Professor Helper speaks at National Association for Business Economics Conference

The National Association of Business Economics (NABE) held its 35th Annual Economic Policy Conference in Washington, D.C. last spring. Professor Sue Helper was a guest speaker, along with Alan Greenspan, Paul Krugman, and others. She spoke on education policy and the workforce of the future.

Economics majors present at Cleveland Federal Reserve Bank poster competition

On May 3, 2019, nine economics majors presented their research at the Cleveland Fed Poster Competition, our largest representation to date. Students showcased their research in economics and finance to Cleveland Fed professionals and to their peers. We proudly represented CWRU, with Victoria Sung ('19) winning 1st place in the Economics division and Phil Adikes ('19) and Shrey Agarwal ('19) winning 3rd place in the Finance division! Pictured: Morgan Wood ('19), Shelby Shvorob ('19), Emma Toth ('20), Vini da Silva ('19), and Luke DiMuzio ('19). In attendance but not pictured: Stephen Epstein ('19), Jeff Kleeberger ('20), Victoria Sung, and Phil Adikes.

CWRU Economics Canvas site

Our new Canvas site went live in January! Under Modules you will find updated job/internship postings, conferences/fellowship/scholarship opportunities, and info on the many paths you can take with a background in economics. Check it out, and send suggestions or comments to our faculty!

Howard T. McMyler Memorial Lecture

Mark your calendars: September 24, 2019

Join us as Hal Varian, Chief Economist at Google and Professor Emeritus at the University of California, Berkeley, gives the 2019 Howard T. McMyler Memorial Lecture. The lecture will be at the Tinkham Veale University Center Ballrooms B and C on Tuesday, September 24, 4:30-6:00pm with a reception to follow. Registration: https://weatherhead.case.edu/events/register/?eid=9204

The title of his talk is “Automation and Procreation.” Policymakers and American workers are justifiably concerned that continued progress in workplace automation will reduce labor demand in the coming decades. But as Professor Varian will emphasize, demand is only one side of the labor market. The net impact of automation on future wages and employment levels will also depend on how the supply side of the labor market reacts to these changes. Professor Varian argues that the labor supply implications of expected demographic changes will likely be as important as automation for wage growth over the next 30 years.
Welcome New Faculty!

Professor Heyu Xiong joins us as an Assistant Professor of Economics. He holds BA degrees in both Economics and Mathematics from Cornell University and a Ph.D. in Economics from Northwestern University. Professor Xiong is an applied microeconomist and economic historian with interests broadly organized around three topics: economics of media, crime and education. A common theme of his research is using historical evidence to inform current policy questions. This fall he is teaching Intermediate Micro and in the spring he will offer a new elective on the economics of crime and conflict. Outside of work, he enjoys gaming and traveling.

Professor Jonathan Ernest received his PhD from Clemson University in August 2019, with a field in Public Economics and a secondary field in Industrial Organization. It was his fourth Clemson degree (B.S. Econ 2009, B.S. Poli. Sci. 2009, and M.A. Econ 2015). He also spent 4 years at GEICO as a Competitive Intelligence Analyst. Professor Ernest’s current research focuses on the implementation and effects of regulation, with a focus on the auto insurance industry, as well as research on the legislative usage of sunset provisions in legislation. This fall he is teaching two sections of Principles of Micro and one section of Principles of Macro. Outside of teaching, he enjoys cooking with his wife, Jen, watching college football, and playing with his golden retriever, Cooper. Also, he can ride a unicycle, “because my elementary school felt it was an important life skill.”

Professor Sining Wang joins us as a Postdoctoral Fellow with Project Unify. Born and raised in Beijing, he received his PhD from the University of Connecticut and his B.S. degree from the School of Finance at the Renmin University of China. This semester he teaches Principles of Micro, next semester he’ll teach Econometrics, and fall 2020 he’ll introduce a new elective on computational economics. Professor Wang’s research interests are in behavioral economics, computational economics, and game theory. A central focus of his work is to bridge economics, psychology, and data science, using game theory and quantitative methods to investigate why people make decisions in varied ways and how different social outcomes are achieved in interactive settings. His childhood “dream careers” were (in chronological order): firefighter, bandleader, civil engineer, tour guide, professional soccer player, and magician. After much exploration, he found a sense of purpose in academia, with its dual pleasures of learning and sharing.

Congrats 2018-2019 Economics Award Winners!

The following were recognized for their academic performance, dedication, and leadership at the annual Economics Awards Luncheon and CWRU awards assemblies last May:

- James Dysart Magee Award to an outstanding student in economics for the senior year: **Tomer Eliahu** (‘20)
- Howard T. McMyler Award to an outstanding senior majoring in economics: **Alec Hoover** (‘20)
- H.W. Kniesner Prize to an outstanding senior in economics: **Morgan Wood** (‘19)
- Gardiner Scholarship to a junior majoring in economics who is also interested in finance: **Lee Radics** (‘20)
- Robert N. Baird Award for academic excellence and leadership in extracurricular activities: **Kelsey Holmberg** (‘19)
- Cheryl A. Casper Economic Prize to a senior for academic excellence: **Karen Lee** (‘19)
- Marvin J. Barloon Award for outstanding performance: Shrey Agarwal (‘19), Miranda Deppisch (‘20), Kieran Gallagher (‘21), Marisa Katz (‘20), Jee-Yeon Kim (‘21), Nicholas Leberer (‘20), Aayush Parikh (‘20), Anastasia Petropoulos (‘20), Kevin Qian (‘19), Maxwell Speil (‘19), Jessica Stoner (‘20), Emma Toth (‘20), Lance Zhong (‘19), and Xin Ling Yuan
- Economics Department Achievement Award: Priyal Chadha (‘19), Marcus Daly (‘20), Joseph Hnath (‘19), Roman Kouznetsov (‘19), Elise Melsom (‘19), Vini Okada da Silva (‘19), and Victoria Sung (‘19)

Our majors also earned various other accolades!

- Flora Stone Mather Alumnae Award to a senior in the College of A&S for outstanding academic performance in the humanities: **Morgan Wood** (‘19)
- John Schoff Mills Award to seniors with the best academic records, College of A&S: **Karen Lee** (‘19), **Morgan Wood** (‘19)
- Peter Witt Scholarship to deserving students who demonstrate a vital and active interest in the improvement of life in Cleveland: **Adiah Bailey** (‘21)
- Outstanding Sophomore Award of the Weatherhead School of Management: **Xinfeng Wu** (‘21)
- Phi Beta Kappa Prize to the sophomores in the College of Arts and Sciences: **Carson Miller** (‘21), **Daniel Shao** (‘21), **Mark Swiler** (‘21), **Ruiqi Wen** (‘21), **Xinfeng Wu** (‘21), **Xin Ling Yuan**
Honors Program Research Spotlight

Morgan Wood (‘19), an Art History and Economics double major, researched the art auction market. Her honors thesis investigated the extent to which the behavior of prices from repeat sales of artworks can be explained by the characteristics of the art, attributes of the artist, macroeconomic data, and autocorrelation towards a mean. She found returns to paintings exhibit somewhat positive mean-reverting behavior and that macroeconomics trends are correlated but not significantly. Morgan now works at McKinsey & Co.

Vinicius (Vini) Okada da Silva (‘19), a Math/Physics and Economics double major, investigated the impact of primary enforcement cellphone bans while driving on the rate of motor vehicle fatalities across the United States. Using national data, Vini found that the laws did not diminish fatalities, and in some states there was even an increase in accidents post-implementation. Vini began the PhD program in Economics at the University of Illinois Urbana-Champaign in fall 2019.

Victoria Sung (‘19), a Psychology and Economics double major, studied the health status of immigrants. She found that immigrants on average arrive in the U.S. with a better health status but are four percentage points more likely to report poor health if they lived in the U.S. for fifteen years or more compared to native born U.S. whites.

Don’t Delay: Reasons to take Econometrics early

1. Technical skills taught exclusively in econometrics are valuable to employers – data skills are a potential pathway to meaningful internships
2. Coursework prepares students to understand rigorous empirical work, which in turn increases value-added of later electives
3. Gives students time to take Advanced Econometrics
4. Prepares students for meaningful work as a Research Assistant

Students from ECON 391 reflect on Gary Becker’s Treatise on the Family

Prior to A Treatise on the Family by Gary Becker, research on marriage and family life had only been considered in fields like sociology and anthropology. Becker changed this by applying methods of economics to issues of marriage and family formation, modeling marriage and childbearing as the consequence of utility-maximizing decisions. Becker shows how the utility-maximization framework can help explain a number of broad phenomena observed in the world, like the decline in average family size and the increase in divorce. Becker also does not neglect the importance of imperfect information, which (in Becker’s words) is “the essence of divorce.” As more information about one’s spouse emerges, typically earlier in the marriage, this can change the expected utility one derives from the marriage, with “negative information” raising the likelihood of divorce. – Shannon Carroll (‘19)

If one had only a sentence to describe Gary Becker’s A Treatise on the Family, the quote on the book jacket would be an excellent choice: “Gary Becker sees the family as a kind of little factory.” Becker, who won the Nobel Prize in Economics in 1992, used his Treatise to delve into the economics of a family unit. He analyzed each decision of a household in terms of economic concepts, resulting in a series of models that conceptualize the world we live in. In doing so, he was one of the first economists to study subjects traditionally thought to belong to the field of sociology, and thus permanently extended the range of the economic discipline. – Lee Radics (‘20)
The importance of networking... and not necessarily with the people you think

Networking skills continue to become more and more important in creating opportunities for yourself. Most of us think networking only occurs at a Career Fair or “networking event,” but it doesn’t! The value of networking often is realized by establishing stronger relationships with those around you. Fostering relationships with your current classmates and your professors are important steps to building your network. The connections you make with your peers in classes or through extracurricular activities can have benefits down the road. Your professors also are members of your network! Whether it’s getting advice about your career goals or informing professors of your interests, meeting with professors can help you find opportunities. Several CWRU students have landed internships because of economics courses they took and speakers they met in those courses. Make the effort to get to know your professors and stay in touch!

Advice for Networking with Professors

<table>
<thead>
<tr>
<th>Do</th>
<th>Don’t</th>
</tr>
</thead>
<tbody>
<tr>
<td>⇒ Go to office hours, even just to introduce yourself</td>
<td>⇒ Skip a scheduled meeting with a professor</td>
</tr>
<tr>
<td>⇒ Participate in class</td>
<td>⇒ Stop responding to emails</td>
</tr>
<tr>
<td>⇒ Go to talks and lectures</td>
<td>⇒ Be unprofessional</td>
</tr>
<tr>
<td>⇒ Keep in touch</td>
<td>⇒ Talk only about your grades</td>
</tr>
</tbody>
</table>

A Visit from Amal Abu-Alkom

In spring 2019, the CWRU Economics Department hosted Amal Abu-Alkom—education advocate, women’s activist, and politician—to give a talk about her non-governmental organization (NGO). Having been denied a formal education herself, Amal now runs an NGO that focuses on advancing women’s education and entrepreneurship in Israel’s under-resourced Bedouin community. The lecture was well-attended with approximately 70 students at the event! She is starting a new program in collaboration with the CWRU Economics Department.

Upcoming Events

★ Prof. Roman Sheremeta for TEDxCWRU: "Happiness through Social Interaction," Nov. 16, Thwing Ballroom
★ Weatherhead Economics Society fall event details at facebook.com/WeatherheadEconomicsSociety
★ PITCH U: The Burton D. Morgan Foundation’s Pitch U: Elevator Pitch Competition will be Sat, Oct. 5, 2019, 9am-4pm at Glenville Circle North’s new CLEworx space. Current students and recent graduates (within 5 years) of any Northeast Ohio college or university are eligible to participate. Students will learn to pitch, present to a panel of investors, and compete for cash prizes, up to $4,500! The event is FREE to attend, and lunch is included. RSVP via Eventbrite. www.eventbrite.com/e/pitch-u-elevator-pitch-competition-tickets-64530873580

ALUMNI! If you are interested in speaking to our students about your career (any field) or have internship/job postings, please contact Professor Hawkins (jrh175@case.edu).

Follow us on (@CaseEcon) & (CWRU Economics Dept Group) for current news and events!