

The Marginalist

April 2010



Department of Economics

Southern Illinois University Carbondale

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Southern Illinois University Carbondale, Department of Economics

Volume 14, Spring 2010

Greetings from the Interim Chair: Professor Subhash C. Sharma

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It seems like just yesterday that I stepped in to teach my first class, Econometric Theory 567A, at SIUC. I can still remember most of my students from that class. Just to name a few: Chichur Chao, Fukuyama Hirofumi, Ide Toyonari, among others. Time has really flown by and in reality more than a quarter of a century has passed since my first day. Wai-Wah Cheng and Dharmendra Dhakal's dissertations were the first two that I co-chaired. Then Gale Boyd's dissertation committee was the first one I served on followed by Hassan Aly. In mid 1990s I chaired dissertations of a very active group of students including Yijian He, Julius Horvath, Tammy Rapp and Jinshan Zheng among others. In the past few years Assande Adom and Puneet Vatsa are the most recent students I have worked with. Over the last twenty-seven years, I have enjoyed teaching, chairing/co-chairing dissertations and serving on dissertation committees and working on college- and university-wide committees. It is fulfilling and satisfying to see my former students succeed in life.

Professor Richard Grabowski served the Department as the Chair for ten years, stepping down in June 2009. He made the transition for me as seamless as possible, getting me involved in Departmental issues months before he stepped down. I thank Rick for such a smooth and easy transition for me. Professor Grabowski took a sabbatical

during Fall 2010 way overdue and well deserved. We all welcome him back.

On behalf of the Department, I would like to thank our Alumni for their generous donations and the scholarships they have created for our students. I would like to extend my sincere appreciation and thanks to Dr. Thomas Chung and Mrs. Chany Chung for their very generous Scholarship fund that has provided financial assistance to many deserving and grateful students.

Now, on to departmental matters. During December 2009 and early January 2010, all of the offices (i.e., faculty, graduate students and Department office suite) were re-carpeted and painted, giving them a fresh new look. Before the renovating could begin we all definitely had to put in a lot of hard work emptying bookshelves and temporarily moving items into boxes, I'd like to give a special thanks to Ms. Nancy Mallett who did the most work and organized everything in a way that did not cause any daily interruptions to the activities of the Department. The Department is also getting high tech. Very soon, in May 2010, our conference room/graduate teaching room will have state of the art technology including a ceiling projector, multimedia presentation system, lectern, document camera, and smart symposium among other things. The Department is also planning for (and now we have a complete blueprint) a bigger computer lab for our graduate and undergraduate students. It will be of the same

Greetings from the Interim Chair, continued

size as our graduate classroom and will be equipped with fifteen computers and the same state of the art technology as in the above mentioned graduate lecture room.

The Department is due for a review during the 2010-2011 academic year. All three of our degree programs (doctoral, master's and baccalaureate) will be reviewed. The review process consists of visits to the Department from the internal review team members and external team members. The internal review team consists of three SIUC faculty members outside the Department of Economics and two external reviewers will be Economics professors from well known universities in the country, offering Ph.D. in Economics. As part of the review process, the Department will prepare a self study document for its programs. One section of this self study is an "Alumni Survey". Please keep your eye out for the "Alumni Questionnaire" from the Department within two months. I would greatly appreciate it if you could take a few minutes to answer this survey and send it back within the time limits described on the survey.

Besides being busy with their research and teaching, faculty members in the Department are very enthusiastic about helping students and devoting time to committees to help move the Department forward. Dr. Zoslt Becsi got his tenure last year, and he is now an associate professor with tenure. Dr. AKM Mahbub Morshed got his tenure this year, and he will be a tenured associate professor starting in Fall 2010. The Vandever Chair Professor, Sajal Lahiri, joined the Department in Fall 2002 and has been busy from day one working with junior faculty, directing Ph.D. dissertations (so far he has chaired 14 dissertations and currently three students are working with him), organizing the Vandever Speaker Series in the Department and the "Annual Vandever Lecture", being involved in many university-wide committees and at the top of all that maintaining his own research agenda very active. His involvement in the university-wide committees and the Annual

Vandever Lecture has given the Department great visibility. For detailed activities of Vandever Professor including the list of annual Vandever speakers visit <http://mypage.siu.edu/lahiri>.

The enrollment in our graduate program is increasing and currently we have 50 graduate students. During the last seven years (i.e., from 2002-03 to 2008-09) 67 graduate students (50 Ph.D.s and 17 M.S.) graduated with an average of 7 Ph.D. students per year. I am proud to report all of our Ph.D.s are successfully teaching or working at institutions such as Eastern Illinois University, Auburn University, South Connecticut State University, Western Washington University, Shepherd University, East Central University in Oklahoma just to name a few. Some of our recent graduates are working overseas at institutions e.g. Al-Akawayn University of Ifrane in Morocco, Saudi Arabian Monetary Agency, Gulf University of Science and Technology in Kuwait, and Disney Interactive Media Group in Canada among other places.

Our undergraduate enrollment is also increasing and we have now sixty undergraduate majors. This spring, two of our students are among the "25 Most Distinguished Seniors" chosen by the SIUC Alumni Association, and thus are recipients of a "Super Student Scholarship". The Undergraduate Studies Committee members and especially Professor Scott Gilbert, Director of Undergraduate Studies, are keeping our students actively involved in a students' club (Southern Illinois Economics Association) and Omicron Delta Epsilon (an honors organization).

I would like to list information about all of our alums (Ph.D., M.S. and B.S.) on our website. It will allow alumni to stay in touch with each other and also allow the Department's perspective students to see what our alumni have been able to accomplish with their degrees. I would really appreciate it if all alumni could send me current updates regarding your job, e-mail, phone numbers, web page links, etc via my email address, sharma@siu.edu. I am always interested in hearing from you. Please feel free to contact me via

Greetings from the Interim Chair, continued

my email address, sharma@siu.edu. I am always interested in hearing from you. Please feel free to contact me via email or by phone at 618-453-5082.

Subhash C. Sharma, Professor

Faculty Profile: Professor Alison Watts

Professor Watts has been with our department since 2001. She earned her Ph.D. in Economics from Duke University in 1993. Before she joined SIUC, she worked at Vanderbilt University, and since then she has taught for 16 years. Her main research interest is Game Theory. “I have always been interested in math. I was an undergraduate math major. That is the main reason I chose game theory.” Her recent papers focus on social and economic networks and how such networks affect economic outcomes. She has recently published papers in *Games and Economic Behavior*, the *Journal of Economic Theory*, and the *Canadian Journal of Economics*.

Professor Watts decided to go into academia when she was in graduate school. “I wanted to be able to pursue my research and wanted to have the chance to interact with students.” At SIUC, she teaches both graduate and undergraduate level courses. She uses a combination of in-class problem solving along with lecturing in class.

SIUC has several international students with diverse cultural and academic backgrounds. Professor Watts enjoys teaching at SIUC and finds the interaction with students from a varied background quite interesting. The Department of Economics at SIUC has 12 professors and about 40 graduate students. “The small size of the department allows faculty and students to interact more than they would in a larger department. Graduate students also benefit from teaching experience. At Duke, graduate students did not teach so we did not have this experience when we went on the job market.”

The *Marginalist* asked Professor Watts of any advice for graduating students. “On a campus interview you will be asked to either present a paper or teach a class. Make sure to practice whichever one you have to do ahead of time...look at the CV’s of other students in other universities which are available on their school’s websites. See which CV’s look good and which do not. Use this information when preparing your own CV.”

Faculty News: Publications 2009

Dr. Chifeng Dai

“The Appeals Process in Principal-Agent Relationships,” *Journal of Economic Behavior and Organization*, 71, 451-462.

“Wealth Constraint and Contractual Arrangements”, *Canadian Journal of Economics*, 42, 226-243.

Dr. Richard Grabowski

“Modernization, Inter-Caste Marriage, and Dowry: An Analytical Perspective,” *Journal of Asian Economics* 20 (January), pp. 69-76 (with Sharmistha Self).

“An Alternative Indian Model?” *Journal of Asian Economics* 20 (January), pp. 50-61 (with Sharmistha Self).

“Agricultural Technology and Child Labor: Evidence From India.” *Agricultural Economics* 40 (January), pp. 67-78 (with Sharmistha Self).

“Gender Development, Institutions, and Level of Economic Development.” *Review of Development Economics* 13, pp. 319-322 (with Sharmistha Self).

“Relative Gender Differential and Islam in Non-Arabic Nations: A Regional Analysis,” *International Journal of Development Issues* 8, pp. 102-118 (with Sharmistha Self).

“Education and Child Labor in Japan,” *The World of Child Labor: An Historical and Regional Perspective*, (Armonk, New York: M.E. Sharpe), (with Sharmistha Self).

Dr. Sajal Lahiri

“International Joint Ventures and Tax Competition in an Integrated Market,” *International Review of Economics and Finance*, Vol. 18, pp. 38-44 (with Litao Zhong).

“Developing-country Borrowing from a Monopolist Lender: Strategic Interactions and Endogenous Leadership,” *Japanese Economic Review*, Vol. 60, No. 2, pp. 191-207 (with S. Jafarey).

“Foreign Investment and Environment in a North-South Model with Cross-border Pollution,” *Asia-Pacific Journal of Accounting & Economics*, Vol. 16, No. 1, pp. 1-17 (with V. Vlad).

“Foreign Aid as Prize: Incentives for a Pro-Poor Policy,” *Review of Development Economics*, Vol. 13, No. 3, pp. 403-415 (with Tejashree Sayanak).

“Endogenous Leadership with and without Policy Intervention: International Trade when Producer and Seller Differ,” in: T. Kamihigashi and L. Zhao, eds., *International Trade and Economic Dynamics: Essays in Memory of Koji Shimomura*, Springer, pp.187-201 (with Zhifang Peng).

Faculty News: Publications 2009 (cont.)

“Arms Trade and Conflict Resolution: A Trade-Theoretic Analysis,” in: Banasri Basu, Bikas K. Chakrabarti, Satya R. Chakravarty, and Kausik Gangopadhyay, eds., *Econophysics & Economics of Games, Social Choices and Quantitative Techniques*, Springer, pp. 293-305.

“Foreign Direct Investment: an Overview of Issues,” Editorial in a special issue of *International Review of Economics and Finance*, Vol. 18, pp. 1-2.

Dr. AKM Mahbub Morshed

“Currency Substitution in Selected African Countries”, *Journal of Economic Studies*, Vol. 36, 616-640 (with Subhash C. Sharma and Assande Adom).

“Price Convergence and Monetary Policy in United States Cities: A Cointegration Approach with Two Structural Breaks,” Proceedings of the International MultiConference of Engineers and Computer Scientists 2009 Vol. II, IMECS2009, March 18-20, 2009, Hong Kong, pp. 2038-204 (with P. Rangakakulnuwat, Holly Wang and Sung K. Ahn).

Dr. Basharat A. Pitafi

“Pareto-Improving Water Management over Space and Time: The Honolulu Case,” *American Journal of Agricultural Economics* 91(1), 138-153 (with J. Roumasset).

“Economic Impact of the State of Illinois Capital Spending Plans (Scenario III)”, Project Report for the Office of the President, Southern Illinois University (with Subhash C. Sharma).

“On Public Capital Investment and Economic Growth in Illinois”, Occasional Paper of the Paul Simon Public Policy Institute, Southern Illinois University Carbondale, March, (with Subhash C. Sharma).

Dr. Subhash C. Sharma

“Currency Substitution in Selected African Countries”, *Journal of Economic Studies*, Vol. 36, 616-640 (with Assande Adom AKM Mahbub Morshed).

“Economic Impact Analysis Related to the Closure of IYC-Pere Marquette Facility,” June, Project Completion Report for Department of Juvenile Justice, State of Illinois.

“Economic Impact of the State of Illinois Capital Spending Plans (Scenario III)”, Project Report for the Office of the President, Southern Illinois University (with Basharat A. Pitafi).

“On Public Capital Investment and Economic Growth in Illinois”, Occasional paper of the Paul Simon Public Policy Institute, Southern Illinois University Carbondale, March (with Basharat A. Pitafi).

Dr. Kevin Sylwester

“A Note on Democratization: Does History Still Matter.” *Applied Economics Letters*, 16, pp. 785-789.

Faculty News: Presentations 2009

Dr. Chifeng Dai

“The Preference for Risk in Agency Problems,” Seventh Annual International Industrial Organization Conference, Boston, April.

“Export-Oriented International Joint Venture: Set-Up Costs, Market Information and Credit Constraints,” Seventh Annual International Industrial Organization Conference, Boston, April (with Sajal Lahiri).

“Imperfect Verification, Appeals, and Limited Liability,” Southern Economic Association 79th Annual Conference, San Antonio, November.

Dr. Scott Gilbert

“Portfolio Mispricing and the Cross Section of Asset Returns,” Ninth Annual Missouri Economics Conference, Columbia, March.

“Econometrics of Portfolio Tilting.” Midwest Econometrics Conference, West Lafayette, September.

Dr. Richard Grabowski

“Relative Gender Differential and Islam in Non-Arabic Nations: A Regional Analysis.” Ninth Annual Missouri Economics Conference, March (with Sharmistha Self).

“Opportunities for Women and Islam: Variations Upon Variations.” International Association for Feminist Economics Meetings, Boston, June (with Sharmistha Self).

“Is There Gender Bias in Participation in Early Childhood Education Programs in Developing Countries: Role of Mother’s Education,” Southern Economics Association Meetings, San Antonio, November (with Sharmistha Self).

Dr. Sajal Lahiri

“Export-Oriented International Joint Venture: Set-Up Costs, Market Information and Credit Constraints,” Seventh Annual International Industrial Organization Conference, Boston, April (with Chifeng Dai).

“The Fiscal Impact of Aid in Rwanda: A Theoretical and Empirical Analysis,” Fourth Annual Conference on Development and Institutions, Brunel University, Bournemouth, UK, June.

“Integrated Reforms of Indirect Taxes in the Presence of Pollution,” 65th Annual Congress of the International Institute of Public Finance – Public Policy and Development, Cape Town, South Africa, August.

“Gender Differences in Healthcare Provisions for Children: Evidence from Two Hindi-speaking States in India,” 79th Annual Southern Economic Association Conference, San Antonio, November (with Sharmistha Self).

“An Oligopolistic Heckscher-Ohlin Model of Foreign Direct Investment,” 79th Annual Southern Economic Association Conference, San Antonio, November.

Faculty News: Presentations 2009 (cont.)

Dr. AKM Mahbub Morshed

"Accounting for City Real Exchange Rate Changes in India," Pacific Conference for Development Economics, San Francisco, March.

"Accounting for City Real Exchange Rate Changes in India," Ninth Annual Missouri Economics Conference, Columbia, March.

"Oil Price Shocks and Labor Exports," Poster Session, Northeastern Universities Development Consortium Conference, Medford, MA, November (with Basharat A. Pitafi).

Dr. Basharat A. Pitafi

"The Effect of the Order of Implementation of Optimal Policies on Welfare Gains: The Case of Water Management," Ninth Annual Missouri Economics Conference, Columbia, March.

"Oil Price Shocks and Labor Exports," Poster Session, Northeastern Universities Development Consortium Conference, Medford, MA, November (with AKM Mahbub Morshed).

Dr. Subhash C. Sharma

"Currency Substitution in Selected African Countries, Midwest Economics Association Annual Meetings, Cleveland, March (with Assande Adom).

"Beyond the CFA Franc: An Empirical Analysis of the Choice of Exchange Rate Regime in the UEMOA, Southern Economic Association Annual Meetings, San Antonio, November (with Assande Adom).

Student News: Presentations 2009

Mr. Luis Gautier

"Multilateral Reform of Abatement Subsidies: A General Analysis," 73rd Annual Meeting of the Midwest Economics Association, Cleveland, March.

Mr. Hasan Mohsin

"Financial Market Integration of South Asian Countries: Panel Data Analysis," Ninth Annual Missouri Economics Conference, Columbia, March.

"Financial Market Integration of South Asian Countries: Empirical Evidence From Panel Data," Missouri Valley Economics Association Annual Meeting, Kansas City, October.

Ms. Nathalia Monteiro

"Understanding the Link Between Ethanol Production and Food Prices," Ninth Annual Missouri Economics Conference, Columbia, March.

Vandever Speaker Series—Fall 2009

Friday, September 18
 Professor George Deltas
 University of Illinois at Urbana-Champaign
 Topic: Welfare Enhancing Collusion and Trade

Friday, September 25
 Professor Takumi Naito
 Tokyo Institute of Technology and University of California, San Diego
 Topic: Aid for Trade and Global Growth

Seventh Annual Vandever Chair Lecture

Wednesday, September 30

Dr. Robert Rasche
 Executive Vice President and Senior Policy Adviser
 Federal Reserve Bank of St. Louis

The Reports of the Death of the Economy was an Exaggeration

Friday, October 9,
 Professor Scott Gilbert
 Southern Illinois University Carbondale
 Topic: Prospects for Portfolio Tilting

Friday, October 16
 Professor Richard Akresh
 University of Illinois at Urbana-Champaign
 Topic: Armed Conflict and Schooling: Evidence from the 1994 Rwandan Genocide

Friday October 30,
 Professor Vitor Trindade
 University of Missouri at Columbia
 Topic: Openness and Productivity: Theory and Some Evidence on International
 Competition and Firm-Owners' Effort

Friday, November 13
 Professor Sajal Lahiri
 Southern Illinois University Carbondale
 Topic: Blood Diamond: Policy Options for the International Community

Friday, December 4
 Professor A.K.M. Mahub Morshed
 Southern Illinois University Carbondale
 Topic: Elastic Labor Supply and Real Exchange Rate Dynamics

The Vandever Speaker Series are held on Fridays from 3.00 -4.30 PM in the Department.

The seminar serves as a good venue for graduate students to interact with guest speakers and with faculty as well.

Vandever Speaker Series—Spring 2010

Friday, January 29

Justin Smith

Wolfram Research, Inc.

Topic: An Overview of Mathematica for Education

Friday, February 12

Professor Sajal Lahiri

Southern Illinois University Carbondale

Topic: Blood Diamond: International Policy Options for Conflict Resolution

Friday, February 19

Dr. Cletus C. Coughlin, Vice President and Deputy Director of Research

Federal Reserve Bank of St. Louis

Topic: Is the International Border Effect Larger than the Domestic Border Effect?
Evidence from U.S. Trade

Friday, March 19, Museum Auditorium

Professor Tapen Sinha,

ING Comercial America Chair Professor of Risk Management and Insurance, ITAM, Mexico; Federal Reserve Bank of Atlanta, and Georgia State University

Topic: Public Policy Response to a Pandemic: The Case of A(H1N1)

Friday, March 26

Dr. Silvio Contessi, Economist

Research Division, Federal Reserve Bank of St Louis

Topic: Commercial Banks and Thrifts' Propensity to Lend During the Financial Crisis

Friday, April 9, 3:00 p.m. in Faner 4135

Professor Alison Watts

Southern Illinois University Carbondale

Topic: Fund-Raising and Donation Games Played on a Network

Friday, April 16, 3:00 p.m. in Faner 4135

Professor Parkash Chander

National University of Singapore and Vanderbilt University

Topic: TBA

Friday, April 23, 3:00 p.m. in Faner 4135

Professor Ariel Belasen,

Southern Illinois University Edwardsville

Topic: When Oceans Attack: The Impact of Hurricanes on Taxable Sales in Florida

Vandever Speaker Series Web site:

<http://mypage.siu.edu/lahiri/vandever%20lecture.htm#Vandever>

Student News: Scholarship Award Winners

Thomas and Chany Chung Endowed Scholarship

Thomas and Chany Chung Endowed Scholarship is awarded to an economics major, both graduate and undergraduate students, with a G.P.A of 3.00 and above and who maintains good academic standing each semester.

Aaron E. Andersen	Pavlo Buryi	Thomas M. Cohen	Derek M. Conley
Falk De Beenhouwer	Timothy M. Donovan	Miki Fukuchi	Mark R. Gaylord
David W. Green	Anthony T. Hultz	Jenna R. Jamieson	Andrew I. Jones
Rudy Kellum	Krystal M. Lofton	Joshua T. Mocilan	Todd G. Moe
Jennifer A. Murray	Elijah S. Roberts	Richard M. Sloan	Kenneth Springer
Chiemeka A. Umesi	Andrew R. Volker		

Garrett and Susan J. Pierce Scholarship - Andrew I. Jones

The Scholarship is awarded to an economics major, both graduate and undergraduate students, with an interest in accounting or manufacturing and who has a GPA of 3.00 or higher.

Glenn W. and Cornelia Y. Miller Award - Benjamin Miller

The Scholarship is awarded to an economics major, both graduate and undergraduate students, who has successfully completed Labor Economics/Econ 310 or a course approved by the Miller Award Committee.

Wall Street Journal Award - Mark R. Gaylord

This Award recognizes outstanding achievement by a senior student in the Department of Economics.

Outstanding Junior Award - Pavlo Buryi

This Award recognizes outstanding academic achievement by a junior student in the Department of Economics.

Outstanding Achievement in Economics - Jennifer A. Murray

This Award recognizes outstanding academic achievement in the Department of Economics.

Andreas Assiotis & Guangjun Qu

have been named Graduate Student Teachers of the Year for the 2009-2010 academic year.

Congratulations Andreas & Guangjun!

Student News: Graduate Student Teachers of the Year

Guangjun is a Ph.D. candidate and has been a student in our department since Fall 2006. His research interests include international finance, trade, and economic development with current emphasis on the role of real exchange rates. Currently, Guangjun is working on his dissertation entitled, "The Effects of Undervaluations on Growth and Development." Guangjun explains that, he always makes special efforts to help students understand economic intuition behind apparently abstract concepts and models. "I really appreciate that Dr. Sylwester was always there for me and guided every move of my teaching. I also thank other professors in my department for either visiting my class or letting me sit in the courses they taught. They have been good role models during the development of my own teaching strategies."

Guangjun's teaching philosophy

"I take advantage of all kinds of opportunities to connect with my students. Strong connections not only stimulate students' interests in economics but help me tailor the lecture to my clients."

Andreas has been a graduate student in our department since August 2007. His research interests include macroeconomics, economic development and political economy. He is currently studying how political and economic institutions affect economic development. His dissertation title is, "The Effects of Democratization across Time and Space."

Andreas' teaching philosophy

"My aim as an economics teacher is to equip my students with the necessary skills and knowledge to succeed in whatever career path they follow. During my teaching experience, I came to realize that determination, dedication, effective communication with students and individual interest on each one of them are necessary to become a successful teacher."

ESA: Economics Student Association



The Economic Student Association is a non-profit, student-led association with a mission of enhancing the educational as well as social experience of economics students through mentoring, guidance and providing academic related information.

The Association takes the responsibility of publishing this Newsletter and assists in organizing lectures and seminars. ESA also helps the faculty of the department, by giving a venue for students to voice concerns and thereby helping faculty to improve their teaching. Each semester new entering students express their appreciation to the invaluable advice and mentoring provided by senior members. ***This year the ESA organized a warm welcome to the new big class of Fall 2008 shortly after they started classes. Furthermore, the Department picnic organized by ESA and Faculty in October 2008 was a very charming venue for new students to make new friends and future colleagues.

Members of the association are mostly graduate students in the Department of Economics seeking a Masters or Doctorate degree. The ESA is organized by the ESA Officers, all of whom are graduate students. The officers are elected by fellow graduates to perform unique duties for the organization. Membership is free.

The ESA has 50 members.
The Association's newly re-designed web site includes a list of all graduate students, an alumni directory, a link to past and current issues of The Marginalist, departmental news, etc.

ESA Officers -2009/10

President
Sofyan Azaizeh

Vice President
Andreas Assiotis

Secretary/Treasurer
Joelle Nanivazo

Computer Committee
Representative
Bojan Ilievski

Entertainment Committee
Representative
Ghazal Bayanpour-Tehrani

Faulty Recruitment
Representative
Ghazal Bayanpour-Tehrani

Graduate and Professional
Student Council
Yi Liu & Fatma Karaman

Graduate Studies Committee
Representatives
Yi Liu & Zheng Du

Marginalist Editorial Staff
Mahelet Fikru

New ESA Web site: <http://www.siu.edu/~esa/>

Brown Bag Seminars

Brown Bag Seminars are held periodically throughout the semesters in order to give the graduate students/faculty members an opportunity to present their current research. Professor AKM Mahbub Morshed is the current coordinator of the series. These seminars allow the students an opportunity to present in front of an audience to obtain valuable feedback and also helps to prepare for future presentations at meetings and job interviews. Faculty members also find these seminars useful to get feedback from faculty members and students about the preliminary findings of their research. The following is a list of the Brown Bag Seminars that were presented in the Fall of 09 and Spring 10.

Fall 2009

September 16—Mr. Andreas Assiotis

“The Effects of Corruption on Economic Growth Depending on Different Political Regimes”

September 23—Mr. Fassil Fanta

“Anti-Money Laundry Regulation and Crime: A Two-Period Model of Money-in-the-Utility Function”

September 30—Professor Subhash C. Sharma and Professor Thomas M. Mitchell

“Job Market Issues”

November 4—Mr. Guangjun Qu

“Undervaluation of Real Exchange Rate and Development of the Tradable Sector”

November 18—Professor Scott Gilbert

“Picking a Present value Estimate of Future Earnings: The Role of Simulation”

Spring 2010

February 5—Mr. Fassil Fanta

“Money Demand and Economic Uncertainty in Australia”

February 26—Mr. Wei Gao

“Inequality, Education Expenditure, Technology Diffusion and Growth”

March 5—Mr. Guangjun Qu

“Undervaluation, Institutions, and Development”

April 2—Mr. Andreas Assiotis

“Does Democratization Spur Growth? An Examination Over Time and Space”

New Graduate Students:

The department has accepted 7 new PhD students and 8 masters students for Fall 2009.

Alumni Updates

Dr. Prakash Mahat

Currently a Cabinet Minister in Nepal

Dr. Dilara Tas:

Recent activity: Invited Seminar Presentation: “The Effects of Exchange Rate Volatility on Trade Flows Evidence from East Asia”, Central Bank of Albania, Friday Seminar Series, Tirana, Albania, February 23, 2010

Teaching: Volunteer Author/ Professor of Economics, PEOI (Professional Educational Organization International) (Currently authoring EC450EN: Economic Development Course) <http://www.peoi.org> (Feb 2010- pre-

2009 Ph.D. Graduates and Where They Are Today

Luis Gautier

Visiting Assistant Professor, Whitman College

Moinul Islam

Associate Professor, University of Chi Hagong,
Bangladesh

Joseph Toe

Visiting Assistant Professor, Central Michigan University

Puneet Vatsa

Sessional Lecturer, University of British Columbia -
Okanagan

The Marginalist

Marginalist Staff Members 2009/10

Editor-in-Chief: Mahelet Fikru

Faculty Advisor: Professor Subhash C. Sharma

Special Acknowledgements: Mrs. Nancy Mallett

The Marginalist is a newsletter published annually by the Economic Student Association, Department of Economics. Your comments, suggestions and news are most welcome !

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If you have any questions or comments regarding this issue you can directly contact

Mahelet Fikru,

Email: mahelet@siu.edu

Telephone: 618-453-5076

Or

Nancy Mallett

Telephone: 618 536 7746 (8.00 A.M-4.30 PM)

Thank you!

The Department of Economics, SIUC is ranked #83 internationally in the area of Economic Development and International Trade and #48 internationally in the area of International Trade/Factor Movements

The Marginalist

Department of Economics

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