



FARMER SCHOOL
OF BUSINESS
MIAMI UNIVERSITY

Economics Newsletter

Issue 2: Winter 2018

What's going on in the ECO Department?

Professor Jim Brock completed his contribution to Miami and, more importantly, to Miami students this past fall. Jim retired after devoting 38 1/2 years to challenging young people to think, speak, and write clearly. He also devoted considerable energy in the quest to keep older people on the right path. Students will miss Jim's passion in the classroom, and we will miss Jim's wisdom in the work of the department. Thank you Jim.

In the fall of 2017, Mike Lipsitz joined our faculty as a tenure-track assistant professor. Mike earned his PhD from Boston University. He taught graduate microeconomics and intermediate microeconomics last semester, and is teaching intermediate microeconomics again this spring. Mike works at the intersection of labor economics and industrial organization, and is currently examining the role and impact of non-compete agreements, particularly among low wage workers.

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Alumni Spotlight: Shibani Faehnle



Shibani received her BA in 2002 and MA in 2003 and is currently working at KeyBank

"At Key, I have managed our intern program and worked in KeyBanc Capital Markets. I am currently a Senior Initiative Development Manager, and I work on initiatives primarily related to business development strategy for Key's commercial bank. This role involves a lot more macroeconomic reasoning vs. microeconomics – we spend a lot of time thinking about how interest rates, tax policy, and oil prices will impact our clients. Sometimes it's easy to forget how interconnected our economy truly is.

"I also own my own online jewelry business – BombayTaxiBoutique.com, and I'm a founding partner at SheInTheCLE.com, a nationally recognized blogger collective focused on amplifying the stories of the women of Northeast Ohio. My jewelry business is more focused on basic supply and demand – I purposely restrict the supply of my jewelry to drive scarcity. I'm able to judge demand, and therefore tightly control inventory.

"I was a foreign student at Miami, so Miami was the first place I ever saw snow! I remember being so excited at the first snow, and I distinctly remember walking through Bishop Woods from Western Campus to get to class in Laws Hall. I was so mesmerized by how clean and white everything looked in the snow.

"Another favorite memory was one with my now husband, who graduated from Miami's Architecture School. We were sitting on the steps of Alumni Hall in the very early days of our relationship. It was a beautiful early spring day – it wasn't that cold, but all the tree branches were covered in ice, so it was particularly beautiful that day. A squirrel decided to jump from one tree to another, and slipped because of the ice, and fell – SPLAT – right in front of us. He looked at us with a slightly sheepish expression, and scampered off, seemingly unhurt. We still talk about the 'suicidal squirrel.'"



Kimberly Berg is in her second year at Miami. She received her B.S. in 2007 from UW-Eau Claire as well as both her MA in 2011 and PhD in 2014 from University of Notre Dame.

Faculty Spotlight: Kimberly Berg

“I’m a macroeconomist, but I began college as a math major with an emphasis in actuarial science. To satisfy general education requirements, I took a couple economics courses. In those classes, I realized that economics could be useful with my math major. The more economics courses I took, the more I wanted to pursue a career in economics.

“As a macroeconomist, my recent research interests lie at the interface between finance and international macroeconomics. In particular, I am interested in understanding the determinants of exchange rates and currency excess returns as well as understanding the effects that the exchange rate has on the economy.

“When I’m not working, I enjoy watching and playing sports. I was born and raised in Wisconsin so I’m a Wisconsin sports fan and I’m also a Notre Dame fan.”

Emeritus Spotlight: Jerry Miller



Jerry Miller retired in 2007 after 33 years. He did Retire Rehire for three more fall semesters until 2011.

“I was the 19th member to join the Department of Economics in September 1971, hired by the late Prof. William John McKinstry. I retired from full-time teaching in December 2007, returning each fall term through December 2011.

“After retiring from full-time teaching in 2007, I had the spring and summer of each year for four years to set my agenda for “permanent” retirement beginning January 2012. The first item was to get organized. Teaching during 41 academic years (with over half of them being without computers) led to an accumulation of paperwork. Second, my partner of 22 years, Jim Pater, and I had to decide whether we wanted to remain in Oxford or move; we decided that our base was Oxford, and we would stay. Third, travel plans. We decided that cruises would be great, and we have gone on many since retirement. We have traveled north and south. East and west will be next on our agenda.

“I continue involvement with my fraternity, Sigma Alpha Mu, which began 44 years ago. I am the chapter and faculty advisor to the Mu Psi chapter, as well as a director of the house corporation. On the national level, I am a director of the SAM Foundation (the charitable and educational wing of the fraternity) and chairman of the scholarship committee.

“I am attempting to catch up on my reading, and I play bridge, which I learned from my parents, weekly.

“Finally, family. I have six grandnieces and grandnephews. Their permanent home is in NJ, and we go to see them once or twice a year. My brother (a retired mathematics instructor) and his wife live near his two children.

“The one area in economics that I still follow with a passion is telecommunications: from a near-monopoly to a monopolistically competition market back to an oligopoly. (Does this sound like the airlines industry?) Of course, complicating the situation is VoIP. Fascinating.

“Ne’er a day goes by that I do not think of my affiliation with Miami. What I miss most is the classroom experience of sharing my passion for economics with those students who were receptive to learning. I loved the Socratic method of teaching, and I do miss the interaction between students and me.

“I would love to hear from my former students: jerry.miller@miamioh.edu.”

Student Spotlight: Terra Collier



Terra Collier will graduate in May 2018 as a Business Economics and Cultural Anthropology major.

“I was drawn to economics because I realized its power to positively impact the world, be it through public policy, development, or research. These are the broad fields I’m interested in, and I’ve learned how beneficial a background in economics and the mixture of qualitative and quantitative skills you gain through it can be when applied to these fields. I was able to find meaning in studying economics because what I learn can serve a greater purpose down the road. That being said, the brilliance and dedication of the Economics faculty will definitely stick with me in the future. A few amazing professors have enabled me to receive the Gilman, Economic Scholar, and Provost Awards, and I hope to take all they have invested in me and make it worthwhile throughout my career. My graduation plans aren’t set, but the dream is to return to Durban, South Africa, where I studied Spring ’17, to do research and development work in a capacity that combines my economics and anthropology training.”

Women in Econ



Rachel Hallman
(President), Terra Phillips
(Membership Director),
and Haley Mull at Meet the
B-Orgs

Women in Economics at Miami University, a student-run pre-professional organization, has about 70 active members who are primarily women majoring or minoring in Economics. They hold two meetings each semester, in addition to special events for their members. These two meetings (held at the beginning and end of the semester) serve to connect members with each other and the org. as well as to reflect on the semester as a whole. For the fall semester, the group successfully executed a mock interview event and a “Dessert n’ Learn” with EY and Nielsen. Members greatly benefited from both of these events, as they helped all to feel more prepared for the upcoming Career Fair. Future plans include a speaker series event planned in collaboration with Women in Business and a case workshop. The group is so excited to spend the coming months connecting with both each other and prospective employers. Most of the seniors’ plans this year have yet to be revealed, but many already have offers from great companies such as Cardinal Health and KeyBank.

Entering Class Stats

This fall Miami’s Oxford campus enrolled 17,147 undergraduates, and another 2,305 graduate students for a total of 19,452 students. The department enrolled 4,300 students overall, 1,500 in principles classes, and about 450 students in our intermediates (311, 315, and 317). Our intermediate enrollments and enrollments in advanced electives have surged over the past five years, both roughly doubling in size. This, in turn, reflects the rough doubling in our majors. We are in high demand!

Internships

Many of our economics majors have completed an internship over the past year. Fifty-five percent of the roughly 340 survey respondents indicated that they interned for at least one semester. Furthermore, these internships span a variety of different areas including experiences at the Walt Disney Company, the US House of Representatives, Cardinal Health, the Indiana Pacers, Deloitte, the Cincinnati Art Museum, and KeyBank. The department will host its annual Pre-Internship and Career Expo (ICE) event in February so that students can discuss potential internship opportunities with employers as well as continuing to network with companies and learn what options an economic degree can offer.

Economics Advisory Board

In September of 2011, nine alumni of the economics department founded the Economics Advisory Board. The EAB has now grown to fifteen members. The Board members mentor students and provide support and advice to them in their career and internship searches. The EAB has been integral in the department's effort to help students understand the many paths on which our majors may travel.

The Board also supports the department's Senior student awards, professional seminar series, and student research. They meet twice a year in Oxford.

Current Members

Name	Employer
Ashcraft, Adam	Federal Reserve Bank of New York
Bricker, Jesse	Federal Reserve Board
Christoff, Jeff	Deloitte
Esler, Susan	Ashland
Girard, Michelle	Natwest Markets
Glaser, Scott	Lane Bryant
Goralski, Erick	Stone Ridge Asset Management
Hungerman, Dan	University of Notre Dame
Igel, Marty	Cardinal Health
Jones, Patrcik	Vocatio
Kiesling, Lynne	Purdue University
Layding, Margaret	Rhapsody Insights LLC
Miller, Jill	Bethesda Inc
Mountcastle-Walsh, Harriet	Honeywell International
Schumacher, Stephanie	Macys

Former Members

Name	Employer
Brown, Jeff	University of Illinois
Bryan, Mike	Federal Reserve Bank of Atlanta
Creedon, Lesli	Make-A-Wish Mid-Atlantic
Gilligan, Jim	Retired from Invesco
Howrey, Alicia	Westfield High School
Jackson, Troy	ASSA ABLOY Group
Jacoby, Mike	Deutsche Bank
Myers, Marty	Covington & Burling
Shrallow, Dale	AbbVie Inc
Simpson, Karen	Operation Giveback
Smith, Brian	The NDP Group

From L to Right: Schumacher, Esler, Mountcastle-Walsh, Hungerman, Bricker, Smith, Howrey, Glaser, Girard, Igel (Not all members are shown)



Upcoming Events

- Professor Deborah Fletcher will be in Washington D.C. during spring break with her experiential learning class. There will be a D.C. alumni dinner on **Monday, March 19th** at Pi Pizzeria (910 F St NW) from 6:30-8:30. If you are interested in attending, please email Misty Barrett at barretmd@miamioh.edu
- The Midwest Economics Conferences will be Friday, March 23rd– Sunday, March 25th. There will be a Chicago Alumni reception on **Thursday, March 22nd** at Café Ba Ba Reeba! (2024 N. Halstead) from 6:00-8:00. If you are interested in attending, please email Misty Barrett at barretmd@miamioh.edu

Requests for Help

- An increasing number of our majors are international students, and we would like to be able to better support them. If you are an international alumnus and would like to help, please contact Misty Barrett at barretmd@miamioh.edu
- If you would like to donate to our department or department associations, please click “Support Us” at : <http://miamioh.edu/fsb/academics/economics/index.html>

Pass this newsletter on to other alums you know!