The recent year has been difficult as well as rewarding. Budgets continue to be a big challenge; despite the current environment the Department continues to prosper. As shrinking state budgets and UM-system budget decisions continue to make our job challenging, the generosity of our alumni continues to play a large part in our ability to effectively serve our students.

The Department would like to welcome Max Gillman to the Department; Max is the new Hayek Professor in Economic History and is our first new tenure-track hire since 2003. (The position was previously held by Larry White who left for George Mason in 2009.) Max will primarily teach courses in macro and money.

The Department would like to thank Dave Rose, the previous Chair. Dave served two terms and endured two five-year reviews during his term. We would also like to welcome Judy Cates, the new Department Administrative Associate.

We have been active this year on the academic and marketing fronts. As Dave Rose reported in last year’s newsletter, the University now has an Actuarial Certificate (housed in the Math Department). Several of the Department’s courses can be used as part of this Certificate; the Society of Actuaries (SOA) has certified our econometrics courses for the VEE (Validated Educational Experience) portion of the certificate.

The Department has also added a Certificate of Applied Econometrics and Data Analysis. We expect that these certificates will increase enrollments in our econometrics courses—one of the real strengths of the Department. We have also increased our marketing of the MA and the Dual BS/MA degrees; current alumni will be better utilized in this process going forward. In fact, some of you may have already been contacted about helping with this effort. We have also significantly improved our web presence (thanks, Judy and Anne); let us know what you think.

I encourage you to look at the revised newsletter (thanks again, Anne and Judy) as I believe it is more informational than in the past. In particular, please note the Alumni Success 2013, Did You Know, and Current Student sections. Hopefully, you will find something interesting!
Alumni Success 2013

Lauren (Block) Dickens (BS/MA 2008) has accepted a position as Instructor at St. Charles Community College. She’ll be teaching Principles of Micro and Macro, Introduction to Finance, and Introduction to Business. She and her husband Brett are the proud parents of Henry.

Ade Fanegan (BS 2005) and his wife Tori welcomed Piper Noel in October 2012. Ade is AVP and Banking Center Manager for UMB. Ade’s banking center branch received 1st place in 2012 production in the company in the category of BCM, Small Bank. This accomplishment earned him a trip to Captiva Island!

Rudy Fichtenbaum (BS 1976), professor at Wright State University, has been elected President of the American Association of University Professors (AAUP).

Mark Fellenhauer (BS 2003) is Adjunct Professor of Business and Management, St. Charles Community College, and is Consultant/Founder of Arch City Capital.

Vikram Kumar (MA 2008) received his PhD in Economics from Penn State and is joining Compass Lexecon based in London as an Economist.

Yang Liu (MA 2008) and his wife Chao are the proud new parents of Austyn.

Ryan Metcalf (BS 2001) has taken a job as a Business Analyst at Schnucks.

Stephen Most (BS 2012) is employed as an Administrative Specialist for Reinsurance Group of America.

Victor Potapov (BS 1998, MA 1999) is now Director, Advertising and Analytics Platforms, for Rogers in Toronto, Canada.

Kenny Schmied (BS/MA 2009) is Founder & CEO at Media Next.

Michal Grinstein-Weiss (MA 2005) has returned to St. Louis as an Associate Professor at the Brown School at Washington University.

Laura Darby & Matt Rose were married in November 2012. Laura is a Demand Planner at Ralcorp Holdings and Matt is a Pricing and Rate Development Analyst for UniGroup.

Josh Smith (BS 2006) and his wife Jessica moved to Seattle about a year ago. Josh continues to work for Boeing.

Bridget Steinhart (BA 1983) published an article in Benefits Quarterly in 1Q 2012 and was quoted in Pension & Benefits Daily, a Bloomberg News publication. Bridget is an Associate Partner at Hewitt EnnisKnupp, Inc.

Tricia (Ormsby) Stout (BS 2007) and her husband Ryan are the proud new parents of Charlie.

Gaurav Tiwari (MA 2006) was recently married and took a position with State Street Global Markets in Boston.

Lance Trudell (BS 2006) is a Business Systems Architect for Post Foods.

Josh Ulrich (BS/MA 2005) and his wife Lauren are the proud new parents of Eva.

Steve Majesky (BS 1998, MA 2000) has changed careers and is now Owner/Realtor/CFO of Staca & Associates.

Jonathan Young (BS 2009) is now Operations Analyst with Pinnacle Entertainment.

Neil Wiggins (BS 2003, MA 2004) and his wife Debbie welcomed baby Nathan to their family.

Charlie, son of Tricia & Ryan Stout

Laura (Darby) Rose (BS 2009, MA 2012) and Matt Rose (MA 2012) were married in November 2012. Laura is a Demand Planner at Ralcorp Holdings and Matt is a Pricing and Rate Development Analyst for UniGroup.

Daphne (Arnold) Banks (BS 1996) has moved to Charlotte, North Carolina. She has taken the position of Category Manager at Snyder’s-Lance, Inc.

G. David Banks (BA 1991, MA 1994) is a Senior Law Fellow responsible for the Institute for Government and Sustainable Development (IGSDP)’s campaign operations in Washington, DC.

Travis Box (MA 2008) completed his PhD in Finance at University of Arizona and will begin a tenure-track faculty position in the Department of Finance at University of Mississippi in Fall 2013. One of the papers from his dissertation, “Comovement and the News,” received the best Ph.D. student paper prize at the 2012 Southern Finance Association’s Annual Meeting.

Chris Clark (BS 1992) is currently seeking his next technology venture after serving as CEO of eMag Solutions. Previously, he founded and served as CEO of Deposco, and he co-founded and served as CFO of Procuri, both supply chain solutions companies.

Mark Daffron (MA 2012) is Pricing Manager at The GSI Group, Inc. in Decatur, IL.

Matt Delventhal (BS 2010) is now pursuing an International Doctorate in Economic Analysis at Universitat Autònoma de Barcelona.

An Assistant Professor at Darton College, Aaron Johnson started a blog to promote economic literacy, econprofaj.wordpress.com

Laura Darby & Matt Rose

John & Geetanjali Gamel’s baby

Ishaah, born in May 2013.

Darton College,

Matt Delventhal

2012.

Laura Darby & Matt Rose were married in November 2012.
Current Students

Thomas Briggs (MA/BS 2013) presented a poster at the Graduate Research Fair titled “Marijuana in America: A Cost-Benefit Analysis of Legalization.” Faculty advisors for the poster were Lea Kosnik and Mike Allison. (Right-click & zoom to see poster detail.)

Alumni—How Can You Be Involved?

- Join the UMSL Econ Alumni Group on LinkedIn http://www.linkedin.com/groups?gid=1874675
- Look for information on our annual events—the spring party and fall picnic—on our website (under Alumni) or on the UMSL Econ Alumni LinkedIn site (see above). This year, nearly 30 alumni from the 1970s (Keith Guller, BA 1976) through 2012 (Melissa Maxwell, BS 2012), plus current graduate students and faculty got together at Market Pub House in University City. Even if you have never attended a single event before, don’t let that stop you!
- Offer one-on-one professional advice and guidance to graduating seniors and MA students. Think of all you know that the students don’t yet know about holding a job in the “real world.”
- Let department chair Don Kridel (krideld@umsl.edu) know about internship opportunities (paid or unpaid) and job opportunities, and he will work with faculty to identify high-performing students.
- Help us expand our alumni database. If you are in touch with classmates and have emails that they would be willing for you to share, please let us know.
- Support the department financially—your gifts help our current students. The department offers several merit-based scholarships and also funds undergraduate and paper competitions. (See alumni giving section for more information.) For more information, please contact the department chair, Don Kridel (krideld@umsl.edu) and he will put you in touch with the right person.

Did You Know...
...that our graduates are going on to top PhD programs?

- Trung Ly (BS 2011/MA 2013) was accepted into five economics PhD programs with full funding and starts at Notre Dame in Fall 2013.
- Just this past year, Travis Box (MA 2008) completed a PhD in Finance at Arizona and Vikram Kumar (MA 2008) finished his PhD in Economics at Penn State.
- Juan Fung (MA 2008) will be a 5th year Economics PhD student at Illinois-Urbana and Mitch Downey (BS/MA 2009) will be a 2nd year Economics PhD student at UC-San Diego.

Have You Seen...
The department’s new updated web page?
http://www.umsl.edu/~econ/

Kudos go to Judy Cates, the department’s new Administrative Associate. Judy is also responsible for the brand new look of the newsletter.

Max Gillman Joins Department

Max Gillman is joining the department as the Hayek Professor of Economic History in Fall 2013. He previously held the position of Professor of Economics at Cardiff Business School in the UK. Max is the author of numerous journal articles and two books: Advanced Modern Macroeconomics: Analysis and Application, 2011 (Pearson) and Inflation Theory in Economics: Welfare, Velocity, Growth and Business Cycles, 2009 (Routledge). He received his PhD from the University of Chicago in 1987.
Center for Entrepreneurship and Economic Education

In 2012-13, the Center offered 67 programs, reached 2,717 participants, and provided 10,880 total contact hours of training. More than 500 teachers received training and 1,924 students participated in learning activities. The Center offered several new training programs, including Entrepreneurship Economics, Election Economics, Economics Challenge, and Money Matters. In addition to these new programs, the Center continued to support existing successful programs, such as the Economic Ambassadors in-school program, Kidz Biz, Financial Football Show-Me Showdown, and Meet Me in Missouri Competition.

The Center also collaborated with Barb Flowers (MA 1999) and Mary Suiter (BS 1985) from the Federal Reserve Bank of St. Louis to train teachers through two programs, Get Money Smart and AP Economics. Susan Feigenbaum presented at the 17th annual Economic Literacy Conference on the movie industry and using cinema to teach economics. Anne Winkler and Sharon Laux presented “Student Debt and the Rising Cost of College” for UMSL’s News at Noon seminar series for students. Grant Stuck, Sharon Laux and Lauren Dickens (BS/MA 2008) taught courses targeting teachers and social service providers. Learn more at pcs.umsl.edu/econed.

Faculty News

Susan Feigenbaum has been serving this academic year as a visiting scholar at the Federal Reserve Bank of St. Louis, where she has been involved in the design of the Bank’s new Visitors’ Center which is due to open at the end of 2014. This has given her the opportunity to teach economics to a new group of “students” - consultants to the Bank who have previously been responsible for interactive exhibits at such places as SeaWorld! In other news, her 2013 textbook Principles of Microeconomics: The Way We Live and her 2012 textbook Principles of Macroeconomics: The Way We Live (both with R.W. Hafer) are available from Worth Publishers.

C. Lewis Markel has published “The Moral Foundation of Economic Behavior” (Oxford University Press, 2012) was named a CHOICE outstanding title for 2012 and was nominated for the Hayek Book Prize. A paperback version should be out by the end of the year. He is now working on a new book titled Why Culture Matters Most (Oxford University Press, forthcoming 2014). Dave has also been busy chairing the search committee to fill the Hayek Professorship in Economic History, which was previously held by Larry White.

William Rogers and Anne Winkler continue their research on the impact of housing and labor market conditions on household size and composition. The team has moved their focus from general metropolitan-wide patterns to individual effects using the Census Bureau’s American Community Survey. On the teaching end, William was tasked with building the department’s first two fully online courses (Econ 1001 and 1002), and both were delivered in the Spring 2013 semester. Based on his experience, William was able to secure summer funds from the University in order to develop online dynamic lessons to use in both online and on-campus courses. He intends to use these lessons as a proof-of-concept for university-wide course development.

Robert Sorensen may have officially retired, but he is continuing to teach a couple of courses a year as a Founding Professor. This fall he is teaching a course on the economics of sports and Econ 1000 (formerly Econ 40), the general education economics course. When asked about his fall schedule, Sorensen said, in all seriousness, that after more than 40 years of teaching and research in economics, he finally felt qualified to teach the very broad based less technical fundamental economics course.

Anne Winkler is happy to report that the 7th edition of The Economics of Women, Men, and Work published by Pearson appeared on bookshelves in July 2013. Anne and Sharon Levin have two papers forthcoming (including one on publishing productivity in non-economics PhD institutions, which will appear in the Eastern Economic Journal). Anne and William Rogers have a paper on the recent housing and labor market crises forthcoming in Monthly Labor Review. On the family front, Anne’s older son turned 18 and is off to college in the fall.

Faculty News

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Clinton Greene has taken on the task of assisting Mike Allison in advising our undergraduate majors. He completed a paper on inflation forecasting. And he is writing about a controversy started when Francis Diebold (a prominent theoretical econometrician) recently repudiated and criticized new methods for evaluating forecasts which are based upon Diebold’s own work.

Tom Ireland continues to be active as a consulting economist and still comes to UM-St. Louis almost every day. He published two short papers and a comment in the area of valuing damages in litigation last year.

Don Kriel is the new Chair of the Department; he replaces Dave Rose who served for two terms. Don is currently interested in automating analytics and applying econometric techniques to real-time decision-making, especially as it applies to mobile advertising. Don’s paper “Residential Demand For Wireless Telephony” was published in Demand for Communications Services - Insights and Perspectives. Don continues to serve as Director of Graduate Studies for the department.

Sharon Levin continues to travel extensively and to pursue her research interests. She continues to work on a study of individuals making exceptional contributions in science and technology (jointly with Grant C. Black, CEE and presented a paper on this topic at the 2013 Uddevalla Symposium on Innovation, High-growth Entrepreneurship and Regional Development hosted by The Kauffman Foundation in Kansas City this past June. She has also been invited to serve on the S&E Human Resources Expert Panel (HREP) of the National Science Foundation’s National Center for Science and Engineering Statistics (NCSES).

Dave Rose stepped down from the Chair position to focus more on his research. His book The Moral Foundation of Economic Behavior (Oxford University Press, 2012) was named a CHOICE outstanding title for 2012 and was nominated for the Hayek Book Prize. A paperback version should be out by the end of the year. He is now working on a new book titled Why Culture Matters Most (Oxford University Press, forthcoming 2014). Dave has also been busy chairing the search committee to fill the Hayek Professorship in Economic History, which was previously held by Larry White.
Events

Thanks to all the Alumni, Faculty, Graduate Students and Friends who joined us for the Annual Alumni Party on April 12th at the Market Pub House in the Delmar Loop. It was so much fun seeing you all and catching up!

Alumni Giving

A warm thank you to our alumni for their continuing generosity!

Aspire Consulting, LLC
AT&T Foundation
Baniak, Richard Albert
Boeing Company
Caterpillar Foundation
Crowley, Matthew G.
Daffron, Mark G.
Express Scripts Foundation
Geico Philanthropic Foundation
Hays, Sarah Marie
Herrera, Roy B.
Ireland, Thomas R.
Kennamann, Michael Joseph
Krause, Catherine Susan
Kridel, Donald J.
Marcanik, Edward G.
Mathias, Ronita Maria
McCorkle, Sarapage
Minogue, Esq., Thomas John
Nieman, William Joseph
Phares, Donald
Schmied, Kenneth Richard
Stanza Family Charitable Fund
Stephens, James E.
Ulrich, Joshua M.
Weiss, Thomas William
Wells Fargo Community Support Campaign

COMING IN OCTOBER!!

We hope you can join us for the Annual Fall Picnic on Sunday, October 6, 2013 from 12-4 pm at the Irv Zeid Citizen’s Park Pavilion, 9100 Old Bonhomme Rd in Olivette. Come socialize with Economics students, faculty & alumni! Free food & drinks. (BYO alcohol if you wish, but no glass bottles please.) Students above 2000 level, family & friends are welcome!

Elizabth Clayton Memorial Scholarship
Decker, Margaret G.
Winkler, Anne E.

Economics Alumni Scholarship
Caterpillar Foundation
Frimel, David Eric
Guller, Keith Bradford
Keeven, Kathryn Elizabeth
Krause, Catherine Susan
Marcanik, Edward G.
Nolle, Daniel E.

Robert Allen Memorial Scholarship
Welz, Bruce Allen

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 our department. How can you help? Please make your check payable to the UMSL Department of Economics, or you can give online at the link below. You can designate your gift is for us by typing “Economics Department” in the “Other” field.

https://fusion.umsl.edu/devsystems/University_Relations/makegift1.cfm

Mail to Department of Economics, c/o Don Kridel, UMSL, One University Blvd., 408 SSB, 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.

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A Unique Feature of Our Program

Did you know... our department regularly offers the opportunity to take 5 applied econometrics courses?

Students have the opportunity to take these courses through the BS, BS/MA, MA, and the new Certificate in Applied Econometrics and Data Analysis. With this coursework, students acquire knowledge and a versatile set of skills that are highly valued in the workplace, as evidenced by the strong placements of our graduates.

- Introduction to Econometrics
- Applied Econometrics
- Time Series Econometrics for Economics and Finance
- Econometric and Time Series Forecasting
- Econometric Theory and Methods (graduate only)

Recent summer offerings have also included a course on R and Spatial Econometrics and another on Computer Simulations (using SAS) for the Social Sciences and Business. Other quantitative courses include Cost-Benefit Analysis, Managerial Economics, Business Cycles, and Geospatial (GIS) Analysis.

In addition, UMSL now offers a Certificate in Actuarial Studies. A number of quantitative courses offered by the department help satisfy the prerequisites for the Certificate in Actuarial Studies and help fulfill the VEE requirements in Economics and Applied Statistics. These courses have received approval of the Society of Actuaries (SOA).

To learn more, go to http://www.umsl.edu/~econ/.