



Economics Newsletter

Issue 10: Winter 2023

Happy new year from Oxford!

I'm the new department chair, and have enjoyed getting to know the department, Farmer School, Miami, and Oxford better this fall. To briefly introduce myself, I came to Miami from the University of Kentucky, and my research is primarily in economic growth and development. I've been a Fulbright Scholar on a research grant in Belgium, served as co-editor of a general interest journal in economics, and was recently a National Science Foundation panelist. I'm excited to be here and to work with faculty, staff, students, and alumni!



Department Chair
[Jenny Minier](#)

In other personnel news, Jonathan Wolff has taken over as Director of the M.A. program after Austin Smith's departure. We're delighted that George Davis and Deborah Fletcher have continued to teach during their retirements through Miami's "retire-rehire" program. Cory Simpkins has joined us as a Visiting Assistant Professor this year teaching classes in microeconomics.



[Dave Ferguson](#)

We were sad to hear that Professor Emeritus Dave Ferguson, who taught at Miami from 1970-2003, passed away over the summer. George Davis remembers Dave as, "a careful thinker and a demanding teacher who led the department as chair with calm dignity. I will always be grateful to him for his generous and wise advice that proved so helpful to me while I was chair."

We hosted the Economics Advisory Board meeting on campus this fall, and have recently had two professors visit to give seminars on their research. 120 students attended the very successful "pre-night" for economics majors that Chuck Moul coordinated before the University's Career Fair. Faculty have been traveling to present their research at conferences and other institutions, designing curriculum changes, and planning ways to involve more students in research opportunities. Be sure to check out other faculty accomplishments on the last page of this newsletter!

One of the things that has impressed me most about the department is the extent to which alumni are involved – there are lots of ways you can be involved! Please feel free to reach out to me or any of your former professors, and definitely stop by if you're in Oxford! We love to hear what former students are up to, and if you'd be interested in meeting with a student group or class, or if you have another idea about how you could be involved, we'd be happy to talk about that.

I look forward to getting to know you better. Best wishes for 2023!



Our in-person Eco Career Fair Pre-Night was a great success!



Visiting Assistant Professor
[Cory Simpkins](#)



New Graduate Director
[Jonathan Wolff](#)

Inside:

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Alumni Spotlight: Matt Arendas '16

I received my BA in Economics in 2016 and pursued a seemingly non-economic career path as an inside sales representative at Coyote Logistics in Chicago. I'd expected to hone my interpersonal sales skills, but quickly discovered that economic rationale and econometric analysis made for more convincing negotiating tactics than simply haggling over price. The opaque logistics industry remains an economic experiment in motion with the daily pursuit of balancing the "supply" of goods that need to be moved at the lowest price with the "demand" for truck drivers and cargo vessels. I was lucky enough to relocate several times after Chicago with moves to Kentucky, Texas, England, and finally the Netherlands. I've lived in Amsterdam for 5.5 years and expect to remain in the EU for the foreseeable future. In 2021 I departed Coyote and joined project44 to dive into SaaS technology that was unblocking logistics logjams at the peak of COVID supply chain crises. project44 connects every truck, train, plane, and ocean liner to provide customers like Amazon, Unilever, and UPS with an answer to the question "Where's my stuff?" I manage our largest data vendors as Director of Data Partnerships and work to provide crucial information in the imperfect game of logistics.



Matt Arendas '16

Recently, I presented to Chuck Moul's study abroad program when they passed through Amsterdam in June of 2022. Interacting with the class took me back to my days at the carpet squares in Farmer's lobby and left me thankful for the momentum my time at Miami gave me to pursue my career and life abroad. I can't wait to see what the next generation of Redhawks bring to the world!

Faculty Spotlight: David Lindequist



Dr. [David Lindequist](#)

As a high school student, I was fascinated by theories that give structure to our messy reality and thereby generate new and surprising insights (evolutionary theory, for example). I got drawn into economics once I realized that it provides a toolkit to develop and evaluate such theories in the social sciences. The ability to tell stories about social organization using quantitative tools excites me about economics to this date.

After my undergraduate studies in economics at the University of Mannheim in Germany, I went on to do a PhD at WashU in St. Louis. In some of my research, I have investigated how European Central Bank policies during the Euro crisis enabled risk sharing among Eurozone countries and how taxation and segregation interact in addressing identity expression externalities in diverse communities. Miami's teacher-scholar model provides an ideal mix of research, teaching, and advising responsibilities. My most recent work is co-authored with a former Miami student. It investigates how prices in the European emissions cap-and-trade system respond to US climate policy events and what we can learn from these price reactions about global climate policy coordination.

Outside of work, I am an avid soccer fan. I have been to many FC Cincinnati games this past year, and I am excited to see the growing interest in the sport in the US.

Placements

The university graduated 119 students with an economics degree in May. According to our senior survey and later updates, ninety days after graduation, 73% had accepted an employment offer 19% were continuing their education, and 2% were starting their own venture, volunteering, or serving in the military. Our students reported accepting jobs with a wide variety of private firms (especially finance, insurance, and tech) and the Federal Reserve system. The most commonly reported job titles were analyst and consultant. For students who reported salary information, the average total compensation was \$75,520, with the highest pay being associated with the largest cities and highest cost of living. For the half of students who reported a signing bonus, the average was \$5700. An additional 13% of our students reported that they would after graduation attend graduate or professional school in fields such as economics, law, and analytics. We are proud of our graduates and wish them the very best!

2021-2022 Senior Awards / Departmental Honors

George. W. Thatcher Award



Aaron Garner



Emma LaGuardia

William J. McKinstry Award



Mitchell Boice



Bryanna Renuart

Delbert A. Snider Award



Sara Godfrey



Kara Wei

Gerald Flueckiger Award



Waverly
Dooling



Sydney
Hoffman



Ruku Pal

Hart-Noble-Hall Award



Sarah
Capriglione

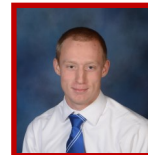


Teddy
Caulton



CJ Walker

Paul M. Vail Award



Micah Fields



Alexandra
Haushalter

Honors Students

Mitchell Boice (Adv: Dr. Jonathan Wolff)

Teddy Caulton (Adv: Dr. Steve Elliott)

Micah Fields (Adv: Dr. David Lindequist)

Aaron Garner (Adv: Dr. Chuck Moul)

Davis Heyman (Adv: Dr. Peter Nencka)

Sofiya Kryvoruchenko (Adv: Dr. Austin Smith)

Emma LaGuardia (Adv: Dr. Riley Acton and Dr. Greg Niemesh)

Isabella Mancini (Adv: Dr. John Bowblis)

Bryanna Renuart (Adv: Dr. Jing Li)

CJ Walker (Adv: Dr. Jonathan Wolff)



Kailey is currently a junior Quantitative Economics major.

Student Spotlight: Kailey Kraft

Before entering college, I knew very little about economics. After taking Intro to Microeconomics the first semester of my freshman year, I knew that I had to switch my major. As I continued to take economics courses, I realized that economics was the perfect way to use quantitative skills to study the world around you. At Miami, I have participated in the College Fed Challenge for the past two years and am the internal relations director for the Women in Economics club. Last summer, I worked as a research intern at the Federal Reserve Bank of New York and was the recipient of the Snider Scholarship. The best part of Miami is all of the support the Economics department has given me, especially Dr. Acton and Dr. Wolff when it comes to figuring out what courses to take, what career moves to make, and how to pursue research. Without the guidance of my professors and the department, I would not be the person I am today.

In my free time, I enjoy spending time with friends, watching Miami hockey games, and reading. I hope to pursue another economic research internship this summer. After I graduate, I plan to earn my PhD in economics and ultimately become a professor.

Econ Club

Over the fall semester, the Economics Club worked the student recruiting fairs and registered 150 students. We have a core group of regular attendees at our weekly meetings, and this team is working on new ideas for increasing attendance back towards our pre-pandemic levels. The leadership for 2022 is Marcus Hock as President, Tia Bakshi as Vice President, and Ben Nally as Treasurer. We transfer our leadership roles over the winter.

In addition to Econ Club members presenting on various topics (such as the thawing Arctic and its impact on global shipping lanes; college sports; and the role of media in Russia's war against Ukraine), we were excited to have several economics faculty speak to us on their areas of expertise (Peter Nencka and education; Mark Tremblay and platform markets like AirBnB). The department is also occasionally leveraging Econ Club to promote student-opportunities like the Pre-Night event before Career Fair and the 3+1 track. And we get a lot of mileage out of the pizza provided by the Economics Advisory Board!



An Econ Club meeting from February 2020.

The Econ Club is using everyone's new familiarity with videoconferencing and the division's new camera-speaker towers to hear the stories of our alumni. A recent speaker Jill Kosonen ('02 alum and EAB Board Chair) shared her career experience in transfer pricing, an area where there seemed to be a lot of student interest. We would like to host more of these Zoom-events (or in-person, if you find yourself around Oxford) with our alumni. Please don't hesitate to reach out to our adviser Prof. Peter Nencka(nenckap@miamioh.edu) or Prof. Chuck Moul(moulcc@miamioh.edu) if you have any interest in doing so.

Emeritus Spotlight: George Davis

I retired July 1, 2021. In my first semester of retirement, I was a kid with a new toy. I went to a baseball game mid-week in September. I drove up to Latrobe to see my son, Zack, and hang out with their seminar speaker whose work I enjoyed and used in class. Bryce, my many-times co-author, and I started a new paper. I played golf in November in Florida. At home, I threw the gains from specialization out the window, and painted a room, replaced a door, and redid a bathroom. Freedom is glorious.

I also found myself reading papers on all kinds of topics: the fiscal theory of the price level, immigration, labor's share of income. I became hooked on history podcasts: History of Rome, History of China, and currently History of the World. There were so many examples relevant to the economic growth class and current events. I searched around for interesting data for the metrics course. I kept wondering why I was doing all this work. Revealed preference finally told me that I must love economics, and the notion of economic rents told me that I had been overpaid for years. I'm glad that none of my bosses figured that out.

I returned in January 2022 for my first semester of retire-rehire teaching. It was wonderful to be back in the office with no distraction from, in the immortal word of Jerry Miller, administrivia, or drain and despair from fighting the headwinds of deadweight loss. Those are chores that I do not miss.

At the beginning of the semester, we were face to face, but masked for the first few weeks of class. When the masks came off, I relished the renewal of short talks after class, and the long talks in my office addressing the challenges of instrumental variable estimation or scheduling classes to finish college on time. I discovered another level of "utility" from teaching and connecting with the people in the building. I only recognized it when it was lost, and then found. When my time is over here that's what I will miss the most. I have been very lucky to share my time here with so many interesting and caring people.

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George Davis retired in 2021 after 37 years at Miami, including 14 years as Department Chair. He is currently teaching in Miami's Retire-Rehire Program.

