



# Economic News 2010

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April 2010

## From the Chair

A new decade is upon us and the Economics department sends warm greetings to our alumni, friends, and colleagues across the U.S. and around the globe. Please accept the sincere best wishes of the faculty, staff, and students of the Economics Department. This newsletter will describe several of the department's notable accomplishments in 2009-2010. Once again, it has been a year of significant and substantial accomplishments, with several of our faculty and students earning important recognition.

In July 2010, CBA will welcome a new dean, **Dr. Donde Plowman**, who most recently has served as Chair of the Department of Management, University of Tennessee. As CBA embarks on a new era, the Department of Economics expects to play a key role in the college's success.

As always, and as expected, our professors continue to be very busy and to achieve big things: publishing high profile research, garnering numerous teaching awards, attracting grant funding, presenting papers at scholarly conferences nationwide and worldwide, and providing distinguished professional service across the campus, community, and profession.

Our graduate students continue to develop their professional skills and prepare for successful careers. Among undergraduate students, Economics majors continue to be conspicuously successful in achieving Dean's List status and are prominent leaders in the college.

The Economics department thrives due to the expertise and extraordinary dedication

of staff members **Carol Nelson, Alice Flowers, and Barbara Keating**. Carol, Alice, and Barb keep the whole enterprise running smoothly. We'd be lost without them.

This year the Economics department has played a key role in administration of the college. For 2009-2010, **John Anderson** has served CBA as Interim Dean and **David Rosenbaum** has toiled as Interim Associate Dean. Our colleagues have led the college with distinction, making key hires, implementing new initiatives, and representing CBA effectively on campus and in the community. The college owes quite a debt of gratitude to them for their selfless public service.

In this newsletter you will read exciting news about Economics faculty accomplishments for the year. I'll let my colleagues explain their achievements in more detail. Nevertheless, I would like to call attention to the many **awards** and **grants** earned by Economics faculty during the year.

In 2009, **Roger Butters** was honored by the National Association of Economic Educators with its "Rising Star" award. In 2009, **Bill Walstad** completed his sixth year as a principal investigator of a \$675,000 grant from the National Science Foundation on teaching innovations in Economics. While on the subject of Economic Education, this year **Bill Walstad** was named Editor of *Journal of Economic Education* and **Sam Allgood** became an associate editor of the same



Scott M. Fuess, Jr.  
Department Chair,  
Economics

journal.

The department continues to be a leader in the field of Economic Education, and a prominent national award for Roger, an important NSF grant for Bill, and key editorial assignments at *Journal of Economic Education* are further evidence of UNL's prominence in the field.

In 2009, in her capacity as a senior officer with the International Association for Feminist Economics (IAFFE) **Ann Mari May** played a key role in securing a \$1.5 million grant for IAFFE from the Swedish International Development Agency. Ann Mari's leadership in obtaining this grant is another example of our department's international expertise.

In January 2010, **Carlos Asarta** and **Tammie Fischer** were honored by the UNL Parents Association and UNL Teaching Council with "Recognition for Contributions to Students" awards. For each of our respected colleagues, it was the second time to earn this award.

In February 2010, **Tammie Fischer** was notified that she is the 2010 recipient of the "CBA Excellence in Teaching Award," which is designed to recognize our excellent teaching faculty. For the second time in three years the award goes to a colleague in the Economics department, which illustrates again how well the department serves the college and the university by providing instruction of the highest quality. Congratulations to Tammie for her achievement.

In March 2010, **Scott Fuess** was notified that he is the 2010 recipient of the "UNL International Scholar of the Year Award," which is awarded by Phi Beta Delta, UNL's honorary for international scholarship. For the second time in three years, the winner of this campus award comes from the Economics department.

In April 2010, **Bill Walstad** will be honored by CBA with the "Distinguished Faculty Award." This award honors the career accomplishments of a most distinguished

colleague. For the second time in three years this prestigious college honor goes to a faculty member in the Economics department.

During the year **Carlos Asarta** was recognized by CBA with the "Shuler-Kistiakowsky Faculty Award" for outstanding teaching, research, and outreach. **Scott Fuess** was recognized by CBA with the "Groves-Leopold Faculty Award," for distinguished leadership in advancing CBA's teaching, research, and service missions. **Ann Mari May** was recognized by CBA with the "Bauermeister Faculty Award" for outstanding teaching, research, and outreach.

In the profession, I call attention to some other noteworthy laurels. **Craig MacPhee**, one of our most esteemed senior colleagues, and **Victor Oguledo**, a UNL Ph.D. alumnus, were honored by Routledge for publishing one of the most cited articles in *Journal of Applied Economics*. And our newest colleague, **Seth Giertz**, was recognized by *National Tax Journal* as its "Referee of the Year."

On the research front, this year UNL Economics professors published articles in some of the profession's most prestigious journals, such as *Economic Inquiry*, *Industrial & Labor Relations Review*, *Journal of Economic Perspectives*, *Journal of Regional Science*, *National Tax Journal*, and *Southern Economic Journal*.

One other publishing feat of note, **Greg Hayden's** research in theoretical and policy analysis received unique recognition this year. Each chapter of the new book *Institutional Analysis and Praxis: The Social Fabric Matrix Approach*, published by Springer, is devoted to an aspect of his work. What a way to honor another of our most esteemed senior colleagues.

In 2009 **Ann Mari May** was promoted from Associate Professor to Professor. Congratulations to Professor May for this well deserved promotion.

Last year we welcomed a new faculty member to our department, **Seth Giertz**.

This year, Seth and his wife Yvon welcomed a new daughter, **Hyland Ly Giertz**, who was born March 19, 2010.

As you read this year's newsletter, I hope you get a sense of the many great things that keep happening in the Department of Economics. We are proud to contribute to the intellectual life of UNL

In closing, please let us hear about your professional activities. It is always gratifying to share news of alumni accomplishments. For example, it is gratifying to know that **Chi-Ang Lin**, a Ph.D. alumnus, is Chair of the Department of Public Finance at National Chengchi University in Taipei, Taiwan. It is great to hear that **Bree Dority**, a Ph.D. alumna, is publishing research with **Mary McGarvey** and **Pat**

**Kennedy** of the UNL Marketing department. And let's not forget our Master's alumni. Best wishes to **Takuya Kato**, a recent M.A. alumnus, who now works for PriceWaterhouseCoopers in Tokyo, Japan. Alumni, please keep us posted on your news.

Thanks for your interest in the Department of Economics. We welcome your assistance in our efforts to provide the highest quality economics program possible. The support of our alumni, friends, and colleagues is greatly valued. If you have ideas for improvement of our teaching program, research efforts, or service activities, please let us know.

Scott M. Fuess, Jr.

**Sam Allgood has been selected as an Associate Editor for the Journal of Economic Education**

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## FACULTY NEWS

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### Sam Allgood

Dr. Allgood became an associate editor of the *Journal of Economic Education*. He also continued his work on the American Economic Association Committee on Economic Education. His own research continues as well. Over the last year (or so) he has published articles in the *National Tax Journal*, *Economic Inquiry*, and *Journal of*

*Public Economic Theory*. Last year saw one of his children graduated from braces and he now has a teen and a pre-teen to go with a nine year old that thinks he is 28. As a result, Dr. Allgood has taken up marathon running again.



Sam Allgood

### John Anderson

This has been a busy year for John Anderson as he has served as the Interim Dean of the College of Business Administration. In addition to managing the routine business of the College, the top initiatives for the year have been to align the College for success in its AACSB maintenance of accreditation and to lay strategic groundwork for College participation in the University capital campaign. With a new permanent Dean

arriving in July, John is hopeful that he can go back to being an economist.

Despite the demands of administration, John managed to present papers at three scholarly meetings last year: "The Chinese Municipality Land Leasing Problem," presented at the All China Economics International Conference in Hong Kong in December, 2009, "Tax Policy and House Price Dynamics," presented at the National



John Anderson

**John Anderson served as the Interim Dean of the College of Business Administration this past year**

### **John Anderson (Continued)**

Tax Association meetings in Denver in November, 2009, and “Tax Systems and Economic Development: What Can We Learn from Fiscal Indicators?,” presented at the 65<sup>th</sup> Congress of the International Institute of Public Finance (IIPF), Cape Town, South Africa, August, 2009.

John has continued his international advising as well. This past year he has been an International Scholar with the Open Society Institute-Europe in which he was selected to work with the Department of International Economic Relations at the Tajik State

National University, Dushanbe, Tajikistan. His activities included advising and consulting on curriculum reform, mentoring of Academic Fellows Program (AFP) faculty, and guest lectures. In the coming year he will be a Visiting Fellow at the joint Peking University—Lincoln Institute of Land Policy Center for Urban Development and Land Policy, Beijing, China where he will lecture and conduct research on land market development, land use, and land taxation in China.



Carlos Asarta

**Carlos Asarta was named “ASUN Outstanding Educator of the Year-Large Class, 2009” by the student body of UNL**

### **Carlos Asarta**

It has been another exciting year for Carlos Asarta. Dr. Asarta continues to teach the large sections of Principles of Economics and the Intermediate Microeconomic Theory courses offered in our Department. In his third year as a faculty member, he received the “Certificate of Recognition for Contributions to Students” from the UNL Parents Association, the Beta Theta Pi Outstanding Educator Award and he was nominated for the College of Business Administration Excellence in Teaching Award. In addition, Carlos was selected as a recipient of the CBA Shuler-Kistiakowsky Faculty Award for outstanding teaching, research and outreach. Teaching four courses per semester has been a demanding but very rewarding task for Professor Asarta. In August, Dr. Asarta became a member of the UNL Teaching Council and he continues to be the Faculty Advisor of two business organizations on campus (Beta Gamma Sigma and Delta Sigma Pi).

Dr. Asarta has been busy with several research projects involving the assessment of students at the undergraduate and high school level. Carlos Asarta and Roger

Butters completed a paper on the economic understanding of U.S. high school students and presented preliminary findings at the Council on Economic Education (CEE) meetings in Washington D.C. Dr. Asarta continues to be a member of the CEE Research Committee. He also completed a paper with Professor Schmidt examining the impact of delivery methods on student evaluations of teaching. Carlos is currently working on other assessment projects with Dr. Butters, Dr. Fuess, Dr. Schmidt, Dr. Thompson and Dr. Walstad, and expects to complete several research papers before the end of the year.

Dr. Asarta is pleased to announce that his father, Major General Alberto Asarta, was appointed as the Head of Mission and Force Commander of the United Nations mission in Lebanon (UNIFIL). This is the first time that a Spanish officer is in charge of a UN peacekeeping mission. Kim and Carlos are planning to visit Mr. and Mrs. Asarta next Christmas, and then fly to Egypt to see the pyramids.

## Roger Butters

The past year was one of big achievements and outstanding opportunities for Dr. Butters and the Nebraska Council on Economic Education. The year got off to a good start with major new national grant funding Foundations and individuals. The Council expanded the EconChallenge to include 22 states and over 8000 students. Grant funding, together with the data retrieved from the Challenge, is producing research papers and new funding opportunities. Dr. Butters also published an article about online competitions in the *Journal of Economic Education*, the leading journal in Economic Education. The Finance Challenge grew to include a record number of states and will support a national competition this year.

In May, Dr. Butters and the Nebraska Council on Economic Education hosted Nobel Laureate, Paul Krugman, for a public seminar and teacher lecture. They're following up on that success by hosting Nobel Laureate, Douglass North, on April 23<sup>rd</sup> for another public lecture and teacher workshop. Two years, two laureates – they're on a roll!

On the research front, things are rolling right along. Dr. Butters has two articles in the revise and resubmit process, one with Dr. Asarta and one with Dr. Thompson. More articles are in the process of submission with even more in the queue. Dr. Butters and Dr. Fischer are conducting a district-wide assessment of economic and financial literacy for Lincoln Public schools which should lead to several articles and future consulting activities for the Council. Dr. Butters also presented seminars at the National Economic Education meetings in Washington, D.C. and the AEA meetings in Atlanta.

Another high note for the year, Roger was recognized as the inaugural recipient of the "Rising Star" award by the National Association of Economic Educators. Together with a Legislative Resolution passed by the Nebraska Legislature in Honor of the Council, it's been a good year for public recognition.

Looking forward, he expects to see great things for the Council and Economic Education throughout 2010 and 2011.

**Roger Butters  
received the  
"Rising Star"  
award from the  
National  
Association of  
Economic  
Educators**



Roger Butters

## Nebraska Council on Economic Education

Our Mission is to ensure that every student in Nebraska's K-12 educational system receives the economic and financial literacy education they need to find success both inside and outside their classrooms. We make success a reality by delivering nationally recognized:

**Teacher Training:** In the past year the Council and its Centers for Economic Education delivered pre-service, in-service and post-graduate training to almost 1,000 teachers throughout the state. Highlights of our teacher programming include: The "Thank Goodness its Economics Friday" lecture series and the Economic Olympics in Omaha, Business Plan competitions in Wayne, IMF World Food Day in Chadron,

Economic University in Kearney, online post-graduate classes in Lincoln and an "Economics of Disasters" seminar for teachers state-wide. We also hosted our first Nobel Laureate, Paul Krugman, for a public lecture and teacher seminar and will follow-up with another Nobel Laureate, Douglass North, on April 23<sup>rd</sup> of this year. **Student Programs:** Our student programs deliver the "why" in economic education. Just like football players that will memorize the playbook to succeed on the field, students will master the "Economic Playbook" to succeed in our competitions. Last year over 8,000 students in 22 states competed in our EconChallenge competition. The FinanceChallenge reached

**"Our student  
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education."**

***The Council and Dr. Roger Butters were recognized in Washington, D.C. by the National Association of Economic Educators for its work.***

## Nebraska Council on Economic Education (continued)

over 6,000 students in nine states and the Stock Market Game hosted almost 1,000 student teams here in Nebraska.

**Social Catalyst:** The Council uses its expertise to promote economic literacy throughout the state. As Chair of the organizing committee, we just concluded our second annual Money Smart Nebraska Week in November. This year, Money Smart Week brought together over 200 partners in 34 communities to deliver over 300 workshops, events and seminars during a single week.

**Research:** The Nebraska Council engages in grant-funded peer-reviewed research to quantify what combination of students, teacher and classroom

characteristics contribute to a successful classroom experience. Currently we are working with Lincoln Public Schools on a District-wide assessment of students and teachers that will help shape new standards for classes, curricula and teacher training. In Omaha, we are helping to develop a new mandatory course in economics and will follow-up with assessment in 2011.

**Value:** Funded by grants and donations from individuals, foundations, social groups and businesses, the \$180,000 raised by the Council returns value to our teachers, students and investors and draws positive attention to the University. Recently the Council and Dr. Roger Butters, its President, were recognized in Washington, D.C. by the National Association of Economic Educators for its work. As

part of that recognition, Dr. Butters was the inaugural recipient of the "Rising Star" award which recognizes outstanding contributions to economic education. Economic literacy is more than merely balancing a checkbook or understanding retirement planning. Economic literacy empowers people with the ability to understand the dynamic market economy in which we live and to apply that understanding to the process of identifying and reaching our goals and aspirations. The Nebraska Council is proud to be a national leader in delivering economic literacy and looks forward to another groundbreaking year of success.



**Matt Cushing**

## Matt Cushing

Matt continues to direct the graduate program and teach the core macrotheory sequence. We had a good incoming class, adding five to our Ph.D. program and eight to our M.A. program. If you know some good students, please send them our way.

Matt continues his new sideline as a forensic economist,

finding optimal ways to discount future awards. "Cohort Effects in Age-Earnings Profiles for Women" and "Predicting Net Discount Rates: A Comparison of Professional Forecasts, Time Series Forecasts and Traditional Methods" both with David Rosenbaum will be forthcoming.

I am looking forward to organizing our quinquennial England-Clark conference celebrating 105 years of Ph.D.s awarded at UNL next spring. Please send me any suggestions for improving on our last celebration.



Rick Edwards

**Tammie Fischer received the "Certificate of Recognition for Contributions to Students" award and the "Teaching Excellence Award" this past year.**



Tammie Fischer

## Rick Edwards

Rick splits his time between the Economics Department and the Center for Great Plains Studies.

Rick's research this past year has focused primarily on issues surrounding the present and future economy of the Great Plains, with special emphasis on how conservation of the region's natural environment and biodiversity (via nature-based tourism) can serve as an economic driver to stressed landowners and rural communities as well as promote conservation. The idea is that the creation of demand for Great Plains eco-tourism services supplemented by appropriate government policy can create financial incentives for private landowners, mainly ranchers, to benefit from – and therefore promote – wildlife conservation.

Rick and colleague Eric Thompson completed two technical studies of the economic impact of conservation research-and-education centers on their surrounding communities: one study assessed the impact of the Cheetah Conservation Fund on the national economy of Namibia (Africa); the other study measured the economic impact (jointly) of the Audubon Rowe Bird Sanctuary and the Platte River Whooping Crane Trust on the economy of central

Nebraska. These studies then formed the basis for an article being published in the Spring, 2010, issue of *Great Plains Research*.

Rick is also guest editor (with Richard Reading) of a Special Issue of *Great Plains Research* called "Saving the World's Grasslands." Its publication date is May, 2010.

Rick teaches micro (Econ 212) in the department's introductory principles sequence. As the economy has gone through financial meltdown and the Great Recession, and as the country is engaged in a great debate over what to do about health care, the ideas and tools of economic analysis become ever-more relevant. One challenge is how to bring new thinking by economists into the classroom, since the textbooks unfortunately typically lag far behind. Rick's hope is always that his students will not only do well in his course but also that they develop some deep ways of thinking that will be useful to them long after they leave his course.

He also teaches a seminar for M.A. students and undergraduate seniors (GPSP 400/800) called "The Great Plains: People, Land, and Water".

## Tammie Fischer

It has been another busy year for the UNL Center for Economic Education. At the pre-college level, Dr. Fischer advised school districts as to how they will incorporate, assess, and report on the economics portion of these standards. Research in economic literacy for Lincoln Public Schools is underway and will assess students and teachers. These findings will be presented at the local, state and national levels.

Dr. Fischer continues to teach Principles of Economics to undergraduates pursuing a teaching endorsement, serving as a national model in pre-service education. She received

two teaching awards this past year, the "Certificate of Recognition for Contributions to Students" sponsored by the UNL Teaching Council/UNL Parents Association and the "Teaching Excellence Award" from the College of Business. In partnership with the College of Education and Human Sciences, the Center has formed a Master of Education in Teaching, Learning and Teacher Education with a Focus Area in Economic Education. She continues to develop online Economics for Teachers graduate courses as an option for teachers outside the Lincoln area.

## Tammie Fischer (Continued)

Thanks to the involvement of dedicated faculty members, another successful Economics Day was held on campus in November for about 120 high school juniors and seniors. The Center continues to host its "Economics is Everywhere" camp for middle level students each summer. Through grants from the National Council on Economic Education, teacher training at both the in-service and pre-service levels was conducted for teachers in southeast Nebraska in the areas on general economics principles as well as economics and selected topics. The annual Nebraska Economics Challenge was held in March where two teams were crowned "state champions" and qualified for the online regional competition. The online qualifying round of the Nebraska Economics Challenge had over 300 students participating from across the state.

Locally, the Center continues to be involved

in shaping the economics curriculum including the high school focus program on economics and entrepreneurship for Lincoln Public Schools, serving as a judge for their annual business plan competition. In partnership with US Bank and Lincoln Public Schools, the student bank continues at Clinton Elementary, serving over 120 students becoming prudent savers.

2010 is shaping up to be another exciting and productive year for the Center. Continued activity will occur as a result of grants awarded to the Nebraska Council and Center through the Excellence in Economic Education Act passed at the Federal level and the National Council on Economic Education. This funding will support research, teacher training and resource distribution to teachers across the state.

**Scott Fuess will be recognized as UNL's "International Scholar of the Year," which is awarded by the UNL chapter of Phi Beta Delta.**

## Scott M. Fuess, Jr.

Scott Fuess is still serving as Chair of the department. He also spent the past year serving on the CBA Dean Search Committee. Happily, CBA was able to hire a new dean, so no more search committee meetings. Despite administrative duties, he also had a little time for scholarly activities.

In April 2010 Dr. Fuess will be recognized as UNL's "International Scholar of the Year," which is awarded by the UNL chapter of Phi Beta Delta, the honorary society for international scholarship. He is being cited for his international research and his long-time support for UNL's exchange programs, especially the exchange program with Senshu University in Tokyo, Japan.

In March 2010 Scott also was honored by CBA with a "Graves-Leopold Faculty Award," for leadership in advancing the teaching, research, and service missions of the college.

This year Scott also was nominated for the CBA "Distinguished Teaching Award."

Scott's article, "Job Centers: Are Finders Keepers? A Note from Japan," was published in January 2010 in *Contemporary Economic Policy*.

Scott's article with Jack W. Hou (California State University, Long Beach), "Rapid Economic Development and Job Segregation: The Case of Taiwan," was published in June 2009 in *Journal of Family and Economic Issues*.

During the year, he presented papers at the following conferences:

- Pacific Rim Conference, Kyoto, Japan, March 2009
- Western Social Science Association Conference, Albuquerque, NM, April 2009
- Western Economic Association,



Scott Fuess

**In just two years, the number of Economics Majors on the Dean's List has grown by roughly one-third.**



Seth Giertz

**Seth Giertz was elected National Tax Journal's "Referee-of-the Year" for 2009.**

## Scott M. Fuess, Jr. (Continued)

Vancouver, BC, Canada, July 2009

- Academic Chairpersons Association, Orlando, FL, February 2010

In June 2009 Scott returned again to Senshu University in Tokyo (his home away from home), where he worked on his research. In fact, his article in *Contemporary Economic Policy* was the product of an earlier research visit.

In September 2009 he accompanied a group of UNL students to Senshu University, where they spent the semester studying Japanese language, business and culture as part of the UNL-Senshu exchange program.

Dr. Fuess continues to be a Research Fellow of the Institute for the Study of Labor (IZA) in Bonn, Germany.

Finally, Scott continues to serve on the editorial board of *Quarterly Journal of Finance and Accounting*, a curious post for an economist.

In the upcoming year, Scott has ambitious plans, namely, taking his son Harry to his first major league baseball game and then to his first football game.

## Seth Giertz

This year Seth Giertz presented papers at several conferences and taught classes in public finance, urban & regional economics and statistics. He is participating in UNL's Peer Review of Teaching Project and is in UNL's Research Development Fellows Program, where he is preparing a research grant proposal.

Seth served on the program committee for the annual meetings of the National Tax Association held in Denver, where he presented his research comparing methodological approaches to measuring behavioral responses to taxation. He presented research on a similar topic at a conference held at the University of Michigan focused on "Panel Data Techniques and the Elasticity of Taxable Income." Seth presented research (conducted with James Follain) examining the tests that were used to measure the

financial strength of Fannie Mae and Freddie Mac at the Missouri Valley Economics Association's annual meetings held in Kansas City. He presented the same paper as part of the University of Nevada-Reno's economics department seminar series. Additionally, Seth delivered a presentation on the outlook for state and local tax bases in light of the Great Recession to the National Tax Association's Wichita Program, which is held annually in Wichita, Kansas and is geared towards tax practitioners. He is serving on the planning committee for the 2010 program.

Seth had an article accepted for publication with the *Southern Economic Journal* entitled "The Elasticity of Taxable Income during the 1990s: New Estimates and Sensitivity Analyses." Additionally, he was awarded the *National Tax Journal's* Referee of the Year Award for 2009.

## Greg Hayden

Economics has been an area of study at the University of Nebraska in Lincoln since the late 1800s but for the first time ever a book has been devoted to the theoretical and policy concepts of a professor in our department. A group of scholars from across the globe have each written a chapter in a new book devoted to the theoretical and policy analysis of Greg Hayden. The book is titled *Institutional Analysis and Praxis: The Social Fabric Matrix Approach*, edited by Tara Natarajan, Wolfram Elsner, and Scott Fullwiler, 2009. The

publisher is Springer, which is one of the world's largest and most prestigious publishers of scientific books and journals.

Greg and co-authors Elliot G. Campbell and Shannon Cummins have an article forthcoming in the June 2010 issue of the *Journal of Economic Issues*, titled "The Ranking of Contractors to the U.S. Department of Defense According to Integrated Power Blocs Among the Contractors."



Greg Hayden

## Ben Kim

Ben Kim participated in the Pan-Pacific Conference XXVI, held June 1-3, 2009, in Shenzhen, China. He presented a paper in the session "Topics in International Economics", in which he was also the chair.

He submitted a paper, coauthored with Andrew Perumal, "Are Asian-Pacific Real Exchange Rates (Trend) Stationary?" to a journal. He is currently working on two other projects.



Ben Kim

## Craig MacPhee

Craig MacPhee chaired a session at the Western Economics Association meetings in Vancouver and at the same meeting presented a paper co-authored with Janet Scott on "Real Exchange Rates and American Imports of Textiles and Apparel". In addition, Craig presented another paper co-authored with Janet Scott entitled "Did the MFA Really Restrict US Textile and Apparel Imports?" at the 51<sup>st</sup> Western Social Science Association Annual Conference in Albuquerque. This academic year, he is working with Ph.D. candidate Wanasin Sattayanuwat on a World Bank project estimating the impact of transport costs on African trade. Craig, with

considerable help from Hank van den Berg, also embarked on a new venture in online teaching of international economics and business during the second semester.

Routledge, a division of the Taylor & Francis Group, presented an award to Craig and Victor Oguledo (UNL Ph.D. now at Florida A&M) for publishing one of the top ten most cited articles in the *Journal of Applied Economics*. "Gravity Models - A Reformulation and an Application to Discriminatory Trade Arrangements," which appeared in the February, 1994 issue.



Craig MacPhee



Ann Mari May

**Ann Mari May was promoted to Full Professor in May 2009 and as Treasurer and Executive Vice President of IAFFE received a \$1.5 million grant.**

## Ann Mari May

Ann Mari May co-authored (with Robert Dimand of Brock University) an article published in the summer 2009 issue of the *Journal of Economic Perspectives* entitled "Trouble in the Inaugural Issue of the American Economic Review: The Cross-Eaves Controversy." The article was based upon research in the AEA Archives done a few years ago on women economists in the early years of the AEA. Ann Mari has also written an article co-authored with Elizabeth Moorhouse and Jennifer Petersen entitled "Representation of Women Faculty in Public Research Universities: Do Unions Matter?" which is scheduled to be published in *Industrial and Labor Relations Review* in July 2010. Ann Mari also co-authored (with Robert Whaples of Wake Forest University) a paper on gender differences in the views of economists which is currently under review.

Ann Mari's work in the area of Feminist Economics and for the International Association for Feminist Economics (IAFFE) has received much attention this year.

IAFFE, whose main office is currently located in the Department of Economics at UNL, received a \$1.5 million grant from the Swedish International Development Agency (SIDA) and its work along with the grant was covered by the *Lincoln Journal Star* (3/1/10). Ann Mari's research in this area was also the focus of an extensive article in the *Omaha World Herald* (3/4/10) about the growing field of Feminist Economics. She was also interviewed by Jesse Starita for KZUM about the current state of the economy. Ann Mari has been invited to give a seminar at Duke University in April of this year on her research on women and higher education and her work in the AEA Archives.

Ann Mari was nominated this past year for the prestigious Robert Foster Cherry Award for Great Teaching and became a semi-finalist for the award. She recently learned that she has been awarded the Bauermeister Faculty Award given to CBA Faculty for outstanding teaching, research, and outreach.



Mary McGarvey

## Mary McGarvey

Mary's research continues to focus on policy issues affecting children's health and education outcomes. She and Mary Beth Walker (economics professor at Georgia State University) presented papers examining how in-school violence affects academic outcomes at the American Education Finance Association conference last March and at the Southern Economic Association conference last November. Mary, Pat Kennedy (UNL marketing professor), and Bree Dority (recent UNL economics Ph.D.) had their paper, "Marketing Foods and Beverages in Schools: The Effect of School Food Policy on Students' Overweight Measures," accepted for publication in the *Journal of Public Policy &*

*Marketing*. The authors found that students are more likely to be overweight or obese if they attend a school that does not restrict junk food sales at meal times. Mary, Pat, and Bree are currently examining the role that sports participation plays in the likelihood that children are overweight and hope to have some results soon.

Mary continues to enjoy teaching courses in econometrics and working with graduate students on their research. On the home front, Wendy is now in 4<sup>th</sup> grade and enjoying classes in ballet, jazz, tap, and hip-hop. Danny is back in school at UNL after a year off.

## Dave Rosenbaum

Dave Rosenbaum is still with the department but has been spending most of his time with the Raikes School of Computer Science and Management here at UNL. He teaches in the School and is its Associate Director for Academic Affairs. He has also spent this last academic year as interim Associate Dean of the business college. On the research side, he continues to work with colleagues in the department.

He and Matt Cushing had a paper on age-earnings profiles for women, accepted for publication in the *Eastern Economic Journal*. He and Eric Thompson had a paper on the impact of historic preservation on housing prices accepted for publication as well. Dave is a board member of the American Academy of Economic and Financial Experts and will become the Academy's secretary/treasurer this spring.



Dave Rosenbaum

## Jim Schmidt

Jim completed the first round of revisions to the semester-based online class in economic and business statistics he has been offering for several years. Continued revisions and branching into other online areas lie ahead. Jim has also been involved with infusing substantial online content into traditional undergraduate classes. Those in the education fields call this mode of instruction "hybrid" or "blended". Jim and Carlos Asarta have completed the first part of a multi-part project aimed at assessing

differences between outcomes (for both instructors and students) in hybrid and traditional courses. More work lies ahead as they continue to assess the new methods of instruction that are sweeping through higher education. Jim also continues his work with colleagues in the finance area, studying shifts in the determinants of bank valuations that occurred in the financial meltdown. As usual, Jim is serving on a variety of dissertation committees for students inside and outside the department.



Jim Schmidt

## Eric Thompson

Eric Thompson continued an active program of research in urban economics and had 4 journal articles published or accepted for publication during the year, including articles in the *Journal of Regional Science*, *Annals of Regional Science*, and *Great Plains Research*. As Director of the Bureau of Business Research, Eric also was active in studying

the Nebraska economy. This year the Bureau began producing regional economic updates and cluster studies for the Lincoln Partnership for Economic Development. Along with Professor Rick Edwards, Eric also conducted an analysis of the economic impact of the spring crane migration on the central Nebraska economy.



Eric Thompson

## Bureau of Business Research

The past year has been a success for the Bureau of Business Research on many fronts. The Bureau has conducted research projects addressing local, state, national, and global economic issues while providing funded research opportunities to students and faculty within the Department of Economics. Further, several journal articles

based on Bureau research projects were recently accepted for publication.

The Bureau has been involved in a broad group of funded research projects over the past year. Specifically, research was conducted for a variety of Nebraska, national or international organizations

**Celebrating****Employee****Service...****Hank van den****Berg—20 years****Sam Allgood****—15 years****Eric Thompson****—5 years****In a Facebook****and LinkedIn****query—Dave****Rosenbaum was****named one of****twelve favorite****professors by****CBA alums****Hank van den Berg****Bureau of Business Research (continued)**

Lincoln Partnership for Economic Development (LPED), the U.S. Small Business Administration, the Cheetah Conservation Fund (Namibia), the Nebraska Department of Revenue, the Omaha Zoological Society, the Rowe Bird Sanctuary (Gibbon, Nebraska), the Nebraska Wine and Grape Growers Association, the South Platte Natural Resources District, and the Creighton University School of Medicine. In work for the U.S. Small Business Administration, the Bureau expanded on its recent research on entrepreneurship by examining how education, quality of life, and other characteristics of local economies contribute to the growth of entrepreneurship. In work for the Lincoln Partnership for Economic Development, the Bureau developed quarterly and annual reports on the Lincoln economy and a series of reports on 5 key Lincoln industry clusters. The Bureau also was active in developing economic outlooks for Nebraska that were widely reported in Nebraska news but also at national economics conferences, on ABC news and in many other national media outlets. More generally, Bureau research was featured in national outlets such as *Audubon Magazine* and in three separate episodes of the *Nebraska Economy Project* on Nebraska Educational Television. In all, Bureau Director Eric Thompson made dozens of public presentations on the economy and participated in dozens of interviews with print and broadcast media. Thompson also served as the President of the Association for University Business and Economic

Research last year.

All of this research was accomplished through the efforts of Thompson and students and faculty of the Department of Economics. The Bureau provided funding to 7 Economics graduate research assistants and 4 undergraduate research assistants during the year and teamed with Economics faculty such as Professor Richard Edwards and Mary McGarvey. Department of Economics faculty and graduate research assistants also teamed to develop two published journal articles based on Bureau research projects. The Bureau was especially pleased to make this contribution to the research mission of the Department of Economics, the College of Business Administration, and the University. Faculty and graduate students working with the Bureau are busy developing more articles for publication.

The Bureau looks forward to continuing efforts to support student and faculty research, develop published papers, and address key economic issues facing Nebraska and the nation. Over the next year the Bureau will continue with its ongoing research projects for the Lincoln Partnership for Economic Development, the Nebraska Department of Revenue and the Omaha Zoological Society as well as develop new projects. Chief among these new projects is a grant to examine and host a conference on "Green Jobs" in the Nebraska economy.

**Hank van den Berg**

This year has been productive and another very busy year for Dr. van den Berg, with one new book in print, and two more in process. His new book with Orn Bodvarsson, *The Economics of Immigration*, was published by Springer in May of 2009. He is currently reading the proofs of his new *International Finance and Open-Economy*

*Macroeconomics: Theory, Policy, and History*, scheduled to come out this summer. This book will be published with World Scientific Publishers of Singapore.

The immigration book with Springer was published in London, edited in Bangalore, India, produced in Hong Kong, and

## Hank van den Berg (Continued)

coordinated by Springer's headquarters in Heidelberg, Germany. For the international finance book, van den Berg, so far, has worked with people in New Jersey, Singapore, Malaysia, and India.

But Professor van den Berg seeks more punishment: he has signed a contract for a completely new International Economics textbook, to be entitled *International Economics: a Heterodox Approach*. It will be published by M.E. Sharpe, a publisher he had a very good experience with in publishing *International Trade and Economic Growth* with former UNL graduate student Joshua Lewer. And a new edition of his book *Economic Growth and Development* textbook has been sent out to several publishers for their consideration.

Van den Berg attended a conference on behavioral economics in Halifax, Canada last summer. He found it to be another eye-opening experience--Economics needs a major revision of its preference functions! He recommends attending conferences outside your own narrow field. There is so

much to learn. The highlight of the trip to Halifax was a stop in Bretton Woods, New Hampshire, the site of the 1944 Bretton Woods Conference where the post-World War II international financial order was designed. Hank remarked, "I took the opportunity to write the preface for my new international finance book there, seated on the porch of the Mount Washington Hotel with the ghosts of John Maynard Keynes and Harry Dexter White looking over my shoulder."

Professor van den Berg published two articles jointly with Atrayee Ghosh Roy, a former UNL Economics graduate student who is now an Associate Professor at Mankato State University in Minnesota.

Finally, he is looking forward to spending two months teaching macroeconomics at Chulalongkorn University in Bangkok, Thailand, this summer. He states, "At least two of my sons, and their wives and partners, will join us for an added two-week trip to India, a country we have never visited before."

**Bill Walstad has  
been appointed  
Executive  
Editor of the  
Journal of  
Economic  
Education**

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## Bill Walstad

Bill was appointed the Editor of the *Journal of Economic Education* in August 2009. He also now serves on the Committee on Economic Education of the American Economic Association. Bill completed his sixth year as principal investigator of a \$675,000 NSF grant that has offered teaching workshops for 340 economics faculty members nationwide and provides online teacher training through UNL's Blackboard system. He is currently finishing an edited book with Michael Salemi (University of North Carolina) related to the NSF grant: *Teaching Innovations in Economics: Strategies and Applications for Interactive Instruction* (to be published by Edward Elgar). An article he wrote with Ken Rebeck (UNL economics Ph.D.) on the

evaluation of financial education programs has been accepted for publication in the *Journal of Consumer Affairs*.

Bill made several presentations at an international conference held in Japan that featured the use in Asia-Pacific nations of his *Test of Understanding of College Economics*. He co-authored a book chapter with Carlos Asarta reporting on a UNL study using the Major Field Test in Business. He continues to serve as a consultant to the U.S. Department of the Treasury for financial capability testing and evaluation and to the U.S. Department of Education on the National Assessment of Educational Progress in economics. Bill chairs the Assessment Committee for the CBA.



Bill Walstad

## Emeriti Faculty

Dick Felton

Tom Iwand

Charles Lamphear

Campbell McConnell

Wally Peterson

Jerry Petr

Roger Riefler

## Adjunct Faculty

Economics adjunct faculty this year are:

Kay Ballard

Econ 215

Larry DeVries

Econ 215

Tammie Fischer

Econ 212

Dan Hoffman

Econ 212 and 212X

## Economic Graduate Student Association (EGSA) News

In May 2009, awards and fellowships were presented to outstanding economics graduate students.

**The McConnell Research Fellowship** allows a student to devote full time to their dissertation research. This year, **Bernard Walley** received the Fellowship.

The Economics graduate student who writes and presents the most outstanding research paper in the Economics Seminar Series is awarded the **McConnell Research Fellowship Prize**. **Inoussa Boubacar** received the award this past year.

**The Robert C. and Patricia N. Bingham Economics Fellowship** is dedicated to providing financial assistance to those planning a teaching career in economics at the post-secondary level. Each fellowship supplements a graduate assistantship for one academic year. The Fellowships this year were awarded to **Viktor Khanzhyn** and **Mariana Saenz**.

**The Economics Teaching Award** is presented to outstanding Economics Graduate Student

Teachers. Graduate students are judged on their teaching ability and their student evaluations. Teaching Award Winners were **Inoussa Boubacar, Andrew Perumal, and Katie Steenson**.

**Andrew Perumal** and **Katie Steenson** received **Honorable Mention** for the prestigious campus-wide award, **UNL Outstanding Graduate Teaching Assistant, 2010**, from the University of Nebraska-Lincoln Office of Graduate Studies.

### EGSA Officers

President—Ryan Gorka

Vice President—Simon Harvey

Treasurer—Mariana Saenz

Secretary—Martin Konou

Social Events Organizer—Hanna Hartman

Graduate Committee Representative — Liz Hefel

Undergraduate Committee Representative

— Steven Carlson

Economics Department Representative to UNL

Graduate Student Association—Michael McEntaffer

## Graduate Degrees Awarded

### Ph.D. s Awarded

Inoussa Boubacar successfully defended his dissertation, *Essays on Climate, Impacts on Productivity, and Deforestation*, in August 2009. He is now an Assistant Professor at the University of Wisconsin-Stout.



### Masters Degrees Awarded

#### December 2008

Ryan Gorka, Benjamin Schmitz, and Wannasin Sattayanuwat

#### May 2009

Takuya Kato, Jing Wen Khor

#### August 2009

Jie Bai, Kacey Douglas

#### December 2009

Jiri Tresl



**Since December 2008, the Economics Department has awarded 8 Masters of Arts Degrees and 1 Ph.D.**

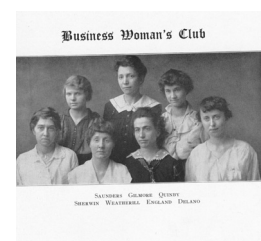
## Alumni News

Natalia Czap (formerly Ovchinnikova) and Hans Czap accepted positions at the University of Michigan-Dearborn beginning Fall, 2009. Natalia's position is Assistant Professor of Economics while Hans is a Lecturer in Economics. Good luck to them both in their new endeavor.



## England—Clark Conference 2011

To celebrate the centennial of the first doctoral degree granted in economics, the Department of Economics at the University of Nebraska-Lincoln College of Business Administration is hosting the England-Clark Conference spring 2011. Events will include a pre-conference opening reception on a Friday evening, an all day academic conference and a concluding banquet the following day. More details will be announced as they become available.



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**Contact Information**

**Economics Department Chair:**

**Scott M. Fuess, Jr**

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