

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, located in the right-hand column.

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# Economics Happenings

SUMMER 2007

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

## Marius Jurgilas Joins the Dept.

The Elon Economics Department is pleased to welcome Marius Jurgilas, a macroeconomist who will be joining the department in the fall of 2007. Jurgilas, a citizen of Lithuania, obtained his BA in Economics from Vilnius University, Lithuania and his MA and PhD in Economics at the University of Connecticut. His thesis is titled "Interbank Markets Under Currency Boards."

Jurgilas' primary research and teaching interests include Macroeconomics and Monetary Economics. He also has interests in Mathematical Economics and Computational Macroeconomics. In addition to holding a graduate teaching/research assistantship at the University of Connecticut

since 2001, in the summer of 2006, Jurgilas interned at the



European Central Bank in Frankfurt, Germany. His project involved the determinants of foreign currency lending. Jurgilas has also worked at the Lithuanian Savings Bank and the SEB Vilniaus Bankas in Lithuania.

In 2005, Jurgilas published a paper titled "Interbank Market Under the Currency Board: Case of Lithuania" (FindEcon Monograph Series: Advances in Financial Market Analysis, Volume 1, 2005). His working papers include, "Financial Dollarization: The Role of Banks and Interest Rates" and "Corruption and Growth Under Weak Identification." The Economics Department is excited about the addition of Marius Jurgilas to the faculty.

Marius and his wife Inga will be moving to the North Carolina area this summer. Inga is currently finishing her PhD in Economics at the University of Connecticut.

## Student Research Presentations

For the eleventh straight year, Elon economics majors attended the **Eastern Economics Association's annual conference**, held in New York, NY, on Feb. 23-25th, 2007.

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 Abby Kelly '07. Erika Lammanna '09 co-presented with Dr.

Tiemann in a professional session.



Among this year's **Student Undergraduate Research Forum (SURF)** presenters were:

Ian Baltutis '08, Marilyn Coffey '08, Timothy Davis '07, Ian Hull '07, Jeremy Kitts '09, Kyle McGrath '09, Michael Koslow '07, and Abbey Lepley '07. SURF was held on April 24, 2007 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.



Students working in Das' office.

Mike Koslow, Abbey Lepley (ODE President), and Jason Hirama



Allison Genco, Economics Club President, with Roland Fryer



# Economics Endowments

David Bowden '70 and his wife, Mary, of Lexington, Va., made a \$52,200 scholarship gift to Elon to assist students majoring in economics. Bowden, a retired attorney, credits his economics and business administration studies at Elon with creating a foundation for his future academic success.

He says endowing the David O. Bowden Economics Scholarship will ensure that future Elon students enjoy the same opportunities that he did. The

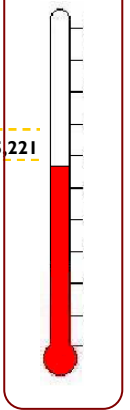
scholarship will be awarded to seniors who are active in the economics department, demonstrate potential for success in the field and have a strong academic record.

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.

Please help the Economics Department to fund this scholarship. If you are interested in giving, please call: (336) 278-7477.

**\$25,000 Goal!**



\$15,221

## Twenty New Members In ODE

This year, Elon's chapter of Omicron Delta Epsilon inducted its record highest number of members at the Spring Economics Banquet on April 5th. Economics faculty, graduating seniors, and current and new ODE members celebrated the induction of twenty new members over a delicious meal at Maria's Café.

Dr. Tiemann initiated the evening's events, expressing how this year's graduating seniors would be missed as they em-

bark on new adventures next year. The '06-'07 ODE President Abbey Lepley and Vice President Ian Hull reciprocated Dr. Tiemann's sentiments with a sincere thank you to the faculty for their endless devotion to students' success in the classroom and in their future endeavors.

The banquet concluded with the induction of the twenty new members into ODE: Matthew Christian, Dianne Cook, Krystal Cooper, Rebecca Dil-

day, Helen LaGrange, Casey Lobdell, John McMackin, Angela Miceli, Press Miller, Michael O'Neil, Allison Price, Matthew Rando, Mackenzie Rasch, Heidi Raynes, Anna Scott, Keith Sullivan, William Torstrick, Michael Ulaky, Christopher Ward, and Penelope Wilkinson.

Next year's ODE President is Allison Price, and the Vice President is Dianne Cook.

## Economics Club Has Great Year

Once again, the Economics Club had a great year. In the fall, the club sponsored a reception for Roland Fryer Jr., assistant professor of economics at Harvard University. His presentation, given September 12 in McCrary Theatre, was on "The Science of Affirmative Action."

Before December, students and faculty enjoyed a wonderful Festivus celebration complete with a Festivus dinner, a viewing of the video and the 3<sup>rd</sup> annual faculty/student bowling event.

This year, the Economics Club is sponsoring receptions for Dr. Joni Hersch (September

27), professor of law and economics at Vanderbilt University and Dr. Richard Green (November 14) of George Washington University. In addition to attending his presentation, members will also have the opportunity to learn more about graduate school from Dr. Eric Young (October 25) of UVA.

# 2007 Economics Graduates

Another year has gone by and the Economics department graduated a great group of seniors.

**Allison Genco** is in law school at Case Western Reserve University in Cleveland, Ohio.

**Jennifer Gilbert** is attending the University of Florida for a Masters in International Business.

**Thomas Hill** did an internship this summer with the Vice President of sales at Bio Novix. He has returned to Elon in the fall to play his last season of football while obtaining a Business Administration minor.

**Ian Hull** is doing Teach For America in the Eastern North Carolina Region (High School Mathematics).

**John Kalas** is attending Georgetown University School of Law in the fall of 2007.

**Michael Koslow** is pursuing a PhD in Economics at UVA.

**Helen LaGrange** is searching for an accounting/finance job in either Boston or Seattle.

**Abbey Lepley** is attending UVA for the PhD program in Economics.

**Manuel McGrinson** is working with Wachovia Charlotte in ISG Brokerage Operations.

**Martin Glynn** is returning home to Yardley, PA to search for a job.

**Jason Hirama** is moving to London in December and hopefully finding a job and a place to live.

**Abby Kelly** is moving to Germany and taking classes to become a certified financial planner. She got married this



summer.

**Press Miller** also graduated in 2007.

## Awards/Scholarships

Several Economics Majors were presented with awards from the Love School of Business at a ceremony on April 26, 2007. The following are the award recipients:

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

**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. **Abbey Lepley**

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

**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. **Allison Price, Eugene Krasnopolsky**



**Mike Koslow, Abbey Lepley, Dr. Jen Platania, Allison Genco, Erika Lamanna and Allison Price following the awards ceremony.**

# Alumni News

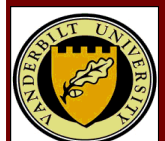










**Debbie Barabe ('06)** is working in Boston for Brown Brother's Harriman investment bank.

**Micah Behrend ('06)** is working as an Analyst for JP Morgan in NYC.

**Tim Dobson ('06)** is an underwriter in training at Cincinnati Financial Corporation in Ohio.

**Joey Innes ('06)** is working for JP Morgan in Baltimore with the securities division of investment banking.

**Adam Lust ('06)** is teaching English in China for the English Language Institute.

**CeeCee Marinelli ('06)** is working as a Management Trainee for Barron Collier Co. in Naples, FL.

**Michael Mishu ('06)** is in graduate school in Miami, FL.

**Shelby Peterson ('06)** is working for the US Census Bureau as a Statistician.

**Ryan Quinn ('06)** is an Analyst for Montagu Newhall Associates, a venture capital firm in Baltimore.

**Joey Rahall ('06)** is working as a Financial Advisor at Edward Jones in Cornelius, NC.

**Brendan Reese ('06)** is working for Goldman Sachs in NYC.

**Joe Sizemore ('06)** has accepted a position with Credit Suisse.

**Matt Walgren ('05)** is working as a credit officer for CIT, a commercial finance company in Charlotte.

**Keith Orlen ('05)** is working in Boston for Brown Brother's Harriman investment bank.

**Kathleen Niple ('05)** is a CDO analyst at Intex Solutions, Inc.

**Nate Huret ('05)** recently finished his MA in economic development at Vanderbilt University. He is now working as the Existing Industries Coordinator for the Catawba County Economic Development Corp. in Hickory, NC. He married Meredith Moose (Elon Alum) in July.

**Erica Carpenter ('05)** is working at Vanguard.

**Ben York ('04)** is working on his Masters in Public Administration at Appalachian State.

**Bret Greene ('03)** was formerly in the energy division with Florida Power and Light, handling the accounting for 8 power plants on the west coast. He now works for Highwoods Properties in north Raleigh as a Property Accountant.

**Pat Gallagher ('02)** graduated from Wake Forest Law School in 2005 and served on the Law Review. He is practicing law at Spilman Thomas & Battle, PLLC in Charleston, WV.

**Lisa (Fort) Vaughn ('01)** is working in North Carolina as the mother of a 9-month old named Sydney. Prior to that she worked for Ortho-McNeil Pharmaceuticals.

**Matt Carson ('01)** is working on his MA in Economic Policy Analysis at the University of Maryland, Baltimore County (UMBC).

**Annie Hoffman ('00)** is working for the Bureau of Labor Statistics as a GS-7 Economist.

**Walt Lotspeich ('98)** has taken a position as a Relationship Manager for Proxytrust. He lives in Durham.

**Jack Duvall ('93)** has received his MA in economics from the New School for Social Research and is working on his PhD.

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

# Faculty Scholarship

## James L. Barbour

- Tiemann, T. K. & Barbour, J. L. (2006, July). American crafts shows: price or style conscious? *International Journal of Sociology and Social Policy*, 26, (7/8), 342-352.

## Tina Das

- Das, J., DiRienzo, C. & Burbridge. (2007) Corruption and the role of information. *Journal of International Business Studies*, 38, pp. 320-332.
- Das, J., DiRienzo, C. & Burbridge, J. J. Jr. (2006, Fall). Does Diversity Impact Competitiveness? A Cross Country Analysis. *Journal of Global Competitiveness*.
- Yap, A. Y., Das, J., Burbridge, J. J. Jr., & Cort, K. (2006, July). A Composite-Model for E-Commerce Diffusion: Integrating Cultural and Socio-Economic Dimensions to the Dynamics of Diffusion. *Journal of Global Information Management*, 13, (3), 17-38.

## Stephen B. DeLoach

- DeLoach, S. & Platania, J. (2006, October). *The Output Effects of Employer-Based Health Insurance*. Paper presented at the Atlanta Federal Reserve Bank, the Society for Economic Dynamics, Vancouver, BC in July 2007, at the Southern Economic Association, Washington, DC in November 2005., and at the Society of Economic Dynamics International Conference, Vancouver, CA., July 2006.

## Cassandra DiRienzo

- DiRienzo, C., Das, J., Cort, K., and Burbridge, J. (2007) "Corruption and the Role of Information". *Journal of International Business Studies*, 38(2): 320 – 332.
- Das, J., DiRienzo, C. & Burbridge, J. J. Jr. (2006, Fall). Does Diversity Impact Competitiveness? A Cross Country Analysis. *Journal of Global Competitiveness*.
- Honeycutt, E., DiRienzo, C., Pavlik, R., and Thelen, S. (2007) "How Realistic are Student Attitudes Toward Selected Careers?" *The Journal of Learning in Higher Education*, 2(1): 69 – 75.

## Marius Jurgilas

- "Interbank markets under currency boards," 13th International Conference on Computing in Economics and Finance in Montréal June 14 - 16, 2007.

## Gregory Lilly

- Lilly, G. (2007). Maximization. In *International Encyclopedia of the Social Sciences*, 2<sup>nd</sup> Edition, Macmillan Reference USA

## Jennifer M. Platania

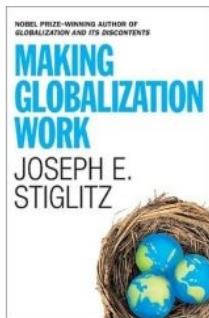
- Platania, J., DuMond, M., & Lynch, A. (Forthcoming February 2008). An Economic Model of the College Football Recruiting Process. *Journal of Sports Economics*.
- Noer, D., Platania, J., & Leupold, C. (2006, December). The Impact of Culture on Coaching Behaviors: A Comparison of English, French, German, and Indian Managers. *Global Education Journal*, Vol 2006, Issue 4.
- DeLoach, S. & Platania, J. (2006, October). *The Output Effects of Employer-Based Health Insurance*. Paper presented at the Atlanta Federal Reserve Bank, the Society for Economic Dynamics, Vancouver, BC in July 2007, at the Southern Economic Association, Washington, DC in November 2005., and at the Society of Economic Dynamics International Conference, Vancouver, CA., July 2006.

# Faculty Scholarship (cont.)

## Thomas K. Tiemann

- Tiemann, T., Lamanna, E., Wildfire, N., & Miller, P. (2007, February). *Ambient exercise as part of the journey to work and health in metropolitan counties*. Presented at the Eastern Economics Association Meeting, New York, NY.
- Tiemann, T. K. & Barbour, J. L. (2006, July). American crafts shows: price or style conscious? *International Journal of Sociology and Social Policy*, 26, (7/8), 342-352.
- Tiemann, T. K. (2006, December). Evangelical and Reformed Church. In William S. Powell (ed.), *Encyclopedia of North Carolina*, Chapel Hill, NC: University of North Carolina Press, 403-404.

## Great Summer Reads



Myth and Measurement- The New Economics of the Minimum Wage

- David Card, Alan B. Krueger

Fair Trade For All- How Trade Can Promote Development

- Joseph E. Stiglitz, Andrew Charlton

Barriers to Riches

- Stephen L. Parente, Edward C. Prescott

Making Globalization Work

- Joseph E. Stiglitz

The Moral Consequences of Economic Growth

- Benjamin Friedman

The White Man's Burden: Why the West's Efforts to Aid the Rest Have Done So Much Ill and So Little Good

- William Easterly

The Next Great Globalization

- Frederic S. Mishkin

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## Department of Economics

### 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.

To stay current on the Economics department, visit [www.elon.edu/economics](http://www.elon.edu/economics) throughout the year.