



FARMER SCHOOL OF BUSINESS
Department of Economics

Economics Newsletter

Issue 11: Summer 2023

P2: Student and Faculty Spotlights, Women Who Invest
P3: Alumni Spotlight, Study Abroad
P4: Senior Awards
P5: Photos
P6: Outcomes, Ways to Be Involved

Greetings from Oxford!

We had a busy spring semester! Five students earned departmental honors, a Miami team competed for the first time in the EconGames led by **Carla Nietfeld**, four economists visited campus to give research talks, some of our M.A. students did a research project on Bitcoin for FIS (formerly FIS WorldPay) led by **Jing Li** and **Chuck Moul**, and nine undergraduate students did a cost-benefit analysis with **Greg Niemesh** and me to evaluate a \$1 million grant to a local coalition to support prevention and treatment of substance abuse. We had a lively virtual [Advisory Board](#) meeting in April and welcomed five new members, and celebrated our senior award winners later that evening.

Janice Kinghorn just returned from India, where she was one of several Miami faculty members on a Fulbright-Hays Group Project Abroad. **Riley Action's** research on community colleges was cited in the [Economic Report of the President](#), and **Nam Vu** was named an Associate Editor of the economics journal [Economic Inquiry](#). **Kimberly Berg** was named an FSB Research Scholar, and **Chuck Moul** received a university award for his work supporting student career outcomes. **Norman Miller's** book, *Economic Myths and Magic*, was published by Edward Elgar Publishing

Our alumni have also been busy! **John Metz** (Business Economics '57) and his husband Ali Khan were awarded Miami's [Philanthropist of the Year](#) award. Building on their previous generosity, they made a \$46 million bequest to scholarships for students with financial need, the largest individual gift in Miami's history. **Dawson Cosgrove** (Business Economics '23) ended a two-year term on Miami's Board of Trustees and received the University President's [Distinguished Service Award](#). **Sam Jerow** (Business Economics and M.A. '18) and **Vedha Nayak** (Quantitative Economics '20) were part of Miami's class of "[18 of the last 9](#)" honorees, which recognizes alumni who live the values inherent in a Miami education.

We're delighted to welcome several new faculty members this fall:

Josh Ederington, a senior trade economist, joins us from the University of Kentucky as a full professor; **Jim Flynn**, a health economist, joins us as an Assistant Professor after finishing his Ph.D. at the University of Colorado Boulder; and **Jinyan Chang**, an urban/regional economist, will join us as a Visiting Assistant Professor after finishing her Ph.D. at Clark University. **Prosper Raynold** retired this spring after 31 years at Miami, and we're glad that he'll participate in Miami's "retire-rehire" program.

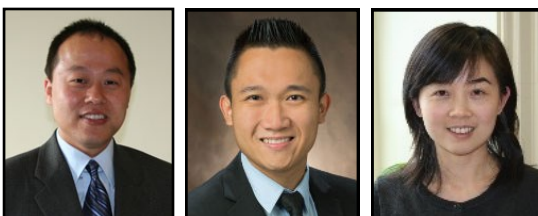
Congratulations are due for the following promotions: econometrician **Jing Li** to Full Professor; macroeconomist **Nam Vu** to Associate Professor with tenure; and macroeconomist **Ling Shao** to Associate Teaching Professor.



Josh Ederington **Jim Flynn**



Jinyan Chang **Prosper Raynold**



Jing Li

Nam Vu

Ling Shao

It's quieter in Oxford over the summer (although the ongoing repairs on the Farmer School's roof aren't always quiet!), but before we know it we'll be welcoming students back to campus.

Stay in touch! Love and Honor,

Jenny Minier

Department Chair

Julian Lange Professor, Economics

Student Spotlight: Teresa Maloney '23

Teresa was an ECO MA 3+1 student, Departmental Honors student, and one of our Thatcher Award winners.

Economics has fascinated me ever since I took the class in high school. It provides a logical framework for assessing and understanding a wide variety of issues, from everyday decision-making to macroeconomic trends. Miami in particular offers wonderfully engaged faculty that remain dedicated to the success of their students from freshman through senior year. I have been fortunate to work with faculty advisors as I wrote my thesis on the effects of faculty unions in higher education. Drs. Acton and Nencka have provided me with inspiration, insight, and a passion for asking questions about the world around you. During my time at Miami, I have been involved with Women Who Invest and the professional business fraternity Alpha Kappa Psi, which have augmented my passion for economics by learning more about complementary business topics. After graduation, I am excited to be moving to Cincinnati to work for Deloitte Consulting as a Mergers & Acquisition Analyst.



Faculty Spotlight: Peter Nencka



I joined the department in fall 2020. After college, I spent three years in litigation consulting before graduate school at Ohio State.

My research is in labor and public economics. This work has led me to study both historical and contemporary topics. Often my work looks at the unexpected effects of local public finance expenditures -- for example, one of my papers looks at how the spread of public libraries affected local communities. I have enjoyed teaching statistical methods and the R programming language. If your work involves interesting data analysis and you would be willing to speak to my class, email me!

(nenckap@miamioh.edu) My students have enjoyed hearing from alumni using the practical skills that they are learning.

Women Who Invest

Women Who Invest is an organization on campus that focuses on promoting financial equity and health on campus by teaching the basics of personal finance and investing to anyone who's interested. We hold 4 meetings a month (2 General Meetings and 2 Workshops). We have three teams that our active members (currently around 30 active members) can join: Education, Marketing, and Editorial. This allows our members to research and learn more about financial topics they are interested in through creating presentations, writing articles in the newsletter, and more. One of the most

beneficial aspects of Women Who Invest is our workshops. Last semester we were able to

hold great workshops including Invest Like a Woman and All Things Taxes. In addition, Women Who Invest had the opportunity to have Professor Jenny Minier speak on the economy and overview of the Federal Reserve, and Professor Ejindu Ume speak on the Banking Industry and current events. We had a great semester, and Women Who Invest is looking forward to helping all students on campus understand and feel confident with their finances!



Alumni Spotlight: Scott Glaser '90

I graduated in 1990 with majors in economics, French, and international studies and started my career in Cincinnati with Procter & Gamble before jumping into retail with L Brands, Charming Shoppes, and Ascena Retail Group. I enjoyed many years as the CFO of the Lane Bryant women's apparel brand, leading diverse functions ranging from finance and accounting to real estate, IT, e-commerce, and strategic planning. I jumped off the "big public company treadmill" 3 years ago and have since been consulting with and serving as a fractional CFO for smaller, private or P/E-backed companies. I grew up in Cleveland but have lived in Columbus for 30 years with my wife, Kristy (also MU 1990). I serve on the Board of the American Red Cross and the Business Advisory Council of the Cleveland Fed, and previously served as President of Miami's Alumni Board and on the College of Arts & Sciences and Economics Advisory Boards. I continue to be involved with and guest lecture in MU's fashion/retail program as well.



My economics degree has served me SO well over my life and career. Nearly all key decisions in retail involve microeconomic concepts (price elasticity, supply & demand, diminishing returns). And our long-range planning and capital models were all informed by macro trends. Faced with the question, "What makes a good store good?" The answer is just a big regression analysis (thank you, Nick Noble!). And I've confidently bought and sold companies (AND several personal residences) because I understood financing, risk management, and sound due diligence.

In the end, any success I've ever experienced in business has come down to my and my teams' ability to make our organization smarter with great analysis and insights. This requires excellent technical chops, intense curiosity, and the ability to sell others on the correct decision or strategy. For me, these skills all got their start at Miami, and I love doing everything I can to help NEW Miami graduates launch and build their careers.

Dutch Golden Age Study Abroad

In summer 2022, Chuck Moul led a study abroad honors workshop in Luxembourg. The following is from student participant Luke Evans '24.

While only three weeks long, this class was undoubtedly one of my favorite courses and experiences as a Redhawk. The course's focus was on the Netherlands' economic history during the 16th and 17th centuries, the time of the East Indies Company (VOC), windmills, and the tulip bubble. The Dutch, freshly liberated from the Spanish, achieved unprecedented economic growth through various creative and innovative projects and institutions. Prof. Moul then used this arguably first case of modern economic growth to highlight arguments behind the sources of innovation, especially crediting Joseph Schumpeter's theory of creative destruction. To reinforce this material, the second half of the course was dedicated to physically immersing ourselves in the time period by traveling to pre-modern castles and Dutch cities such as Ghent, Rotterdam, The Hague, and Amsterdam.

What set this tremendous experience apart was sharing it with a group of academically diverse students. Their range of interests showed in the topics chosen for the final presentations, including the history of whaling in the North Sea, how Dutch food acquired its unflattering reputation, and a comparison of urban geography between *Nederland* and the United States. (The latter presentation was completed by an urban planning major who would become our class's unofficial navigator through the various forms of public transportation we would use. Thank you Ian!).

Thank you Miami University and the alumni for making this experience possible. There is nothing like the experience of learning in a foreign environment and everything that entails. One of the best decisions of my MU life!



2022-2023 Senior Awards and Departmental Honors

George. W. Thatcher Award



Teresa Maloney

Dakota Skinner

William J. McKinstry Award



Liam Glass

Jacob Daignault

Delbert A. Snider Award



Heervansh Keswani

Michael Barr

Hart-Noble-Hall Award



Grant Davis

Theo Deku

Sam Selent

Gerald Flueckiger Award



Andrew Baker

Justin DeVilbiss

Paul M. Vail Award



Kati Vombergar

Logan Unger

Departmental Honors 2023

Jacob Daignault (advisor: Jing Li)

Grant Davis (advisor: Mark Tremblay)

Heervansh Keswani (advisor: Mark Tremblay)

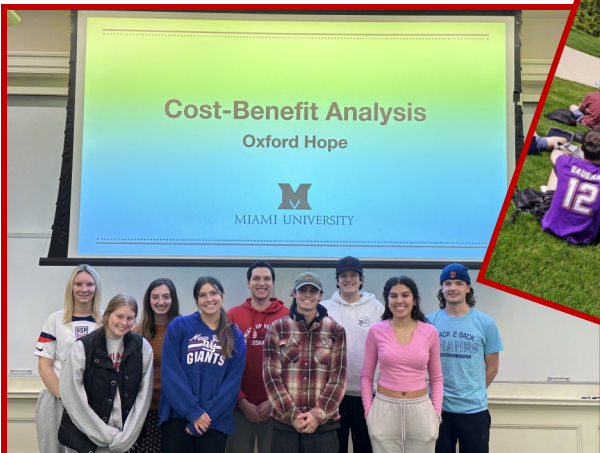
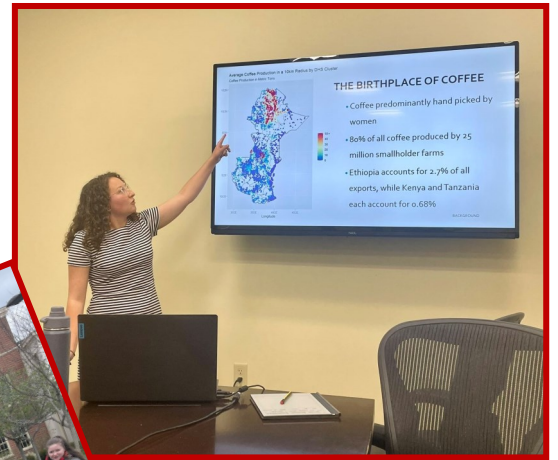
Teresa Maloney (advisors: Riley Acton and Peter Nencka)

Sam Selent (advisor: David Lindequist)



Heervansh, Sam, Grant, Jacob, and Teresa

Postcards from Oxford and Beyond



From top left: Fulbright group in India; Brittany Lowe's M.A. thesis defense, Economics 347 (Economic Development) and their favorite Sustainable Development Goal; Women Who invest; discussing research; class outside; cost-benefit analysis; EconGames competition.

Placements

In May 2023, 91 students graduated with an undergraduate degree, bringing our twelve-month total of graduates to 120.

Most Common Job Titles: analyst, consultant

Most Common Locations: Chicago (36%), Ohio (32%)
Other locations: New York, Washington D.C., Tokyo

Median Reported Salary: \$65,000

Median Signing Bonus: \$8,750
(50% reported receiving a signing bonus)

Attending Graduate/Professional School: 17%
Economics, computational analysis, public policy, law, medicine...

Others will be self-employed, entering military service, or seeking employment. We're proud of all of our graduates and wish them the best—stay in touch!



Professors Moul, Nencka, Minier, Niemesh, Acton, and Granderson at Commencement 2023.

Get involved!

We welcome your involvement! If you'd like to be involved in ways not listed here, please feel free to contact us (economics@miamioh.edu or jminier@miamioh.edu).

Financial Support: Your financial support allows us to continue to offer engaging opportunities to our students.

#MoveInMiami Every year, Miami has a fundraising campaign to coincide with students moving in for the fall. Find out more and help us reach our goal [here](#) by August 24!!

Our funds at givetomiamioh.org/economics

- The Student-Faculty Engagement fund supports activities including the EconGames competition, Honors and MA thesis advising, and other opportunities for student-faculty interactions.
- The International Scholarship (established by Denny Sullivan) helps economics majors study abroad.
- The Economics Club and Women in Economics funds help these student organizations 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: Students love hearing from alums! Some possibilities include speaking to a class or student organization by Zoom or in person, sharing career advice (general or company-specific), student interviews, case competitions, site visits, and mentoring students. Feel free to reach out to any of us with ideas!

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