

Economics Newsletter

Issue 9: Summer 2022

End of Year of On Campus Return

Inside:

- Alumni, Faculty Spotlights
- Emeritus, Student Spotlights
- Women in Economics
- Departmental Honors
- Teaching in Lux
- Get involved

The department has had much to note and celebrate in this denouement of the pandemic. The mandatory masks are behind us, but the faculty and students now bring a wealth of technical experience in remote methods that will open many doors in the future. Faculty and student clubs are bringing in alumni Zoom-speakers to share insights and stories, alumni who were at distances that would have made such presentations infeasible in 2019. The department's spring Virtual Career Event succeeded in bringing together prospective employers and students, with luck jump-starting many job searches. We complemented these innovations with continued success in traditional areas: ten students wrote honors theses and were awarded departmental honors, the Fed Challenge team advanced to the semi-final round from the (highly competitive) at-large region, and CJ Walker was awarded the American Economics Association's [Andrew Brimmer Undergraduate Essay Prize](#). CJ also was chosen as the student speaker at the [FSB Divisional Recognition ceremony](#). The department also had two Eco majors chosen by [Poets & Quants among the Best and Brightest Business majors of 2022](#): Ruku Pal and CJ Walker.

The biggest COVID-related hurdle that remains to the department is the human transition. Faculty continue to experiment with ways to connect with students after two years of remote (both physical and personal) instruction. Correcting unhelpful habits while keeping in mind the mental health issues that were exacerbated by the pandemic is a new objective for the faculty but one that they are attacking with vigor and compassion.

Congratulations to [Kimberly Berg](#) who was awarded [tenure and promoted](#) to Associate Professor. Kim joins our robust young faculty of macroeconomists. On a more rueful note, [Deborah Fletcher](#) has decided to retire from faculty. Deborah joined Miami's faculty in 2004, and since that time she has been an inspirational teacher of microeconomics (especially game theory) and econometrics. She has also been the department's point-person on external relations (e.g., this newsletter, employer contacts).

The Economics Advisory Board, a group of departmental alumni, is coordinating a mentorship program that connects recent graduates with older and more experience alumni. A productive mentoring relationship can be an invaluable asset, but, as you may know from your own experience, such relationships are not trivial to create and develop. Many thanks to our current Board members, especially Charlotte Smith (MA, 2016), for taking the lead on what may become a key part of strengthening the department's alumni community.

Please enjoy our latest newsletter, and let us know if you have feedback or wish to contribute to Miami econ department in another way!



Kim Berg



CJ Walker



Ruku Pal

Alumni Spotlight: Tess Newland

"Studying economics at Miami, paired with international studies, was the perfect combination for me to launch my career at foreign banks. In my last role in sales and trading, I worked closely with multinational corporations to evaluate successful risk management strategies, specifically foreign exchange and interest rate products. I'm currently studying at the University of Chicago Booth School of Business, focusing on behavioral science, strategic management, and, not surprisingly, economics. Miami's program prepared me to break down complex problems, think critically, and communicate clearly and effectively. I look forward to applying this invaluable toolkit in my next role in management consulting with BCG in Chicago."



Tess graduated from Miami with her BA in 2014.

Faculty Spotlight: Riley Acton

"When I began college as a freshman, I knew two things: (1) I was good at math, and (2) I wanted to study something that would help me understand the world and, someday, make it a better place. I was quickly drawn to economics when I realized that it would allow me to merge these interests and skills! I then went on to pursue a Ph.D. at Michigan State to dig deeper into the questions that intrigued me and to set myself up to become an economics professor.

I was drawn to Miami because of its teacher-scholar model and commitments to both research and teaching. Having gone to a small liberal arts college myself, I deeply value the small class sizes and close student-faculty relationships I am able to have with our students here, while also pursuing an active research agenda. On that front, I primarily study the economics of education and am currently working on projects related to how colleges responded to the COVID-19 pandemic, how school finance policies affect rural students, and how local labor market shocks change educational outcomes.

Outside of work, I enjoy spending time with my partner and our dog and traveling to visit friends and family. I was a competitive gymnast through college, so I also like to stay active (with the occasional handstand) and to keep up with the latest happenings in the sport!"

-Assistant Professor Riley Acton started with Miami in 2020 and received her PhD from Michigan State

Student Spotlight: CJ Walker

"Economics has always been a topic I was attracted to, as I grew up loving history and philosophy while also excelling rather well in math. What I found fascinating and wanting to learn more about economics was that it can explain the interactions between people in a theoretical and rational framework. I chose Miami because Miami's faculty really cares about undergraduates, and this is especially true in the economics department as every class is taught by a PhD professor. I got to interact with many faculty that shaped my career path with current plans of pursuing a PhD in economics someday. This past fall, I earned the Andrew Brimmer Essay Prize after authoring an essay concerning the economic status of Black Americans. Writing this essay combined my two passions of equality & equity across racial and socioeconomic lines as well as economics, and this interdisciplinary effect is why economics is so extraordinary. After graduation, I will be a Research Analyst at the Federal Reserve Bank of Cleveland. I am forever thankful for my time at Miami, and the relationships and friendships I made in the economics department will be timeless."



CJ was also an Eco Dept Honors student along with a Dept Senior award winner for the Hart-Noble-Hall Award

Emeritus Spotlight: Mike Curme

"I am now retired and most importantly, I'm spending more time with my family. However, task one was to honor a promise to my wife and thin out all of the (things) I've been accumulating over the years. This led to the disposal of reams of computer printouts containing empirical results, as well as the torching of hundreds of economics journal articles, some (apparently) written in English but otherwise incomprehensible. An old mainframe computer tape that stored my dissertation data is now displayed as wall art in my basement.

I continue to research issues related to collegiate high-risk alcohol misuse, and I'm working as an Ohio Long Term Care Ombudsman for nursing home residents. In addition, I'm trying to promote the people and places of Hamilton, Ohio, by working at the Welcome Center and hosting a Friday afternoon internet radio show. Finally, I'm picking through the scores of (non-economics) books I deferred reading over the last few decades; learning a couple of new guitar chords; and subjecting myself to unhealthy levels of anger and frustration by more closely following several Illinois/Chicago collegiate/professional sports teams.

There are several aspects of Miami that I miss. It should go without saying: the students are number one. In particular, open-minded students who are driven to not only consider, but seek out, alternative perspectives. I also miss the many great people across campus (some now retired) who were not just colleagues but friends. However, there are aspects I do not miss: meetings! Plus, most everything else not directly focused on the classroom and/or student learning/development.

In regards to the current and future economy: several decades of stable prices largely allowed me to ignore my inability to fully comprehend the brilliant explanatory/predictive power of modern macroeconomic theory. I apologize to all that my move to a fixed income seems to have triggered our current inflationary spiral. I could tell a similar story about the real estate bubble; our plans to find a place close to our kids in Chicago is now on hold."

To contact Mike Curme, you can email him at either curmema@miamioh.edu or curmema@hotmail.com



Professor Mike Curme recently retired in 2021 after 33 years at Miami

Women in Economics

Women in Economics (WE@MU) is a professional organization focused on empowering women within this major and those simply interested in economics. Headed by President Alexis Franklin, our steadily growing organization consists of 20 members. With weekly meetings every Tuesday during the academic year, headed by the External Relations Director (Joslynn Odom) and Internal Relations Co-Directors (Meaghan Cannon and Kailey Kraft), WE@MU strives to form a close-knit community that supports professional development while encouraging academic success. This spring semester consisted of events such as our career prep and resume workshop, professor research panel, chips and scheduling tips, and more. Alongside the new ideas our executive committee brings to the table each semester, one WE@MU tradition that has remained is the Mentorship Program—our signature series event that pairs upperclassmen with underclassmen, fostering an environment where both groups share and learn from one another. With an ever-growing group of women supporting each other, we are always open to new members.

You can find us on [The Hub](#) and follow our Instagram: [miami_we](#).



A look into the weekly meeting for the club

Economics departmental honors is an opportunity for exceptional undergraduates to pursue independent economic research under the guidance of a faculty advisor. Economics majors are invited to participate in honors if they complete the intermediate core of Eco 311, Eco 315, and Eco 317 by the end of their 3rd year with a grade point of at least 3.6. Interested students are matched with advisors based upon their research interests and faculty availability. Honors students and faculty collaborate for almost a year, culminating in a near-professional written thesis and an oral presentation at the Economics Honors Conference in March. Some of the strongest theses have been published in peer-reviewed academic journals, including *Economics Letters*, *Applied Economics*, and *International Review of Law and Economics*.

The honors program provides several benefits to participating students. A senior thesis represents the transition from being a consumer of knowledge to a producer, and provides an opportunity for students to make this transition with expert guidance from an engaged advisor. Moreover, the skills learned and applied while writing a senior thesis are highly sought after by employers and graduate schools. Many prior honors students have remarked on how discussing their own independent research was key to success in interviews. Finally, students who successfully complete the program receive the designation “Departmental Honors in Economics” on their diploma and graduation program, and it stands as a permanent mark of their hard work and achievement.

2022 Departmental Honors



Mitchell Boice
 “Financial Deregulation and the Great Modetion”
 Advisor: Dr. Jonathan Wolff



Teddy Caulton
 “The Existence of a Free-Riding Problem in Tip-Pooling Businesses” Advisor: Dr. Steve Elliot



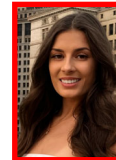
Micah Fields
 “Global Spillovers of U.S. Climate Policy: Evidence from E.U. Carbon Emissions Futures”
 Advisor: Dr. David Lindequist



Aaron Garner
 “Fuel Surcharges: US Railroads' Exercise of Market Power”
 Advisor: Dr. Chuck Moul



Davis Heyman
 “The effect of Football Scholarships on Institutional Outcomes ”
 Advisor: Dr. Peter Nencka



Sofiya Kryvoruchenko
 “The Impact of COVID-19 on the Service Industry: Evidence from Privately Owned Restaurants”
 Advisor: Dr. Austin Smith



Emma LaGuardia
 “The Community College Expansion Period: A Historical Perspective on Accessible Higher Education”
 Advisors: Drs. Riley Acton and Greg Niemesh



Isabella Mancini
 “Can Nursing Homes Survive a Minimum Wage Increase? How CAN Staffing Affects Nursing Home Profitability”
 Advisor: Dr. John Bowblis



Bryanna Renuart
 “The 2011 German Nuclear Energy Shutdown: A Synthetic Control Study” Advisor: Dr. Jing Li



CJ Walker
 “Fiscal Cliffs and Economic Growth: An Endogenous Regime Switch Approach. ”
 Advisor: Dr. Jonathan Wolff

Teaching Honors in Luxembourg

During the 2021-2022 academic year Greg Niemesh taught ECO 320H, Two Millenia of Globalization, at Miami's European campus in Luxembourg (The John E. Dolibois European Center, or MUDEC). The goal of the course was for students to investigate the causes and consequences of globalization over the very long-term, primarily through the lens of the European experience: starting with Rome, through the First Age of Globalization, and ending with the European Union.

Student teams adopted a European country and analyzed who benefits and loses from globalization, and the political institutions and policy choices that develop to address those questions. Each group researched their county while at MUDEC, but also in person during a team trip to Paris, Frankfurt, or Amsterdam. The course included day trips around Luxembourg and to Trier, Germany to see the Roman ruins, a very early example of globalization.

The highlight of the course was a group trip to Brussels and Bruges, Belgium to see the European Union apparatus in action. We heard from immigration officials at the Belgium Office of Migration, and from the Benelux Association about European integration.

Porta Nigra



Vianden Castle



Get involved!

Ways you can build up the Economics Department

The Gift of Financial Support: With university budgets under pressure, many of the opportunities that were available in the past are being squeezed. If your household would like to make a financial gift the department would appreciate it.

Our funds at givetomiamioh.org/economics

- The Student-Faculty Engagement fund is used to sponsor Honors and MA thesis advising. Gifts can be made in honor of your favorite economics professor, and student theses will be given the faculty designation.
- The International Scholarship (established by Denny Sullivan) helps economics majors study abroad.
- The Economics Club and Women in Economics funds help offset expenses as they explore economic concepts outside of the classroom.

Kirk Bogard (FSB, bogardks@miamioh.edu) can also assist with giving questions.

The Gift of Time: The department is looking for alumni support regarding:

- Student case interviews and competitions (judging & Zoom-lessons)
- Zoom-lectures in economics class
- Information about internship opportunities with your company
- Mentorships with recent alumni and current students



[@MiamiEcon](https://twitter.com/MiamiEcon)



[MiamiEcon \(Group\)](https://www.linkedin.com/groups/miami-econ/)



[Master's in Economics](https://www.facebook.com/MiamiEcon/)