Regional and Urban Economics Study Abroad course to Israel is a huge success

Our department successfully completed its first study abroad course during Spring May Abroad, May 11-18, 2018! Professor Daniel Shoag led ECON 350 - Regional and Urban Economics: the Case of Israel, where over 35 CWRU students traveled to Tel-Aviv, Jaffa, Nazareth, Jerusalem, Be’er Sheva, and Ofakim. Our course was the largest CWRU-hosted study abroad ever held at the university! Students met several class sessions throughout spring semester, reading and discussing academic papers and specific urban economics issues facing Israel. Once in Israel, they took the classroom outside, visiting historical sites, as well as start-up companies, getting a first-hand look at tech in the “Startup Nation.”

The 2019 course will be May 12-16. Watch for information sessions this Fall semester!

“The structure was educational, highlighting its important history and how it ties into the culture that remains today....Sharing a meal in someone else's home in a Druze village was significant to my understanding of their culture. This was vital to the urban economics course in order to see it in the light of an Israeli as opposed to the context of just an American in a foreign country.” - Ashley Chan

“...A common thing I heard over the trip is in the startup world in Israel, people accept failures and are open to helping each other. This often was accredited to the history of the people having to leave their native countries and start new lives in Israel....In Israel CEO’s of new start ups will help another CEO start a business even if its in the same industry, which I thought was interesting.” - Levite Pierre

“I absolutely loved the trip to Israel. The history was astounding, the sights were beautiful and the shawarma was fantastic. But more than those things, I really loved gaining a deeper appreciation for the modern nation of Israel. One example that comes to mind is the relationship between Israeli desalination and the Dead Sea. When visiting the Dead Sea, I was surprised to find that the coastal beach resort was a quarter mile away from the shoreline. I soon found out that the Dead Sea was shrinking due to an excess amount of water being pumped out of it by Israel and its neighboring countries. However, in keeping with Israel’s high-tech identity, the desert nation is the world leader in desalination technology. Because of this, Israel is the only nation in the Middle East to run a water surplus. This means that by using desalination, Israel can save its historic natural beauty while establishing itself as a world technology power, and extending a diplomatic branch to neighboring countries they are in conflict....To have this degree of knowledge to a place I had just visited was fantastic, and the part of the trip I loved the most.” - Kieran Gallagher
Howard T. McMyler Memorial Lecture
October 18
“Safety Net Investments in Children”

Students, alumni, and the general public, please join us as Hilary Hoynes, Professor of Economics and Public Policy at University of California, Berkeley, gives the Howard T. McMyler Memorial Lecture at the Tinkham Veale University Center Ballroom C, Thursday, October 18, 2018, 4:30 - 6:00 p.m. with a reception to follow.

The title of her talk is “Safety Net Investments in Children.” Children have always been a special focus of social safety net programs and tax policy in the U.S. Millions of impoverished children receive assistance through so-called “welfare” programs like Medicaid, food stamps, and the cash benefit program known as Temporary Assistance to Needy Families. Through the Child Tax Credit and Earned Income Tax Credit, our tax system also serves to redirect resources to lower-earning families with children. How well are children served by these various efforts? In her lecture, Professor Hoynes will examine how America’s policy commitment towards the welfare of children has evolved over time, and the distributional implications of that evolution, as attention has shifted away from the very poorest. Professor Hoynes also will summarize research that quantifies the effect of the social safety net on the life trajectories of children to describe the likely consequences of these policy choices, while also sharing her perspective on how we might do better.

Don’t miss this opportunity to hear from one of the preeminent economists in the world!
Registration: https://weatherhead.case.edu/events/register/?eid=9073

Congratulations to the 2018 Student Award Winners!

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

- James Dysart Magee Award to an outstanding student in economics for the senior year: Karen Lee
- Howard T. McMyler Award to an outstanding junior majoring in economics: Morgan Wood
- H.W. Kniesner Prize to an outstanding senior in economics: Jackie Blair
- Gardiner Scholarship to a junior majoring in economics who is also interested in finance: Kelsey Holmberg
- Robert N. Baird Award for academic excellence and leadership in extracurricular activities: Faraaz Hussain
- Best Paper in Econometrics Award: Morgan Wood
- Economics Department Achievement Award:
  - Garrett Borawski
  - Stephen Harrington
  - Alexis V. Lopez
  - Garretson Oester
  - Thomas Peplow
  - Tyler Powell
  - Victoria Sung
  - Xuewei Zhu
- Marvin J. Barloon Award for outstanding performance:
  - Marcus Daly
  - Tomer Eliahu
  - Andrew Hoover
  - Vinicius Okada da Silva
  - Marc Parnell
  - Elizabeth Lee Radics
  - Madhankumar Saiprasad

Our majors also earned other various accolades: Ben Murphy: All UAA; Jacob Burke: D3football.com All-South Region; Alex Besl: All-University Athletic Association; Alec Hoover: NWCA Scholar All-American; Ethan Feingold: Brookes Friebolin Scholarship to outstanding student for study in France; Jimmy Zhu: Abraham Lincoln Fuller Prize for achievement in basic Latin translation; Morgan Wood: Muriel Butkin Award for best undergraduate paper on art history topic; Karen Lee, Madhankumar Saiprasad, and Morgan Wood: Outstanding Junior Awards of the College of A&S; Levite Pierre and Ashley Chan: Peter Witt Scholarship to deserving students who demonstrate a vital and active interest in the improvement of Cleveland; Marcus Daly: Outstanding Sophomore Awards of the Case School of Engineering; Marcus Daly, Zhenyan (Lance) Zhong, and Lee Radics: Phi Beta Kappa Prize
**Professor Roman Sheremeta 2018 Recipient of Vernon L. Smith Ascending Scholar Prize**

CONGRATS Professor Sheremeta! The Vernon L. Smith prize, from the International Foundation for Research in Experimental Economics (IFREE) “seeks to inspire early-career scholars to emulate Dr. Smith’s joyous zeal for scientific discovery. Set this year at $50,000, the Smith Prize is a “budding genius” award that recipients may use flexibly to advance social science in whatever manner they choose.”

The announcement of the award continues, “Dr. Sheremeta’s prolific, highly influential scholarship has marked him as an exceptional early-career scholar. His research into behavior in contests and tournaments has broad application to commercial promotions, sports management, research and development, patent races, military strategy, and political campaigns. As other social scientists have followed Dr. Sheremeta’s pioneering work, studies of tournaments and contests have become a mainstream topic within the field of experimental economics. The “joy of winning” is among many aspects of social behavior that Dr. Sheremeta has rigorously studied.”

Earlier this year, Professor Sheremeta and Vernon Smith, a 2002 Nobel Laureate in Economic Sciences, co-authored a paper on the role of the Protestant Reformation on the economic development of Europe. Professor Sheremeta’s research focuses on experimental economics and game theory. He teaches Intermediate Microeconomics, Game Theory, Behavioral Economics, and Negotiation and Conflict Resolution.

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**Congrats to our 2018 Graduates!**

Where are they beginning their new adventures? Here’s a list of some of the employers and graduate programs for our 2018 majors:

- Insight2Profit
- Accenture
- Federal Reserve Board (2)
- Federal Reserve Bank of Cleveland
- Goldman Sachs
- PNC
- Urban Institute
- Citibank
- RAND
- NYU (MS Finance)
- Columbia U (MA Economics)
- UT Austin (MA Economics)
- Medical school (3)
- Law school (1)

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**Farewells and Welcome to Faculty**

We say farewell to three faculty members. Professor Robin Dubin, a CWRU alum, retired this past May after serving as a professor at the University since 1988. She served as our most recent Department Chair, and was university marshal since 2002. In retirement, Professor Dubin plans to travel and expand her knowledge of other topics. She’s also looking forward to continuing her work on some research that studies housing foreclosure, examining how voluntary moves could restore neighborhoods to their original densities.

Professor Mariana Carrera and Professor Justin Gallagher who headed to the mountains for positions at Montana State University.

Professor Daniel Shoag spent the 2017-2018 school year in our Department while on sabbatical from Harvard University Kennedy School of Public Policy. We are pleased to announce that Professor Shoag has been hired for a tenure-track position with the Department! He works on urban economics, public finance, and local labor markets. Shoag will teach Econometrics, Urban Economics, and Public Finance. This spring he’ll also lead another session of our study abroad course.
Upcoming Economics Seminars

Students are always welcome to attend department seminars, where visiting experts from other universities present their current research. You can learn more about economics research and topics that might interest you. Refreshments are served, too! Check the Econ Dept website for location.

October 19, 12:30-2:00. Hilary Hoynes. Our McMyler Lecture guest will give an academic seminar.

November 16, 12:30-2:00. Anke Becker, Postdoctoral Fellow in the Dept of Human Evolutionary Biology at Harvard University. Her research interests lie at the intersection of economics, psychology and anthropology. In particular, she’s interested in whether and how culture shapes our preferences and beliefs.

December 7, 12:30-2:00. Analisa Packham, Asst. Professor of Economics at Farmer School of Business at Miami University, studies labor economics, health economics, and the economics of education, focusing on the effects of nutritional assistance timing, as well as contraception and family planning policies.

Weatherhead Economics Society (WES) continues to spread the ‘Dismal Science’ across campus

All students are welcome to attend WES events. This year’s Board includes: Maryam Hussain (President), Arshia Jain, Austin McCully, Jee-Yeon Kim, Lance Zhong, and Liz Hanna. New class representative positions also were added this year: Jessica Stoner (2nd yr), Omar Mahmoud (3rd yr), and Emma Chalala (4th yr). Freshmen class reps will be chosen soon.

Spring 2018 events included a panel of recent graduates for the talk, “What can I do with Economics?” as well as a panel of local alumni entrepreneurs for the talk, “Alumni Startup Panel”. The club also co-sponsored a successful networking event with other WSOM clubs and the Career Center.

Events this Fall include “Trumponomics 3.0” at the Happy Dog Euclid Tavern on November 6, where students can ask our economics professors questions and listen to summaries of economic policy under the Trump administration, all while eating the iconic Happy Dog hotdogs and tater tots.

For updated event listings, follow WES on Facebook!

Job/Internship/Research Opportunities for Students

Majors/Minors: Watch your email for jobs announcements, which also are posted on the Department’s website.

♦ Summer internships also are offered at the Federal Reserve Board in DC (federalreserve.gov/careers/intern_project.htm), as well as the Federal Reserve Banks in various cities. Visit their websites for details.
♦ The American Economic Association Summer Training Program and Scholarship Program aims to increase diversity in the Economics profession. To learn more, ask Prof. Hawkins or visit : aeaweb.org/about-aea/committees/aeasp

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 Facebook to keep up with department news and other events! @CaseEcon