BSBA in Economic Consulting

Last year, the economics department piloted a new economics major—a BSBA in Economic Consulting. With a focus on applying microeconomics, macroeconomics, and econometrics to real-world problems, the new major provides students with training in business decision-making.

Economic Consulting Curriculum

Unlike the BA in Economics, which is a traditional Arts & Sciences major that concentrates on developing generalizable critical thinking skills, the BSBA in Economic Consulting requires students to take the Love School of Business core curriculum.

The BSBA in Economic Consulting requires an experiential-based capstone. Students work together in small groups on a client-driven research project, to mirror the work done in real world consulting firms or divisions. Rather than focusing on a question of their “basic research,” students take the client’s question and figure out how to address it.

Assistant Professor Brooks Depro explains, “As a consultant, you will have to consider a broader set of constraints and tradeoffs when performing empirical analysis and communicating results.”
Economic consulting is the practice of providing organizations with information they can use to improve their performance and inform public decision-making. Economic consultants use economic theory, econometrics, surveys, and data visualization practices to answer client questions about a variety of business and social issues. In addition to traditional financial, business intelligence, and other business-related topics, today’s economic consultants are increasingly involved in other exciting areas such as environment and natural resources, education, intellectual property, healthcare, economic development, and sustainability.

**Real-World Application of Economic Consulting Major**

Economic consulting is playing an increasingly important role in managerial decision making in the United States and abroad. Enterprises are increasingly influenced by government regulations and policies that necessitate strategic decision-making. More recently, the explosion of data and inexpensive computing power has made economists’ analysis more valuable. As a result, there is increasing demand by firms, such as Analysis Group, Charles River Associates, FTI Consulting, McKinsey & Company, NERA Economic Consulting, The Brattle Group, EY, Bates White, Edgeworth Economics and RTI International for graduates with the skills and background to succeed in these kinds of environments.
Steve DeLoach Leads Graduate Seminar in Germany

Steve DeLoach, professor and chair of the Department of Economics, taught a graduate seminar at RWTH University in Aachen, Germany, over the summer. The three-week seminar focused on the economics of microfinance, an area in which DeLoach has been researching and publishing for the last 10 years. He teaches a similar undergraduate course at Elon. RWTH is one of the top universities in Germany. Its School of Business and Economics is accredited by AACSB International.

Students Explore Business & Culture in Japan & Hong Kong

A dozen Elon students spent the month of June in Asia as part of the course Exploring Business and Culture in Japan and Hong Kong.

Led by Tina Das, Lincoln Financial Professor of Economics, and Mark Kurt, associate professor of economics, the course examined how international trade, business and economic activity influence culture, politics, wealth, and society across this region and the world.

The cohort spent time in Tokyo, Kyoto, Nara, Osaka and Hiroshima, Japan, as well as Hong Kong, China, visiting universities, businesses and cultural sites to study the similarities and differences between Japan and China. Business visits included Li & Fung and VF Corp. in Hong Kong, and Takeda and Coca-Cola Japan in Tokyo.
Brandon Sheridan Teaches Economics Course in Italy

This fall, Assistant Professor Brandon Sheridan taught a course called "Economic Scenarios" for the Global Business Management graduate program at University Cattolica del Sacro Cuore, located in Piacenza, Italy. The course covered topics ranging from macroeconomic essentials such as GDP, inflation, and the labor market to more specialized topics such as central banking, fiscal policy, and the euro.

From a teaching perspective, it was a great learning experience for him. Given that English is the second language for most of the students, Dr. Sheridan was forced to think more clearly about the topics and how best to teach them. From a cultural perspective, it was also enriching. Although students were eager to learn about his perspective on U.S. economic policy matters, they were eager to share their perspectives about Italian and, more generally, European economic policies. This made for a fun, interactive learning environment.

Mediterranean: Where East Meets West

Over J-Term, Tina Das and Mark Kurt explored the impact of globalization on societies and institutions in and around the Mediterranean, the intersection of Europe, Africa, and Asia. Here east meets west, ancient cultures are influenced by modern waves of globalization and unique traditions are either lost or preserved. Maintaining identities, culturally and economically, while participating in global markets, has influenced the way international business is conducted today. This course provided a context in which we can begin to address the historical, political, and economic relationship between countries are in or influence the Mediterranean region. We uncovered what connects these countries, while appreciating their differences historically, culturally and politically.
Seven students presented their thesis research at the 2018 Eastern Economic Association’s annual conference in Boston. Senior economics majors Stephan Marsh, Austin Martin, Brooke Hunziker, Christian Reese, Adam Wanstall and Amanda Feldman along with senior international business major Grace O’Hara participated in the 10 undergraduate research sessions sponsored by Issues in Political Economy (IPE), the leading undergraduate research journal in economics. This was the 25th consecutive year the IPE has sponsored sessions at the conference. Fifty-one students from 19 colleges and universities throughout the country participated in two days of sessions.

The seven Elon presenters were:


Grace O’Hara ‘18: “Can microfinance help families in a hyperinflationary environment? Field research in South Sudan” (mentor: Steve DeLoach)

Brooke Hunziker ‘18: “Healthy Body, Healthy Mind: The Effect of Obesity on Child Academic Achievement” (mentor: Katy Rouse)


Austin Martin ‘18: “Exploring the Effect of International Wage Differentials on Brain Drain” (mentor: Brandon Sheridan)

Christian Reese ‘18: “The Effect of Income Inequality on Life Expectancy” (mentor: Mark Kurt)

Adam Wanstall ‘18: “Corporate Tax Rates and Gross Fixed Capital Formation” (mentor: Brandon Sheridan)
Seven economics, international economics, and economic consulting majors were presented with awards during the Love School of Business annual awards program on April 26, 2018. This year’s awards and recipients include:

**John Kappas Economics Award**

**Austin Martin**

This award goes to the senior economics major who best demonstrates enthusiasm for economics, potential for leadership, and classroom excellence. It is named in honor of the late John Kappas, a 1985 Elon graduate.

**Student Achievement in Economics Award**

**Amanda Feldman**

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.

**The David O. Bowden Economics Scholarship**

**Hannah Quinlan**

Established by David Bowden ’70, the David O. Bowden Economics Scholarship is awarded to a rising senior majoring in economics who has been active in the department and demonstrated potential for future success. At Elon, Mr. Bowden was a double major in business administration and economics. He went on to earn his J.D. from the University of Miami.

**The Department of Economics Endowed Scholarship**

**Michaela Fogarty**

This scholarship was established in 2005 by members of the Department of Economics for an economics major with a record of academic excellence within the major who exhibits a commitment to social responsibility.

**Best Thesis Award**

**Austin Martin**

“Exploring the Effects of International Wage Differences on Brain Drain”

**The James T. Toney Endowment Fund**

**Gillian Palmer**

This award was established by members of the Economics Department in honor of Professor Jim Toney. This scholarship is for Economics majors and is to be used for study abroad.
The Rose Family Endowed Fund for Engaged Learning in Business
Katelyn Roache
This fund was established by Harry and Carol Rose in 2008 to help defray the costs of a business-related internship experience for any business major.

The R. Cruse Lewis Master Pools Guild/Love School of Business Endowment Scholarship
Haley Brengartner
This scholarship was established in 1998 in honor of Cruse’s retirement from Master Pools Guild. Mr. R. Cruse Lewis is a former employee of Swimout Overflow Components, Inc. and Burlington Industries. He received a Citizen’s Service Award in November 2000 and has served on the Board of Visitors at Elon since 1996. This scholarship is for any business school major.

ODE Welcomes 2018 Inductees

David Andrews
Grace Bennett
Hannah Clifford
Ryan Corning
Amanda Feldman
Kayla Gradzki
Austin Hinel
Brooke Hunziker
Donald Jancin
Colleen Judge
Camille Kelley

Thomas MacDonald
Nathan Mojica
David Ogburn
Michael Payson
Rodrigo Pires
Brett Scott
Mason Stalph
Bradford Steinhilber
Robert Stein
Maxim Struble
Maurice Tosé II
Morgan Valeo
2018 Economics Graduates

Amanda Feldman is working as an economic consultant at Ernst & Young in New York City.

Brooke Hunziker is working as an associate consultant at Triage Consulting Group in Atlanta, GA.

Christian Reese is attending law school at Washington and Lee University School of Law.

Ian Pomeroy is getting his TEFL certification so that he can teach English in Asia.

Megan Ross will be working at Exelon Energy as a Wholesale Operations Analyst in Baltimore, MD.

Nick Berntsen is attending Duke University’s Fuqua School of Business to pursue an MMS degree.

Patrick Silk is working at FactSet in Boston as a Client Solutions Associate.

Sean Webber will be moving to Wilmington, DE to work at JPMorgan Chase as an Analyst in the Chase Leadership Development Program.

Austin Martin is a JD Candidate at the George Washington University Law School Washington, District Of Columbia.

Jonathan Eves is working as a Strategic Marketing Analyst at Red Ventures.

James Setzer is working as a Digital Marketing Coordinator at ReverbNation.

Claire Donnellan is working as an Associate at Washington Business Dynamics in Bethesda, Maryland.

Matthew Furlong is working at Jon Poppe as an Assistant Trader in New York City.

Julie Gibbons is working at The Human Capital Group as a Research and Recruiting Intern in Brentwood, Tennessee.

Parker Holbrook is working as an Inside Sales Representative at Great Jones in New York City.

Nicholas Kyle is working at Ipreo as a Leadership Development Associate in Nashville, TN.

Andrew Murray is working at Red Ventures as a Sales Associate in Charlotte.

Adam Wanstall is working at EY as a Transfer Pricing Staff in Boston.
Faculty Awards

Exemplary Service - Faculty
Casey DiRienzo
The Martha and Spencer Love School of Business Dean’s Award for Exemplary Service-Faculty recognizes one or more faculty members each year who has contributed in meaningful ways to the ongoing welfare and betterment of the college, university and profession. This award follows from the Elon servant-leadership model. Selection is based on service in the preceding year plus overall willingness to volunteer one’s time when needed and to carry new ideas to reality.

Excellence in Teaching
Andrew Greenland
The Martha and Spencer Love School of Business Dean’s Award for Excellence in Teaching recognizes a faculty member who exemplifies the Elon University teacher-scholar model. This person is outstanding in the classroom, engages students in the learning process, maintains academic rigor, and provides evidence of commitment to the intellectual development of students through mentoring and related activities.

Beta Gamma Sigma Professor of the Year
Steven Bednar
Current BGS members selected the recipient based on the following criteria: encourages and honors high academic achievement by students of business and management; fosters in students an enduring commitment to the founding principles and values of the Society: honor and integrity, pursuit of wisdom, and earnestness; and supports the advancement of business thought and practice to encourage lifelong learning.
Faculty Research 2016-2018

**Steve Bednar**


**Jayoti (Tina) Das**


**Steve DeLoach**


"Moving Beyond GPA: Alternative Measures of Success and Predictive Factors in Honors Programs" (with Tom Mould) *Journal of the National Collegiate Honors Council, 18*:1, 2017.
Brooks Depro


Cassandra DiRienzo


Andrew Greenland


Tonmoy Islam


Mark Kurt


Katy Rouse


Brandon Sheridan


Vitaliy Stroshush


Hello, Econ Alumni!

As you know the Economics degree is a highly versatile degree, which takes our alumni down many varied and unique paths. In the last few years, the department has developed and implemented a plan to infuse professional development into students four year experiences starting in the sophomore year. The goal of the program is for students to successfully transition to life after Elon through effective professional development to refine and align their professional and academic goals and engage in re-enforcing high impact practices such as internships, service learning and undergraduate research.

Networks are a powerful means for students to connect and you are their econ network. We have a number of different ways you can be involved. First, connect on Twitter, @ElonEconDept, or on LinkedIn. The department tweets news regularly and many of us maintain active LinkedIn profiles. Dr. Brandon Sheridan has created an Elon Economics group specifically for economics students, faculty, and alumni on LinkedIn. To join the group, simply go to the group page and request to join. Second, if you know of opportunities that you’d like to share, please feel free to contact any of your former professors or myself. We routinely hear about internship/externships/undergraduate research/career opportunities from alumni and send that information on directly to students. It’s a message that resonates with students when they know alumni are supporting them.

Thank you for your supporting of this community and its students!

Cheers,
Mark
Hello Elon Econ Alumni!

Last year was another great and productive year for our department and the university. This year is going to be big for the economics department. We are looking to hire a new assistant professor specializing in health economics. This will complement our growing national reputation in applied, empirical economics. We will be graduating our first BSBA Economic Consulting majors this coming spring. And with our new President, Dr. Book, the university is beginning a new long-range strategic planning process!

The first week of March, we will be in New York City for the Eastern Economics conference. As in the past, we will host an economics alumni happy hour! So if you live in NYC, reach out to us. We want to have a big turnout!

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