

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/>

Watch for updates on Homecoming and more in the News section of the Economics website.

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Economics Happenings

SUMMER 2008

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

The Dept. Welcomes Mark R. Kurt

The Elon Economics Department is pleased to welcome Mark R. Kurt, a macroeconomist who will be joining the department in the fall of 2008. Kurt obtained his BS in Economics from Clemson University and his MA and PhD in Economics at the University of Iowa. His thesis is titled "Essays on the Inter-industry Wage Differential, Human Capital, and Directed Search."

Kurt's primary research and teaching interests include Labor Economics, Macroeconomics and Health Economics.

Since Fall 2006, Kurt has been

working as a research assistant with the Iowa Electronic Markets (IEM).



The IEM is an on-line futures market where contract payoffs

are based on real-world events such as political outcomes, companies' earnings per share (EPS), and stock price returns. The IEM is operated by University of Iowa Henry B. Tippie College of Business faculty as an educational and research project.

Kurt grew up on a farm outside of Cascade, Iowa (4 hours west of Chicago). Two years ago, he adopted a small retriever named Star. Her favorite trick is opening the refrigerator and raiding it. Star will be joining Kurt when he moves to North Carolina this summer.

Undergraduate Research Highlights

For the twelfth straight year, Elon economics majors attended the **Eastern Economics Association's annual conference**, held in Boston, MA, on March 7-9, 2008.

Six students presented their research in the undergraduate sessions: Jamie Hoggard '08 (Coming to America: An Examination of the Effect Immigrants Have on Bilateral Trade Flows in the U.S.), Daniel Cariello '08 (Effect of Strategic Entity Ownership on Investment Risk in Multi-national Corporations), Katherine Parkman '08 (Supersize Me?: Productivity and Obesity in De-

veloped Nations), Erika Lamanna '09 (Measuring the Impact of Microcredit on Growth in Sub-Saharan Africa), and co-presenters Thomas Frick '09 and Jeremy Kitts '09 (The January Effect: Small Capitalization Indices & Mutual Funds).



Among this year's **Student Undergraduate Research Forum (SURF)** participants were: Jamie Hoggard '08, Daniel Cariello '08, Michael O'Neil '08, Erika Lamanna '09, Thomas Frick '09, Jeremy Kitts '09, and Andrea Dorrow '10 (Child Labor and Globalization).

SURF was held on April 29, 2008 and it continues to be an integral part of Celebrate!- a weeklong series of events that brings to light the diverse academic and creative pursuits in which Elon students engage each year.



Daniel Cariello excited to be at Das' table

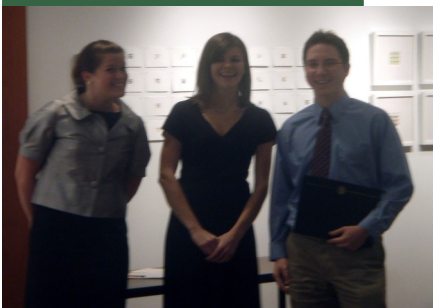


Dr. Jennifer Platania Excellence in Teaching



Dr. Tina Das Excellence in Scholarship

Dianne Cook and Allison Price congratulating Matt Wasno on his recent induction into ODE



Economics Endowments

Contributions are still needed for the Department of Economics Endowed Scholarship. This scholarship will be awarded to a rising junior or senior majoring in Economics and demonstrating a record of academic excellence as well as

financial need. The 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.

The current value of the Economics Endowment Fund is **\$23,862.08**. Please consider a donation to help the Economics Department fund this scholarship. If you are interested in giving, please call: (336) 278-7477.

\$25,000 Goal!

\$23,862



Faculty Awards & Promotions

- **Jennifer Platania** was promoted to Associate Professor of Economics and awarded tenure. She was also the recipient of the Martha and Spencer Love School of Business Dean's Award for Excellence in Teaching. This award recognizes a faculty member who exemplifies the Elon University teacher-scholar model.
- **Tina Das** was promoted to Professor of Economics and was the recipient of the Martha and Spencer Love School of Business Dean's Award for Excellence in Scholarship. This award recognizes one or more faculty members each year whose scholarly work has a significant intellectual impact in keeping with the Elon scholar-mentor model. She was named a Highly Commended Award Winner as part of the 2008 Emerald Literati Network Awards for Excellence for the academic paper "Does Diversity Impact Competitiveness? A Cross Country Analysis". Her latest research with Dr. Steve DeLoach, "Mirror, Mirror on the Wall: The Effect of Time Spent Grooming on Wages," was featured in a number of top newspapers and sites including the Chicago Tribune and Bloomberg News.
- **Casey DiRienzo** was promoted to Associate Professor of Economics and awarded tenure. Dr. DiRienzo was awarded a sabbatical for the Fall 2008 semester. Along with Das, she received the Highly Commended Award as part of the 2008 Emerald Literati Network Awards for Excellence.
- **Steve DeLoach** was promoted to Professor of Economics. He was interviewed by the Chicago Tribune about his research with Tina Das on the returns to time spent grooming for men. The paper, "Mirror, Mirror on the Wall: The Effect of Time Spent Grooming on Wages" has been written-up in dozens of newspapers and websites including the India Times, the Wall Street Journal Online and Freakonomics.

Economics Club News

Once again, the Economics Club had a great year. This year, the Economics Club sponsored receptions for Dr. Joni Hersch (September 27), professor of law and economics at Vanderbilt University, Dr. Eric Young (October 25) of UVA, and Dr. Philip Shaw (November 9) of the University of Connecticut.

In May, students and faculty enjoyed the 4th annual faculty/student bowling event as always.

2008 Economics Graduates

Another year has gone by and the Economics department graduated a great group of seniors and our largest class ever!

Patrick Adams is working with Cherry, Bekaert, & Holland in Charlotte, NC.

Daniel Cariello is cycling across the country to support people with disabilities then moving to Washington, D.C. to work for Cambridge Associates.

Kaley Chenot is working as an Assurance Associate for PriceWaterhouseCoopers in Florham Park, NJ.

Timothy Davis is attending American University for a Masters in Public Policy and is interning at the National League of Cities.

Josh Fletcher is finalizing a job with Gooch Financial Brokerage (GFI) in New York.

Andrew Kirkland graduated from NC A&T Army ROTC program. He is serving in the U.S. Army as a 2LT in the branch of Field Artillery.

Kate Kirkpatrick is moving to Washington, D.C. and seeking opportunities.

Eugene Krasnopolsky, cum laude, is attending either Villanova or Cardozo Law JD Program in Fall 2008.

Andrew Gillette is going to Israel this summer as a CAMERA fellow on a journalism assignment. When he returns, he will pursue a career in finance.

Jamie Hoggard, magna cum laude, is living in Mebane.

Angela Miceli, cum laude, is moving back to the Baltimore / D.C. area to pursue a job.

Michael O'Neil, magna cum laude, is a manager for Gynemed Surgical Center in Baltimore.

Allison Price is moving to New York City in August to find a job in finance.

Buck Russell is pursuing opportunities in the over the counter brokerage Industry in NYC.

Keith Sullivan, cum laude, is moving to Boston to work with Bay-state Financial Services in the Management Training Program.



Student Awards & Scholarships

Several Economics Majors were presented with awards from the Love School of Business at a ceremony on April 17, 2008. The recipients are:

John Kappas Economics Award— This award goes to the senior Economics major who best demonstrates enthusiasm for Economics, potential for leadership, and classroom excellence.

Recipient: Daniel Cariello

Student Achievement Economics Award— This award is given to a senior Economics major who has shown enthusiasm and success in his or her courses as well as promise for future achievement.

Recipient: Jamie Hoggard

James T. Toney Endowment Fund— Established by members of the Economics Department in honor of Professor Jim Toney, this scholarship is for a rising junior or senior Economics major to be used for off campus travel.

Recipient: Simon Cagle

David O. Bowden Economics Scholarship— This scholarship is awarded to a rising senior majoring in Economics who has been active in the department and demonstrates potential for future success.

Recipient: Erika Lamanna



Dr. DeLoach, Daniel Cariello, Dr. Platania, Andrea Dorrow, Erika Lamanna, and Dr. Das following the awards ceremony.

Alumni News



Allison Genco ('07) is in law school at Case Western Reserve University in Cleveland.



Jennifer Gilbert ('07) is attending the University of Florida for a Masters in International Business.



Jason Hirama ('07) is working for Christie's in London.

Ian Hull ('07) is working for the US Department of Commerce.



John Kalas ('07) is attending Georgetown University School of Law.

Michael Koslow ('07) is pursuing a PhD in Economics at UVA.

Helen LaGrange ('07) is working as a fund accountant for State Street Bank & Trust and living in Boston. She is working on her MS degree at Suffolk University.



Abbey Lepley ('07) is attending UVA for the PhD program in Economics.

Manuel McGrinson ('07) is working with Wachovia Charlotte in ISG Brokerage Operations.

Michael Mishu ('06) is living in San Francisco.

Adam Davis ('05) earned his MA in accounting at Ohio State University and is working for PriceWaterhouse Coopers.



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



Dee Notartomaso ('05) is working on her MS in Economic Policy program at Suffolk University. She also works at Brown Brothers Harriman.



Greg Halstead ('04) is attending graduate school at Teachers College of Columbia University. He is teaching in the NYC public schools and living in Brooklyn.

Michelle Pautz ('03) is an Assistant Professor at the University of Dayton.

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



Julianne Treme ('01) has accepted a tenure track, Assistant Professor position at UNC-Wilmington.

Chris Moore ('00) is completing his PhD at NC State University and has accepted a position with the EPA's National Center for Environmental Economics in DC.



Kira Krapcho ('00) is working at BB&T and living in Greensboro.

Sam Allen ('99) is an Assistant Professor in the Economics Department at Virginia Military Institute. He and his wife, Amy, just had a baby girl, Corinne, this year. Congratulations!



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

Faculty Scholarship

James L. Barbour

- Barbour, J.L. & Tiemann, T. (2008, March). *Crafters and Competition: The Impact of Amateurs on Professionals' Livelihoods*. Paper presented at the 34th Annual Conference of the Eastern Economic Association, Boston, MA.
- Barbour, J.L. (2008, March). *Journeys of a Medieval Master Stone Carver in Catalonia*. Paper presented at the 34th Annual Conference of the Eastern Economic Association, Boston, MA.

Tina Das

- Das, J. & DeLoach, S. (2007, October). Strategic environmental policy and technology licensing, *International Trade Journal*, 21, (4), 331-358.
- Das, J., DiRienzo, C., & Burbridge, J. J. Jr. (2007). Terrorism and Corruption: A Cross-Country Analysis. *Journal of Applied Business and Economics*, 7, (1), 9-27.
- Das, J., DiRienzo, C. & Burbridge, J. J. Jr. (2007). Does Diversity Impact Competitiveness? A Cross Country Analysis. *Competitiveness Review*, 17, (3).
- Burbridge, J.J. Jr., Das, J., & DiRienzo, C. (2008, April). *Drivers of National Competitiveness: The Past and the Future*. Presented at the 65th International Atlantic Economic Society Meeting, Warsaw, Poland.
- DeLoach, S. & Das, J. (2007, November). *Mirror, mirror on the wall: Does time spent grooming even matter at all?* Presented at the Southern Economic Association, New Orleans, LA.

Stephen B. DeLoach

- DeLoach, S. & Greenlaw, S. (2007, Fall). Effectively moderating electronic discussions. *Journal of Economic Education*, 38, (4), 419-434.
- Das, J. & DeLoach, S. (2007, October). Strategic environmental policy and technology licensing, *International Trade Journal*, 21, (4), 331-358.
- DeLoach, S. & Das, J. (2007, November). *Mirror, mirror on the wall: Does time spent grooming even matter at all?* Presented at the Southern Economic Association, New Orleans, LA.

Cassandra DiRienzo

- Das, J., DiRienzo, C., & Burbridge, J. J. Jr. (2007). Terrorism and Corruption: A Cross-Country Analysis. *Journal of Applied Business and Economics*, 7, (1), 9-27.
- Das, J., DiRienzo, C. & Burbridge, J. J. Jr. (2007). Does Diversity Impact Competitiveness? A Cross Country Analysis. *Competitiveness Review*, 17, (3), 135-152.
- Burbridge, J. J. Jr., Das, J., & DiRienzo, C. (2008, April). *Drivers of National Competitiveness: The Past and the Future*. Presented at the 65th International Atlantic Economic Society Meeting, Warsaw, Poland.

Marius Jurgilas

- Jurgilas, M. (2008, March). *Monetary Policy under a Currency Board*. Presented at the 8th Annual Missouri Economics Conference.
- Jurgilas, M. (2007, October). *Financial Dollarization: The Role of Banks and Interest Rates*. Presented at the Latin American Meeting of the Econometric Society (LAMES), Bogotá, Colombia.
- Jurgilas, M. (2007, June). *Interbank markets under currency boards*. Presented at the 13th International Conference on Computing in Economics and Finance, Montréal, Canada.

Gregory Lilly

- Lilly, G. (2007, November). Maximization. In *International Encyclopedia of the Social Sciences, 2nd Edition*, Macmillan Reference USA. Pages 39-41.

Jennifer Platania

- Platania, J., DuMond, M., & Lynch, A. (2008, February). An Economic Model of the College Football Recruiting Process. *Journal of Sports Economics*, 9, (1), 67-87.

Faculty Scholarship (cont.)

Thomas K. Tiemann

- Tiemann, T. (2008, May). Grower-Only Farmers' Markets: Public Spaces and Third Places. *The Journal of Popular Culture*, 41, (3).
- Tiemann, T. & Gunby, N. (2007, Fall). Jaskiewicz i Sk-a. *The Case Journal*, 4, (1).
- Barbour, J.L. & Tiemann, T. (2008, March). *Crafters and Competition: The Impact of Amateurs on Professionals' Livelihoods*. Paper presented at the 34th Annual Conference of the Eastern Economic Association, Boston, MA.

Record Number of Inductees for ODE

Twenty-four students were inducted into Elon's Pi Chapter of Omicron Delta Epsilon (ODE), the international honor society for economics, on Tuesday, April 1. The event took place in the Isabella Cannon Room, preceded by dinner and conversation.

Requirements for ODE include successful completion of 16 hours of economics courses with a minimum GPA of 3.25.

Congratulations to the following new ODE members: Patrick Adams, Michael E. Barg, Erick J. Brown, Daniel J. Cariello, Kathleen G. Chenot, Matthew Cohan, Timothy A. Davis, Vanessa L. Dubinsky, Elizabeth L. Evans, Thomas R. Frick, Andrew Gillette, Jeremy Kitts, Erika M. Lamanna, Harry Martin, Erica Mazzo, Meredith A. Mosko, Brandon D. Odenth, Christopher C. Payne, Gordon B. Russell, Christopher

Sizemore, Margo V. Smith, Kelly Soth, John L. Washington, Matthew A. Wasno

Next year's ODE officers are Erika Lamanna (president) and Meredith Mosko (vice-president).

ODE Members and New Inductees at the ODE Induction Ceremony



Irrational Exuberance
• Robert J. Shiller

Common Wealth: Economics for a Crowded Planet
• Jeffrey D. Sachs

Predictably Irrational: The Hidden Forces That Shape Our Decisions
• Dan Ariely

Great Summer Reads

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.