

UMSL Department of Economics Newsletter— Summer 2016

A Message from the Chair

Since September 2015, I have served as Department Chair and **Michael Allison** has served as Assistant Chair. We all owe **Don Kridel** a huge debt of gratitude for his excellent service to our Department. For three years, he served simultaneously as Chair and Director of Graduate Studies. He continues to hold the latter position. Among Don's key accomplishments, he shepherded through the Certificate in Applied Econometrics and Data Analysis and the Certificate in Actuarial Studies (joint with Math). Both Certificates have proved extremely popular. He also worked tirelessly on a Professional Master's Program (currently on hold).

Department faculty members remain actively engaged in the profession and community. **Lea Kosnik** is President-Elect of the Transportation and Public Utili-

ties Group (TPUG), and **Susan Feigenbaum** has been recently named as one of 14 leading experts from the Midwest region to serve as inaugural members of the Midwest Comparative Effectiveness Public Advisory Council (Midwest CEPAC). This is a health advisory group that will review findings on new drugs. **Dave Rose** has been asked to serve a second term on the Missouri Advisory Committee to the U.S. Commission on Civil Rights.

We say goodbye to faculty member **William Rogers**, who has left to pursue other opportunities (see page 3).

This has been a very difficult year given UMSL's budget crisis. A large part of our focus has been on dealing with the ramifications on our Department.

On the bright side, our spirits have been bolstered by the continued labor market successes of our long-time alums and recent grads. **In fact, our very own graduate, Rick Baniak (BS 1986, MA 1995) is now Vice Chancellor for Administration — Chief Financial Officer at UMSL.** As I told my students this past semester, "my former student is now my boss!" (see p. 6 for more on Rick's career). Also read about the success of our recent grad **Derek Steiner**, who was recently featured in [UMSL Daily](#).

We are very appreciative of the alumni who regularly teach courses for the Department:

Tracie Edwards (MA 2001) and **Barb Flowers** (BS 1990, MA 1999). In addition, Emeritus Professor **Bob Sorensen** made an "all-star" appearance and taught Sports Economics in Spring 2016.

We are working hard to "market" our program more aggressively. We offer numerous data-oriented courses, including five courses in econometrics and a Certificate in Applied Econometrics and Data Analysis (free-standing or with a degree program). Our students are getting terrific jobs. In this data-driven economy, we have a new informal tag line: **"Think Data. Think UMSL Economics!"**

One of my favorite parts of being a department member (I remain head of "All Things Alumni") is making labor market matches between students and alums. If you are looking for an intern or a full-time worker or if you are changing jobs, please let me know.

Alumni giving supports our very own students. If you would like to contribute to a specific scholarship or donate an unrestricted gift to the Economics Department, your gift would be greatly appreciated (see page 7). Or, if you are willing to mentor a student or want to be involved in some other way, please let me know.



**Anne E. Winkler,
Chair**



**Michael Allison,
Assistant Chair**

Finally, this year we had a record-breaking turnout for the Alumni party – 65 strong! Even if you have never done so before, stop by at the Fall Picnic on Sunday, September 25th (family, friends, and children welcome) and at the Alumni Party, next spring, tentatively scheduled for April 21, 2017. Connect—Reconnect—Network!

Best regards,

Anne

Anne E. Winkler

Inside this issue:

Spotlight: Tom Ireland & Forensic Economics	2
Transitions	3
Alumni Award to John Kovac	5
Student Organizations	5
Alumni Success	6
Current Student Success	8
Events	9
Departmental Giving	12
Center for Entrepreneurship and Economic Education	13
Faculty News	13
Flashback!	14

MARK YOUR CALENDAR!

2016 Fall Picnic

Sunday, September 25, 2016 from 12-3 pm at the Irv Zeid Citizen's Park Pavilion, 9100 Old Bonhomme Rd in Olivette.

2017 Alumni Party

Friday, April 21, 2017 from 5:30 to 7:30 pm at Fallon's Bar & Grill at 9200 Olive Blvd, just west of I-170 in Olivette.

Spotlight on Emeritus Professor Thomas R. Ireland: Forensic Economics at UM-St. Louis and His Contributions to the Field

Note from Chair Anne Winkler: What alumni may not know is the tremendous contribution that Tom Ireland, professor emeritus of economics, has made to the field of forensic economics. He maintains an active consulting practice. Tom joined the UMSL Department of Economics in 1973 and officially retired from full-time teaching in 2003. Many of you took his classes including (but not limited to!) law and economics, public finance, and intermediate microeconomic theory. Tom has remained on campus in his office in 411 Tower, doing his forensic work and providing valuable human capital to current faculty members long since his official retirement. He and his wife Kathy also regularly attend the Department's picnic and alumni party.

In addition, Tom and Kathy have generously contributed to the Department, most recently providing the lion's share of funds for the Robert Sorensen Scholarship (initiated by former faculty member Emilio Pagaloutos and further supported by our alums). *This gift will make a real difference in the lives of our students.*

Tom Ireland began his work in forensic economics in 1974. **Bob Sorensen**, also professor emeritus, has done work in this field. Former faculty member **William Rogers** has started working on forensic cases and has begun to build a successful practice and present at conferences. And, **David Tucek** (MA 1976), who has remained an active alum with the Department, is recognized nationally for his work as both a consultant and noted published leader in that field.



L-R Tom Ireland, Dave Tucek, Anna Tucek, Kathy Ireland at the Alumni Party, April 2015

Forensic economists are economists and other experts who consult with attorneys about cases in litigation, and who occasionally testify in court about economic issues. Tom, William and David typically testify in cases involving personal injuries, wrongful deaths and employment discrimination and contract violation circumstances. As a general rule, economic experts typically develop opinions about economic damages that might include loss of earning capacity, loss of financial support, loss of job-related fringe benefits, loss of household services (e.g. childcare, housework, etc.), and determining present values for life care plans for persons who have been injured. Bob Sorensen has also worked on statistical analysis relating to determining whether racial or sexual discrimination has taken place. In the wake of the terrorist attacks on 9/11, Tom weighed in regarding the valuation of household services for the 9/11 Victim Compensation Fund.

Fast-forwarding to the current year, at the Western Economic Association International (WEAI) meetings in early July, William Rogers presented a paper on "Developments in Female Earnings Profiles" that builds on work done in a 1994 paper by Anne Winkler and Tom Ireland. Tom commented on that paper. At the meetings of the American Economic Association (Allied Social Sciences Meetings) in

Chicago this coming January, Tom, William, and Dave will all serve as panelists at a session titled "Practical Perspectives on Growth Rate and Discount Rate Methodologies."

Tom Ireland's extensive website – [Resources for Forensic Economists](#) (see box on next page) — is an invaluable resource for forensic economists from all over the United States and even from Canada. In 2000, he started posting descriptions of legal decisions that he thought would be of interest to other forensic economists. He points out that over the years, he has gotten better and better at writing descriptions for that website, which now includes between 5,000 and 10,000 case descriptions. He continues to develop new descriptions, so the number continued to grow larger. He finds decisions using LEXIS, to which the UMSL library subscribes.

How did Tom Ireland get started? In October of 1974, he was called by an attorney from St. Louis who had gotten his name from the then dean of the UMSL Business School, Emery Turner, who later became an Interim Chancellor at UMSL. Tom remembers telling the attorney who had called him that he did not know anything about what the requirements of law were, but that any economist could calculate the present value of a lost stream of future payments. The attorney told Tom, "I will teach you," and Tom said "okay," and thus began a major adventure in his life.

For the next four years, Tom had a few cases each year, all for attorneys for the defense in personal injury and wrongful death cases, but those cases did not reach the point of his having to testify. Finally, after four years, Tom's deposition was taken in a case. A week later, the plaintiff attorney called Tom and asked him to work on the plaintiff side. From then on, Tom worked on either side of cases, depending on who called him first. Tom brought his practical knowledge into the classroom. These cases, he found, made him a better teacher because students were always interested in the real world considerations of legal actions. Even at present, Tom guest lectures about some aspect of his work in forensic economics. (From a topic standpoint, the most considerable course overlap is with labor economics.)

The National Association of Forensic Economics (NAFE) was formed in 1985, with Tom as one of the founding members. In 1986, NAFE began publishing the *Journal of Forensic Economics* and Tom became one of the most prolific publishers in that journal. With that journal, forensic economics became a recognized subfield in economics,

(continued on next page)

Spotlight on Emeritus Professor Thomas R. Ireland (continued)

with sessions and panels included at the major economics conferences. Papers by Tom and other authors began to be cited in legal decisions. In 1990, the American Academy of Economic and Financial Experts (AAEFE) was founded and it began publishing the *Journal of Legal Economics* in 1991. Tom became one of the most prolific publishers in that journal as well.

At the April 8, 2005 Department of Economics Alumni Party, Dave Tucek, who had once been one of Tom's teaching assistants, indicated that he would be interested in becoming involved in forensic economics. Dave had considerable testimonial experience while working for

public utilities, but had not worked in more general civil litigation. Through Tom, Dave was hired in several cases and was immediately successful enough being retained on his own. Within a few years, Dave was a member of the Board of Directors of AAEFE and began publishing in the *Journal of Legal Economics*. Dave is now recognized as one of the top forensic economists in the United States and is co-editor of the Data Points section of the *Journal of Legal Economics*. His publications on "Historical Net Discount Rates" (see box below), which are updated from year to year, are a source generally relied upon by forensic economists from around the country.

Dave gave this account of how the 2005 Alumni Party got his career started:

Tom told me that I could do what he was doing in forensic economics. Tom sent me a file of reports of other forensic economists along with responses that he had prepared for a presentation to attorneys in Chicago. Shortly thereafter I got my first case as a referral from Tom. I have been having a blast ever since.

And he offered this tribute about Tom:

As anyone who has ever taken one of his classes knows, Tom's greatest strength is his ability to explain. This has been a major factor in his success both as a teacher and as a forensic economist, and is matched only by his willingness to help others improve their understanding or to get started in the field. These efforts extend well beyond the help he has given William and myself to many other economists across the country.

Thomas R. Ireland Resources for Forensic Economists www.umsi.edu/~irelandt/

Key topics:

- Useful Definitions for Forensic Economists
- A Map of Federal Courts of Appeal and U.S. District Courts
- Questions to Ask When Working in New State Appeals Structure for State Civil Courts

"The Concept of Reasonable Value in Recovery of Medical Expenses in Personal Injury Torts: An Update from 2008 to 2015." *Journal of Legal Economics*, 2015, 22(1): 69-84.

"Impact of Disability on Household Services: A Comment," *The Rehabilitation Professional*, 2015, 23(1):7-8.

"A New Class of Hybrid-Tort Actions Based on Recent FELA Decisions?" *Journal of Legal Economics*, 2014, 21(1): 67-84.

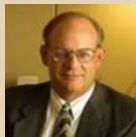
(Information on Tom's 8 books and over 120 articles on forensic economics can also be found on his website.)

References to Dave Tucek's work:

"Historical Net Discount Rates – An Update Through 2013." *Journal of Legal Economics*, 2014, 21(1): 119-131.

"Historical Net Discount Rates – An Update Through 2015." *Journal of Legal Economics*, forthcoming.

Economics Retirements & Transitions



Don Sweeney, a 10 year member of our Department, is retiring. His course in Transportation Economics was a popular elective for our Econ MA students. However, Don will still be close by because he will serve as PhD Director for the UMSL College of Business.

William Rogers, Associate Professor of Economics, is leaving UMSL to pursue another opportunity. William joined the Department in fall 2004 and since that time, he has shared his expertise in urban and real estate economics. Courses taught included History of American Economic Development, Intermediate Microeconomics, Principles (micro and macro; online and in-person), Public Finance (aka Economics of Government Spending and Taxation), and undergraduate/graduate topics courses in urban and real estate and in R and GIS. William also worked closely with the student NABE group, including overseeing group projects using R and organizing the annual student picnic. We wish William well in his future endeavors!



Sharon Laux is also retiring as Associate Director of the [Center for Entrepreneurship and Economic Education \(UMSL EconED\)](#) (see page 11).

Sad News

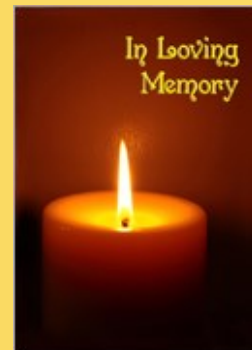
The Department of Economics is sorry to report that two of our young alums passed away in the last year. Their loss has been deeply felt by the faculty, staff, and the many students who knew both of them.

We remember Pete Chang.



Pete Chang (left), with Ken Brockland, Getetanjali Gamel, Ade Fanegan & John Gamel

Pete (BS 2010) passed away on December 12, 2015. **Yvetta Fortova**, one of Pete's many friends, provided this photo from the 2015 Alumni Party.



We remember Christin Cooper.



Christin passed away on Saturday, April 23, 2016. Christin received her BS in 2005 and was the beloved fiancée of **Mark Fellhauer**, who received his BS in 2003. Christin and Mark met in the ERC and were together for 13 years.



Nov. 12, 2015 Remembrance for Don Phares

PROGRAM

2:30 pm Welcome
Scott Phares

2:40 pm Don Phares: Scholar, Campus Leader,
Teacher, Colleague

Moderator:

Bob Sorensen, Professor of Economics,
University of Missouri-St. Louis

Panelists:

Dennis Judd, Professor of Political Science,
University of Illinois at Chicago

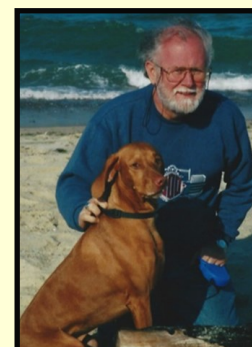
Sharon Levin, Professor Emeritus of
Economics, University of Missouri-St. Louis

Donald Norris, Professor and Director of the
School of Public Policy, University of
Maryland, Baltimore County

Blanche Touhill, Chancellor Emeritus,
University of Missouri-St. Louis

Bruce Welz, Associate Professor of Economics,
St. Charles Community College

This wonderful event was organized by **Bob Sorensen** and Terry Jones (Political Science), with assistance from **Judy Cates**. Panelists at the event, moderated by Bob Sorensen, included former Chancellor Blanche Touhill, emeritus professor **Sharon Levin** and alum **Bruce Welz** (MA 1980). UMSL Econ attendees included **Dave Tucek** (MA 1976), **Rick Schmidt** (BS 1990), **Pat Taylor** (BS 1991, MA 1993), **Grant Black** (BS 1992, MA 1993), **Sarapage McCorkle** (MA 1971), **Kathy Phares** (MA 1976), **Susan Feigenbaum**, **Tom Ireland**, **Dave Rose**, **Michael Allison**, **Sharon Laux**, and **Judy Cates**. Although they could not attend, **Brian Jenkins** (BS 1996), **Molly Mebruer** (BS 1994), and **Jerry Evensky** (MA 1979) were among the individuals who touched base and sent remembrances of Don.



[See the 2015 newsletter for more about Don's career at UMSL.](#)

Alumni Award

John Kovac Receives the UMSL Economics Alumni Award!

At the Alumni Party (see page 8), we had a chance to salute former Alumni Board member **John Kovac** (BS 1997). John received the Alumni Award for outstanding contributions. John has long been a supporter of the Department. He was a founding Alumni Board member and served on the Board for *nine* years. Congratulations, John!



L-R Anne Winkler, John Kovac, and Alumni Board Members Josh Ulrich, Marisa Klein & Lauren (Block) Dickens

UMSL ECON Alumni Board: Comings and Goings

Josh Ulrich (BS/MA 2005) has rotated off the Board but that does not mean his service to the Department has ended. Josh will continue to manage the [UMSL Alumni Linked In Group](#), remain involved with the UMSL NABE student group (Josh is an R expert), and mentor current students.

Current Board members are **Gene Edmiston** (BS 1991, MA 1993), **Marisa Klein** (BS 2012, MA 2015), and **Lauren (Block) Dickens** (BS/MA 2008).

News from Florida!

husband Alek. Congratulations to all!

As some of you may know, Debra Garcia (our former Administrative Associate) and her husband Ed have moved to Florida. Debra reports that on June 2nd she became the proud grandmother of Marcellus Bowdyn Trares, son of her daughter Jasmine and



Student Organizations

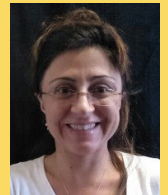
Women in Economics

The **Women in Economics (WIE)** group continued into its second year with a series of entertaining and enriching events including happy hours, demolition ball, brunches, and BBQs.



L-R Emma Nix, Jestika Gajjar, Marisa Klein, Tobi Wilkins, Abby Wood & Samantha Nawrocki at the Demolition Ball

Many thanks to **Emma Nix**, **Tobi Wilkins**, and **Abby Wood** for serving on the WIE Board; Emma and Abby in particular for serving two years in a row! In addition, this year we added education to our mission and produced an informational WIE packet on the experience of women majors in the economics profession (the packet is linked on the departmental website). If anyone has any suggestions for WIE events for next year, please don't be shy in contacting Emma Nix or faculty advisor Lea Kosnik with any ideas you may have.



Questions about the department's Women in Economics group can be directed to Lea Kosnik (kosnikl@umsl.edu).

NABE (National Association for Business Economics)



Emma Nix teaching NABE students R in the Economics Resource Center

Looking to Hire?

Let Anne Winkler, Department Chair, (awinkler@umsl.edu) know about internships and job opportunities, and she will work with faculty to identify high-performing students.

Alumni Success 2016

SEND YOUR NEWS AND UPDATES TO Judy Cates at catesj@umsl.edu or Anne Winkler at awinkler@umsl.edu.



Rick Baniak (BS 1986, MA 1995) is the new Vice Chancellor for Administration & CFO at

UMSL! Rick began his career with McDonnell Douglas in 1984 and then continued on with Boeing after the merger. He climbed to the top of the corporate ladder and retired as CFO for the Phantom Works Air and Space unit of Being Defense, Space and Security this past spring.

Laura Beishir (BS/MA 2008) continues to work at Boeing, now employed in the Phantom Works Ventures group, which focuses on corporate entrepreneurship. This unit is located in the Cortex district of the CWE. She and her husband welcomed Linnea Clementine Beishir in August 2015.



Jamie Brown (BS 2007) is Vice President of Relationship Marketing at JACK Entertainment in Cleveland, Ohio.

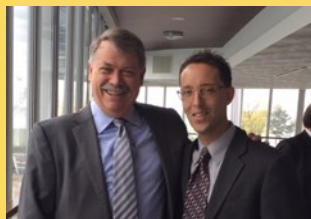
Stephanie Buckley (MA 2015) is employed as a Finance Analyst at Maritz Motivation Solutions.

Sarah Calhoun (BS/MA 2012) works as an Economics Analyst at Baker & McKenzie in Chicago.

John Chwarzinski (BS 2007, MA 2009) is Vice President at Health Capital Consultants. John and his firm have hired current students **Ian O'Donnell, Khurram Naveed, Mitchell Herbert, Hagen Montano** and **Chao Huang** for internships.

Chris Clark, (MA 2012) is Vice President and Actuary, US Mortality RGA Reinsurance Company in Chesterfield, MO.

David Crowell (BS 1999) is Supervisor, Scheduling and Reliability Services, Salt River Project, in Phoenix. David and his wife are the parents of five children.



David Crowell & Don Kridel at Victor Potapov's wedding in Toronto

Mark Daffron (MA 2012) is Pricing Strategy Manager at Hertz in Cape Coral, Florida.

Kristen (Ragsdale) Dixon (2009) is SEM Search Marketing Associate at Marquette Group.

Douglas Eckley (MA 1988) is a Professor of Mathematics at George Mason University. He is Director of the Actuarial Program.

Andrea Ellis will enter St. Louis University Law School this fall.

Dawn Berry (BS 2007), Agency Principal of Provident Insurance Agency, LLC, has exciting news to share! Her daughter, Gwen Berry, qualified for the U.S. Olympic Team in Rio! Gwen's event is the hammer throw.

John Fischer (BS 2012, MA 2015) is a Data Analyst at Centene.

Jordan Franks (BS 2014) is in the business rotational program at Boeing. It is a 3-5 year rotation with the finance team in areas such as estimation, procurement, planning, and financial analysis.

John Gamel (MA 2006) is Senior Lead of Information Products at MasterCard Advisers.

Geetanjali (Pande) Gamel (BS/MA 2006) is People Analytics Manager at MasterCard.



John & Geetanjali Gamel with son Ishaan & Don Kridel

Brandon Giesege (BS/MA 2015) is Analyst at The Resource Group - Ascension Health in Chicago.

Santina Grzac (MA 2016) is a Data Analyst at Centene in the Business Intelligence - Finance Department.

Brandon Gray (BS 2016) is Business Development Director at St. Louis Community Credit Union.

Dan Hutti (MA 2016) is employed as Project Analyst at East-West Gateway Council of Governments.

Alta Jadambas (BS 2010) is now an Analyst Account at Rio Tinto (a major mining firm) in Mongolia.

Nora Jijane (MA 2015) is now Marketing Manager at Elasticiti in New York City.

Emmanuel Kalogerakis (BS 1998) is Senior International Financial Controller at Techem AG in Frankfurt, Germany.

Kate Krause

(MA 1991) (who stopped by the department in July for a visit!) is a Professor of Economics and the Dean of University College & Honors College at the University of New Mexico. As a behavioral economist, her research interests have led to work on the emergence of economic behavior in children, gender equity, environmentally responsible behavior and the economic implications of family formation.



Julie Krieis (BS/MA 2011) is a Network Analyst at Anthem.

Raheel Langrial (MA 2015) is a Business Analyst at Express Scripts. He will start an MA in Statistics at Washington University in fall 2016.

Timothy Lathum (BS 2012) is a Scheduling Analyst at River City Casinos and Hotels.

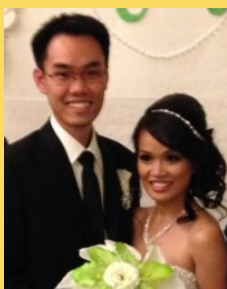
Li Li (MA 2006) completed his PhD at Georgetown and is now Model Validation Analyst at E*Trade in Arlington, VA.



Yang Liu & Chao Huang with son Austyn

Yang Liu (MA 2008) joined the U.S. Army, successfully completed basic training, was recently naturalized as a U.S. citizen, and is now serving as a supply specialist at the Joint Base Lewis-McChord located south of Seattle. Liu and his wife **Chao Huang** have embraced the concept of the UMSL Econ family. Chao is an MA student in our program.

Trung Ly (BS 2011, MA 2013) just completed his third year in the PhD program at Notre Dame. Trung was recently married to Ai-Anh Truong.



Wedding guests included alums Thomas Briggs (BS/MA 2013), Marisa Klein (BS 2012, MA 2015), Michael Heede (BA 2010), Kyle Miller (MA 2011) & Econ Chair Anne Winkler.



Thomas Briggs with his mom Myrtis, Tuyen Chau & Michael Heede at Trung Ly's wedding



Thomas Briggs, Anne Winkler, Marisa Klein, Michelle & Kyle Miller

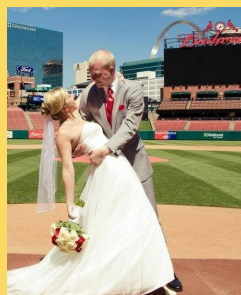
Walt Mayer (BA 1982) earned a PhD in Economics from University of Florida in 1986 and is currently Professor of Economics and Graduate Program Coordinator at the University of Mississippi. Recent MA grad, **Hyerim Park**, will join Walt's department as a PhD student!

Molly (Hereford) Mebruer (BS 1994) is working for Monsanto in the Global Talent Mobility department. She deals with issues around currency and COLA fluctuations.

Ryan Metcalf (BS 2001) is Business Intelligence Lead at DTN / The Progressive Farmer in St. Louis. **UPDATE:** Since publication, we have learned

that Ryan has left DTN and is an Information Management Consultant at Daugherty Business Solutions.

Kyle Miller (MA 2011), Logistics Manager at Panera, was married to Michelle Mayer at Busch Stadium in May 2016.



Brian Moellering (BS 1997) has been living and working in Parma, Italy for the last six years where he is Director of Supply Chain Operations, EMEA for Ralph Lauren. Brian was in town recently where he delivered the key note speech at the St. Louis Regional International Partnership annual dinner celebrating World Trade Week. After nearly 20 years of living and working abroad, Brian is now focusing on the St. Louis area for his next professional challenge. Brian can be contacted via LinkedIn.

Ryan Moore (BS/MA 2005) is Senior Manager, Marketing Sciences at Astellas Pharma in Wheeling, IL.

German Munoz (MA 2004) currently works at Enterprise Holdings as a SAS Programmer/Senior Software. Previously, he worked as a SAS Programmer/Analyst at BJC HealthCare and as a Research Analyst at the University of Chicago Graduate School of Business.



Fellow alum **David Crowell** & former Econ Chair **Don Kridel**

were in attendance (see photo on previous page). Victor is Director, Big Data Innovation, Data Management and Technology at Rogers Communications in Toronto.

Philip Prichard (BS 2010) is Senior Account Executive at Risk Consulting Partners.

Charlotte Reh-Dixon (2009) works as a claims adjuster at Kemper Insurance.

Majana Burazovic) Reis (BS/MA 2005) moved back to St. Louis from Chicago last October and is employed as Senior Manager in International Tax-Transfer Pricing at Ernst & Young. She has been with Ernst & Young for 10 years.



Majana and her husband Justin are the proud parents of Cayden, born March 2015.

Adam Richardson (BS/MA 2011) is a Data Scientist at Centene Corporation

Virginia Robertson (BS 1988) owns Ruffin Trading Company, LLC, a corporate barter company. She is the author of *Information Currency: The New Green* (2011).

Matt Rose (BS 2006) is a Financial Advisor at Waddell & Reed.

Matthew Rose (MA 2012) has been promoted to Manager, Logistics - High End at Anheuser-Busch InBev.

Rick Schmidt, MD (BS 1990) is now Regional Medical Director at TeamHealth in St. Louis.

Kelcy Siddal (BS 2008) is a Project Specialist for the City of St. Louis.

Jackson Suhre (BS 2013) is Data Specialist at Premium Retail Services in St. Louis.

Derek Steiner (BS/MA 2016) is Associate Business Management-Analyst at AT&T.

Mary Suiter (BS 1985)

serves as a member of the Leadership Council for the College of Arts & Sciences at UMSL. Mary is Assistant Vice President, Economic Education, at the Federal Reserve Bank of St. Louis and former Director of the Center for Entrepreneurship and Economic Education. See her recent editorial in the April 17, 2016 *St. Louis Post Dispatch* titled "[Early Financial Education Can Help Promote Economic Stability](#)".



Justin Sullivan (BS 2015) is General Manager at J.P. Bushnell Packing Supply Company.

Pat Taylor (BS 1991, MA 1993) works with his family's firm, Taylor's Industrial Tools, located in Overland. (Anne Winkler "caught up" with Pat when she and her husband got a flat tire right in front of Taylor Industrial Tools and he rushed out to help with a tire jack; thank you Pat!)

Chancellor Thomas (BS 2013) is Loan Documentation Specialist at Wells Fargo.

Gaurav Tiwari (MA 2006) is Head of Strategy and Chief of Staff, Office of CCO, State Street Global Markets in Boston.

Lance Trudell (BS 2006) is Director of Business Intelligence at Post Holdings.

Josh Ulrich (BS/MA 2005) and his wife Lauren are the new proud parents of Nathaniel. Nathaniel joins big sister Eva.

Bojali "Nick" Vidal (BS 2015) began as an intern at UniGroup and was subsequently offered a full-time permanent position as a Supply Chain Analyst.

Current Student Success

Recent Graduates

SUMMER 2015

Undergraduate Degrees

Allen, Kenneth (BS)
Carnahan, Austin (BS)
Heimberger, Alex (BA)
Sullivan, Justin (BS)

Graduate Degrees:

Buckley, Stephanie (MA)
Fischer, John (MA)
Langrial, Raheel (MA)

FALL 2015

Undergraduate Degrees

Rakim Biggers (BA)
Andrea Ellis (BS)
Brandon Giesege (BS)
Bahroose Goli (BS)
Brendan Gowen (BS)
Christine Wilkinson (BA)

Graduate Degrees

Brandon Giesege (MA)
Nora Jijane (MA)
Marisa Klein (MA)



Hagen Montano (BS 2016) had the honor of being selected as College of Arts & Sciences Student Marshall at the May 2016 UMSL Commencement Ceremony. Hagen has been accepted into the MA in Philosophy of the Social Sciences program at the London School of Economics.

SPRING 2016

Undergraduate Degrees

Ryan Hamed Alrifai (BA)
Joseph Belsher (BS)
Kelvin Carrawell (BA)
Carl Citchen (BS)
Nadia Elbreki (BS)
Brandon Gray (BS)
Mary Elizabeth Herries (BS)
Hagen Montano (BS)
Timothy Side (BS)
Derek Steiner (BS)

Graduate Degrees

Joseph Belsher (MA)
Benjamin Blackwell (MA)
Santina Grzac (MA)
Daniel Hutti (MA)
Hyerim Park (MA)
Derek Steiner (MA)

Certificate in Applied Econometrics and Data Analysis

Derek Steiner

Department Scholarships

Elizabeth M. Clayton Memorial Scholarship

Ken Bao (Spring 2017)
Abigail Wood (Fall 2016)

Sharon G. Levin Economics Scholarship

Jordan Lucas (Fall 2016, Spring 2017)
Takeya Rhodes (Fall 2016, Spring 2017)

Economics Alumni Scholarship

Meagan Burwell (Fall 2016, Spring 2017)
Erisa Bushati (Fall 2016, Spring 2017)

Robert Loring Allen Memorial Scholarship

Alexander Becszlko (Fall 2016, Spring 2017)

Department of Economics Scholarships

Ken Bao (Spring 2017)
Alexander Becszlko (Fall 2016, Spring 2017)
Abigail Wood (Fall 2016)

Awards for Best AY 2015/2016 Economics Papers

Simon Kuznets Award

Aaron Levin (graduate)
Andrew Zack (undergraduate)

Thorstein Veblen Award

Emma Nix (graduate)

Economics Masters Graduates



December 2015

(L-R)

Nora Jijane,
Marisa Klein,
Brandon Giesege

May 2016

Front Row:
Derek Steiner

Back Row (L-R):
Hyerim Park,
Daniel Hutti,
Joseph Belsher,
Santina Grzac,
Benjamin Blackwell



Congratulations!

Events

Fall Picnic 2015

Join us for the next **Annual Fall Picnic** on **Sunday, September 25, 2016 from 12-3 pm** at the **Irv Zeid Citizen's Park Pavilion at 9100 Old Bonhomme Road in Olivette.**



Econ alum daughters
(future Econ students?)



Ryan Davis &
Santina Grzac
(MA 2016)



Matt Rose & Clinton Greene



Khurram Naveed &
Igor Lukajic



Barb Flowers (BS 1990, MA 1999), Sharon Levin,
Keith & Rita Womer, Claire Flowers



Don Kridel & Herb Werner



Lauren & Josh Ulrich (BS/MA 2005), William Rogers, Jill
Baldwin, Yvetta Fortova (BS/BA 2004), Emily Trevathan



Dave Rose, Raheel Langrial
(MA 2015) & Max Gillman



Susan Feigenbaum &
Emily Trevathan (BS/MA
2005)



Judy Cates & Gloria Axe



Max Gillman's family



Hyerim Park (MA 2016) &
her family



Marisa Klein, Alex Tuchel-Vehyl (BS/MA
2015), Mike Allison, John Fischer (BS 2012,
MA 2015), Emma Nix



Igor Lukajic, Tobi Wilkins, Ken Bao, Emily
Trevathan, Brandon Gray (BS 2016)



Brian Speicher & his family



Econ alum sons!

Events (continued)



Melissa Maxwell (BS 2012, MA 2015) & Sarah Calhoun (BS/MA 2012)



Kathy & Tom Ireland



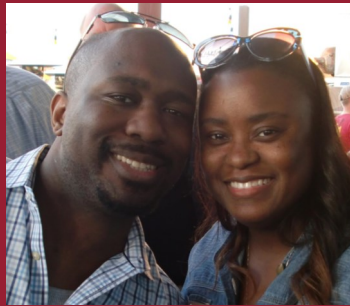
Dan Hutti (MA 2016), Alex Tuchel-Veyhl (BS/MA 2015), Ben Blackwell (MA 2016), Abby Wood, Joseph Belsher (BS/MA 2016)



Laura (BS 2009, MA 2012) & Matt Rose (MA 2012), Julie Kreis (BS/MA 2011)

Alumni Party 2016

The UMSL Economics Alumni Party, held at a new venue--Fallon's in Olivette--had the largest turnout ever, 65! We had great weather and spent the evening on the patio!! Attendees included out-of-towners **Brandon Giesege** (from Chicago), **Melissa Maxwell** (from Philadelphia) and **Sarah Calhoun** (from Chicago)! Whether you regularly attend or have never done so, please join us next year on April 21, 2017! For more photos, go to <http://www.umsi.edu/~econ/Alumni/events-photo-gallery.html>.



Ade (BS 2005) & Tori Fanegan



David Becker (BS 2012), Jackson Suhre (BS 2013), Craig Young (BS 2013), Quentin McGuffey (BS 2013)



Clinton Greene & Joseph Belsher (BS/MA 2016)



Chris (MA 2012) & Cynthia Clark



Mindy DeMartino (BS/MA 2013) & Michael Allison



Dave Tucek (MA 1976)



Anne Winkler & Tim Latham (BS 2012)



Judy Cates & Emilio Pagoulatos



Josh Ulrich (BS/MA 2005) & Max Gillman



Hyerim (MA 2016) & Jay Park

Charlotte Reh-Dixson (BS 2009),
Susan Feigenbaum, Brett & Lauren
Dickens (BS/MA 2008)John Chwarzinski (BS
2007, MA 2009)Emma Nix &
Brandon Giesege
(BS/MA 2015)

Matt Segrist, Audrey Fischer, Ryan Brooks, Abby Wood

Ade
Fanegan
(BS
2005)
&
Bob
SorensenGreg Aubuchon
(BS 1992, MA
2010)Marisa Klein (BS 2012, MA
2015) & Kristen Dixon (BS 2009)Raheel Langrial
(MA 2015)

Herb Werner

Craig Young (BS 2013),
David Becker (BS 2012),
Greg Nelson (BS/MA 2014),
Aaron Lombard (BS 2013),
Jonathan Omvig (BS 2014)Door prize winners
Matt Rose, Ben
Blackwell &
Brandon GiesegeNeil Wiggins (BS 2003, MA 2004), Ade (BS
2005) & Yvetta Fortova (BS/
BA 2004), Ann Neff (MA 2004)

Events *(continued)*



UMSL Economics Career Panel 2016 (formerly Career Day)

Thank you to the three alums who gave their time and advice on April 14th to current Econ students!

(L-R)

Craig Young (BS 2013), Consultant-Information Management, Daugherty Business Solutions

David Bryan (MA 2010), Model Validation Analyst-Credit Risk Management, U.S. Bank

Marisa Klein (BS 2012/MA 2015), Digital Media Manager, Marquette Group

Departmental Giving — July 2015-June 2016

Alumni—especially economics graduates—want to know that their gifts to their alma mater are well spent. The Department of Economics would therefore like you to know that you can give directly to the Department to support its teaching, research, and outreach activities. Among other things, the department uses gifts to fund scholarships, to award prizes for essay competitions, to employ and train students as research assistants, and to support the research of our very own economics faculty.

You can donate an unrestricted gift to the Economics Department, or give to a specific scholarship fund within the Department (see below).

We'd like to thank those of you who have been giving so generously over the years. For those of you who have never considered making a gift to the Department, we hope you will consider doing so in the future. With your help we can do even more for our students.

Thank You

Gifts to the Department

Baniak, Richard	Johnson, Robert
Boeing Company	Jones, Terry
Clark, Christopher	Kridel, Donald
Cleary, Ronald	Loscheider, Jeremy
Crowley, Matthew	Mueller, Christopher
Daffron, Mark	Neff, Ann
Dolan, Diane	Nieman, William
Dolan, Robert	Stephens, James
Flowers, Barbara	Suiter, David
Frimel, David	Wilkins, Vincent
Herrera, Roy	

Elizabeth M. Clayton Memorial Scholarship

Clayton, Alexandra

Robert Loring Allen Memorial Scholarship in Economics

Welz, Bruce Allen

Sharon G. Levin Economics Scholarship

Kosnik, Lea-Rachel

Economics Alumni Scholarship Gifts

Ernst & Young Foundation
Reis, Majana
Stone, Arthur H.



**Bob Allen & Elizabeth Clayton
in 1986**

Robert L. Sorensen Scholarship

Ireland, Thomas & Kathy

Aubuchon, Gregory
Fortova, Yvette
Johnson, James
Krause, Catherine
Nolle, Daniel
Pagoulatos, Emilio
Welz, Bruce Allen
Winkler, Anne E.

How can you help?

You can give online at the link below. Designate your gift is for us by typing "Economics Department" in the "Other" field.

<https://fusion10.umsu.edu/devsystems/firstdatagateway/give.cfm> (Press Control & click on link.)

Or, if you prefer, you can donate by mail. Please make your check payable to the UMSL Department of Economics, c/o Anne Winkler, 408 SSB, One University Blvd., St. Louis, MO 63121. Gifts made to the Economics Department are tax deductible. In addition to our alumni, we welcome business and corporate gifts. We appreciate gifts in any amount.

Center for Entrepreneurship and Economic Education (aka UMSL Econ Ed)



Grant Black

The Center's first year back in the Department of Economics has been a good one. With our transition into the Department last summer, we launched a newly designed website. Take a look at www.umsl.edu/~econed.

We continued our outreach in the community through new and ongoing collaborations with local organizations, such as the Federal Reserve Bank of St. Louis, Heartland Credit Union Association, and Money Smart Week St. Louis Metro. The Center partnered with the Missouri History Museum to offer teacher training related to the museum's popular coffee special exhibit. We reached more than 1,000 high school students through Mad City Money, a hands-on simulation that teaches money management and decision-making skills in a fun, realistic experience.

The Center coordinated the Money Smart Kid Essay Contest as part of Money Smart Week St. Louis, an annual regional initiative to increase financial literacy. 2016 marked a milestone for us as we celebrated the 20th anniversary of our annual Economic Literacy Conference for K-12 educators in March. The Center's annual Meet Me in Missouri Competition for 4th and 5th grade students was held in April 2016. More than 140 students participated in the exciting competition that focuses on economic concepts and the role of entrepreneurs in Missouri history.

The Center increased its impact on the UMSL campus as well. Over the past year, we have been part of a new working group to develop academic initiatives in entrepreneurship across UMSL. More than 100 students attended two personal finance workshops for students offered in the fall and spring. We continue to train pre-service teachers every semester in ECON 1052 Economics for the School Curriculum.

The Center is excited to offer several new teacher-training programs in 2016-2017. Beginning in summer 2016, the programs will feature **Grant Black**, **Anne Winkler**, and **Barb Flowers** (MA 1999). The innovative programs will focus on STEM as well as current election issues. Financial support for the new programs comes in part from the Council for Economic Education.



We are sad to say farewell to **Sharon Laux** who is retiring after a long career with the University of Missouri. She served as the Center's associate director since 2007, providing expertise in consumer economics and personal

finance. She spearheaded many successful Center programs and courses, including the Landlord Training Program, ECON 1005: Family Economics and Household Development, and ECON 5055: Economics and Personal Finance. She also contributed to award-winning curricula, such as *Financial Fitness for Life*.

Faculty News

Max Gillman works closely with **Tamas Csabafi** (his research associate who recently received his PhD from Cardiff University!) on business cycle theory. Tamas recently ran 9.8x10 (to the 36 power) interactions of a convergence algorithm that they developed to calibrate the models. Their next task is to figure out how to use this new Google Cloud public alternative to run this massive parallel processing in a way that can be replicated by the research community. Results so far are promising for this new computational methodology, which can be used to calibrate any model. Also, Max has contracted with Kendall Hunt to publish a Principles of Macroeconomics textbook in fall 2016; he has used this text for the past years as the basis of class teaching.

Clinton Greene is still enjoying giving advice to students at various stages of education and career as assistant undergraduate advisor. He is writing about threats to the independence of the Federal Reserve System, and how creative policy could help the Fed defend itself.

Lea-Rachel Kosnik was elected President-Elect of the venerable and long standing

Transportation and Public Utilities Group (TPUG) this year. Along with her standing as the Midwest representative of the Association of Environmental and Resource Economists (AERE), she is now in charge of organizing sessions at two conferences, of at least eight combined sessions, totaling no less than thirty-two papers. That's a lot of abstract proposals to read through!



L-R: John Mayo (Georgetown University), outgoing President of TPUG, Pat McCarthy (Georgia Institute of Technology) & Lea.

On a personal level, Lea's son started kindergarten this year – and yes, despite all determined efforts to the contrary, when she dropped him off at school for the first time, she cried.

Don Kridel is on sabbatical for 2016; he continues to serve as the Department's Director of Graduate Studies. In January 2016, Don presented a paper on Mobile Ad placement in Hawaii (Kauai). Don's research

focuses on applied econometrics, real-time scoring and automating analytics. Don and his wife plan to visit Italy this fall.

Sharon Levin has had a relatively quiet year. She discussed a paper at the AEA meetings in San Francisco this past January and made two presentations at NIH and NIH/NSF this spring. She continues to work on her NIH funded project (with **Anne Winkler** and **Michael Allison**) on "Investigating the Scientific Workforce in the Biomedical Sciences."

Dave Rose is wrapping up his latest book, *Why Culture Matters Most*, for Oxford University Press. He is also wrapping up his part of the final report to Congress on race and police practices for the U.S. Civil Rights Commission. His latest publication is a chapter titled "Virtues as Social Capital" in an Oxford anthology titled *Economics and the Virtues* (March 2016). He presented a

paper titled "The Limits of Corporate Social Responsibility" at an international business conference on Corporate Social Responsibility held at Wake Forest University in April 2016.

Bob Sorensen revived his Economics of Professional Sports course for the Spring 2016 semester. Also he attended his daughter's wedding this July in San Francisco. Bob said that the wedding was expensive, but at least his daughter is now off the payroll.

Anne Winkler wrote a piece titled "Women's Labor Force Participation" for *IZA World of Labor* and has been busy working on the draft of the 8th edition of her co-authored textbook, *The Economics of Women, Men, and Work*. The book is forthcoming with a new publisher—Oxford University Press. In her free time, she plays the clarinet in the University City Summer Band and serves on the Board. (The band is celebrating its 20th season!)



L-R: Bob Sorensen, daughter Katie, her husband Ken & Bob's wife Pat

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UMSL

The Department of Economics continues its effort to "go green." In the future, we would like to send fewer paper copies of the newsletter. If you are still receiving this through regular mail but have an e-mail address we can use instead, please let us know what it is by calling Judy at 314-516-5353 or emailing her at catesj@umsl.edu. Thank you!



**ECONOMIC
RESOURCE
CENTER!**

Flashback! Remember when...?



FALL PICNIC!



STL FEDERAL RESERVE!

**SPRING
ALUMNI
PARTY!**



ANOTHER FALL PICNIC!



**HOLIDAY
PARTY!**



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