 1976), "Historical Net Discount Rate—An Update Through 2010", in *Journal of Legal Economics*, 2011. He published another titled "Uses of the American Time Use Survey to Measure Household Services: What Works and What Does Not Work", in *Journal of Legal Economics*, 2011. He also had "Green v. Bittner and Progeny:

Projecting Dollar Values for Advice, Counsel and Companionship in New Jersey," published in *Forensic Rehabilitation & Economics*, 2011 and "Personal Consumption and Single Persons: A Comment," in *Journal of Forensic Economics*, 2012

Don Kridel presented two papers at the conference in Jackson Hole, WY honoring the contributions of Lester Taylor. (Sharon Levin also had a paper at the conference). Don also had his paper "Automated Self-Service Modeling: Predictive Analytics as a Service" published in *Journal of Information Systems and E-Business Management*. Don continues to serve as Director of Graduate Studies for the department.

Lea-Rachel Kosnik continued to publish (in the *Journal of Environmental Economics and Management* and the *Journal of Environmental Management*) and presented at professional conferences (the AEAs, The MEAs, The SEAs, and other venues). She was also greatly honored this year when a student nominated her for a UMSL Trailblazer Award! The greatest reward of all, however, occurred this past November when Lea and her husband Logan were able to officially adopt their foster child: welcome to the family Paul Vincent Mize!!

Sharon Levin has continued to pursue an active research agenda in addition to her busy travel schedule. She co-authored "Innovation in Academe: The Diffusion of Information Technologies," which was published in *Applied Economics*, and has two other papers out for review. Sharon and Grant Black (CEEE) received a research

grant from The Ewing M. Kauffman Foundation entitled, "Innovation and Entrepreneurship: Individuals Making Exceptional Contributions in Science and Technology." Sharon, Susan Feigenbaum and Shirley Porterfield (Social Work) received funding from Express Scripts to develop a proposal for a two-year grant titled "Making and Breaking Habits: Consumer Choice of Branded versus Generic Drugs." Sharon served as an active member of the Committee on the STEM Workforce Needs for U.S. Department of Defense and the U.S. Defense Industrial Base, under the auspices of the National Academy of Sciences. She also represented CSWEF, a committee of the American Economic Association, at a workshop held by the Association for Women in Science which focused on "advancing ways of awarding recognition [to women and underrepresented minorities] in disciplinary societies."

William H. Rogers is continuing his research on foreclosures by coauthoring a paper about foreclosures and homeowner associations with Jeremy Groves published in *Land Economics*. (Yes, homeowner associations do seem to make a difference.) William continues to work with Anne Winkler on the effect the housing crisis had on people's decisions to double-up. They should have something interesting to report by the next newsletter. In the meantime his biggest challenge will be to teach his daughter to drive and sooth his wife through the experience.

Dave Rose's book, *The Moral Foundation of Economic Behavior*, finally came out via

Oxford University Press in November 2011 (soon to be released in Chinese). Over the last year he had several Op-Eds in the *Christian Science Monitor* on health care reform and unemployment insurance. His latest technical paper (with Braguinsky, Gabdrakhmanov, and Ohyama) proposes a dynamic model of the effects of industrial development on technology sharing between firms. He is currently working on a book titled *Capitalism, Freedom, and Trust*.

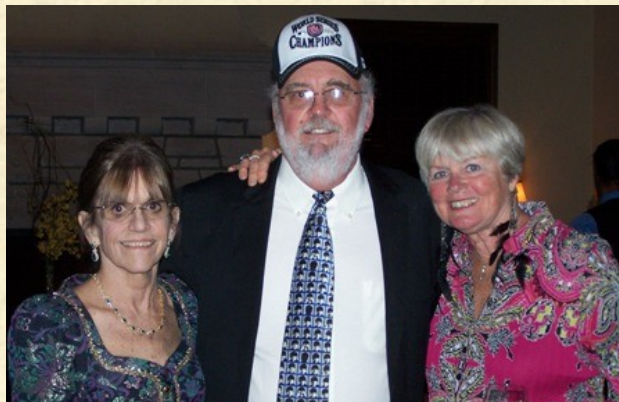
Anne Winkler joined the Board of the American Economic Association's Committee of Status of Women in the Economics Profession (CSWEF). One of her duties is to serve as the organization's representative to the Midwest Economics Association. She is also chairing a CSWEF committee focused on increasing its visibility among young economists. Research-wise, she has a working paper with Sharon Levin on publishing productivity at non-elite institutions, is working with William Rogers on a project on foreclosures and living arrangements, and has another project underway on the effects of welfare rules on cohabitation and marriage. She is also busy updating the 7th edition of her co-authored text, *The Economics of Women, Men, and Work*.

Debra Garcia married Edwin Garcia in October 2011.

This, my dear friends, will be her last publication of the econ newsletter. As of July 3, she will be leaving the department. She is greatly honored to have had the opportunity to share her tenure with such extraordinary individuals.

Department of Economics

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Bob Sorensen's retirement party (Glen Echo Country Club, November 2011)!

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