



ECONOMICS NEWSLETTER

Dear Friends of EMU Department of Economics,

Last year has been an exciting and challenging, yet energetic time for the department. It has been exciting to witness students' success, faculty development, and the return of our alumni and their families. It has been challenging to move the department out of Pray-Harrold for the renovation, which will be completed in August 2011. It has been an energetic time as so many people worked hard to have a successful and great year. I sincerely appreciate the effort and patience of all those involved in making a difference.



This year we celebrated many accomplishments by the faculty and students. Dr. John Edgren retired after 32 years of service at Eastern, faculty published many journal articles and received grant awards, student graduation rate increased 26%, student acceptance rate to Ph.D. programs increased 18%, and many graduates found jobs in the business and government sectors. We also celebrated the outstanding performance of our students in the Undergraduate Symposium, the Graduate Research Fair, and the Federal Reserve Challenge. My sincere thanks goes to our faculty; this success could not have been possible without their unconditional commitment and dedication. We also hosted the 40th annual Department of Economics Award Ceremony. Over fifty students were recognized for outstanding performance and talents, including awards for the best-written papers in economics and econometrics and significant service to the community and department.

This year has seen a revitalization of the economics club. Under the guidance of Dr. Mehmet Yaya, the club sponsored several "Meet and Greet" events, work shops and research seminars, revitalized the Omicron Delta Epsilon, ETA chapter, and secured a permanent office in the Student Center Campus Life at Eastern.

The Department is vibrant with growth and success, and our image across the state and the world shines bright. We are looking forward to the return to Pray-Harrold in the next couple months and also the challenge of realigning our goals with those of the university as we proceed to face the financial challenges our State and University will experience this year. With your help we will create an even stronger Department that will benefit Michigan and our students and families for decades to come.

As a final note, I would like to extend my sincere thanks to all the alumni and friends who have provided financial gifts to the Economic department through the EMU Foundation. Such gifts aid in supporting the Department's mission.

--Raouf Hanna, Department Head

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FACULTY NEWS:



Professor John Edgren will retire August 31, 2011, after 32 years of service. He has distinguished himself as a colleague, scholar, and an educator. He served both Eastern and the community through his appointment by the Governor to the Environmental Protection Policy Advisory Committee of the Michigan Department of Natural Resources. The Board of Regents have granted Dr. Edgren emeritus status for his outstanding dedication and service to EMU. Thank you, Dr. Edgren for your long-term commitment and dedication to the Department of Economics.



Dr. Mehmet E. Yaya presented his research, "Racial and Ethnic Income Inequality Responses to Government Maintenance Programs in the US," at the Hispanic Economic Issues and the 80th Southern Economic Association Meetings in Atlanta, GA, and "The Short-Run Relationship between Real Effective Exchange Rate and Balance of Trade in China" at the Missouri Valley Annual Conference in St. Louis, MA.



Dr. Jennifer Rice was granted tenure in June 2010 and also received a Spring 2011 Faculty Research Grant for her research "An Analysis of Physician Practice Style: The Determinants of Variation in Total Cost of Care." She also was awarded the 2010 "Outstanding Paper Award" from the **International Journal of Pharmaceutical and Healthcare Marketing** for her publication, "Are HMO Physicians More Price Sensitive in Prescribing Brand-Name Drugs?" Dr. Rice was featured in the January 18, 2011 issue of "Focus EMU".



Drs. Crary, Hanna, and Rice inspected the progress of the Pray-Harrold renovations in January. We expect to return to Pray-Harrold Fall 2011.

Dr. Mehmet Yaya has recently published 2 articles: "More on Non-White Poverty and Economic Growth," with Sondra Collins and Gary Hoover, **Journal of Income Distribution** and "Racial and Ethnic Income Inequality Responses to a Government Maintenance Program in the US," with Gary Hoover, **Public Finance Review**.

Dr. Bill Woodland published his research, "Market Efficiency and the NHL totals betting market: Is there an under bias?" **Economics Bulletin**, with Linda Woodland.

Dr. Mehmet E. Yaya was invited to present his research "Income Distribution and Determinants of Income Inequality of Immigrants in the United States," at Wayne State University.

Drs. David Crary, John Edgren, and Mehmet Yaya were recognized at the Celebration of Student Success by the Holman Student Center.

EVENTS

Department of Economics recognized student achievements at the Annual Awards Reception on April 4th, 2011. Mr. Antoni Wroblewski '10 (M.A. Economics) was the guest speaker. He is currently a regional economist for Ford Motor Co. in Detroit

Student Achievement Award Winners

Gockerman Award (Outstanding Paper in Economics):

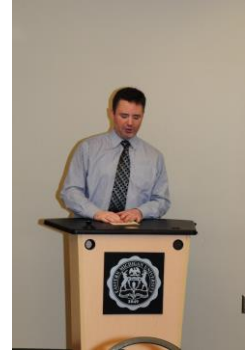
Walter Reggans

Murg Award (Outstanding Service to the Department):

Lance Vought

Hanna Award (Superior Paper using Quantitative Methods):

Gaber Burnik



Graduate Student with highest GPA:

John Voorheis (4.00)

Undergraduate Major with highest GPA:

Carmen Brown (3.91)

Jonathan Williams (3.91)



The EconClub recognized Dr. Sharon Erenburg with the **Faculty of the Year Award** in appreciation of her outstanding contributions to the Economics Department. The club surveyed its student members to select this recipient of this award. Congratulations Dr. Erenburg.

EVENTS



The Department of Economics hosted a “Meet and Greet Event” on September 30, 2010 for students interested in economics. During the event, new students had the chance to meet with the existing students and faculty.

Dr. Mehmet Yaya hosted a “Workshop on Graduate Program Applications” on October 7, 2010. During the event, Dr. Yaya provided tips and advice for both master’s and Ph.D. program applications and procedures.

The Department of Economics hosted the “Happy Holidays Party” on December 15, 2010. Adlai Cleveland (graduate student) made delicious crepes with nutella.

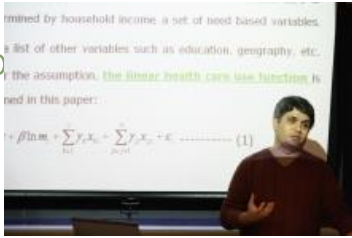


Omicron Delta Epsilon, Honorary Society of Economics, inducted 5 new members to the ETA Chapter during the Student Awards ceremony. 2011 inductees are:

1. *Gaber Burnik*
2. *Adlai Cleveland*
3. *Christopher John Hart*
4. *Lauren Jeffries*
5. *Lance Vought*

EconClub has been assigned a room in the Student Center and will start operating from their new office. Move-in day for EconClub is May 2, 2011. The officers: president (Lance Vought), vice-president (Bridget Cox), Treasurer (Ed Cruz), and Secretary (Adlai Cleveland) served on the 2010-11 executive board. The club held several meetings, hosted an Investor’s Challenge with a prize of \$500.

EVENTS



The Department of Economics and EconClub hosted a seminar on March 8, 2011 for students interested in economics. Satis Devkota, Ph.D. candidate from Wayne State University, presented his research for more than 40 students and professors.



The Department of Economics and EconClub hosted a seminar on March 24, 2011. Darin Jensen (MA Economics, 2009), Ph.D. candidate from University of Illinois, Chicago, presented his research "Structural Shifts in Stock Market Indices using Semblance Analysis."

Department of Economics is pleased to announce 4 participants in the 2011 Graduate Research Fair: Dan Colligan, Chi-Mei Liu, Christopher Smith, Gaber Burnik. They were joined by their faculty advisors: Drs. Crary, Erenburg, Yaya, and Rice.



Department of Economics is pleased to announce 2 participants in the 2011 Undergraduate Symposium. Under the supervision of Dr. David Crary, Lance Vought presented his research "The Effect of Quantitative Easing on Long-Term Interest Rates" and Walter Reggans, under the supervision of Dr. Mehmet Yaya presented his research "Culture Related to Economic Progress through Institutions"

Under the supervision of Dr. Crary, The Fed Challenge Team competed at the annual Federal Reserve Challenge at the Chicago Federal Reserve in November 2010. The Fed Challenge requires a team of 3-5 students to provide a 20 minute presentation on the current economic situation, the outlook for future economic activity, and recommendation for monetary policy.



STUDENT / ALUMNI NEWS:

John Voorheis (MA Economics, 2011) accepted an offer from University of Oregon, Eugene, with full funding. He will be starting his Ph.D. in Fall 2011.

Zachary Lovely has accepted a demand forecasting job at Cabela's Corporate Headquarters in Nebraska. He will start his new job on May 2nd, 2011.

Ahlam El Yaman (M.A. in Econ, 2009) a first year Ph.D. student in Economics at Wayne State.

Gaber Burnik's Master's paper was accepted and presented at the Midwest Economics Association meetings in St. Louis in March 2011. He also chaired and served as a discussant in a session on 'Emerging Markets and Economic Integration.'

Gaber Burnik received letters of acceptance from the London School of Economics, Oxford University, Toulouse, France, and Barcelona, Spain. He is in the process making his decision.

Brendan Donahue (B.A. in Econ, 2010) will begin Law School at the University of Michigan this June.

Antoni Wroblewski (M.A. Applied Economics '11) accepted a regional economist job at Ford Motor Co. in Detroit.

Chi Mei Liu (MA Health Economics, 2011) has accepted an offer from University of Michigan , Social & Administrative Sciences Program, College of Pharmacy, with full funding.

Michael Wilson (MA Health Economics, 2010) accepted a position with Priority Health as a Medical Informatics Consultant.



Tamer El-Mansoury (MA Economics, 1998) visited the U.S. in July 2010. He works for the financial institution, National Societe Generale Bank, which is a part of Societe Generale Bank Group headquartered in Paris, France. He is currently the Corporate Credit Head for Hurghada Group in Egypt. Tamer is pictured with Drs. Erenburg and Hanna.

Exciting news for EMU and the EMU Forensic team--Tylor Omer Omar took first place in Impromptu Speaking, and is the AFA National Champion in that event. Omer Omar is a senior majoring in Economics. In high school Omer was a two-time Michigan state champion in Impromptu Speaking. Tylor Omar Orme not only won but he won with perfect scores in the Final Round Each of the 5 judges gave him the highest rank possible. Tylor accepted into the MA program in Economics at Suffolk Univ. in Boston.

Department of Economics welcomed 2 Fulbright students: Abdullah Ali and Omar Farooq.

ANNOUNCEMENTS:

Fall 2010 – Winter 2011 Bachelors Degree Receptients

Brown, Meghan	Horwood, Dana	Silcox, Anthony	Tuttle, Danielle
Caldwell, Eduardo	King, Franklin	Stoody, Winston	Wilcox, Matthew
Cox, Bridget	Mills, John	Vought, Lance	Yong, Swee Meng
Dannemiller, Lisa	Muniz, Kira	Zeng, Monique	Yun, Song
Dishaw, Michael	Offord, Kenya	Brown, Carmen	Yang, Di
Eberbach, Adriana	Orme, Tylor	Sanni, Adebayo	
Everett, Timothy	Ryan, John	Shiemke, Deborah	
Fleuren, Nikolai	Schutz, Frances	Snapir, Leor	

Fall 2010 – Winter 2011 Masters Degree Recipients

Kriengkrairut, Whitney	Brown, Aaron	Chaston, Robert	Stillman, Robert
Voorheis, John	Brown, Jason	Greenwood, Alicia	Mohamed, Abdirauf
Burnik, Gaber	Jeffries, Lauren	Lovely, Zachary	Johnston, Kelly
Formella, Scotte	Liu, Chi-Mei	Wroblewski, Antoni	
Ralston, Keith	Karns, Charles	Samwel, David	

Spring-Summer 2011 Course Offerings:

Undergraduate Courses:

ECON100: Intro to Econ Problems & Policies
 ECON201: Principles of Macroeconomics
 ECON202: Principles of Microeconomics
 ECON301: Intermediate Macroeconomic Analysis
 ECON302: Intermediate Microeconomic Analysis
 ECON436: Health Economics
 ECON445: Econ Fluctuations & Forecasting

Graduate Courses:

ECON501: Macroeconomic Theory & Policy
 ECON502: Microeconomic Theory & Policy
 ECON545: Econ Fluctuations & Policy
 ECON561: Economics of Multinational Enterprises

Editors: Dr. Jennifer Rice and Dr. Mehmet E.Yaya

**Students and Alumni: Please send any updates regarding your professional status to: jennifer.rice@emich.edu or myaya@emich.edu.

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Address Service Requested

Join us on the Web!

Department of Economics invites alumni to join our group on the online networking sites Facebook and LinkedIn. Visit www.facebook.com or www.linkedin.com and search for "Eastern Michigan University Department of Economics".

We hope to see you there!



Please consider donating to one of our Scholarship Funds!
For more information, visit EMU Foundation (www.emufoundation.org)
to learn how to contribute to our scholarship funds.

Our designation codes are:

Bruce Gockerman Economics Scholarship: 00253

Gary Murg Economics Scholarship: 00439

Department of Economics: 00186