

Economics Newsletter

Issue 3: Summer 2018

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What's going on in the ECO Department?

We continue to be very busy! From August 2017 to May 2018, we graduated 196 economics majors! This was a new record by a margin of more than 40 students. When we add the 18 MA grads, it puts us well over 200 new econ degrees. Most of our grads were BA degrees from the College of Arts and Science with ten Quantitative Econ majors graduating. About a quarter of our undergrad degrees were in Business Economics. Our number of female graduates grew at a faster pace than our male grads. Female econ grads increased from 45 to 65, while male graduates increased from 97 to 131. The increase in majors obviously brings increased demand for classes. Over the past two years, the number of students in econ classes has increased from about 5,000 per academic year to about 5,500 per year with most of this increase occurring in classes beyond principles.

In this newsletter, be sure not to miss the discussion of Professor Fletcher's policy class taught this past spring. It was a hands-on and engaged experience for the students. Mira Patel said of the class, "I think this was probably the most impactful economics class I took during my four years at Miami, if not overall." Sarah Jones reflected, "Figuring things out for myself, learning to work in a group, and using Dr. Fletcher as resource made me learn faster and better than a traditional class."

Alumni Spotlight: Lesli Creedon

"In February, I joined Make-A-Wish Mid-Atlantic as President and CEO. Make-A-Wish is a non-profit organization which grants life-changing wishes to children with critical illnesses. This year, we will grant wishes to 450 children in Maryland, Washington, DC and Northern Virginia.

Since graduating from Miami in 1989, I have worked in the non-profit sector for Brookings, Aspen Institute, Resources for the Future, United Nations Foundation, and Smithsonian's National Zoo and Conservation Biology Institute leading their fundraising, communications and governance efforts. My BA Econ degree provided me with the critical analytical skills needed for decision-making, whether allocating scarce financial and staff resources to meet goals, or consciously weighing the costs and benefits of career and personal choices.

My favorite Miami Memory is actually a *season*, FALL! The start of the school year, cracking open the binding of a new textbook (yes, we had BOOKS back then), new professors, the colors and smells of autumn, sorority rush, football games, putting on a new sweater to walk to class – the world was your oyster and everything was possible!"



Lesli Creedon MU '89 during one of her favorite memories from her days at the National Zoo.



Faculty Spotlight: Jacob Brindley

"I started out in college as a math major, but as I began to take the introductory economics courses, I enjoyed how I could apply the quantitative skills from math to predict and analyze human behavior. I also liked the interdisciplinary nature of the subject, especially its relationship to public policy, which is what ultimately drew me to economics.

There were many factors that played into my decision to attend graduate school. The biggest factor was probably my passion for education. Teaching and researching economics sounded like a great job to me! My dissertation used controlled experiments to study contract theory, or how people structure incentives within contracts. I also enjoy work related to economic education.

Jacob Brindley just completed his second year at Miami as a lecturer. He received his PhD from Purdue University in 2016.

Miami was definitely an attractive option to me when I was considering where I wanted to end up. Growing up in Ohio, I am fortunate to be within driving distance of my family. Furthermore, I really enjoyed my campus visit to Oxford. The faculty members and staff were very welcoming and it was easy to see the passion that they have for their jobs. Some hobbies I enjoy are working out, listening to music, cooking and playing board games. I also spend too much time watching television. One exciting thing going on in my life right now is I bought a house about a year and half ago and am currently in the middle of renovations. I quickly realized that owning a home is much harder than it sounds."

Professors in Print

In 2017, our faculty had thirteen papers accepted for publication in professional journals. The papers covered topics such as global uncertainty and the excess returns, billing behavior and therapist contracting, the ACA and involuntary part-time work, family planning, funding cuts, teen pregnancies and papers on monetary and fiscal policy.

We also contributed to the public discussion of issues. Professor Thomasson testified before the Homeland Security and Governmental Affairs Committee in a hearing titled "The History and Current Reality of the U.S. Health Care System." Professor Packham's work on teen pregnancies was cited in the Washington Post and the Brookings Institute among other notable outlets, and she gave numerous interviews on the topic. Professors Thomasson, Even and Smith contributed to reports in the media on health insurance, daylight savings time, and the minimum wage.

Placements

Graduates from the class of 2018 are pursuing a variety of opportunities. In the private sector, students have secured employment with in many firms including JPMorgan Chase in Chicago, Deloitte Consulting in Cincinnati, EY in New York City and the Walt Disney Company in Orlando. In the public sector, students will be working at the Department of Defense, Congress, Americorp and the Peace Corps. Finally, others are pursuing graduate degrees in economics, statistics and law at Boston University, Columbia and Case Western.

This year we graduated 15 MA students. We had five "3+1" graduates and ten traditional MA grads. For the third year in a row, we have placed a student with the Board of Governors in Washington DC. Other placements include JPMorgan in Columbus, Lexis-Nexis Risk Solutions in Minneapolis, NERA Consulting in White Plains NY, EY and Worldpay (formerly Vantiv) in Cincinnati, and the PhD program at North Carolina State.



Denny Sullivan retired in 2012 after working at Miami for 39 years.

Emeritus Spotlight: Denny Sullivan

“My retirement from Miami occurred in two phases. I retired from teaching in 2010 after 37 years, but my appointment as Senior Director for International Business programs didn’t end until 2012. In 2014 my wife and I moved to Cincinnati. Our neighborhood, East Walnut Hills, probably has the highest Gini coefficient in the city. Don’t remember what a Gini coefficient is? Look it up!”

My experience teaching MBA students has earned me three wintertime gigs, one in Texas and two in California. Being paid to leave the land of Snowmageddon for the winter is not bad at all, though the commitment sometimes inhibits our wanderlust. In the six years since retirement we have visited countries as far away as South Africa and Argentina and as small as Malta and Crete. Bucket List checkoffs include the Panama Canal, the Acropolis and the Pyramids in Egypt. And we continue to return every few years to our “second homeland,” the Grand Duchy of Luxembourg.

I have continued to do research on income distribution and poverty, having cared too much for too long to give it up now. The most recently completed paper concerns racial differentials in poverty among families with children, using a novel calculation called the “Anchored Supplemental Poverty Measure.” You can look that up, too-- or ask me for a copy of the paper!

My most recent research papers have been coauthored by one or the other of two Miami Econ alums, Andrea Ziegert ('78) at Denison University or Erin Todd Bronchetti ('01) at Swarthmore College. Meanwhile, two other Miami Econ alums, Janice Kinghorn ('88) and Chuck Moul ('94), are teaching courses at Miami that I used to teach. It is a fortunate Emeritus indeed whose intellectual legacy lies in such capable and trustworthy hands.

I also have one more activity associated with Miami University, funding a scholarship for Economics majors to study abroad. I funded the first four recipients myself and am now seeking additional funding for an endowment that will make the scholarship perpetual. *

I have kept my Miami email address (sullivdh@miamioh.edu) and maintain a Facebook presence as well, so feel free to keep in touch electronically. In addition to that high Gini coefficient, East Walnut Hills has a very nice coffee shop, so if you’re in the neighborhood, let’s get together!”

*Chair’s footnote: See Requests for Help for a link to support study abroad for econ majors.



Matt Runser, photographed at the Great Wall of China with the FSB Explore Asia program, will be a Senior Business Economics major.

Student Spotlight: Matt Runser

“When I first came to Miami, I marked down business economics as a placeholder for my major until I found something which I really felt passionate about. After taking the two introductory classes with Professors Moul and Li, I knew that I would never have to go through the hassle of changing it. I was drawn to the idea of tackling real world problems through logical, creative thinking and then backing those solutions up with assumptions and equations. I have also been impressed by the breadth of background which the economics faculty displays and have found that each professor has a unique and interesting teaching style. I have been chosen as an economic scholar and will be undergoing departmental honors research with Professor Smith in the upcoming year. Outside of the classroom, I enjoy golfing, biking and traveling. I have even had the privilege to travel to China, South Korea, and Japan on a Farmer study abroad program. In addition to the great sights and cuisine, this program exposed me to the Asian business culture and has inspired me to explore the possibility of working abroad later in my career. “

Econ Club

The Econ Club is a student-led organization with approximately 40 members and 20+ regular attendees. The group meets weekly to discuss current events, present student conducted research and to organize upcoming events. Among the events hosted by the Econ Club is the annual Spring Break trip to visit companies, attend policy lectures, and visit cultural sites. The city for this trip varies from year to year and alumni assistance is always welcome! Graduating club members from the Class of 2018 are now employed by Bank Of America, Merrill Lynch and Key Bank among others.

Position	Name
President	Max Nudelman
Vice President	Brandon Bouchaya
Treasurer	Keegan Redslob
Marketing Officer	David Garee

Policy Class/ Experiential Learning

In the spring, Prof. Fletcher taught a new course, Empirical Education Policy Analysis (ECO 420). The main course goal was for students to learn about the process of conducting empirical research geared toward an academic audience in economics.

Four student teams wrote original research papers on topics in higher education. Three of the teams used student-level data from Miami's Office of Institutional Research to explore the higher education production function. These topics included the causal effect of Greek affiliation on grades, which kinds of professors led to students learning the most in a course and how the grade sensitivity of different kinds of students leads to attrition in STEM majors. The fourth team used publicly-sourced data to study how the degree of job mismatch – working in a career unrelated to college major – as well as its wage effects, have changed over time. Each team presented a poster of their early results in the Undergraduate Research Forum in late April and submitted their final paper to a journal by the end of the semester.

Prof. Fletcher took eleven of the fifteen students to Washington, D.C. over Spring Break to talk to people involved in education policy and research. They were able to meet with researchers at the Board of Governors of the Federal Reserve and the Brookings Institution, as well as Ted McCann ('06), the Assistant to the Speaker of the House (Paul Ryan '92) for Policy. Most of the trip expenses were covered by the generous donations of alumni to the Economics Department.

For more details about the class's research, contact Deborah Fletcher at fletchd@miamioh.edu.



ECO 420 students, alumni and Prof. Fletcher in the Board Room for the Board of Governors of the Federal Reserve



The students on the balcony of the Speaker of the House, Paul Ryan's, office (Miami '92)



One of the student groups present their information from the course to the Undergraduate Research Forum

Student Recognition

We recognize our outstanding students at our EAB Awards Dinner in April. This year we honored eighteen students with senior awards. These students were academically outstanding in our major and in their overall studies. We had so many outstanding seniors that in addition to our existing Departmental Senior Awards, we had to add a new category: Senior Economic Scholars. This was given to outstanding senior economics majors who have earned at least a 3.7 Major GPA to date and at least a 3.9 GPA across the intermediate core courses. Economic Scholars are continuing students who have earned at least 12 hours of credit in economics, have completed at least one of the intermediate core classes, and who have an ECO and overall GPA of at least 3.6. Our Department Honors Students were recognized as well during this ceremony. Our Honors students are high achieving students who write an original research paper working closely with their faculty advisor.

Senior Awards

Thatcher	Sanchit Arvind Tyler Schumacher
McKinstry	Tarah Mason Katherine Wells
Snider	Nicole Laking Jill O'Bryan
Vail	Beichen Zhang Ryan Sonkin
Flueckiger	Joshua Bornstein Benjamin Metzger
Hart-Noble-Hall	Terra Collier Samuel Jerow

Senior Economic Scholars

Ayesh Perera
Saagar Dulani
Jiayu Wu
Alexander Polinsky
Yanmei Chen
William Rogers

Honors Students

Jack Fetick (Adv: Melissa Thomasson)
Jameson Foran (Adv: John Bowblis)
Samuel Jerow (Adv: Jonathan Wolff)
Alex Lust (Adv: Bill Even)
Tarah Mason (Adv: Chuck Moul)
Tyler Schumacher (Adv: Jacob Brindley)
Katherine Wells (Adv: Analisa Packham)
Jiayu Wu (Adv: Nam Vu)

Economic Scholars

Hannah Baney
Samantha Bosse
Madison Cain
Sumedha Chakravarti
Kiley Duhn
Jietong Guo
Allison Jordan
Mira Patel
Matthew Runser
Christina Townsend
Andrew Whitcomb
Samantha Youngwirth
Linzhao Zhuo



(left to right): Polinsky, Chen, Metzger, Wu, Bornstein, Mason, Jerow, Wells, Rogers, Arvind, Schumacher, Collier, Lust, Laking, Sonkin, O'Bryan, Fetick, Perera, Dulani



(left to right) Zhuo, Duhn, Patel, Jordan, Baney, Chakravarti, Guo, Bosse, Cain, Runser

Upcoming Events

- Please let Misty Barrett, barretmd@miamioh.edu, know if you will be in or near Oxford the night before Career Fair, September 18. We'd like to plan a happy hour!
- Be sure to stay tuned for more information about a possible St. Louis get together during the Midwestern Economic Association Meetings from March 15-17, 2019. Please let us know if you will be in town.

Requests for Help

- Many of our students are interested in the nonprofit sector. If you would like to serve as a contact for them, please contact Misty Barrett at barretmd@miamioh.edu
- If you would like to donate to our department, department associations, or the study abroad scholarship please click [here](#)

Pass this newsletter on to other alums you know!