

Economics Newsletter

A Newsletter for Friends of the Western Michigan University Department of Economics

Glenn Gross is 2007 Alumni Achievement Award Winner

Glenn Gross (B.A. '67, M.A. '68) recently retired from a 16-year career with Camelbak Inc. where he served as its



CEO. Camelbak is the world's leading designer, manufacturer and marketer of hands-free hydration systems.

Founded in 1988 when a paramedic, using an IV bag and surgical tubing, devised the first hands-free hydration system.

The company now produces more than 50 lines of customized backpacks

with built-in water storage and delivery systems and hold several utility patents on the key product features.

Camelbak's products have technologically advanced reservoirs and fluid systems that are very popular with cyclists, hikers, skiers, skate boarders and runners. In addition more specialized systems and features are currently in use by the US military in Iraq and Afghanistan.

Glenn and his wife were able to join us last October to meet with the faculty and the Economic Student Association.

Glenn was honored at a luncheon sponsored by the College of Arts and Sciences to recognize all of the College's Alumni Award recipients.

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Chair's Letter

Dear Friends of the WMU Department of Economics:

I am pleased to bring you news of the Department's most recent accomplishments by faculty, students, emeriti and alumni. It is rewarding to be able to report that our faculty continues to produce high quality research while maintaining a high level of dedication to our students' success in the classroom. In this newsletter you will learn that our students are achieving recognition both locally and nationally, while the Department is becoming internationally recognized for its contributions to African economic development. I am thus confident in asserting that the Department continues to make progress toward our mission of disseminating and creating new knowledge and serving the University and community.

Thank you for your interest in our Department and for your continued support. We would love to hear of our alumni's accomplishments so please feel free to call, send us an email, or stop by if you are in the area.

Sincerely,

Bill Kern

**On the web at: www.wmich.edu/economics
Or email at: william.kern@wmich.edu**



Werner Sichel Lecture-Seminar Series Set for 2008-2009

The 2008-2009 Werner Sichel Lecture Series will feature six outstanding economists speaking on the topic "The Economics of Natural and Unnatural Disasters." The Lecture Series will feature the following presenters:

- **October 15, 2008, Dr. Howard Kunreuther**, The University of Pennsylvania
- **October 29, 2008, Dr. Jamie Brown Kruse**, Center for Natural Hazards Research
- **November 19, 2008, Dr. Hal Cochrane**, Colorado State University
- **March 11, 2009, Dr. David Hofman**, International Monetary Fund
- **March 18, 2009, Dr. Anthony Yezer**, George Washington University
- **April 8, 2009, Dr. Peter Boettke**, George Mason University

This year's series is being directed by Professors Bill Kern and Christine Moser. All presentations are free and open to the public. They are all held at 3 p.m. in 3508 Knauss Hall. Details on the speakers and topics will be available soon on the Department of Economics' website at www.wmich.edu/economics.

Student News

Undergraduate Program

The Presidential Scholar and recipient of the Werner Sichel Undergraduate Prize in Economics for the 2007-08 school year is **Kurtis Wickey**, a senior from Burr Oak. Kurtis has been a

very busy student in his days at Western in that he is a triple major!

In addition to his major

in economics, Kurtis also is majoring in mathematics and physics. He has received a fellowship from The Ohio State University to support his studies in its Ph.D. program in physics starting in the fall.

WMU football player and economics major **Anthony Gebhart**, was named Division I Scholar Athlete of the year and recipient of the John S. Pringel Award by the Michigan Chapter of the National Football Foundation/College Football Hall of Fame. Gebhart was honored at a banquet and received a \$1000 scholarship towards graduate school.

Karen Lewis has received a graduate assistantship appointment from the Department of Agricultural Economics at Michigan State University, where she will begin studies toward a M.S. in agricultural and resource economics in the fall.



Kurtis Wickey

Emily Hawrysz, an economics major from Oak Lawn, Illinois, has been accepted in to the FBI's Honors Internship Program this summer in Washington, D.C. This is a very prestigious internship program offering slots to a total of 100 applicants per year.

Graduate Program

This past fall we enrolled 10 new students in the Ph.D. program. They include **Tamrat Gashaw** and **Fitun Solomon** (Ethiopia), **Hatem Al-Hindawi** (Jordan), **Ma Rong** and **Kun Zhao** (China), **Yi Chin Hsin** (Taiwan), **George Nwaogu** (Botswana), **Mohamed Shehata** and **Ibrahim Sheta** (Egypt), and **Kamonnat Metaworn** (Thailand).

The Department awarded three Ph.D. degrees in the past year. The graduates' names are followed by their job placements: **Ambel Alemayehu** (Macro International Inc.), **Dawit Senbet** (Bloomsburg PA State), and **Blen Solomon** (Grand Valley State University).

Alumni News

This past summer we were visited by one of our former graduate students, **Mat Deraman**. A native of Malaysia, Mat is affiliated with the World Bank as Executive Director for Southeast Asia

with responsibility for 11 countries including Malaysia, Nepal, Thailand and Indonesia. Deraman oversees the World Bank's projects in those countries and advises on policy matters.

The Economics Student Association

The ESA hosted a variety of speakers in 2007-08. The roster included **Glen Gross**, the Department's Distinguished Alumni Award winner and Professor **Satish Joti** from the Department of Agricultural Economics at Michigan St. as well as several of our own faculty.

In addition to hosting the speaker series, ESA continued to develop as a service organization. The group offered free tutoring for principles of microeconomics students in the fall and spring semesters and started a volunteer program to assist professors in proctoring exams in large classes.

ESA went on its annual field trip to Chicago in December. An exciting new feature this year was a tour of the Chicago Board Options Exchange in which the group was taken onto the trading floor to talk to traders and get a close-up view of the action in the trading pits. The group then continued its tradition of visiting the Federal Reserve Bank of Chicago.

Faculty in the News

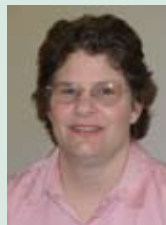
Sisay Asefa Receives College of Arts and Sciences Award

We are proud to announce that Dr. **Sisay Asefa** received the 2007-08 College of Arts and Sciences Faculty Achievement Award for his excellence in professional and community service. Dr. Asefa has long served as a Faculty Senator, has previously been director of WMU Africana Studies Program, and currently is Director of the Center for African Development Studies, to name just a few of his many contributions to WMU. It is therefore fitting that he be given this award. Dr. Asefa was honored at a reception on March 20 recognizing all of this year's CAS award recipients.



Sisay Asefa

- **Bassam Harik** was named Interim Provost on July 1, 2007, and will serve in that capacity until June 30, 2008.
- **Jean Kimmel** was promoted to the rank of full professor and **Debasri Mukherjee** was granted tenure and promoted to the rank of associate professor.
- Professors **Michael Ryan** and **Jean Kimmel** have been awarded sabbaticals for the Spring 2009 semester. Ryan will spend his sabbatical as a visiting professor in the Department of Economics at Christian-Albrechts University (CAU) in Kiel, Germany, where he will undertake research on how a foreign affiliate's geographic location affects foreign direct investment. CAU-Kiel's economics department, is ranked in the top 10 economics departments in Germany and has a research and teaching focus on international economics.



Jean Kimmel

4th International Ethiopian Development Conference hosted by WMU

Under the direction of Dr. Sisay Asefa, WMU was host to the fourth International Conference on Ethiopian Development Studies Aug. 2-4, 2007. This multidisciplinary conference was sponsored by WMU's Center for African Development Research, The Department of Economics and several other WMU academic departments.

Its purpose was to raise awareness of and enhance the understanding of the critical issues affecting Ethiopia and Northeast Africa by providing a forum for discussion aimed at building consensus on key policy options leading to sustainable development and peace. It also further raised awareness that WMU and the Department of Economics are an important center for research on African economic development.

The conference featured 12 sessions and 50 paper presentations by a host of American and international authors on topics such as economic growth and poverty, agriculture and food security, and microeconomic issues in development. It featured keynote addresses by Dr. Donald Levine, an internationally recognized scholar in Ethiopian Studies from the University of Chicago; Dr. Ingida Asfaw, an internationally recognized cardiac surgeon and founder of the Ethiopian North American Health Professional Association; and James Swan, US Deputy Secretary of State for African Affairs. Department faculty members **Wei-Chiao Huang**, **Sisay Asefa**, **Eskander Alvi**, **Huizhong Zhou**, and **Bassam Harik** participated as authors and session chairs, as did several current students and graduates from our Ph.D. program including **Blen Solomon**, **A dugna Lemi**, **Ambel Alemayehu**, **Dawit Senbet**, and **Aberra Senbeta**.

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- **Jean Kimmel** will continue her research on household time allocation using the German Time Use Survey. She will spend part of her sabbatical time in Bonn, Germany at IZA, an internationally recognized institute for labor market research.
- We are sorry to report the passing of former faculty member **John Copps** on Feb. 28, 2008. Dr. Copps was a member of the Department's faculty for almost 28 years. He retired from the Department after the fall 1985 semester. John taught courses in labor economics and comparative economic systems and undertook research on trade unions and the cooperative movement.

Staff News

Connie Volenski has joined the Department as our new Office Coordinator following the departure of **Patty Vagnoni** due to her husband's transfer to Chicago. Connie is a native of the Kalamazoo area and has worked at WMU since 2002. Prior to joining us, she was employed in Human



Connie Volenski

Publications

- "Aid, Policies and Growth in Developing Countries: A New Look at the Empirics" by **Eskander Alvi**, **Debasri Mukherjee**, and former student **Elias Shukralla** was published in the Jan. 2008 edition of the Southern Economic Journal.
- "Do Patent Protection and Technology Transfer Facilitate R&D in Developed and Emerging Countries? A Semiparametric Study," by **Eskander Alvi**, **Debasri Mukherjee**, and former student **Ashraf Eid** appeared in the June 2007 edition of the Atlantic Economic Journal.
- "Developing Democratic Institutions in Ethiopia: The Challenge of Building Enabling Institutions for Economic Growth and Development," by **Sisay Asefa** was published in Northeast African Studies. Dr. Asefa also was the author of "The Political Economy of Famine in Ethiopia that appeared in "The African Prospect." He was also guest editor of a volume of Northeast African Studies entitled "The Challenge of Building Institutions for Governance for Economic Development in Ethiopia." In addition he was also the editor along with W. Negatu and Aberra Senbeta of the Proceedings of the International Conference on Development Studies in Ethiopia that was published by WMU's Center for African Development Research.
- "Do Income and Education Really Affect HIV and Aids in India? A Critical Note," was published in the Indian Journal of Economics and Business by **Debasri Mukherjee** (2007).
- **Don Meyer** published "Relative Risk Aversion: What Do We Know?" (with Jack Meyer) in the Journal of Risk and Uncertainty.
- **Susan Pozo** and former student **Catalina Amuedo Dorantes** published "Do Remittances Decay with Emigrants Foreign Residencies? Evidence from



Susan Pozo

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- Mexican Migrants,” in *Well Being and Social Policy Journal*.
- **Susan Pozo** and former student **Alketa Hysenbegasi**’s paper “Worker’s Remittances and Currency Crises,” also was published in *Well Being and Social Policy Journal*.
 - **Susan Pozo** and former student **Fasika Haile** published “Exchange Rate Regimes and Currency Crises: An Evaluation Using Extreme Value Theory,” in *Review of International Economics*.
 - **Susan Pozo**’s edited volume, “Immigrants and Their International Monetary Flows,” was published by the **Christine Upjohn Institute Moser** for Employment Research (2007). 
 - **Jean Kimmel** and **Rachel Connelly** published “Determinants of Mother’s Time Choices in the United States: Caregiving, Leisure, Home Production and Paid Work,” in the *Journal of Human Resources*, Summer 2007.
 - **Jean Kimmel**’s and **Kevin Hollenbeck**’s paper, “Differences in the Returns to Education for Males by Disability Status and Age of Disability Onset,” appeared in the Jan. 2008 edition of the *Southern Economic Journal*.
 - **C. James Hueng** and **Ruey Yau**’s “Output Convergence Revisited: New Time Series Results on Industrialized Countries,” appeared in Vo. 14 (2007) edition of *Applied Economics Letters*.
 - **Michael Ryan** and **Horst Raff** and **Frank Stahler**’s paper “The Choice of Market Entry Mode: Greenfield Investment, M&A and Joint Ventures” has been accepted for publication in the *International Review of Economics and Finance*.
 - **Christine Moser** and **J.S. Butler**’s “Cloud Cover and Satellite Images of Deforestation,” appeared in the May 2007 edition of *Land Economics*.
 - **Huizhong Zhou** published “Education in Business Administration in China,” in the Proceedings of the 4th Facing East/Facing West Conference, June 2007.
 - **William Kern**’s “Coaching Experience, Playing Experience and Coaching Tenure: A Commentary,” appeared in Vol. 2, 2007 edition of the *International Journal of Sports Science*.
 - **Wei-Chiao Huang**, with former student **Ioana Mazare** published “Labor Market Dynamics in a Transition Economy: Evidence from Romania,” in the 2007 Labor and Employment Relations Association 59th Proceedings.
 - **Wei-Chiao Huang** with **Hwelin Chuang**’s “A Re-examination of the Suicide Rate in Taiwan,” appeared in *Social Indicators*, June 2007.

Faculty Presentations

- **Mark Wheeler** presented “Exchange Rate Pressure: Empirical Evidence from Latin American Countries,” with former student **Isabel Ruiz** at the annual meetings of the Midwest Economics Association.
- **Sisay Asefa** presented “The Political Economy of Rural Poverty and Food Insecurity,” at the 16th International Conference on Ethiopian Studies at the Norwegian University of Science and Technology. Dr. Asefa also was invited to present his paper, “Rural Development Institutions for Agricultural

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Development and Food Security in Ethiopia,” at the International Conference on Development Strategy for the Horn of Africa at the University of Texas at Arlington.

- **Eskander Alvi** and former student **Seife Dendir** presented “Longevity, Population Growth and Economic Development,” at the annual meetings of the Eastern Economics Association.
- **Debasri Mukherjee** was an invited speaker at the Departments of Economics at Albany, NY State University and Central Michigan University.
- **Susan Pozo** was an invited speaker at a United Nations—sponsored conference on Fragility and Development in Suva, Fiji where she presented her paper, “Remittances and the Macroeconomy: The Case of Small Island Developing States.”
- **Jean Kimmel** presented “Nonmarket Time Allocation in a Family Setting,” at the Allied Social Sciences Association meetings.
- **Christine Moser** presented her paper, “An Economic Analysis of Deforestation in Madagascar in the 1990s,” at an international Symposium hosted by the Research Unit and the School of Development Studies at the University of East Anglia, UK in May 2007.
- **Michael Ryan** presented “Whole versus Shared Ownership of Foreign Affiliates,” at the annual meetings of the Midwest International Economics Association.
- **Huizhong Zhou** presented “Why Governmental Competition has not Broken State Monopoly in the Electric Power Industry in China,” at the 2007 annual meetings of the Midwest Economics Association.
- **Wei-Chiao Huang** and former student **Dawit Senbet** presented “Do Dragons Have a Better Fate? Revisited Using US Data,” at the annual meeting of the Eastern Economics Association.
- **Matt Higgins** presented “Optimal Forecasting Under a Mean Absolute Percentage Error Criterion,” at the International Forecasting Symposium.

Al Ho Pens Book on Immigrants and their Contributions

Though Professor Alfred Ho retired from teaching at WMU in April 1989, he has remained an active researcher. In 1990 his book “Joint Ventures in the People’s Republic of China,” was published by Praeger Press and in 2004 his book “China’s Reforms and Reformers,” was published by Greenwood Press.

His most recent work, “Achieving the American Dream,” was published in 2007 by Hamilton Books. “Achieving the American Dream” examines the lives and contributions of 163 immigrants who have achieved success in the fields of art, music, theater, sports, science and government.

It is testimony to the great diversity that characterizes American society and to the valuable contributions to American society made by immigrants. This is a timely message in light of recent public debate about limiting immigration.

Yes, I want to support the WMU Department of Economics!

In a time when state funding is increasingly restricted, the support we receive from friends and alumni is vitally important. Such funds are used to take advantage of new or unbudgeted opportunities in order to enhance the teaching or the research of the department, or to assist students in achieving their educational and professional goals. *Thank you for considering a gift to the WMU Department of Economics.*

The WMU Foundation processes all gifts that come to the University and turns them over to the department. Michigan residents: Remember that 50 percent of your gift to a Michigan University is returned to you as a tax credit on your state income tax (up to \$200 for a single filer; \$400 for joint filers).

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