



The UNIVERSITY of OKLAHOMA

College of Arts and Sciences

Department of Economics



JAN 2016 VOLUME 2 NUMBER 1

Spring 2016 Economics Alumni Newsletter

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Economics at OU: Be in Demand

Department of Economics

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Welcome and Department Update

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Report From the Chair

Gary A. Hoover, Department of Economics

Welcome to the second installation of the OU Department of Economics Newsletter. On our website (cas.ou.edu/economics) you may find past editions of the newsletter to keep up with current and past events happening in the department. Our department continues to grow. It is my stated goal for economics to be the largest major in the College of Arts and Sciences, if not the entire university.

We are on our way! Students are registering for our courses at an unprecedented pace - so much so that I am scrambling to meet demand. We are very excited to offer a new course to our undergraduates in behavioral economics.

Changes made to our introductory economics courses have greatly enhanced the learning experience for students. We have embraced technology in the classroom in a big way, and our reallocation of graduate teaching assistants already is reaping benefits.

Our faculty is known nationally and internationally. Their research helps to inform policy in all facets of the economy. They then take those findings and bring them fresh into the classroom. This fall saw the Econ Club reach new heights of student engagement. In addition, this fall, the Economics Department awarded more scholarship dollars than the last 10 years combined! We would love to hear from you and share your notable accomplishments with other department alumni.

And finally, the need is great. Please consider offering your support to this effort to serve our students and the greater OU family. - Gary "Hoov" Hoover



Above Gary A. Hoover, right, presents Economics senior Laura Kincaide with the Alexander Holmes Scholarship *Below* Kelli Broome joined the Economics Department as our new staff assistant in January, left. On the right, a publicity poster for the Fall Economics Open House.





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Economics Fall Open House

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Economics Fall Open House Draws Crowds and Breaks Records

More than 800 students attended the inaugural Economics Open House on Oct. 28. OU's Zarrow Hall Community Room was packed to capacity, with students lined up around the block to meet our faculty and students. The special event, co-sponsored by the College of Arts and Sciences and the Economics Club, broke all records



for an Economics event, and brought unprecedented publicity and attention to our growing major. The department awarded more than \$15,000 in scholarships to 15 amazing students. Faculty and staff were on hand to answer questions and help students sign up for the Economics major and minor. Students who attended picked up special T-shirts and other custom merchandise designed by the Economics Club students, including designs by an Economics senior, Caleb Barrette, who is starting a career as a digital entrepreneur and graphic artist. Special guests included Associate Dean for Research Ingo Shlupp; Jennifer Lazar, college

counselor for Economics; and Adrienne Jablonski, director of the Office for Corporate Engagement for the College of Arts and Sciences, who joined more than 30 Economics faculty members, club volunteers and graduate students at the event.



(Top left, from left) Scholarship winners: junior Alexander Nongard, senior Rachel Thatcher, senior Laura Kincaide, senior Courtney Shupert, and Aparna Mitra. (Top right) Undergraduate Economics adviser Buchanan Vrazel talks with students.



Above Brandli Stitzel and Cynthia Rogers answer a student's questions. *Right* Hoov presents Rachel Thatcher with the Aurora Excellence Award.



Above, from left: Economics Club officers who sponsored and worked the event included Secretary Jonathan Kim, President Franklin Otis, Vice President Erik Fretland.





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2016 Scholarship Winners

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Economics Students Stand Out



Laura Kincaide - Senior

Economics, B.A., Letters, B.A.

Holmes Scholarship

Amount: \$1,000

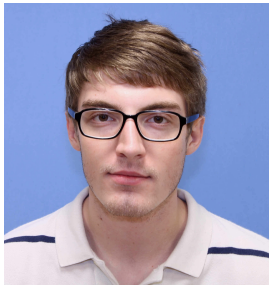


Kathryn Hillis - Senior

Economics, B.A., Letters, B.A.

Holmes Scholarship

Amount: \$1,000



Caleb Barrette - Senior

Economics, B.A.

Artistic Entrepreneurship

Holmes Scholarship

Amount: \$1,000



Courtney Shupert - Senior

Economics, B.A.

Holmes Scholarship

Amount: \$1,000

Innovative Education Society Fellow

Amount: \$500



Alexander Nongard - Junior

Economics, B.A.

Environmental Sustainability, B.S.

Holmes Scholarship

Amount: \$1,000



Neil Jorgensen- Sophomore

Economics, B.A.

Holmes Scholarship

Amount: \$1,000



Storm Dowd-Lukesh - Senior

Economics, B.A.

Holmes Scholarship

Amount: \$1,000



Andrea Gimondo- Senior

Economics, B.A., Pre-Med

Holmes Scholarship

Amount: \$1,000

Thank you to our donors and alumni who support these scholarships and awards. Would you like to create or support an existing award? See the last page!





Economics Students Stand Out



Nikita Hussain - Senior

Economics, B.A.

Holmes Scholarship

Amount: \$1,000



Dawson Watkins - Senior

Economics, B.A.

Aurora Excellence Award

Amount: \$1,000



Forrest Estes - Senior

Economics, B.A.

Aurora Excellence Award

Amount: \$1,000



Jason Clark - Junior

Economics, B.A.

Aurora Excellence Award

Amount: \$1,000



Austin Miller - Sophomore

Economics, B.A.

Aurora Excellence Award

Amount: \$1,000



Rachel Thatcher - Senior

Economics, B.A.

Aurora Excellence Award

Amount: \$1,000



Heather Legan - Senior

Economics, B.A., Chemical Engineering, B.S.

Aurora Excellence Award

Amount: \$1,000



Wondering about the **atoms**?

They are part of the new College of Arts and Sciences logo!



Graduates Find Success Around the World



Brandli Stitzel, (ABD, 2016)

Fields: Public, Regional, Environmental, Sports

Paper: "Location, Location, Location: Estimating Impacts of Sports Venues and Other Attractions"

Employment: West Texas A&M University, Canyon, Texas

Jia Wang, Ph.D. (2015) wins Irving Fisher Article Award

Body: Omicron Delta Epsilon, the International Honor Society in Economics

Paper: "Do Economic Development Incentives Crowd Out Public Expenditures in U.S. States?"

Employment: Sewanee University of the South, Tennessee



Alumni Profile - Michael Scott, Ph.D.



Bio: Michael D. Scott, Ph.D., earned his bachelor of business administration in economics and international business and master of research/applied economics degrees from the University of Oklahoma in 2003. He earned a master of arts degree in economics in 2009 and a doctorate in economics in 2012, both from Clemson University. He is a professor at the ECU School of Business in Ada, Oklahoma.

His primary fields of interest are in the areas of international finance, international trade and economic growth. His research centers around the causes and effects of banking crises. He is a member of the American Economic Association and has been teaching various levels of economic and statistics courses since 2002 in the Oklahoma City metro area and Clemson, South Carolina.

Employment: East Central University, Ada, Oklahoma.



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Department Notables

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A Legacy of Excellence



Franklin Otis, Economics and History senior and outgoing Econ Club president, will be a technical services consultant for Epic Systems, a health care software development company, based out of Verona, Wisconsin.



Courtney Shupert, Economics senior, was selected as a research fellow in the Society for Innovative Education for 2015-2016. She previously completed a marketing internship with Phillips 66 as a sales liaison in the summer of 2014.

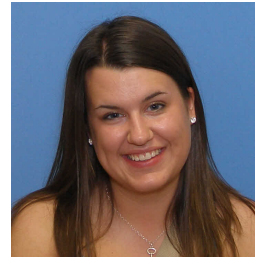


Caitlin Walsh, Economics and Math senior, will be a research assistant in the economic division of the Federal Reserve Board of Governors in Washington, D.C. She previously completed an internship at the American Enterprise Institute.



Econ Students Launch OU Economics Journal

Laura Kincaide, Economics and Letters senior, and **Nicole Smith** (right), an Economics alumna, will co-edit the first edition of the *University of Oklahoma Journal of Economics*, to showcase undergraduate and graduate research. The economics faculty editor is Kevin Grier.



Econ Adviser Wins Dean's Staff Award



Buchanan Vrazel, academic adviser for Economics and OU alum, was awarded the Dean's Outstanding Staff Award by Kelly Dampousse, dean of the College of Arts and Sciences. The award includes a cash prize of \$500.

President Daniel Pae (bottom left) and Vice President Michael Lutter (bottom right) celebrate their inauguration into student government office on Nov. 30.

Photo courtesy of Siandhara Bonnet/The Daily

Econ Majors Elected to Student Government

Daniel Pae, Economics and Political Science junior, and **Michael Lutter**, an Economics and Letters junior, won a historic student government election to become president and vice president, respectively. This is the second consecutive election in which Economics majors have held the highest offices in the OU Student Government Association. The two positions previously were held by Economics seniors Kunal Naik and Alex Byron.

"Michael and I are humbled by this opportunity to serve the student body, and we are ready to work hard and to work persistently to make the student experience better for OU." - Daniel Pae, SGA president





OU Professor Named to State Review Panel

Cynthia Rogers was appointed to the Incentive Review Commission by Oklahoma Senate President Pro Tem Brian Bingman. The panel will analyze hundreds of millions of dollars of tax incentives in Oklahoma. She also serves as co-chair of the Oklahoma Chapter of Scholars Strategy Network, which seeks to bridge academic research with policy making.

Ariel Weinberger presented work from his dissertation at national conferences, including the Midwest Trade Meetings at Penn State, and research seminars, including the Dallas Federal Reserve Bank. Two papers on how firm markup-pricing affects outcomes in international trade currently are under review.

James Hartigan will publish "It's Baaaack: Zeroing, the US Department of Commerce and US-Shrimp II (Viet Nam)" in *World Trade Review* (forthcoming) from Cambridge University Press. A second article, "In or Out? Standards, Discretion, Compliance, and the WTO," will appear in *World Economy* (forthcoming). He organized a special issue on the WTO @20 for the *Journal of International Trade Law and Policy*.

Hartigan also has written "International Trade and the American Middle Class," to be included in *The American Middle Class: An Encyclopedia of Poverty and Progress*, edited by Robert S. Rycroft, Santa Barbara: ABC-CLIO. (forthcoming).

Georgia Kosmopoulou is finishing a three-year appointment to the National Science Foundation, where she serves as program director in economics.

Gregory Burge had three papers accepted this year. The first, "Leaders, Followers, and Asymmetric Local Tax Policy Diffusion" (with Cynthia Rogers), will appear in the *Journal of Regional Science*. The second, "Housing Wealth, Property Taxes, and Labor Supply among the Elderly" (with Lingxiao Zhao), was accepted by the *Journal of Labor Economics*. "Racial Discrimination and Statistical Discrimination: MLB Rookie Card Values and Performance Uncertainty" (with Arthur Zillante) was accepted by *Social Science Quarterly*. Burge also serves as our Graduate Program director.

Qihong Liu gave a talk in September to the OU Economics Club about his paper "Competing with Complementors: An Empirical Look at Amazon.com" (with Feng Zhu). This paper was featured in the article "When Platforms Attack," in the October 2015 issue of *Harvard Business Review*. Liu and his co-author presented their research at the American Economic Association Annual Conference in January. His paper titled "Price Discrimination with Varying Qualities of Information" was accepted for publication and will appear in the *B. E. Journal of Economic Analysis and Policy*.

Liu and his colleagues Myongjin Kim and Nick Rupp (East Carolina University) finished collecting data as part of a study on flight amenities in the U.S. airline industry. Liu is hosting Hongyan Sun as a visiting scholar for one year. Sun is an associate professor of economics at HeFei University of Technology, China.

Jaeho Kim recently published "Bayesian Inference of Regime-Switching ARMA Models with Absorbing States: Dynamics of Ex-Ante Real Interest Rate under Structural Breaks," with C-J Kim in the *Journal of Business and Economic Statistics*.



Firat Demir continues his Fulbright Fellowship at the University of Montenegro. His new publications include "Effects of EDI Flows on Institutional Development in the South at World Development," "Institutional Differences and Direction of Bilateral FDI Flows (with C. Hu) in The World Economy (forthcoming), and "Ankara Blues: Reflections on the Cheapness of Life in Turkey" in The Globalist. In 2015-16, he appeared on several international news programs, including Russia Today TV, to discuss world events and economics.

Aparna Mitra will serve a two-year appointment as a Presidential Teaching Fellow in the Joe C. and Carole Kerr McClendon Honors College beginning next fall. Her courses will include "Economics of Discrimination" and "Inequality and Labor Market Institutions." She is a mentor and coordinator for the department's new faculty-student mentorship program.

Myongjin Kim presented a working paper, "Relational Contracting in the Airline Industry," with co-authors Ricard Gil and Giorgio Zanarone, at the IO Workshop at the University of Munich in June. A second working paper, "Competition and Price Dispersion in the Airline Industry," was presented at the University of Washington, Indiana University-Purdue, the International IO Conference, and the Southern Economic Association Conference.

Daniel Nedelescu introduced a new Experimental and Behavioral Economics course this spring. The course uses an experimental approach to help students better understand standard economics models, and how behavioral factors, such as risk preferences, inequality aversion and altruism, can explain why some results do not fit the theoretical prediction of the standard models. His paper, "Alpha-Final Offer Arbitration and Risk Preferences," is under review at the Journal of Conflict Resolution, and uses experimental economics to study a new arbitration mechanism and the effect of the risk preferences on the outcome of arbitration.

Saleh S. Tabrizy has submitted two papers for peer review. The first one is titled "Is No News Really Good News? Country Visibility and the Location Choice in Foreign Direct Investment" (with Laurel Adams and Rebecca Neumann), and the second one is titled "Productivity and Offshoring Innovative Activities." He is scheduled to present ongoing research at the upcoming Eastern Economics Association Conference in Washington, D.C., titled "Industrial Research and Development and Real Exchange Rate Depreciation in a Small Open Economy."

Pallab Ghosh will publish "Decomposition of the Changes in Korean Wage Inequality During the Period 1998-2007" (with Jaeyoon Lee) in the Journal of Labor Research. He will present "Unconditional Quantile Regressions Under Endogeneity" at the Royal Economic Society Conference at Brighton, UK, in March.

Alexander Holmes published a free stats textbook for students around the world with [OpenStax College at Rice University](#), saving students an estimated \$57,000! It currently is used in the second semester of the highly successful hybrid [Janux.ou.edu](#) statistics course, which combines online lectures and a discussion with Mathew Price. The course has expanded to 90 students in the spring after launching with 60 last fall.

Kevin Grier is the faculty adviser for the student-published economics research journal, and had three papers accepted for publication: "The Economic Consequences of Hugo Chavez" (with Norman Maynard, forthcoming) in the *Journal of Economic Behavior and Organization*, "Marriage Market Matching and Conspicuous Consumption in China" (with Dan Hicks and Weici Yuan, forthcoming) in *Economic Inquiry*, and "Political Fractionalization and Delay in Fiscal Stabilizations: A Duration Analysis" (with Shu Lin and Haichun Ye) in *Public Choice*. He presented the Chavez paper at the SMU Cox School of Business in January.





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Research and Development

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OU Research Seminar Series

FALL 2015 - Coordinator: Dan Hicks

Seema Jayachandran, Northwestern University
Why are Indian Children So Short?

Melinda Petre, UC Irvine
Are Employers Omniscient? Employer Learning About Cognitive and Non-cognitive Skills

Elira Kuka, Southern Methodist University
Women's Enfranchisement and Children's Education: The Long-Run Impact of the U.S. Suffrage Movement

Chris Conlon, Columbia University
Wholesale Prices, Retail Prices, and the Lumpy Pass-Through of Alcohol Taxes

John Winters, Oklahoma State University
Do STEM and Non-STEM College Graduates Increase Innovation? Evidence from U.S. Metropolitan Areas

Henry Wang, University of Missouri
A Model of Partial Sequential Search

Mahmut Yasar, University of Texas-Arlington
Export Diversification and Firm Productivity: Evidence from a Large Developing Country

Owen Ozier, World Bank
A Firm of One's Own: Experimental Evidence on Credit Constraints and Occupational Choice

Right Ariel Weinberger, assistant professor of Economics, answers a student's questions at the Fall Open House event.

OU Economics Faculty Research Interests

Gary A. Hoover
Public Policy Analysis
Public Finance
Income Distribution
Labor Economics

Firat Demir
International Finance
Development Economics

Robin Grier
Economic Development
Economic Growth
Latin American Development

Alexander Holmes
Human Resources
Public Finance
Local Economic Development

Myongjin Kim
Industrial Organization
Applied Econometrics

Aparna Mitra
Labor Economics
Development Economics

Saleh S. Tabrizy
International Trade
International Finance
Development, Growth, Innovation

Gregory Burge
Urban Economics
Public Economics

Pallab Ghosh
Labor Economics
Econometrics

James Hartigan
International Trade
International Finance
Industrial Organization

Benjamin Keen
Monetary Economics
Macroeconomics
Applied Time Series Econometrics

Georgia Kosmopoulou
Microeconomic Theory
Industrial Organization

Daniel Nedelescu
Industrial Organization
Labor Economics
Behavioral Economics
Experimental Economics



Will Clark
Public Finance
Economic Development

Kevin Grier
Economic Growth
Economic Development

Daniel Hicks
Economic Development
Macroeconomics

Jaeho Kim
Empirical Macro
Bayesian Econometrics

Qihong Liu
Industrial Organization
Applied Micro

Cynthia Rogers
Urban Economics
Public Economics
Public Policy

Ariel Weinberger
International Trade
Macroeconomics
Aggregate Productivity
Fluctuations





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If you want to participate by mentoring an Economics student, recommending an internship, or by sharing how you've used your economics degree with our student organization, please contact Buchanan Vrazel at **buchanan@ou.edu** or (405) 325-2861.

What changes and improvements would you like to see? Fill out the Economics majors / alumni survey [here](#):

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Support our department's efforts to provide an outstanding foundation for success.

You may use the form below, or you can give online at: www.oufoundation.org/OnlineGivingWeb/Giving/OnlineGiving/

I would like to make a gift of \$_____ to the Department of Economics Development Fund (30980)

Name: _____ Phone: _____

Address: _____

City: _____ State: _____ ZIP: _____

Email: _____

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