

ELON UNIVERSITY
ELON, NC
27244

SPECIAL
POINTS OF
INTEREST:

Check out this year's IPE, featuring the work of many Elon students: <http://org.elon.edu/ipe/>

Plan on attending next year's Homecoming celebrations in the new Koury Center!

Watch for updates on Homecoming and more in the News section of the Economics website, located in the right-hand column.

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Economics Happenings

SUMMER 2006

<http://www.elon.edu/economics>

Harvard Economist to Speak at Elon

The Elon Economics Department is pleased to welcome Roland Fryer, who will give a short speech entitled "The Science of Affirmative Action" in McCrary Theatre on September 12, 2006. He will also meet with faculty and economics majors in the afternoon.

Affirmative action policies regulate the allocation of scarce positions, making them very controversial. Fryer will present a statistical approach to dispelling some of the myths and misconceptions in the current racial affirmative action debates. This event is co-sponsored by the Liberal Arts Forum and the Love School of Business.

Dr. Fryer's scholarship and cre-

dentials speak for themselves. He earned his economics degree in 2½ years and completed his doctoral dissertation in three. He is



currently an assistant professor of economics at Harvard University, a faculty research fellow at

the National Bureau of Economic Research, and a junior fellow in the Harvard Society of Fellows – one of academia's most prestigious research posts. He says he's probably the only economist at Harvard who reads VIBE and listens to hip-hop.

Fryer has published papers on topics such as the racial achievement gap, the causes and consequences of distinctively black names, and "acting white," some of which were coauthored with Stephen Levitt, author of the bestseller *Freakonomics*. One of Fortune Magazine's "rising stars" and featured in Esquire's "Genius Issue", Fryer has been profiled in the New York Times, Washington Post, and the Boston Globe.

2006 Eastern Economics Conference

For the tenth straight year, several economics majors attended the Eastern Economics Association's annual conference, held this year in Philadelphia, PA, on Feb. 24-26th.

Five of this year's students presented their research in the undergraduate sessions: Allison Genco '07, Ian Hull '07, Michael Koslow '07, Abbey Lepley '07, and Ryan Quinn '06. Freshman Erika Lamanna also came along to

watch and learn.

Other conference participants included undergraduate students



from schools such as American University, Sweet Briar College,

College of Wooster, University of Mary Washington, Minnesota State University-Moorhead, Smith College, and SUNY-Potsdam, to name a few.

The eight undergraduate research sessions at the conference were sponsored by Issues in Political Economy, the undergraduate research journal published jointly by the University of Mary Washington and Elon University.

“The response from our faculty and alumni has been truly amazing. These gifts represent a vital investment in our future scholars.”
 -Steve DeLoach
 Department Chair

Endowed Scholarship Grows

In other exciting news, the Economics department is thrilled to announce the establishment of the new *Department of Economics Endowed Scholarship*. In order to help make the unique opportunities afforded by an Elon education available to a greater number of gifted young scholars, this scholarship has been established by the members of the economics department.

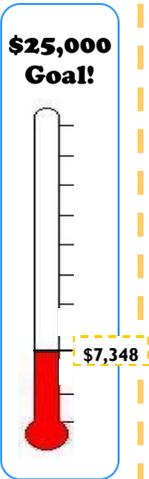
The scholarship will be awarded to a rising junior or

senior majoring in economics, and the recipient must have a record of academic excellence within the major. Preference will be given to a student with financial need, as well as a student who exhibits a commitment to social responsibility.

The amount raised this year alone has topped \$7,348, and continues to grow. Pledges have been made through the year 2010, but significant contributions are still needed. To

date, 100% of the economics faculty as well as many economics alumni have contributed to the fund.

This scholarship will be awarded the year after the fund reaches \$25,000, at which point the department will begin awarding an annual scholarship of at least \$1,250 to a worthy student.



Ryan Quinn ('06),
ODE President



New Members for ODE

This Spring, the Economics Department held its annual Spring Economics Banquet and Omicron Delta Epsilon Induction Ceremony on April 26 at local favorite Sal's Italian Restaurant.

Faculty and students gathered to wrap up another year's worth of brilliant progress for the economics department. Seniors discussed their plans for

after graduation, while others reflected on their favorite economics moments of this past year, all while enjoying healthy servings of mozzarella sticks and pasta.

At the end of the dinner the '05-'06 ODE President, senior Ryan Quinn, gave a touching speech recapping this year and expressing all of the students' appreciation for the dedicated economics faculty at Elon.

The night concluded with the induction of eleven new members into Omicron Delta Epsilon: Deborah Barabe, Marjorie Burton, Allison Genco, Jennifer Gilbert, Jason Hiram, Michael Koslow, Abbey Lepley, William Noble, Shelby Peterson, Amanda Talley, and Lindsey Wakely.

Next year's officers are President Abbey Lepley and Vice President Ian Hull.

Michael Mishu ('06),
enjoying some
mozzarella sticks



Economics Club Has Great Year

The Economics Club had a momentous year and set the stage that promises to make next year even better. During Spring semester, the club was granted full "Officially Recognized Organizational Rights," which means that the club "assumes all rights and responsibilities of official recognition

as determined by the Leadership Office."

Also, in conjunction with the Financial Management Association, the Economics Club brought in a speaker from New England Financial to speak about future career opportunities in the financial industry.

The club is pleased that it was able to meet its goal of increasing membership by 25%, and members also had a great time at the 2nd annual faculty/student bowling event.

Next year's officers are President Allison Genco, Vice President Michael Koslow, and Secretary Fielden Torstrick.

2006 Graduates and the Road Ahead



Another year gone, another great group of seniors to say goodbye to. Economics majors never fail to make the department proud with their diverse and impressive endeavors after graduation from Elon; it looks like this year's batch of graduates are no exception.

Cee Cee Marinelli (*cum laude*) is moving to Naples, Florida to start a new job with Barron Collier Companies, going through their management training program. She will attend the Urban Land Institute Seminar on the Real Estate Development Process in Washington, DC and obtain her real estate license in June. At her new job, Cee Cee will be working on various development projects as well as learning the ins and outs of Barron

Seniors Amanda Talley, Shelby Peterson and Dr. DeLoach Collier's other businesses, such as hotel management, agriculture, and minerals. Cee Cee was also awarded this year's *John Kappas Award in Economics*.

Michael Mishu is traveling throughout China early this summer for about a month. Later he hopes to find himself, obtain a job, and make significant amounts of money.

Brendan Reese (*summa cum laude*) is moving to New York City and will be seeking a job in Finance. He is the recipient of the 2006 *Student Achievement in Economics Award*.

Michah Behrend is also moving to NYC, and recently accepted a job offer with JP Morgan to do investment banking. Elon helped Michah to acquire an internship last summer through the Washington Center with Merrill Lynch in Washington, DC, which gave him the background that he needed to get the

job. "I hope to go back to school at NYU to get my MBA, of which JP Morgan will pay half, and then become an investment banker."

Adam Lust (*magna cum laude*) is teaching conversational English to Chinese students in China, beginning in mid-August and ending in June 2007. In Spring 2006, he was inducted into the international honor society *Beta Gamma Sigma*, which recognizes business excellence.

Shelby Peterson (*magna cum laude*) was also inducted into *Beta Gamma Sigma*, and awarded the prestigious *William Moseley Brown Leadership Award*. The award is given to a student who consistently demonstrates the highest ideals of *Omicron Delta Kappa (ODK)*, including providing distinguished leadership to his or her peers.

Other 2006 Economics graduates are **Debbie Barabe** (*cum laude*), **Tim Dobson, Joey Innes, Ryan Quinn** (*cum laude*), **Joey Rahall, Joseph Sizemore**, and **Travis Upton**.

"I always knew I wanted to do something in the financial industry, but started focusing on investment banking last summer."
- Senior Michah Behrend

Economics Faculty Travels the World



Both outside and inside the classroom, it's not just the economics students who have had an eventful year; the economics faculty has been keeping themselves quite busy!

Dr. Jen Platania, skydiving in New Zealand Over winter term, **Dr. Jen Platania** taught a study abroad course in New Zealand, visiting Auckland, Queenstown, and Christchurch, among other sites.

Dr. Barbour is excited to go on the Italy: Language and Culture study abroad this summer in Taormina, Sicily. The group has plans for plenty of free time to explore Taormina, as well as plans to visit Palermo and Agrigento.

This is the first time Dr. Barbour is leading this trip,

Dr. DeLoach has perhaps the most exciting news of all this year—a baby on the way! He and his wife Laura are expecting their first child, due in October 2006.

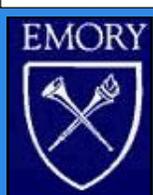
In other DeLoach news, he and **Dr. Tiemann** travelled to Ireland early this summer. **Dr. Barbour's summer destination: Taormina, Sicily**

mer to hike the 122 km "Dingle Way".

In more travel news, **Dr. Tina Das** spent spring semester teaching in London this year.



Alumni News



Andrew Grout ('05) has recently taken a position with the Jacksonville Suns (AA affiliate for the LA Dodgers).

Megan Green ('05) is the Charlotte Area Coordinator for the North Carolina Air Awareness Program. She works to increase public knowledge about air quality issues (e.g., ground level ozone). She lives in Charlotte, NC.

Carla Madeo ('05) is working for the NYSE as an examiner, where she examines, analyzes and monitors financial, operational and sales practice and compliance conditions of member organizations.

Kathleen Niple ('05) is a CDO analyst for Intex Solutions in Boston.

Dee Notartomaso ('05) will begin night classes in September at Suffolk University in their MS in Economic Policy program.

Nate Huret ('05) is working on his MA in economic development program at Vanderbilt University.

Alex Lindsay ('05) recently got accepted to UNC-Greensboro and will be pursuing his MA in Economics.

Adam Davis ('05) is currently in the MA program in accounting at the Ohio State University.

Holt Montgomery ('05) is a management trainee for Hanes Industries, which is a star subsidiary for Leggett and Platt in Hickory, NC.

Matt Stoeckle ('05) will be working for Wachovia Securities in the Corporate and Investment Banking division in Charlotte, NC.

Justin Launay ('05) started a company, ZAP Electronics, and opened his first store recently in Mebane, NC.

Lindsey Conley ('04) is working with Veteran Affairs in Greensboro, NC.

Tammy Kelly ('04) is working in Maryland for PHH Arval as an international business coordinator. She is also working on her MBA at Loyola College.

Alysha Liljeqvist ('04) is working on Capitol Hill as a staff assistant on the Government Affairs Committee. More specifically, she is working for Senator Lieberman.

Tim Martins ('04) is working on his PhD in Political Science at George Washington University.

Chaya Compton ('04) is in her 2nd year of law school at Case Western Reserve University in Cleveland, Ohio.

Greg Halstead ('04) is working in the Peace Corps in Bulgaria. He is working on local economic development and is currently building a Youth Center in his local village.

Matt Wyman ('03) is in his final year of law school at the University of Baltimore. He also works for the Baltimore City State's Attorney's office.

Erin (Burnley) Glass ('03) has recently accepted a new position as an Accounting Specialist at the UPS corporate office in Atlanta.

Michelle Pautz ('03) is working on her PhD in public policy at Virginia Tech University.

Mick Marlier ('02) is working in Charlotte as a project manager for Ambra LeRoy Medical Products, LLC, an international medical supply company.

Erin Cunningham ('02) is a project coordinator for the IT company Target Systems in Pennsylvania. She got married in September and began graduate school in Psychology.

Darice Fichter ('02) completed the Master's program in Urban Planning at Georgia Tech and is working in Atlanta in urban planning.

Michael Kanner ('02) is a stock broker for Edward Jones. He is running their office in Vero Beach, FL.

Matt Carson ('01) is working in the Institutional Sales Unit of ICMA-Retirement Corporation. He lives in Maryland.

Julianne Treme ('01), Ph.D. student in economics at North Carolina State University, returned to Elon to teach a class this spring for the economics department. She got married in June 2005 and will begin teaching in the economics department at Wake Forest University in the fall.

Michelle Szmajda ('00) moved to Captiva, Florida a year ago and is the training manager in the Human Resources department for the LXR hotels of Sanibel and Captiva.

Sam Allen ('99) completed his Ph.D. at the University of Arizona and taught at the University of California at Davis. He then got married in March 2006 and has taken a job with Virginia Military Institute in their economics department.

For more news, visit: <http://www.elon.edu/e-web/academics/business/economics/alumni.xhtml>

Faculty Scholarship

Tina Das

- Das, J., DiRienzo, C., & Tiemann, T. (2006, March-April). A Note on an Ethnic Homogeneity Kuznets Curve. *Challenge*, 49, (2), 112-120.
- DeLoach, S., Das, J., & Conley, L. (2006, February). Power Politics and International Labor Standards. *International Advances in Economic Research*, 12, 1.
- Tiemann, T., DiRienzo, C., & Das, J. (2006, February) Red Cities, Blue Cities: Creativity, Growth and Politics. Paper presented at the Eastern Economic Conference, Philadelphia, PA.
- DeLoach, S. & Das, J. (2005, July). Strategic Environmental Policy with Technology Licensing, Paper presented at the Western Economics Association International, San Francisco, CA.

Stephen B. DeLoach

- DeLoach, S., Das, J., & Conley, L. (2006, February). Power Politics and International Labor Standards. *International Advances in Economic Research*, 12, 1.
- DeLoach, S. & Platania, J. (2005, November). The Output Effects of Employer-Based Health Insurance. Paper presented at the Southern Economic Association, Washington, DC.
- DeLoach, S. & Das, J. (2005, July). Strategic Environmental Policy with Technology Licensing, Paper presented at the Western Economics Association International, San Francisco, CA.

Cassandra DiRienzo

- Das, J., DiRienzo, C., & Tiemann, T. (2006, March-April). A Note on an Ethnic Homogeneity Kuznets Curve. *Challenge*, 49, (2), 112-120.
- Tiemann, T., DiRienzo, C., & Das, J. (2006, February) Red Cities, Blue Cities: Creativity, Growth and Politics. Paper presented at the Eastern Economic Conference, Philadelphia, PA.

Jennifer M. Platania

- DeLoach, S. & Platania, J. (2005, November). The Output Effects of Employer-Based Health Insurance. Paper presented at the Southern Economic Association, Washington, DC.
- Platania, J. (2005, March). Housing and Asset Holdings in a Dynamic General Equilibrium Model. Paper presented at the Eastern Economic Association.

Thomas K. Tiemann

- Das, J., DiRienzo, C., & Tiemann, T. (2006, March-April). A Note on an Ethnic Homogeneity Kuznets Curve. *Challenge*, 49, (2), 112-120.
- Tiemann, T. (2005, Fall). Targowiska: Polish Street Markets Today. *International Journal of Sociology and Social Policy*, 25, (12), 67-80.
- Lilly, G., & Tiemann, T. (2006, February). On Producing 21st Century American Capital. Paper presented at the Eastern Economic Association.

Gregory Lilly

- Lilly, G., & Tiemann, T. (2006, February). On Producing 21st Century American Capital. Paper presented at the Eastern Economic Association.

Elon University

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What makes the Economics department at Elon so special?

When it comes to studying Economics, Elon faculty know that students must do more than memorize theories and concepts. They must also be critical thinkers, keen analysts and astute problem solvers because economists must have the skills to understand a variety of changing conditions — from what drives institutional change to how consumer behavior will change over time.

At Elon, Economics courses are designed to help students develop economic reasoning — a particular way of looking at the world that is valuable in government service, business, law, and many other fields.

With Elon's distinctive active learning approach, students develop the poise and confidence essential to success in their studies and careers. This approach to learning means students engage not only in their own research, but also work one-on-one with Economics faculty in scholarly endeavors.

Department of Economics

To stay current on the Economics department, visit www.elon.edu/economics throughout the year.

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