

Notes from the Department Head

Greetings from Manhattan, where students and faculty are in the initial stages of a new school year, and where boisterous sounds emanating from Aggieville in the evenings can be heard in surrounding neighborhoods.

Around 10 p.m. on June 11, a tornado touched down in Manhattan, destroying some 40 homes in the southwest portion of the city and wreaking severe damage on the K-State campus. The tornado broke out many windows in the west wing of Waters Hall (singling out the department head's office for particular and perhaps warranted devastation, see photo on page 3), destroyed roofs of several buildings, and destroyed or damaged hundreds of trees. As a result of a Herculean effort on the part of hundreds of workers and volunteers, the campus has now



Anderson Hall

regained its former splendor in time for the first week of classes. The speedy recovery from \$22 million of damage on campus is indicative of President Jon Wefald's leadership and sense of urgency, demonstrated many times since he arrived on campus 22 years ago.

As we begin the 2008-2009 school year at Kansas State University, the economic news in the United States (and other countries), as you know, is grim. House and stock prices have fallen more than 15 percent in the past 18 months, resulting in the evaporation of more than \$5 trillion

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Notes from the Department Head, continued

of wealth. Both inflation and unemployment are on the rise. Consumer confidence is at a 25-year low. Several of the nation's banking behemoths are reeling following multi-billion dollar hits to their capital accounts resulting from the sub-prime mortgage fiasco. Many analysts are forecasting a protracted recession.

The fiscal situation in many states is bleak, and most states are facing significant shortfalls in revenue. In May, the Kansas legislature appropriated funding for state universities which, when coupled with revenues generated by KSU tuition hikes, resulted in salary increases of approximately half of the ongoing inflation rate. More recently, the governor gave notice to universities to prepare for a prospective budget rescission of two percent for the current fiscal year followed by an additional cut of 5 percent for academic year 2009-2010.

In spite of this economic environment, the outlook for the KSU economics department has never been brighter. Both the undergraduate and graduate programs are robust, and I believe the quality of both programs has reached an all-time high. We now have 160 undergraduate economics majors, up from 55 in 2004, and a very active economics club that has increased camaraderie among the majors.

And we have 49 graduate students on campus in fall 2008, also with an active organization (Graduate Students in Economics) that enables students to unwind and get to know each other. In fall 2008 we have 21 masters students and 28 students pursuing the Ph.D. Following last year's record 17-member entering class, we have 12 new graduate students commencing work this fall. This diverse group includes students from 7 countries.

In terms of teaching, the Department is regarded as one of the best on campus. Over the past 15 years, seven economics faculty have received Stamey Awards for outstanding teaching in the College of Arts and Sciences, including three in the past four years. And in spring 2008, graduate student Dave Brown was the recipient of K-State's most coveted teaching award, the Presidential Teaching Award. This means that Dave

was selected as the most outstanding graduate student teacher on the entire KSU campus. And we have filled the Trenary Chair of Economics Instruction, with Dan Kuester assuming the duties of the Chair, effective immediately.



*Lloyd Thomas
Economics Department Head*

In research, the Department is firing on all cylinders. In calendar year 2007 alone, 11 economics faculty members authored a total of 27 articles that appeared in refereed journals, had an additional 16 articles accepted for future publication, and had 20 additional articles under review. Ten economics faculty members served as referees for a total of 55 journal articles in 2007. Four colleagues served on editorial boards.

Research published by our faculty has been cited in the past five years by multiple scholars writing in the overwhelming majority of the profession's top-40 economics journals. In the past year alone, KSU economics faculty received more than 100 citations by scholars publishing in top-40 journals. World-famous economists are now appearing in the department each year, serving to teach and inspire our students and faculty.

My colleagues and I greatly appreciate the loyalty and support of our alumni. While some of you have supplied information to include in the "News About Graduates" portion of this newsletter, we have not heard from many of you. Please fill out the attached "Let us hear from you" form and mail it to the Department or simply drop me an e-mail at lbt@ksu.edu. We hope to hear from you.

In this era of declining state support of higher education, we are increasingly forced to rely on support from alumni and other sources to maintain our strong tradition in teaching and research. We are indebted to our alums, who have been instrumental in establishing several of the awards listed below. For example, the overwhelming portion of the funds obtained to establish the Trenary Chair, the Bagley Award, and the Nordin Award came from alums of this Department.

If you are inclined to contribute to the Department and help maintain its upward trajectory, the following endowed scholarships and awards are open and will benefit future students in economics at KSU.

Undergraduate Scholarships, Awards, and Teaching Chair (see discussion on page 19).

- A. Delehanty Award
- B. Armstrong Scholarship
- C. Trenary Chair in Economics

Graduate Scholarships and Awards (see discussion on Page 19-20).

- A. Emerson Award
- B. Bagley Graduate Fellowship
- C. Nordin Award

In the event you are so inclined, a tax deductible contribution can be made to "KSU Foundation," coupled with the name of desired award, for example, "KSU Foundation: Bagley Graduate Fellowship in Economics," and sent to the Department of Economics, 327 Waters Hall, Kansas State University, Manhattan, KS 66506.

My thanks to Patrick Gormely, Ed Olson, and Dave Brown for the photographs in this newsletter, and to Morgan Hanson for her outstanding work in producing it.

Lloyd B. Thomas
Professor and Head



The June 11 tornado left Economics Department Head Lloyd Thomas' office in disarray.

KSU Economics Department Faculty

Krishna Akkina (Ph.D., Minnesota, 1972). Now in phased retirement, Krishna teaches Managerial Economics and Intermediate Macroeconomics in the spring semester each year. In fall terms, Krishna works on research projects and finds time for travel and exercise.



promoted to associate professor in fall 2008. His current research involves investigating the impact of oil prices on consumer prices, with special emphasis on the timely issue of the Federal Reserve's response to oil shocks. This year, Lance will be teaching intermediate macroeconomics along with advanced econometrics and international finance at the graduate level



Mohamed Alhamdi (Ph.D., Kansas State, 2005). Mohamed is in his first year on the faculty. He will be heavily involved in the undergraduate instructional program, typically teaching two lecture sections of the principles course, along with an upper-level undergraduate class each semester. Mohamed is charged with bolstering our undergraduate

instructional and advising programs, and helping attract bright and motivated young students to major in economics.

Michael Babcock (Ph.D., Illinois, 1973). The General Editor of the *Journal of Transportation Research Forum*, Babcock in 2008 was the recipient of a \$79,000 research grant jointly sponsored by the Kansas and U.S. Departments of Transportation. This grant will study the effect of increased Ethanol production in Kansas on markets for and transportation of Kansas corn and sorghum. Mike teaches courses in transportation economics and urban and regional economics.



Bill Blankenau (Ph.D., Iowa, 1997). Bill teaches courses in macroeconomics and growth, and serves as Director of Graduate Studies. His stellar efforts in the latter role have resulted in a series of very strong incoming classes of new graduate students in recent years. Much of his recent research investigates the growth and welfare consequences of government spending on education. Other work considers skill trends in labor markets and industry specific technological change. Bill received the Stamey Award for undergraduate teaching in 2006. He will be on sabbatical leave in spring 2009.



Lance Bachmeier (Ph.D., Texas A&M, 2002). Lance has achieved a strong research record in his first five years at KSU, publishing in such journals as *Review of Economics and Statistics*, *Economic Inquiry* (2 articles), and *Journal of Macroeconomics*. He was

Charlie Braymen (Ph.D., North Carolina, 2007). Beginning his second year at KSU, Charlie's areas of specialization include international economics and applied econometrics. His current research focuses on international trade and heterogeneous firms as well as the relationship between globalization and entrepreneurship. Prior to his graduate work at Carolina, Charlie did his undergraduate work at Nebraska where he was elected to Phi Beta Kappa. He also studied at Oxford University and in Moscow, where he was a National Security Education Program Scholar.

Steve Cassou (Ph.D., Minnesota, 1989). Steve's teaching and research focuses on macroeconomics with an emphasis on fiscal policy issues, and his published research is widely cited in the literature. In recent years, Steve has worked with colleagues at the

University of the Basque Country in Bilbao, Spain, which has resulted in extensive travel in Europe. Steve enjoys taking his family to Europe and watching his children learn and explore.



Yang-Ming Chang (Ph.D., SUNY-Buffalo, 1975). In addition to teaching intermediate



microeconomics, mathematical economics, and graduate classes in microeconomic theory, Yang-Ming is involved in advising undergraduate economics majors and directing doctoral dissertations. Yang-Ming's interests include tariff reduction and tax reform under globalization, North-South trade and biological diversity, firms'

export decisions under demand uncertainty, and trade issues related to anti-dumping laws and countervailing duties. In his leisure time, Yang-Ming enjoys playing golf and watching KSU basketball games.

Hamilton Fout (Ph.D., North Carolina, 2007). In his second year at KSU, Ham will continue teaching principles of macroeconomics. He is also looking forward to teaching the graduate monetary economics class and the undergraduate econometrics class in spring 2009. Ham's recent research has focused on the effects of learning on the transmission of technology shocks through the macroeconomy. Ham spends his free time playing basketball and watching sporting events.



Amanda Freeman (M.A., Kansas State University, 2006). Having won a Stamey teaching award in her first year at KSU, Amanda's sections of principles of macroeconomics and money and banking are in high demand on campus. Amanda is interested in the intersection of economics with other fields of study,

especially those concerning the elderly or chronically

ill. She frequently gives guest lectures in other KSU departments on topics relating to economics of the elderly and long-term care, and also works with programs to help elderly Americans understand Social Security, Medicare, and Medicaid.

Philip Gayle (Ph.D., Colorado, 2002). Philip has been highly productive in research in recent years and was promoted this year to associate professor. He recently distinguished himself by having two articles accepted in an 18-month period in *The Journal of Law and Economics* (University of Chicago). Philip teaches courses in his area of specialization—industrial organization—as well as principles of microeconomics.



Patrick Gormely (Ph.D., Duke, 1967). In phased retirement, Patrick teaches courses in spring semesters in principles of macroeconomics, history of economic thought, and international economics. In summer and fall, Patrick finds time to pursue such hobbies as travel, photography, and studying

U.S. history. Pat is responsible for many of the photos in this newsletter.

Dan Kuester (Ph.D., Missouri, 2000). Following an intensive national search, Kuester was recently named the first individual to hold the Trenary Chair of Economics. In this role he will continue his heavy involvement in teaching principles courses as well as advising many economics majors and serving as faculty advisor of the Economics Club. Dan is also taking on responsibility in fall 2008 of Director of Undergraduate Studies. He was recently named Executive Director of the Association for Arid Lands Studies at the annual meeting in Denver.

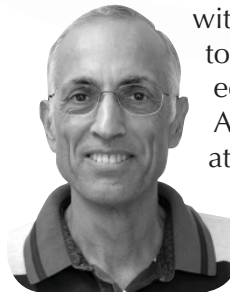


Dong Li (Ph.D., Texas A&M, 2000).

In his first seven years at KSU, Dong has been involved in teaching undergraduate classes in econometrics, health economics, and intermediate microeconomics.

He also teaches graduate-level econometrics classes and provides counsel on M.A. theses and doctoral dissertations.

Dong is on sabbatical leave in 2008-2009. Dong is visiting the Chinese University of Hong Kong in the fall 2008 term, where he is fully focused on research and writing articles for publication in refereed journals. His office window reveals a spectacular view of Hong Kong.



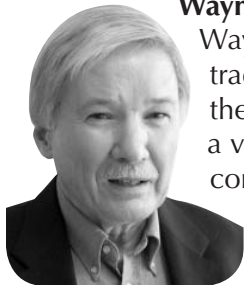
with faculty at three other universities to establish a consortium to study K-12 education in the Kansas City area. In April, Jim gave the keynote address at a conference on immigration in Garden City. His younger daughter recently graduated with a B.A. in economics (no pressure from dad), and his older daughter presented him with his second grandchild.

Wayne Nafziger (Ph.D., Illinois, 1967).

Wayne teaches courses in international trade, development economics, and the Japanese Economy. In addition to a very active role in university-wide committees, Wayne continues to

supervise doctoral dissertations and build on his prolific publication record. The author of more than a dozen books, Wayne's textbook

in development economics with Cambridge University Press is now in its 4th edition.



Florence Neymotin (Ph.D., Berkeley, 2006).

Now in her third year at KSU, Florence teaches the first graduate-level microeconomic theory course, labor economics, and intermediate microeconomics. Florence has several papers related to economics of education and individual decision making underway and under review at journals. She recently received a grant from KU to investigate the state of education in Kansas. In her spare time, Florence enjoys reading and photography and keenly anticipates rooting for K-State in the upcoming season.



Jim Ragan (Ph.D., Washington University, 1975).

Ragan's current research investigates pay and mobility in academia, student evaluations of teaching, and returns to education of Arab immigrants. He is working

Lloyd (Tom) Thomas (Ph.D., Northwestern, 1970). Thomas is beginning his fifth year as department head. He teaches principles of macroeconomics, money and banking, and monetary, credit, and fiscal policies. He is proud of the accomplishments of his colleagues, both in the classroom and in the area of scholarship. Thomas recently authored journal articles investigating the accuracy and rationality of household inflation expectations in the U.S. and Australia, and the impact of expected federal budget deficits on the term structure of interest rates.



Tracy Turner (Ph.D., California-Davis, 2000). Turner teaches courses

in microeconomics and public finance. Her research interests

lie in the areas of empirical public finance and applied microeconomics, with special emphasis on housing issues.

Her recent work investigates the impacts of government

homeownership programs and has been funded by grants from the U.S. Department of Agriculture and Housing and Urban Development. Tracy recently gave birth to a son, Ian. She enjoys spending time with her two young sons and also enjoys gardening, sports and hiking the Konza Prairie.

Dennis Weisman (Ph.D., Florida, 1993). Weisman's research focuses on antitrust economics, competition policy, and the economics of regulated industries. His recent research investigates measurement bias in estimating market power under conditions of multi-

market participation. Dennis is currently serving as a guest editor for a special issue of the *Review of Network Economics* honoring Professor Alfred Kahn on the occasion of his 90th birthday. Dennis serves on editorial boards of three economics journals as well as serving on academic advisory boards for the Progress and Freedom Foundation and the Free State Foundation.



Emeritus Faculty

Michael Oldfather (Ph.D., Ohio University, 1980). According to Michael, “Until recently, I was a recovering political junky, but I’ve fallen way off the wagon this year. Barely have enough time for birding and music; good thing I’m retired.”

Ed Olson (Ph.D., University of Washington, 1972). Nine years into retirement, Ed has shifted the balance of his time into more hours of leisure and fewer hours of work (though he still consults with the state of Kansas). Ed and Kae recently completed a month-long trip to Oregon, British Columbia, and Alaska. During spring, they visited New York City where their youngest son is an attorney.

Staff

Susan Koch. Susan’s outstanding service to the Department now spans nearly a quarter century. Susan says her “hobbies include anything that gets me outdoors, including working in my yard and flower gardens, messing around with our outdoor pets, hiking, fishing, and canoeing.” She also enjoys watching her three kids’ many sporting activities.



Jamie Stewart. In June, Jamie joined the Department as Senior Administrative Assistant. She graduated from Luther College in Iowa in 3 ½ years, majoring in graphic design. Jamie says that “I am very interested in art and drawing. I like to play recreational sports and games. Jamie’s husband, Aaron, works in Junction City as assistant director of recreation for the city.”



Featured Faculty

Wayne Nafziger

Wayne Nafziger grew up on a farm in Illinois and attended high school in Hopedale. As an undergraduate, he attended Goshen College in Indiana, majoring in social science and mathematics. Before attending graduate school, Wayne taught mathematics and history for a year at Ligonier (Indiana) High School (1960-1961). He then went on to earn a masters degree in economics from the University of Michigan and a Ph.D. from University of Illinois before joining the K-State faculty in 1966.

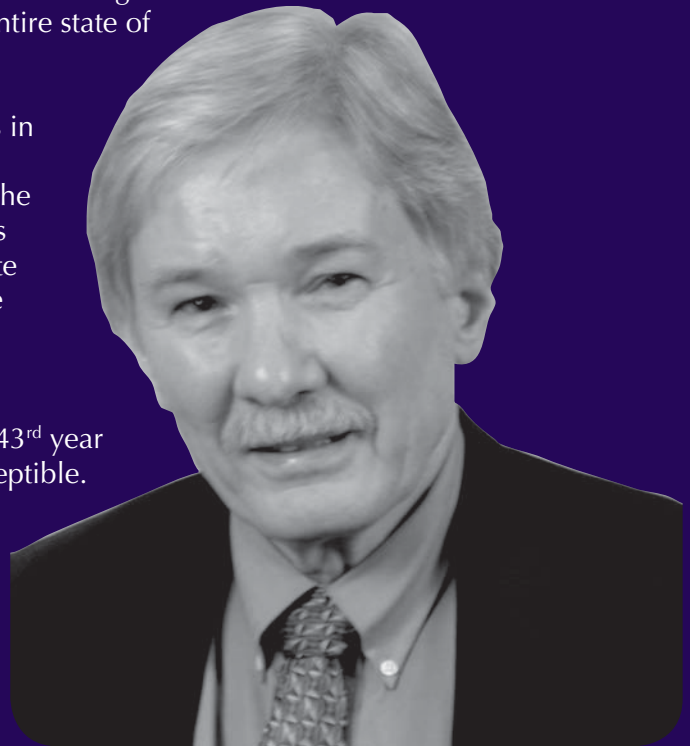
Over the years, Wayne has compiled a remarkable publication record. He has authored or co-authored more than 15 books, including works with such prestigious publishers as Oxford University Press, John's Hopkins University Press, and the Hoover Institution at Stanford University. The 4th edition of his textbook, *Development Economics*, was published in 2006 by Cambridge University Press.

In addition to his books, Nafziger has authored more than 30 journal articles, including articles in such respected journals as *American Economic Review*, *Economic Development and Cultural Change*, *World Development*, and *Indian Economic Journal*. He is a recognized authority on the role of entrepreneurship in economic development as well as humanitarian emergencies.

Many honors have been bestowed on Wayne over the years. Among the most significant of these awards are the selection of Nafziger in 1999 as *University Distinguished Professor (UDP)*, and his selection in 2006 for the Higuchi Endowment Research Achievement Award. The former designation (UDP) is the highest honor for faculty at KSU, is based on exceptional career accomplishments in research, and is only held by some 20 faculty members on campus. The prestigious Higuchi Award is given annually to one distinguished faculty member in the entire state of Kansas.

Nafziger's name is well known to all graduate students in economics of the past four decades. He has served as major professor for more than 20 Ph.D. students over the years, as well as supervising numerous Master's reports and serving on many additional committees of graduate students. Wayne is well known throughout the K-State campus, having served as president of the KSU faculty senate and a multitude of university-wide committees.

Wayne Nafziger has a remarkable motor. Now in his 43rd year at K-State, any slowdown in his productivity is imperceptible. In 2005 Wayne helped establish the interdisciplinary African Studies Center at K-State. In the past two years, he authored five journal articles. In 2008 he was named managing editor of the *Journal of African Studies*. Wayne's work ethic and productivity are a source of inspiration to colleagues and students in the KSU economics department.



Jim Ragan

Jim Ragan majored in economics and mathematics at the University of Missouri and went on to receive his Ph.D. in 1975 from Washington University in St. Louis, where he was supported by a prestigious NDEA Fellowship. His dissertation dealt with the impact of minimum wage legislation on the labor market for young workers, and Jim quickly published the main findings in *Review of Economics and Statistics*. Following two years in the Business Conditions Division of the Federal Reserve Bank of New York, Jim joined the KSU Economics Department in 1977. He rapidly established a strong record in research and scholarship and moved up the ranks to full professor in 1985.

One of the most prolific researchers in The Economics Department, Jim has published in such respected journals as *Journal of Human Resources*, *Economic Inquiry*, *Southern Economic Journal*, *Journal of Labor Economics*, and *Review of Economics and Statistics*.

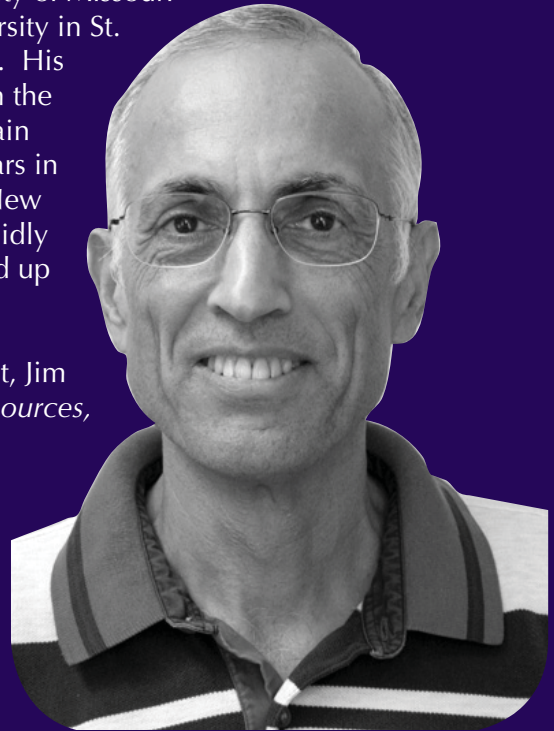
Ragan's published research has been cited in such publications as *The Wall Street Journal*, *U.S. News and World Report*, and *American Banker*. He has been interviewed by *Business Week* and other magazines. His skill as a referee of journal manuscripts has been tapped by editors of more than 15 journals, including several of the most prestigious journals in economics. He is currently on the editorial board of two economics journals.

Jim served as Economics Department Head from 1990 to 2004. During that period, the Department hired many outstanding economists who have contributed strongly to the quantum jump in research output and increase in national reputation of the KSU Economics Department over the past 15 years.

Ragan has twice won the Bagley Award for outstanding career research in economics. He has served as a visiting scholar at the Ragnar Frisch Centre for Economic Research in Oslo, Norway and at the Claremont Graduate University. He also spent a year as a visiting professor at Washington University in St. Louis.

Ragan is an outstanding teacher, and has taught at least eight different courses since joining KSU. He has taught courses ranging from Principles of Microeconomics to doctoral level seminars in labor economics. Recently, Jim has been involved in teaching Senior Seminar, our capstone course for majors. His highly popular course in Sports Economics, introduced in 2006, is in high demand and always fills up quickly. Jim won the Stamey Award for outstanding teaching in the College of Arts and Sciences in 1990.

With Lloyd Thomas, Ragan co-authored a successful principles of economics textbook that was published by Harcourt, Brace, Jovanovich in 1990 and Dryden Press in 1993. He also was instrumental in assisting Professor Paul Romer of Stanford University develop the highly successful student study program, *Aplia*. Jim stays in shape by playing tennis regularly and by hiking.



Kuester named Trenary Chair in Economics



Over the course of his 30 year career at KSU, Roger Trenary taught some 24,000 students. While such records are not maintained, it is likely that Roger taught more students (mainly in the Principles of

Macroeconomics class) than any other professor in the history of Kansas State University. Roger was long considered by the KSU students, faculty, and administration to be one of the greatest teachers on campus. During his career he won every teaching award available on campus—including the coveted Presidential Teaching Award. When former students found out in 2004 that Roger had been diagnosed with Lou Gehrig's Disease (amyotrophic lateral sclerosis), they mounted a drive to establish a chair for the teaching of undergraduate economics classes in Roger's name.

By the time Roger died (February 2007), more than \$540,000 had been pledged—an amount sufficient to establish the Trenary Chair. In late 2007, the KSU administration authorized a search to commence for an outstanding, established star teacher of economics. More than 150 individuals applied for the position, and 12 were selected for intensive interviews at the American Economics Association meetings in New Orleans in January, 2008. Three finalists, including Kuester, were brought to campus to interview for the

position and give a sample lecture to a large principles of economics class. In April, Dan Kuester was named Trenary Chair, to commence duties in the fall 2008 term.

Kuester completed his Ph.D. at Missouri in 2000 and took a position at the University of Arkansas, where he remained for four years. Kuester came to KSU in fall 2004. He has taught some 700-800 students per year, with his typical load being two large lecture sections of principles of macroeconomics and an upper-level class each semester. In addition, Dan is the faculty sponsor of the Economics Club, serves as advisor to more than 25 economics majors, and is active in recruiting new economics majors and minors and helping train our graduate teaching assistants to teach classes on campus. He also serves as Director of Undergraduate Studies and organizes the annual Telefund drive in February each year.

According to KSU economics department head Lloyd Thomas, "Like Roger Trenary, Dan Kuester is totally devoted to undergraduate teaching. He deals with more than 700 students each year and does so with enthusiasm and joy.

His enthusiasm for economics is infectious, and helps account for the tripling in the number of economics majors since he arrived at KSU in 2004. Like Roger, Dan is totally dedicated to the success of his students."

"Dr. Kuester wanted every single one of his students to do well. He individualizes everyone and knew the whole class by first and last name."

A few student remarks help convey their regard for Dan Kuester:

"Kuester is an excellent teacher. His enthusiasm shows how much he loves the subject of economics and how much he loves sharing his knowledge with us."

"I really loved having Kuester as a professor. His willingness to help students is greatly appreciated. Every day he comes to class with enthusiasm and a positive attitude...He made me like economics."

With Kuester on board as Trenary Chair, with dedicated faculty, and with several excellent graduate student instructors, we anticipate further growth in the demand for the economics major at KSU in the years ahead.

Departmental Lecture Series

The intellectual life in the Department has been enhanced by the appearance on campus in the past two years by such noted economists as **Paul Krugman** (Princeton), Nobel Laureate **James Heckman** (University of Chicago), and several other distinguished economists. The Joe Tiao Lecture Series, now in its third year, sponsors campus appearances by two outstanding economists each year. Tiao Lecturers typically give a public lecture on a public policy issue of current interest, along with a technical seminar to economics faculty and graduate students. In addition, these speakers typically devote 45-60 minutes to an informal discussion with interested graduate students and interact with students and faculty at receptions and luncheons.



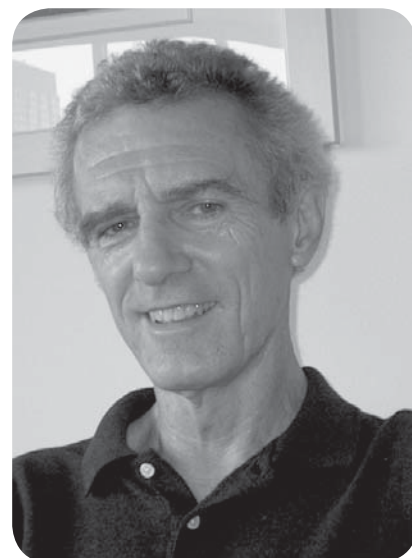
Michael Greenwood

In the 2007-2008 academic year, our Tiao Lectures were given by Professors **Michael Greenwood** of the University of Colorado and **Ray Fair** of Yale. Greenwood is a national authority on economics aspects of immigration and domestic migration. His public lecture, given on September 20, dealt with the timely topic of the economic consequences of U.S. immigration, while his technical seminar in the

department was entitled, "Sex-Specific U.S. Immigration from Europe, 1870-1910."

Ray Fair is a noted macro-econometrician with special expertise in forecasting. He is well known for his model in which he employs a small number of economic variables to forecast winners of U.S. presidential elections. He was on campus April 24 and 25. Fair's public lecture was entitled, "Predicting Presidential Elections," and was well attended in the Big 12 Room of the KSU student union. Prof. Fair's technical seminar dealt with technical aspects of modeling the term structure of interest rates. While on campus, Professor Fair also met informally with interested graduate

students, and attended an evening reception with grad students and faculty as well as a noon luncheon with economics faculty immediately prior to his departure for Kansas City International Airport.



Ray Fair

Plans for the upcoming year include a distinguished slate of Joe Tiao Lecturers. Scheduled to appear on campus are Professor **Chris Sims** of Princeton University in October, **Rebecca Blank** of the University of Michigan in February, and **Daniel Hamermesh** of the University of Texas in April. Hamermesh has agreed to give three talks! These include the two Joe Tiao Lectures and an address at the annual department banquet in April at the Manhattan Country Club.

The Regnier Lecture on Entrepreneurship was endowed two years ago by **Robert Regnier**, President and CEO of The Bank of Blue Valley. This lecture series is of special interest to our undergraduate Economics Club members and other economics students. The second annual Regnier Lecture was presented on October 9 by **Duane Cantrell**, former President and CEO of Payless Shoes, a company with \$3 billion in annual sales. Cantrell, a 1978 KSU economics graduate, spoke on "Transformational Change" in Waters 328. The lecture was well attended, and was followed by refreshments and informal discussion with those in attendance.

The Economics Club

The KSU Economics Club had an outstanding year during the 2007-2008 academic year. The club continues to experience growth in membership and maintain an active presence around campus. Excellent speakers at the club's regular monthly meetings included Duane Cantrell (former president of Payless Shoes, Inc.), Mark Knackendoffel (president and CEO of the Trust Company of Manhattan), Danielle White (Research Associate at Federal Reserve Bank of Kansas City and a KSU economics alum), D.R. Leach (Koch Industries), and KSU Economics Professors Hamilton Fout and Dan Kuester.

Professor Kuester, who serves as faculty advisor and coordinator for the group, indicates that the monthly social hours at Buffalo Wild Wings were well attended in addition. The Trust Company of Manhattan and Koch Industries graciously helped offset some of the costs of these events.

The annual Economics Club field trip in April 2008 consisted of a visit to Koch Industries and the Cessna plant in Wichita. The students met with several trained economists at both organizations. According to Professor Fout, who accompanied the group along with Prof. Kuester, "The trip was a tremendous success. Not only did the students have the opportunity to participate in some interesting economic experiments at Koch Industries but they also saw what trained economists do in the workplace."

The KSU Student Price Index (SPI), which is constructed each year by the KSU Economics Club, has received coverage by such national news organizations as CNN. The SPI was calculated for 2007 by the Economics Club. The index revealed an inflation rate for the basket of items purchased by typical KSU students of

6.3 percent in 2007—sharply higher than the overall national consumer price inflation rate of less than 4 percent. The K-State *Collegian* featured a major first-page write-up of the SPI story.



The Economics Club visiting the Cessna Plant in Wichita (annual field trip).

All in all, the 2007-2008 academic year was an outstanding one for the KSU Economics Club. According to Kuester, "I am really pleased with the group of students who are involved in the Economics Club. We have a real sense of community amongst many of our majors and it is a group of people who are diverse and get along very well. This year's lectures, social hours, and field trip were outstanding."

In spring 2008, the Economics Club held elections of officers for the 2008-2009 academic year. Megan Korte, Victoria Tidwell, Lisa Taylor, and Anthony Modica were elected president, vice president, secretary, and treasurer, respectively. New President Korte is optimistic about the upcoming year. "I know that some of our club members have been able to land internships and jobs because of the connections they have made through the Econ Club. I am hopeful we will have another outstanding year in 2008-2009."

Undergraduate students are invited to visit the Econ Club home page at www.ksu.edu/econclub.

The Economics Club enjoys a social event at Buffalo Wild Wings in Aggieville.



Graduate students in Economics (GSE) Activities

Led by president Dave Brown, GSE hosted numerous social activities during the 2007-2008 school year, and a full slate is planned for this year. These events give graduate students a chance to relax as well as create an opportunity for the students to get to know each other.

GSE once again took an active role in the annual K-State Telefund in February, raising more than \$2,000 for the economics department from alumni donors.

Each year, GSE brings in an outside speaker to address the economics students. In spring 2008 Dr. Phil Dudley, a Ph.D. economist and current president of Hastings College in Nebraska, spoke to a crowd of more than 200 students and faculty in Waters 231. Dr. Dudley gave a very interesting (and entertaining) presentation describing strategies a college uses to decide which students to offer scholarships.

GSE officers for the 2008-2009 year include Dave Brown (president), Casey Abington (vice president), Dan Marti (secretary), and Chris Youderian (treasurer).

Economics graduate students unwind with a variety of activities:

Bowling at the Union



Partying in Aggieville



Picnic at Anneberg Park

New Economics Department Graduate Students

Following last fall's record-breaking enrollment of 17 new graduate students, the Department was pleased to welcome another solid and diverse group of 12 new graduate students in August, 2008. The new students, together with the university from which each student received previous degrees, are indicated below:

David Campbell (B.A., Kansas State University)

Eman Alsuliman (B.A. and M.A., King Abdul-Aziz University, Saudi Arabia)

Michael Imbert (B.B.A. and M.A., Wichita State University)

Zijun Luo (B.A., South China Normal University)

Mark Melichar (B.A., Hastings College)

Dominica Ornatowska (B.A. and M.A. in Political Science, Kansas State University, M.A. in European Studies, New York University)

Mercy Palamuleni (B.S., Wake Forest University)

Adam Reichenberger (B.S., Kansas State University)

Patrick Scott (B.S., University of South Alabama)

Saad Shahrar (B.S., Kansas State University)

Elisha Sullivan (B.S., Kansas State University)

Shou Zhou (B.S., Xiamen University)

In addition, the following graduate students entered the program in January 2008:

Naif Almeheid (bachelors, King Saud University, Saudi Arabia)

Fahad Chaudhary (B.S. Punjab University; M.S., Quaid-I-Azam University in Islamabad; MBA, Institute of Business Administration, Karachi.)

Josh Cowen (B.S., Kansas State University)

Rashmi Dhankhar (B.S., Maharishi Dayanand University in India; MBA, Institute for Integrated Learning, India)

Tyler Gwillim (B.S., Kansas State University)

Gabriel Harper (B.S., Kansas State University)

Todd Zeller (B.S., Kansas State University)

Altogether, eight of these 19 students who matriculated in spring and fall 2008 will be pursuing the Ph.D. degree, while 11 will in the masters program.

Current positions held by 2006 and 2007 Graduates of KSU Graduate Program

Christina Brown (M.A., 2007). Analyst, State Street Corporation, Kansas City

Ramil Mehdiyev (M.A., 2007). Analyst, Department of Strategic Development, Azerdemiryolbank OJSC in Azerbaijan.

Hana Janoudova (M.A., 2007), graduate student, Charles University in Prague

Shane Sanders (Ph. D., 2007), assistant professor, Nichols State University

Mehmet Celebi (Ph. D., 2007), assistant professor, College of Saint Benedict/Saint John, St. Joseph, Minnesota

Bandar Alkhail (Ph. D., 2007), assistant professor, Institute of Public Administration, Riyadh, Saudi Arabia

Lance Haller (M.A., 2008). Economic analyst, Hirschfeld Instruments, Memphis, Tennessee

Ebrahim Merza (Ph. D., 2007), Assistant Professor, Kuwait University

Joel Potter (Ph.D., 2008), Assistant Professor, North Georgia College and State University

Ruben Sargsyan (Ph.D., 2008), Assistant Professor, California State University, Chico

Daigyo Seo (Ph.D., 2008), Research Economist, Korean Insurance Research Institute

Bhavneet Walia (Ph. D., 2008), Assistant Professor, Nichols State University

Jamie Stamatson (M.A., 2007), Economic Analyst, Kansas Corporation Commission, Lawrence, Kansas.

Dave Brown wins presidential GTA teaching award

Each year one graduate student instructor at Kansas State University is selected to receive the coveted Presidential Teaching Award. Dave Brown, a doctoral student in economics, was the sole recipient of this prestigious award in 2008. Brown, a graduate of Hastings College in Nebraska, won this award for his stellar performance in teaching Intermediate Microeconomics.

In the past two years, Brown has typically taught two sections each semester, averaging 55 students per section. His numerical TEVAL scores are “off the charts,” and average attendance rates in his classes have exceeded 90 percent—an unusually high turnout rate for a class in which attendance is not mandatory and role is not taken. At enrollment time his classes fill up quickly.

In large part, Dave’s success in the classroom is due to his ability to convey clearly to students the myriad ways in which economics is linked to their everyday lives. He gets students to answer the question “why should I care about economics?” by demonstrating in class each day an example of how contemporary economic phenomena influence students and the ways in which proposed economic policies can impact their well being.

One secret to Dave’s effectiveness is his understanding that students learn more effectively when they discover that their teacher genuinely cares about their success. Dave has a relaxed teaching style and is easily

approachable. He makes it a point to visit at least briefly with each student about something besides economics in order to make the student feel at ease.



Dave Brown

An important aspect of Dave’s teaching philosophy is his understanding that if his students learn the basic analytical framework of economics rather than simply memorizing terms and concepts, they will retain the economic way of thinking far beyond the final exam. His ultimate goal is to have his students, long after they graduate, continue to employ economic analysis to think about their own decisions and to understand ongoing economic developments and policy proposals.

Because of Brown’s effectiveness, the Department is moving him into the large lecture class in Principles of Microeconomics this fall. It is anticipated that the excitement about economics that neophyte economics students experience in this class will lead to additional talented students deciding to major in economics.

Dave has a relaxed teaching style and is easily approachable. He makes it a point to visit at least briefly with each student about something besides economics in order to make the student feel at ease.

News about graduates of the Economics Department

1950s

Whitney Hicks (M.S., 1958). Whitney, originally from the Garden City area, went on from the graduate program at K-State to the Kansas City Fed for a short period. He then went on to get his Ph.D. from Stanford University and is now Emeritus Professor, University of Missouri.

Whitney says that "In retirement I have taken the opportunity to reflect on how my experience in the Economics Department at K-State (1953-1958) helped me build a fulfilling life in academia. I trust that is still true for economics students at K-State.

1960s

Rose Rubin (Ph.D., 1968). Rose is professor of economics at the University of Memphis and has compiled an impressive resume over the years. Rose writes, "As one of the first Ph.D. alumna of the KSU Economics Department, I am pleased to see the Newsletter...At that time, the Department had no idea what to do with a woman in the grad program, as I was the first one. My office was in the "bull pen" with the other grad students. And I was pregnant and having babies most of the time I

was there in grad school. Current students can't believe that anyone could have written a dissertation without a computer." Rose did her undergraduate work at Wellesley College (Hillary Clinton's college) and explains how she came to KSU for graduate work. "I am probably the only Econ Ph.D. anywhere who selected a university on the basis of its radiation shielding facility! My husband is a nuclear engineer and also completed his Ph.D. at KSU, which had a nuclear engineering department... We both transferred from the University of Michigan. So that is how I happened to come to K-State."

1970s

David Magers (M.A., 1970). David has retired after 37 years at Caterpillar, Inc in Peoria, Illinois. In his last position at Caterpillar, he served as manager of pricing and business analysis division.

Jack McCullick (Ph.D., 1970). Jack is retired from Fort Hays State University. He served as Professor of Economics and Dean of the College of Business Administration.

1980s

Al Ringleb (Ph.D., 1981). Al attended law school at the University of Kansas while he finished his dissertation at KSU. He formerly was on the faculty at Texas A&M University, and authored a textbook in law and economics. Al currently directs the MBA program

at the Consortium Institute of Management and Business Analysis in Treviso, Italy.

Hossein Varamini (Ph.D., 1985). Hossein, whose major professor at KSU was Krishna Akkina, is Professor of International Business and Finance and Director of the International Business Program at Elizabethtown College in Elizabethtown, Pennsylvania. Hossein transferred to Elizabethtown College after holding a similar position at St. Norbert College in Wisconsin. Varamini has published in numerous journals related to international business and finance. Reflecting on his time at K-State, Hossein says "Dr. Bagley admitted me to the Ph.D. Program in 1980. He was an extremely caring individual and a great professor. I also enjoyed working closely with Dr. Akkina, Dr. Nafziger, Dr. Gormely, Dr. Thomas, and Dr. Nordin while I was a graduate student. My best memories are working in the 'attic' with other graduate students from many different countries."

Steve Anders (Ph.D., 1988). After serving one year as interim president of Graceland College (Lamoni, Iowa), Steve has returned to his former position as Vice President for Academic Affairs and Dean of Faculty. On top of

News about graduates of the Economics Department, cont.

his administrative duties, Steve continues to teach the senior research seminar in economics in spring semesters.

1990s

Kathleen Vinlove (Ph.D., 1991). Kathleen is Associate Professor of Economics at Park College in Kansas City, Missouri. Kathleen is married to Ali Abderrezak (Ph.D., 1987) who accepted a position at Johnson County Community College in Overland Park, Kansas in 2005. Kathleen and Ali are happy to be near family, and they live in Leawood, Kansas.

Pauline Archer (M.A., 1997). Pauline and Neville welcomed a new baby daughter in October, 2007. In addition, they have twins (boy/girl) who are now 2 ½ years old, and have recently moved to a larger home in Houston. Pauline is VP of Administration at ATP Oil & Gas Corporation and Neville is with Chevron.

2000s

Rob Price (B.S., 2000). Rob is Project Manager for FCI Constructors, Inc. (an ENR Top 400 contractor) in Longmont, Colorado. His advisor at KSU was Roger Tenary.

Phil Mayer (M.A., 2001). Phil is an economist for the American Federation of Teachers Local 1942. He also serves as clerk of the Peace and Social Concerns Committee at

Smithfield Society of Friends Church.

Atanas Christev (Ph.D., 2002). Atanas received tenure at Harriot-Watt University in Edinburgh, Scotland. Atanas travels widely to present papers and attend seminars. He recently attended conferences at the Federal Reserve Bank of St. Louis, the Upjohn Institute in Michigan, and in Italy.

Basel Saleh (Ph.D., 2004). Basel is an assistant professor at Radford University in Radford, Virginia. Basel writes, "I loved my time in K-State. Professor Nafziger left in me an eternal interest in studying wars and conflicts."

Nathan Halmrast (M.A., 2005). Nathan is studying for the Ph.D. at the University of Toronto. Nathan really likes the program at Toronto, but states that "I wasn't that impressed with my first set of professors (the ones I had at K-State were so much better), but the material is interesting."


Francis Kemegue (Ph.D., 2005). Francis is an assistant professor at Bryant College in Smithfield, Rhode Island.

Chandini Sankaran (Ph.D., 2005). In fall 2008, Chandini accepted at position at the University of South Carolina in Columbia, S.C. According

to Chandini, "I'm very excited for many reasons...The campus is lively and it is a flagship school...I am looking forward to being able to teach in large lecture sections again." Chandini previously was on the faculty at University of Wisconsin-Stevens Point.

Danhua Wu (M.A., 2005). After three years working for Morgan Stanley, Danhua now is employed by AVM, Ltd., a large hedge fund. According to Danhua, "There are a lot of smart people here and the working environment is very nice...I am preparing for the December CFA test...I strongly believe that to be a Chartered Financial Analyst will be very beneficial to my career. So I decided to go for it." Danhua lives with her husband and two children in Boynton Beach, Florida.

Heather Luea (Ph.D., 2006) is now an assistant professor at Tennessee State University in Nashville.



We want to hear from you! Tell us what you have been doing since you graduated. E-mail lbt@ksu.edu with your update for next year's newsletter.

Featured alumnus: Al Ringleb (Ph.D., 1981)

Al Ringleb's fellow grad students and his professors at KSU in the late 1970s quickly recognized that he was a "gunner," but no one could have anticipated the versatility he would demonstrate nor the accomplishments he would achieve over the next quarter century.

Al finished his Ph.D. from KSU simultaneously with his law degree from the University of Kansas in 1981. In Ringleb's words, "My KSU experience provided me with several important learning experiences, all of which significantly benefited me. Having the opportunity to work with Dr. Jarvin Emerson and to watch Dr. Ed Bagley gave me an understanding of the value of a truly student-focused environment; another Emerson Ph.D., Don Hines, provided me with first-hand experience in the learning potential of study abroad through an eye-opening experience of living and teaching in Europe; and Dr. Don Wissman (another KSU economics Ph.D.) recognized and encouraged the entrepreneur in me by providing innumerable challenges to my creativity while I worked with his company, DPRA."

Upon graduation, Ringleb took a position in the business school at Texas A&M University, choosing academics over an equally interesting offer from a major law firm in Washington, D.C. While at A&M, Al published in such journals as *Journal of Political Economy*, *Journal of Legal Studies*, *Energy Law Journal*, *Columbia Journal of Environmental Law*, and *Academy*

of Management Journal. He also found time to author a leading textbook, *Legal Environment of Business*.

Al soon discovered that his greatest personal rewards came from delivering meaningful and purposeful student learning experiences. "Taking full advantage of lessons learned during my KSU experience, I created the Consortium of Universities for International Studies (CIMBA) in 1985---an association of more than 40 major universities committed to providing students with an outstanding study experience abroad at the undergraduate, graduate, and executive levels (KSU has been a member for many years)."

In 1991, Ringleb built the first CIMBA campus in Italy. To date, more than 15,000 students and 300 professors from 72 countries have attended CIMBA programs. In 2009, the Consortium will open a campus in Beijing,

China. The lead institution in the

Consortium is the University of Iowa, where Ringleb holds a professorship.

The CIMBA/Iowa programs focus on experientially based student leadership development. Certified executive coaches work with students one-on-one to develop their leadership skills. These activities have made CIMBA the leader in neuroscience and psychology-based leadership development and its new journal, *Neuroscience of Leadership*, will make its debut at the annual Neuroscience of Leadership conference in New York in October 2008.



Al Ringleb

Economics Department Banquet

The Economics Department held its second annual banquet in the Bluemont Room of the Student Union on April 4, 2008. A social hour preceded the dinner. Turnout was outstanding, with 95 people in attendance. This included all faculty and almost all graduate students, spouses, and winners of various undergraduate and graduate awards, together with numerous family members. Speaker for the evening was State Representative Sydney Carlin, who overviewed issues currently pending before the Kansas Legislature.

GSE (Graduate Students in Economics) President Dave Brown announced the results of the election of the new officers for the 2008-2009 school year. Having provided outstanding leadership the previous year, Dave was reelected president. Other officers elected include Casey Abington (vice president), Dan Marti (secretary) and Chris Youderian (treasurer). President Brown also thanked outgoing officers from the 2007-2008 academic year (Kyle Ross, vice president; Jaime Andersen, treasurer; and Casey Abington, secretary).

The rising academic quality of our undergraduate program in economics was indicated by the announcement at the banquet of the election of economics majors **Katie Bell**, **Kent Dennis**, and **Kate Herzog** to **Phi Beta Kappa**, the nation's most prestigious honor society for talented undergraduate students. Coupled with the previous year's electees (Christina Forsberg and Jessica Simosa), this confirms the fact that many of K-State's best and brightest students are now majoring in economics.

Immediately following dinner, Professors Tracy Turner and Bill Blankenau announced the winners of the various departmental undergraduate and graduate annual awards, respectively.

Recipients of the **Delehanty Award** were **Jared Konczal** and **Todd Zeller**. The Delehanty Award honors former KSU Economics Professor Jack Delehanty, and criteria for this award include academic excellence, intellectual integrity, and commitment to social justice. The **Armstrong Award** honors former KSU economics major Kevin Armstrong and is given to the student

Delehanty Award



Jared Konczal



Todd Zeller

who best exemplifies Kevin's academic excellence and intellectual curiosity. The winners of this award are **Ben Mooneyham** and **Victoria Tidwell**. Mooneyham was also named the recipient of the **Cantrell Award**, endowed by Duane and Cantrell to an undergraduate economics major based on academic excellence.

Armstrong Award



Ben Mooneyham



Victoria Tidwell

Numerous awards were presented to graduate students. **Casey Abington** and **Bhavneet Walia** shared the **Carroll B. Greene Award** (see recipient photos on next page). This award honors former economics department Professor Carroll Greene and is given annually to an outstanding female scholar in the Department's graduate program. The **M. Jarvin Emerson Award** honors former department head and 1962-1996 faculty member Jarv Emerson. This award is given each year to an advanced graduate student based on scholastic achievement. Three outstanding students: **Canh Le**, **Emanuel Castro de Oliveira**, and **Ruben Sargsyan** shared this award for 2007-2008. The **John Nordin Scholarship**, established in 2006, honors former

Economics Department Banquet, continued

KSU professor Nordin, who taught graduate level microeconomic theory courses from 1960 to 1983 and served as department head in the early 1960s when the department was organized as a joint department of economics and agricultural economics. **Renfeng Xiao** was the winner of this award, which goes to the doctoral student who has demonstrated the highest

John A. Nordin Award



Renfeng Xiao

proficiency in the area of economic theory as attested by performance in graduate theory courses and the Ph.D. qualifying examinations.

The Department also gives graduate student awards each year to outstanding

GTA instructors and also for the best graduate student paper. The GTA Teaching Award was shared by three outstanding young instructors: **Casey Abington**, **Dave Brown**, and **Joel Potter** (see photo on next page). The classroom performance of these young instructors suggests potential for a successful career in academia.

Carroll B. Greene Award



Casey Abington



Bhavneet Walia

The award for the best graduate student paper was shared by **Canh Le** and **Joel Potter** (see photo on next page).

All in all, the 2008 banquet was deemed a success by all in attendance. The 2009 banquet is being planned for April at the Manhattan Country Club. Guest speaker will be Professor **Daniel Hamermesh** of the University of Texas. Hamermesh is a distinguished labor economist and an outstanding and entertaining speaker. We anticipate that the evening will be a memorable one.

M. Jarvin Emerson Award



Canh Le



*Emanuel Castro
de Oliveira*



Ruben Sargsyan



Above: Professor Blankenau, Canh Le and Thuan Nguyen enjoy the ambience.

Below: GTA teaching stars Potter, Abington and Brown.



At left: Department Head Lloyd Thomas welcomes attendees to the Second Annual Economics Banquet.



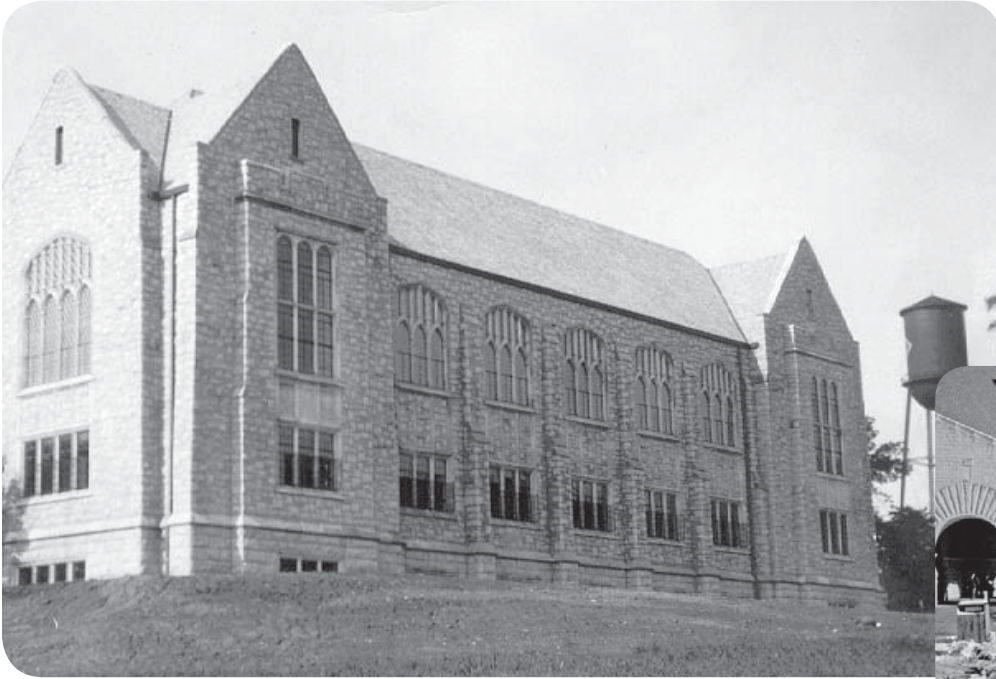
Above: Professor Blankenau introduces outstanding grad student paper winners Canh Le and Joel Potter.



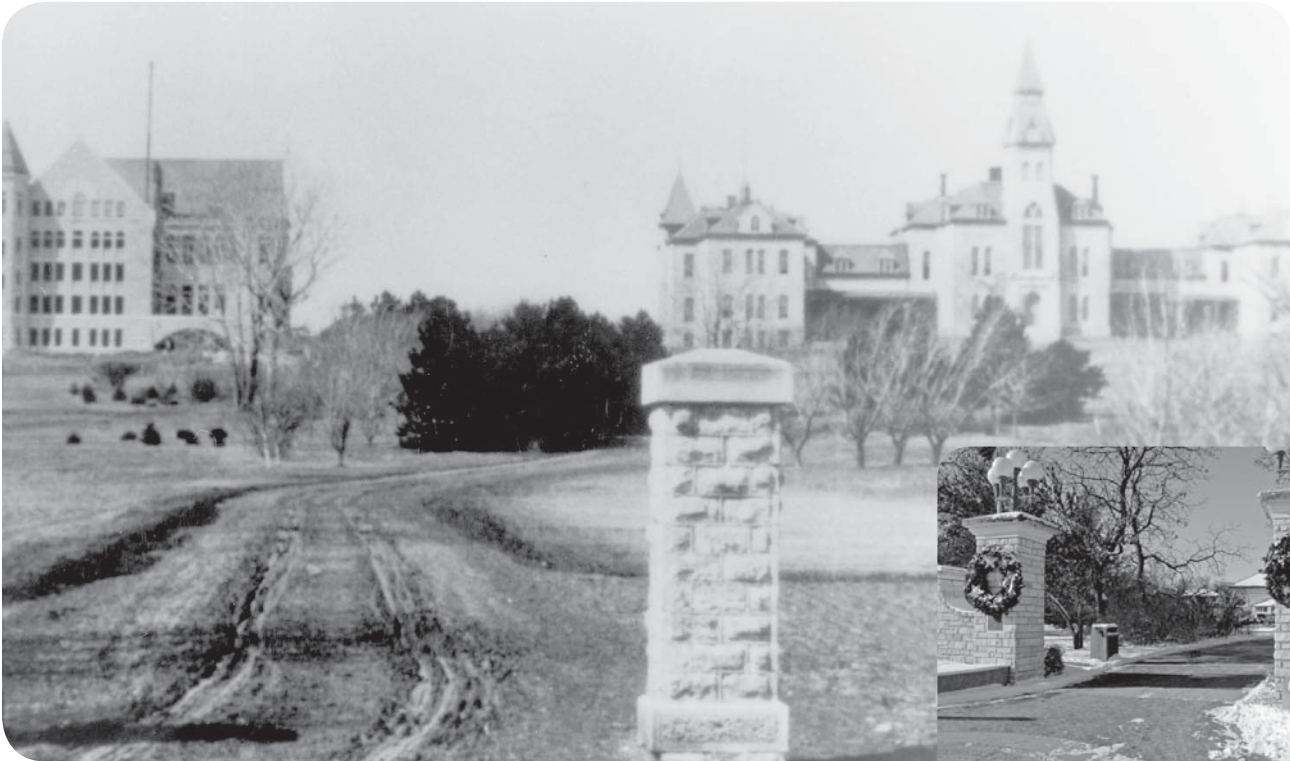
At right: Students, faculty and guests contemplate dessert.



Then and Now



Farrell Library in 1927 and today's Hale Library.



Original southeast entrance to campus and today's southeast entrance.

Recent Faculty Publications (2007 and 2008)

Mike Babcock authored "Energy Use and Pollutant Emissions Impacts of Shortline Railroad Abandonment," in a book titled *Railroad Economics* (with James Bunch), July 2007; "A Model of Corn and Soybean Shipments on the Ohio River," *Journal of the Transportation Research Forum* (with Steve Fuller), Summer 2007. He published "Determinants of Motor Vehicle Fatalities: A Kansas Case Study," in *Journal of the Transportation Research Forum* (with Zlatoper and Welki), Spring 2008.

Lance Bachmeier wrote "Monetary Policy and the Transmission of Oil Shocks," *Journal of Macroeconomics*, forthcoming; "Why do Oil Prices Receive So Much Attention? An Evaluation of the Predictive Power of Oil Prices for the US Economy," *Economic Inquiry* (with Dandan Liu and Qi Li), forthcoming; He also authored "Money Growth and Inflation in the United States," *Macroeconomic Dynamics* (with Sittisak Leelahanon and Qi Li), 2007.

Bill Blankenau authored "Industrial Dynamics and the Neoclassical Growth Model," *Economic Inquiry*, (with **Steve Cassou**), forthcoming; "Public Spending on Education and Incentives to Student Achievement," *Economica* (with Gabriele Camera), forthcoming; He also published "Public Education Expenditures, Taxation and Growth: Linking Data to Theory," *American Economic Review Papers and Proceedings* (with Nicole Simpson and Marc Tomljanovich), May 2007;

"Allocating Government Education Expenditure Across K-12 and College Education," *Economic Theory* (with **Steve Cassou** and Beth Ingram), April 2007; and "How Different is the Cyclical Behavior of Home Production Across Countries?" *Macroeconomic Dynamics* (with Ayhan Kose), February 2007.

Steve Cassou published "Industrial Dynamics and the Neoclassical Growth Model," *Economic Inquiry* (with **Bill Blankenau**), forthcoming; published "Allocating Government Education Expenditures Across K-12 and College Education," *Economic Theory* (with **Bill Blankenau** and Beth Ingram), April 2007.

Yang-Ming Chang published "Strategic Altruistic Transfers and Rent Seeking within the Family," *Journal of Population Economics*, forthcoming; "Raising the Cost of Rebellion: The Role of Third-Party Intervention in Intrastate Conflict," *Defence and Peace Economics* (with Shane Sanders), forthcoming; "Risk Avoidance and Risk Taking Under Uncertainty: A Graphical Analysis," *The American Economist*, Spring 2008; "Transfers and Bequests: A Portfolio Analysis in a Nash Game," *Annals of Finance*, Spring 2007; "The Fate of Disputed Territories: An Economic Analysis," *Defence and Peace Economics* (with Joel Potter and Shane Sanders), April 2007; "War and Peace: Third-Party Intervention in Conflict," *European Journal of Political Economy* (with Joel Potter and Shane Sanders), December 2007; "Wage Discrimination

and Partial Compliance with the Minimum Wage Law," *Economics Bulletin* (with Bhavneet Walia), 2007.

Philip Gayle published "Has the Byrd Amendment Affected U.S. Imports?," *The World Economy* (with Thitima Puttitanun), forthcoming; "An Empirical Analysis of Competitive Effects of the Delta/Continental/Northwest Codeshare Alliance," *Journal of Law and Economics*, forthcoming; "Competition and Investment in Telecommunications," *Applied Economics* (with Inung Jung and Dale Lehman), February 2008; authored "Airline Code-share Alliances and their Competitive Effects," *Journal of Law and Economics*, November 2007; "Vertical Contracting Between Airlines: An Equilibrium Analysis of Codeshare Alliances," *International Journal of Industrial Organization* (with Yongmin Chen), October 2007; "Are Input Prices Irrelevant for Make-or-Buy Decisions?," *Journal of Regulatory Economics* (with **Dennis Weismann**), October 2007; "Efficiency Trade-Offs in the Design of Competition Policy for the Telecommunications Industry," *Review of Network Economics* (with **Dennis Weisman**), September 2007; he also authored "Is Virtual Codesharing A Market Segmenting Mechanism Employed by Airlines?," *Economics Letters*, April 2007.

Dan Kuester authored "Betting on Prosperity: Revisiting the Effects of Corporate and Native American Gaming on the Tourism Industry and Overall Economic Health of Arid

Recent Faculty Publications, continued

States," in *Forum of the Association of Arid Land Studies*, volume XXII (2007).

Dong Li wrote "Double-Length Regression Tests for Testing Functional Forms and Spatial Error Dependence," *Economic Letters* (forthcoming, with Canh Le); "Analyzing Spatial Panel Data of Cigarette Demand: A Bayesian Hierarchical Modeling Approach," *Journal of Data Science* (with Yanbing Zheng and Jun Zhu), forthcoming; "Transaction Taxes" in *International Encyclopedia of the Social Sciences* (2nd ed.), Macmillan, forthcoming; "Child Safety Seats On Commercial Airlines: A Demonstration of Cross-Price Elasticities," *The Journal of Economic Education* (with Shane Sanders and **Dennis Weisman**), Spring 2008.

Wayne Nafziger authored "Economic Development, Inequality, and War," *Indian Journal of Human Development* and published "From Seers to Sen: The Meaning of Economic Development," *United Nations University/World Institute for Development Economics Research*, Macmillan, 2007; "Entrepreneurship and Development," *International Handbook of Development Studies*,

Edward Elgar Publishing, 2008; "Capitalism and Commercialization: Privatization," *New Encyclopedia of Africa*, Charles Scribner's Sons, 2007; "The Political Economy of State Terror," *Defence and Peace Economics* (with Emizet Kisangani), 2007; "Debt Crisis," *Encyclopedia of the Modern World*, Oxford University Press, 2007.

Jim Ragan authored "Does Raiding Explain the Negative Returns to Faculty Seniority," (with Bernt Bratsberg and John Warren), forthcoming in *Economic Inquiry*.

Lloyd Thomas published "Long-Term Interest Rates and Expected Future Budget Deficits: Evidence from the Term Structure," *Applied Economics Letters* (with Danhua Wu), October 2007 and "The Accuracy and Rationality of U.S. and Australian Household Inflation Forecasts: A Comparative Study of the Michigan and Melbourne Institute Surveys," *The Economic Record* (with Alan Grant), June 2008.

Tracy Turner published "Exits from Homeownership: The Effects of Race, Ethnicity and Income," *Journal of Regional Science* (with Marc T. Smith), February 2009 forthcoming; "Property

Taxes and Residential Rents," *Journal of Real Estate Economics* (with Leah Tsoodle), May 2008; "Homeownership," *Encyclopedia of Urban Studies*, Sage Publications, forthcoming; "Investment Risk and the Transition from Renter Status into Homeownership," *Journal of Regional Science* (with Daigyo Seo), May 2007.

Dennis Weisman published "The Dominant Firm Revisited," *Journal of Competition Law and Economics* (with T. Tardiff), 2008 forthcoming; "An Instructional Exercise in Cost-Raising Strategies and Perfect Complements Production," *The Journal of Economic Education*, in 2007; "Designing Competition Policy for Telecommunications," *The Review of Network Economics* (with Glen O. Robinson), 2008 forthcoming; "Child Safety Seats On Commercial Airlines: A Demonstration of Cross-Price Elasticities," *The Journal of Economic Education* (with **Dong Li** and Shane Sanders), Spring 2008; "Are Input Prices Irrelevant for Make-or-Buy Decisions?," *Journal of Regulatory Economics* (with **Philip Gayle**), October 2007; "Market Power Measurement for Multi-Market Dominant Firms," *The Antitrust Bulletin*, Summer 2007.