

## Renowned Economist John List to Speak at 2014 McMyler Lecture

The Economics Department is excited to announce that Professor John List will deliver the 2014 Howard T. McMyler Lecture.



As the Homer J. Livingston Professor of Economics at the University of Chicago, Professor List is globally recognized for his innovative use of field experiments to better understand the hidden motives that influence behavior. In doing so, he has helped revolutionize our understanding of human behavior, with concrete applications to the biggest social, business and economic problems of our day. Recently, Professor List was named as one of the Top 7 “New” Economists in the world in 2010 by *Forbes*, and won the prestigious Yrjo Jahnsson Lecture Series prize in 2012. He is widely considered a strong contender for a future Nobel Prize in Economics.

Professor List’s research spans a huge terrain of topical areas, from education to market behavior, from charitable giving to the environmental economics, from discrimination to incentive programs, from behavioral economics to the marketplace effects on corporate and government policy decisions. His pioneering approach is to embed himself in the factories, schools, communities, and offices where people work, live, and play. Then, through large-scale field experiments conducted “in the wild,” he observes people in their natural environments without them being aware that they are observed. Results of these experiments have revealed ways to close the gap between rich and poor students; to stop the violence plaguing inner-city schools; to decipher whether women are really less competitive than men; to correctly price products and services; and to discover the real reasons why people discriminate.

Don’t miss this incredible opportunity to hear from one of the preeminent economists in the world!

*The 2014 McMyler Lecture will be held on Friday, November 14 at 4:30 pm in the Tinkham Veale University Center. The event will be followed by a reception outside of the auditorium.*

## Meet the Economics Faculty Luncheon, Friday, October 31st

The Economics Department is inviting students interested in majoring in Economics to a luncheon on Friday, October 31. The luncheon will be held in the Peter B. Lewis Building, Room 05 from 12:30-2:00.

This is your chance to meet the faculty in the Economics Department and learn about the courses they teach. Faculty members will discuss their research and the exciting events the department will be having throughout the academic year. We hope to see you there.

## Check out our Website

The Economics department upgraded our website. It now contains information about job openings, faculty members, and courses. Look for videos of faculty describing their elective courses.

The website address is : <http://weatherhead.case.edu/departments/>



## Weatherhead Economics Society welcomed Federal Reserve Bank of Cleveland President Sandra Pianalto

On April 6th, the Weatherhead Economics Society welcomed Sandra Pianalto, President of the Federal Reserve Bank of Cleveland, who gave a talk entitled “Education and Innovation: The Keys to Economic Growth.” She emphasized how important both individual education and technological innovation are to economic growth. After the talk President Pianalto fielded questions from an audience of more than 150 attendees. Professor Jack Kleinhenz was instrumental in arranging President Pianalto’s talk.

The Weatherhead Economics Society (WES) is a student-led undergraduate club whose goal is to promote interest in economics throughout the Case Western community. To avoid missing out on future events, be sure to join the organization on Spartan link, and ‘like’ both the *Weatherhead Economics Society* and the *Economics@Case* on Facebook.



Pictured left to right are Professor Kleinhenz, Josh Suvak, Matthew Avril, Ayesha Hassan, Aravid Nair, President Pianalto, Anthony Gatti, David Hathcock, Eric Haufler, Faraaz Hussain, Pranav Sarda, Cheshta Dhingra .

## Honors Program

Junior Aaron Weisberg is in the Economics Honors Program this year. His honors research is on the National Basketball Association (NBA) entry draft. He wants to see if the draft actually creates parity between the bad and good teams in the NBA. Theoretically a bad team gets a better draft pick that yields a better player than those picked later in the draft. The new player should then help the team improve since players picked near the beginning of the draft are top prospects who should become stars. He will be testing this theory against the real world data from the NBA to see if the NBA draft creates parity as intended.

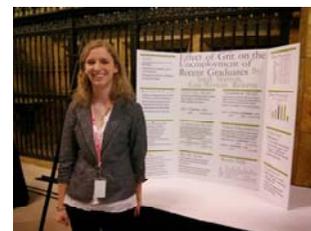


The Economics Honors Program provides undergraduate students a unique opportunity to work closely with a member or members of the Economics faculty to produce meaningful, original, self-directed research on a topic of the student’s choice. Formally, the Honors Program consists of a two-semester course sequence, ECON 397 and 398, which culminates in the completion of an original, independent research paper (an “Honors Thesis”).

ECON majors interested in potentially joining the Honors Program should contact Scott Shane (scott.shane@case.edu)

## Sarah Mattson presents at Cleveland Federal Reserve Bank

Last semester, Professor Mariana Carrera nominated sophomore Sarah Mattson to present her Econometrics research project at the Federal Reserve Bank of Cleveland. Throughout the semester, Mattson collected surveys of CWRU seniors to study what they were going to do after college—and what factors correlated with landing a job. Resumes tend to focus on GPAs and prior work experiences, but there are a whole host of other factors, from quick learning to focus to initiative that contribute to how well a person actually performs at their job. Are these non-cognitive factors valued in the hiring market for entry-level work? Mattson focused her research on a particular non-cognitive trait, grit, defined as passion and perseverance for a difficult, long term goal. Using the analytic methods she had learned at CWRU, Mattson was able to argue that grittiness does correlate with the probability of having a job lined up after graduation. The economists at the Federal Reserve were fascinated by this result and offered plenty of advice on how to expand and refine her analysis. Mattson is applying some of these same skills as a Research Assistant in the Economics Department and hopes to work for the Federal Reserve in the future.



## Introductions — *New faculty member*

We are happy to welcome **Professor Jenny Hawkins**, who has joined the Economics Department as a Visiting Assistant Professor. Hawkins received her Ph.D. in 2011 from The University of Arizona. Her research uses applied theory and empirical methods to investigate topics in law and economics and industrial organization. Her current research spans topics such as real and intellectual property, antitrust, health, finance, and art auctions. One current project investigates a law from the Great Depression that allowed firms to collude in particular ways, if they raised wages and work hours. Professor Hawkins is looking at federal court cases, where the government sued firms for anticompetitive behavior, to determine if this law resulted in lack of enforcement of antitrust laws. She also is working on a project that analyzes event studies used by expert witnesses in securities litigation and by the Department of Justice in antitrust/merger investigations. This research compares statistical analysis of event studies using Bayesian statistics to analyses using classical statistics. Violations of the assumptions of classical methods (such as a t-test) can cause the inference to be potentially invalid. Bayesian models may result in improved results.



Professor Hawkins is teaching ECON 102 (Principles of Microeconomics) and ECON 332 (Labor Economics) in fall 2014, and ECON 364 (Industrial Organization) and ECON 338 (Law and Economics) in spring 2015.

## Introductions — *New faculty member*

The Economics Department is pleased to welcome **Professor Mark Sniderman**, Ph.D., as an Executive in Residence. Professor Sniderman has come to Case after a long career at the Federal Reserve Bank of Cleveland, where he last served as Executive Vice President and Chief Policy Officer. In that capacity, Professor Sniderman was responsible for the Bank's economic research and community affairs departments, and the Bank's economic publications. He also served as the bank president's principle monetary policy advisor. During his Fed career, he attended over 100 meetings of the Federal Open Market Committee, which is the Fed's monetary policy making body.



Professor Sniderman is currently teaching ECON 376 (Inside the Financial Crisis), a course he designed specifically to teach students about the problems that led to the recent financial collapse. Later this fall, he will also be teaching part of an MBA class on international macroeconomics. This summer, Professor Sniderman served as a consultant to the Swiss National Bank in Zurich, Switzerland.

Professor Sniderman is interested in teaching economics courses that show students how monetary and macroeconomic policymakers use economic theory and empirical research to develop and execute sound economic policies. In addition to his teaching, Professor Sniderman is serving as mentor in the university's Provost Scholars Program, works with several nonprofit organizations devoted to increasing educational attainment in Northeast Ohio, and speaks to public audiences on economic issues.

"I am extremely happy to be part of the Case community," Sniderman said. "I have great colleagues, and we are eager to share our enthusiasm for economics with students. Economics is foundational for understanding so many vital issues of our times."

## Welcome Lexie!

The Economics Department is happy to announce the arrival of a new baby! Professors Justin Gallagher and Mariana Carrera welcomed Alexandra Grace Gallagher on June 25, 2014. Baby Alexandra (nicknamed Lexie) is now three months old. She likes smiling, being outdoors, and trying to squeeze her entire fist in her mouth. She dislikes hiccups, bedtime, and econometrics. (Just kidding! Lexie's parents are sure she will one day love econometrics, and they fervently hope she will start loving sleep very soon.)

Lexie lounges on her comfy floor pillow, a gift from the Economics department.



## Meet our Research Assistants

The Economics Department is pleased to have a great group of students doing research and working as department assistants this year. Our Research Assistants are Jonathon Mobley, Benjamin Marks, Sarah Mattson and Aaron Weisberg.

## Congratulations to the students who received Economics Awards in Spring, 2014!

The **Marvin J. Barloon Award** for outstanding performance in Economics: [Anna Cunningham](#), [Sidi, Huang](#), [Michael Karaskick](#), [Thomas Krukemeyer](#), [Timothy Martin](#), [Richard Narendran](#), [Shirley Shen](#), [James Sobolewski](#), [Richmond Wong](#)

The **James Dysart Magee Award** to an outstanding student in economics for the senior year: [Jove Tse](#)

The **Howard T. MyMyler Award** to an outstanding junior major in Economics: [Grace O'Brian](#)

The **H. W. Kneisner Prize** to an outstanding senior in economics: [Melinda Ashe](#)

The **Gardiner Scholarship** to a junior majoring in economics who is also interested in finance: [Jonathon Mobley](#)

The **Robert N. Baird Award** for academic excellence and leadership in extracurricular activities: [Ayesha Hasan](#)

**Dean's Achievement Award:** [Thomas Burke](#), [Steven Cramer](#), [Daniel Eck](#), [Anthony Gatti](#), [Benjamin Marks](#), [Sarah Mattson](#), [Kathleen Wieser](#)

## Upcoming Events...

**Friday, October 10, 2:30-4:00pm, PBL 258:** Research Seminar with **Scott Imberman**, Michigan State University.

**Friday, October 17, 2:00-3:30pm, PBL 05:** Research Seminar with **Tavneet Suri**, MIT.

**Friday, October 31, 12:30-2:00pm, PBL 04:** **Meet the Econ Faculty Luncheon.**

**Friday, November 14, 4:30-6:00pm, Tinkham Veale University Center:** McMyler Lecture

**Friday, November 21, 2:00-3:30pm, PBL 258:** Research Seminar with **Susan Feng Lu**, University of Rochester.