

NOTES FROM THE DEPARTMENT HEAD

Greetings from the Department of Economics at K-State! We are off to a great start for the new academic year. It is always exciting to welcome the new and returning students. This year, we also welcome three new assistant professors. Peri da Silva, Leilei Shen and Anson Ho are the newest members of the faculty. They arrived in July and August and seemed unfazed by the heat wave. All are now settled in and hard at work on their teaching and research projects. We are excited to have this new wealth of talent in the department and look forward to working with them. You can read about our new faculty members on page 2. We also are pleased to announce Dr. Dong Li was promoted to full professor this year. This reflects many years of excellence in research, teaching and service. We are proud of his many accomplishments.

The previous academic year was very busy and seems to have flown by. With all the challenges facing the economy, it is an interesting time to teach and to learn economics. Many of our students find themselves in economics courses because it is a requirement along the way toward some other goal. They often enter with some trepidation or ambivalence. But, time after time, I hear comments about a student's pleasant surprise to find that economics is deeply interesting, well taught, and even fun.

Of course, many students go on to major in economics. We have been fortunate to attract some of K-State's best and brightest to the major, and you can read about some of them in this newsletter. But, we know that a deep



In April, the Economics Club took a field trip to Cargill of Wichita and Koch Industries. Read more about the club and the trip on page 5.

understanding of economic principles will be an important asset in the careers of non-majors as well. With the uncertainties and tough choices resulting from recent turbulent times, this importance is elevated. We are very proud of

the quality of education we provide to our students and the impact we have on economic literacy.

Our faculty and graduate students have been very busy with research. This is

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always the case, and you can read a bit about this on page 11. A new twist in our research environment is that our undergraduate students are getting into the act more than ever before. Four students traveled to the Economics Scholars Program conference in Dallas to present their own original research and discuss the research of others. You can read about this on page 4. It was a big success, and we are proud of their impressive work.

The past year featured visits from accomplished economists and distinguished alumni, many successes for our students and faculty, and a great deal of hard work as we learn and teach about today's economy. I invite you to take a few minutes to look through this newsletter and learn more about what we have been up to.

If you have any questions or comments, feel free to contact me any time at blankenw@k-state.edu or (785) 532-6340. I always enjoy hearing from friends of the department.

Bill Blankenau
Professor and
Department Head



NEW FACULTY

We are very pleased to have three new faculty members join the department this year.

Peri da Silva earned his Ph.D. from the University of Illinois at Urbana-Champaign in 2005. He earned his M.S. degree from Getulio Vargas Foundation in Rio de Janeiro and his B.S. degree from Federal University of Rio de Janeiro. He comes to us via the University of North Dakota where he was an associate professor of economics. Peri is an international trade economist with research interests in the political economy of trade, theory of preferential trade, and ways to distribute the gains generated from trade liberalization. His work has been published in *World Bank Economic Review*, *Economic Theory*, *Journal of Development Economics* and other distinguished journals. Peri also is a fellow of the Centro Studi Luca d'Agliano at the University of Milan.



Other work investigates the relationship between aging, social capital and health care utilization in Canada. Her work in this area appears in the journal *Health Economics, Policy and Law*. A third line of research looks at how the level of development of the financial sector in a country influences the structure of industry.

Anson Ho recently finished his Ph.D. at the University of Iowa. Originally from Hong Kong, he received his B.A. in economics and B.S. in finance from Indiana University. Anson's current research interests lie in taxation, development and firm dynamics. In the area of taxation, he has done research which considers the macroeconomic effects of tax-deferred saving accounts. In the area of development, Anson and his co-authors consider the evolution of productivity and firm-level distortions in Ecuador during their economic crisis in the late 1990s. At Iowa, Anson also was a research assistant with the Iowa Electronic Health Markets research team. This team explores the use of prediction markets in forecasting health-related events, such as the spread of 2009 H1N1 Influenza.



Leilei Shen recently finished her Ph.D. at the University of Toronto and previously earned her M.A. degree from University of British Columbia and her B.A. from York University. She has interests in international economics, development economics and micro-economics. Much of Leilei's research considers how the productivity of firms and industries changes in response to trade liberalization.

Read more about the
K-State Economics Department Faculty
at www.k-state.edu/economics.

MIKE GOSS NAMED ALUMNI FELLOW

A highlight of the year came when Mike Goss was named a 2011 Alumni Fellow for the College of Arts and Sciences. This is a prestigious honor, recognizing alumni who have distinguished themselves in their careers. Only two alumni from the college are honored in this way each year, and we are proud to have one of our alums recognized with this distinction. Goss is a native of Great Bend, Kan., and a 1981 K-State grad. At K-State, he was both a varsity tennis player and an economics major. He went on to earn an M.B.A. from Harvard Business School with distinction and has built an extraordinary career in business. He was senior associate with Bain Capital from 1987 to 1989. He then served as executive vice president, chief financial officer and member of the board of directors at Playtex Products. More recently, Goss was vice president and chief financial officer of Digitas Inc., a worldwide internet professional services firm. After helping to take that firm public, Goss rejoined Bain Capital as managing director and chief financial officer in 2001 and also was named chief operating officer in 2004.

Throughout this distinguished career, Goss has been a strong supporter of K-State, the College of Arts and Sciences and the Department of Economics. We are very proud to count Mike among our alumni and are pleased he was honored in this way. One purpose of the Alumni Fellows Program is to bring



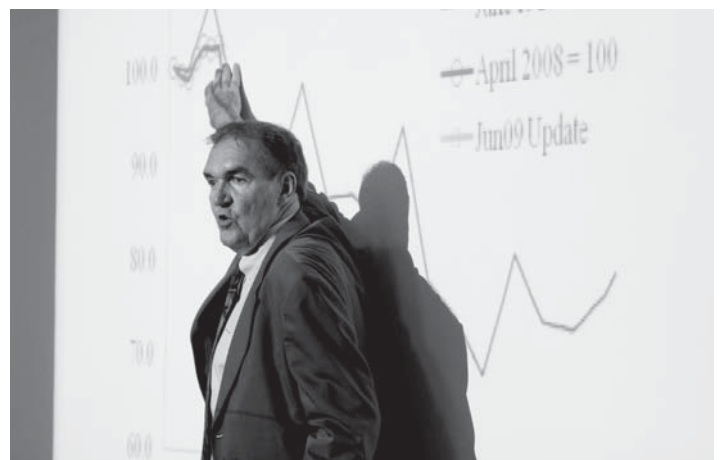
Mike Goss with President Schulz and Dean Spooner at the awards banquet.

prominent leaders like Goss back to campus to share their experiences with students. For Mike, this was a continuation of sharing generously in this way with our students. He has given a number of talks to our students over the years, which have always been highly engaging. As part of his Alumni Fellow visit, Goss gave a talk to students on private equity that was greatly appreciated by all in attendance.

SPEAKING OF ECONOMICS

The high point of seminar activity each year is the Joe Tiao Lecture Series. This series enables the department to bring internationally acclaimed economists to campus. Each Tiao lecturer presents two lectures at K-State: a public lecture on an economics issue of current interest and a more technical seminar in the economics department. This year's speaker was Dr. Tim Kehoe from the University of Minnesota. Dr. Kehoe has been a professor at the University of Minnesota since 1987 and is currently the Distinguished McKnight University Professor in the Department of Economics. He also is a research associate at the National Bureau of Economic Research and an adviser at the Federal Reserve Bank of Minneapolis. His research focuses on the theory and application of general equilibrium models. He has been an adviser to the government of Spain on the impact of joining the European Community, to the government of Mexico on the impact of joining NAFTA, and Panama regarding foreign trade and investment reform. He gave an excellent public talk entitled "What have we learned from studying great depressions," with more than 150 people in attendance.

The department had seminars in the fall including a visit from Donna Ginther from the University of Kansas speaking



Dr. Tim Kehoe, a professor at the University of Minnesota, presented the Joe Tiao Lecture.

on scientific innovation and entrepreneurship and Mike McCracken from the Federal Reserve Bank of St. Louis speaking on economic forecasts. The spring was busy with visiting job candidates, but also featured the Joe Tiao Lecture and a talk from Join Hersch from Vanderbilt Law School.

SPEAKING OF ECONOMICS, CONTINUED

Many seminars also are targeted to our undergraduate students. Roger Garrison from Auburn University and Brian Brenberg of Kings College were the speakers in the K-State Speaker Series on Economic Prosperity. The speaker is typically a respected faculty member from another university with insights into the causes of economic prosperity.



John Nelson, a K-State graduate and president of Applied Research Company, gave a Regnier Lecture.

The Robert Regnier Lecture Series on Entrepreneurship allows K-State economics majors and others to hear from prominent business leaders. The lectures are given by business leaders who have used

entrepreneurial skills and economic reasoning in order to develop and grow a business. This year, we had two Regnier speakers. John Nelson is president of Applied Research Company in Chicago, which assists companies in the design, development and delivery of financial software applications. Nelson holds both a B.S. in mathematics and an M.S. in statistics from K-State. Nelson explained some of the nuts and

bolts of trading options and how to successfully build a business.

Also, it was a special treat to have alumnus Jim Haymaker in town to give a talk to our senior seminar and also give a Regnier lecture. Haymaker graduated from K-State in 1969 with a bachelor's degree in French and Spanish and a bachelor's degree in economics. He earned an M.B.A. from the University of Chicago in 1971 and also studied in France and Belgium. Haymaker put his business and economics background to work in a highly successful career with Cargill Inc., beginning as a financial analyst in 1973. He recently retired as corporate vice president of strategy and business development for Cargill. Haymaker gave a very interesting talk about developing and implementing a long-term strategy and structural shift for the company. Students learned about the need for strategic planning, the details of devising and implementing a strategy, the impressive results that can arise from such a plan, and the importance of economics throughout the process.



Alumnus Jim Haymaker spoke to senior seminar and gave a Regnier Lecture.

STUDENTS PRESENT ORIGINAL RESEARCH AT THE ECONOMICS SCHOLARS PROGRAM

We are very proud that several of our excellent economics students had the opportunity to share their research on key economic issues before some noted economists. The students were invited to present at the annual Economics Scholars Program hosted by Austin College and the Dallas Federal Reserve Bank, April 1, in Dallas. Forty-two papers were presented at the event, and the keynote address was delivered by a senior economist at the Dallas Federal Reserve Bank. Through the Economics Scholars Program, students present their independent research to their peers, faculty members and some economists from the Dallas Fed. We are grateful funds for the students' travel were awarded by the Fred C. and Mary R. Koch Foundation. To qualify for the travel funds, students' papers had to be approved by K-State economics faculty.

Sarah Brink, presented "Critique of the American Recovery



Sarah Brink, Director of Undergraduate Studies Dan Kuester, Eduardo Alvarado, Evan Talbott and Erin Closterman at the Economic Scholars Program.

and Reinvestment Act of 2009,” Eduardo Alvarado presented “Cigarette Taxes and Cross Border Effects: An analysis of Retail Data by County,” and Erin Closterman presented “The Fiscal Crisis Facing State and Local Governments.”

Tracy Turner, associate professor of economics, advised Eduardo. Both Erin and Sarah’s papers were based on senior seminar work with Lloyd Thomas, professor of economics. In addition to the student presentations, Eduardo, Sarah and Evan Talbott served as discussants at the event, reading and critically evaluating other undergraduate research. Erin also was chair for the Economics of Entertainment session of the program.

Daniel Kuester, director of undergraduate studies,

accompanied the four economics majors on the trip. “I can’t say enough about what a first-class event this was. Our students did an excellent job of presenting and discussing papers, and their sessions were very well attended,” Dan said. “At Ed’s talk, there were no empty seats. His findings that a change in the Kansas cigarette tax had larger impacts on sales in Johnson County than Douglas County have meaningful policy implications. Erin’s discussion on the crisis facing many different states as federal funding is expiring also is very topical. Both Ed and Erin were poised and well prepared for the questions they received. Sarah’s poster session appeared to be the most well attended of the afternoon, and Evan did a nice job as a discussant. I was proud of all four students. We appreciate the support from the Fred C. and Mary R. Koch Foundation, which made this trip possible.”

ECONOMICS CLUB ON THE MOVE

The KSU Economics Club had another outstanding year in 2010-2011. The club continued to see growth in their active membership and maintained an active presence around campus. Our Omicron Delta Epsilon chapter was reactivated in 2010 and more initiates took advantage of this honorary society this year. The club had excellent speakers at their monthly meetings and hosted influential speakers as part of the Regnier Lecture Series and as part of the K-State Lecture Series on Economic Prosperity sponsored by the Fred C. and Mary R. Koch Foundation.

We were fortunate to have other excellent speakers present to the Econ Club this year as well. Mike Goss (see page 3) spoke to our senior seminar class and several club members about private equity firms and some of the decision-making processes they engage in. Tim Robinson, general manager of the Oracle Division of Perficient Industries, gave an excellent talk to our students about entrepreneurship and opportunities for economics graduates in consulting.

One of the highlights of the year was having Lloyd Thomas share his thoughts on the recent financial crisis and how to prevent future crises. The question and answer session after Tom’s talk was very spirited. Other speakers who were gracious enough to visit with the club this year include Kevin

McBeth from Travelers Insurance and Stephen Thurman from the U.S. State Department who spoke on “How to present economic data to policy makers.”

Katie Gustafson was elected president of the club for the current year, Kyle Landau was elected vice president and Adrian Szumilo and Austin Enns were elected secretary and treasurer, respectively. Under this leadership, we know the club will continue to thrive.

Faculty Adviser Dan Kuester reports that the monthly social hours at Buffalo Wild Wings, Kites and Bobby T’s were well attended as were the formal meetings and bowling nights. “I am really pleased with the group of students that are involved with the Econ Club,” Dan said. “We have a real sense of community among many of our majors, and we elected to participate in a number of activities with a mix of serious speakers and fun events. I think the students really enjoyed having the chance to take part in activities at Professor Blankenau’s home. I am very proud of the work our officers did to promote the club as we had excellent attendance at our meetings.”

Former President Weatherly Butler added, “The speakers we had this year were fantastic, and I learned a lot from hear-



ECONOMICS CLUB ON THE MOVE, CONTINUED

ing from several of the speakers, such as Mr. Nelson and Mr. Robinson. My favorite event of the year was the watch party for the KU football game though. Everyone had a great time, and we won by 50 points!"

The KSU Student Price Index (SPI), which has been covered by national news organizations such as CNN, was calculated for 2010 and indicated five percent inflation for the year. The data for the SPI are collected by the Econ Club officers and new members. Data for the SPI were first collected in 2002, so we will have special results for the data we collect both this year and next year (ten years out). The *Manhattan Mercury* and the *Kansas State Collegian* featured the SPI information on the front page of their publications.

The annual Economics Club field trip took place in April. Dan and nine students visited Cargill of Wichita and Koch Industries. According to Econ Club Vice-President Kyle Landau, the field trip was another success. "I thought learning about the logistics and economic decision-making that go into the production process at Cargill was fascinating."

Cam Nedland's focus was on the time spent at Koch Industries. "It is a great combination to spend an afternoon learning about internship and career opportunities at Koch and then to get to discuss economic policies with Steve Daley



The Women in Economics Club had several speakers including Dr. Donna Ginther (third from left) pictured here with Yunyun Lv, Jael Jaen, Jenny Wu, Faculty Adviser Dr. Florence Neymotin and Yuting Li.

and D. R. Leach. I really enjoyed the trip!"

You are welcome to visit the Econ Club home page at www.k-state.edu/econclub or become a "Fan" of the club on Facebook. (We are up to 83 fans and hope to make 100 this year!) If you are interested in presenting to the Econ Club or know a potential presenter, please email Dan at dkuester@k-state.edu.

ECONOMICS DEPARTMENT BANQUET

The annual Department of Economics Awards Banquet was a lot of fun. It is a great chance for undergraduate students, graduate students, faculty and friends of the department to share some time together away from the rigors of work and study. We have been fortunate to have a series of excellent dinner speakers, and this year was no exception. Dr. Tim Kehoe (see page 3) gave an entertaining discussion of the importance of the economics field.

A key purpose of the banquet is to recognize the accomplishments of some of our outstanding students. Dr. Dong Li presented awards to the graduate students. This year, the **James Ragan Memorial Scholarship** was awarded to Bebonchu Atems and Laura Chen. The award recognizes outstanding academic achievement by a Ph.D. student. Bebonchu graduated over the summer and has a tenure-track assistant professor position at the Clarkson University in New York. He also won the **Best Graduate Paper Award** for his paper entitled, "The Spatial Dynamics of Growth and Income Inequality: Empirical Evidence Using U.S. County-Level Data."

Laura Chen is now in her final year in the program. She has

excelled in course work and research. She is studying the effect of education policy on intergenerational income persistence. She also has been very successful in teaching. Laura's success in the classroom was recognized when she was chosen as a co-recipient of the **Graduate Student Teaching Award**.

Our graduate student teachers are an energetic and dedicated group. It is hard to stand out among them. Vladimir Bejan and Laura were chosen for their outstanding performance in both student and faculty evaluations of their teaching. We expect both will be top-notch teachers throughout their careers.

The **John Nordin Memorial Scholarship** is given annually to a student who has demonstrated outstanding performance in economic theory, as indicated by performance in our microeconomic and macroeconomic theory courses, and by performance on the Ph.D. qualifying examinations. Jessie Xie and Ben Le shared the award this year. With this early success, we are looking forward to interesting research in the years to come.



Jessie Xie and Ben Le shared the John Nordin Memorial Scholarship Award.

The **M. Jarvin Emerson Memorial Scholarship** is awarded each year to an advanced Ph.D. student who has demonstrated exceptional scholarship and potential for research. Zijun Luo won the scholarship this year. He is off to a great start in research with a number of papers already under review and more under construction. He presented his research at Southern Economics Meeting, Missouri Economics Conference and the Washington University Graduate Student Conference. He is currently in his final year in the program.

The **Carroll B. Greene Memorial Scholarship** was awarded to Jenny Wu and Laura Chen. This scholarship recognizes a female graduate student who has shown high academic performance in our graduate program and high potential for future achievement. Jenny is working on her dissertation topic on the airline industry and plans to finish up this year. In addition to her studies and teaching, Jenny has served as president of the Women in Economics Club. We are very proud of her and all of our award winners.

Dr. Dan Kuester presented the awards to our undergraduate students. He began by thanking Weatherly Butler, Matt Herman and Sam Carey for their dedicated service as officers of the

From the top: Dr. Dong Li awarded Bebonchu Atems and Laura Chen with the James Ragan Memorial Scholarship; Zijun Luo won the M. Jarvin Emerson Memorial Scholarship; Jenny Wu and Laura Chen received the Carroll B. Greene Memorial Scholarship; Dr. Dan Kuester thanked Matt Herman, Sam Carey and Weatherly Butler (not pictured) for their dedicated service at Economics Club officers; Travis Pfannenstiel, Sam Carey and Matt Wagner received undergraduate awards; Erin Closterman (with Dr. Bill Blankenau) received an undergraduate award and recognition for her induction into Phi Beta Kappa.

Economics Club. Next, the department recognized several other outstanding seniors who have excelled both in class work and service. Matt Wagner, Travis Pfannenstiel and Erin Closterman were each given a copy of "The Wealth of Nations" as a small token of our appreciation for their hard work and dedication to our department.

Erin was further recognized for her induction into Phi Beta Kappa. This continues a series of successes for Erin. She has done remarkably well in classes, is a past winner of the Cantrell Award and did an excellent job of presenting her own original research at the Economics Scholars Program at the Dallas Fed.



Katie Gustafson

The **Armstrong Award** is given annually to an economics major who demonstrates outstanding achievement in the study of economics. The 2011 winner was Katie Gustafson. Katie is an outstanding student who exemplifies the intellectual curiosity and positive attitude the Armstrong Award recipient should reflect. She is an excellent student, has been the secretary of the Economics Club, was a student radio host on the campus radio station, is a member of ODE and Phi Kappa Phi and is currently a chairperson of Powercat Financial Counseling. At the time the award was given, she was away studying at the Economics School in Prague.

The **Duane L. and Leslee K. Cantrell Scholarship** is granted annually to an economics major who demonstrates



ECONOMICS DEPARTMENT BANQUET, CONTINUED



Eduardo Alvarado

outstanding academic performance and service to the economics department. Eduardo Alvarado was this year's recipient. Eduardo is one of the most outstanding students in our program. He has been involved with the Economics Club, Omicron Delta Epsilon and the Dallas Fed Economic Scholars Program. He also is a member of Phi Beta Kappa and Phi Kappa Phi. He is the sort of student who elects to take all the toughest classes and excel in each of them.

has made at the "Hand in Hand" tutoring program is very impressive. Austin has been a successful editor at the *Collegian* and has done an excellent job of writing about important economic issues.



Austin Enns and Sarah Brink received the John Delehanty Memorial Scholarship.

The **John Delehanty Memorial Scholarship** winner is selected based on outstanding scholarship, intellectual curiosity, and commitment to academic excellence, intellectual integrity and social justice. Sarah Brink and Austin Enns shared the award this year. Both Sarah and Austin have done an outstanding job academically and have displayed an impressive commitment to social justice. Austin spends a substantial amount of time each week volunteering as a tutor to economically disadvantaged youth. The impression he

Sarah has made an impressive commitment to volunteer at Cross-lines food pantry in Kansas City. Sarah also is a member of Phi Beta Kappa and ODE. Sarah has helped to bring in diverse views on current issues with her work in the Union Program Council and the Multicultural committee. Both students have impressed our faculty with their aptitude, work ethic and intellectual curiosity.

NOTES ON GRADUATES

Ben Mooneyham (B.S., 2008) and his wife (and brand new daughter) currently live in Chicago, where Ben attends The University of Chicago Law School (Class of 2012). In addition to his class work, Ben is the business and communications editor on the managing board of The University of Chicago Law Review. During summer 2011, he worked at Reed Smith LLP in Chicago. Ben appreciates his economics education at K-State, not only because Prof. Weisman and others convinced him to apply to law school, but also because The University of Chicago is a place where "law and economics" is taken very seriously.



Ben Mooneyham, his wife and new daughter live in Chicago.



Bhavneet Walia (Ph.D., 2008) and **Shane Sanders** (Ph.D., 2007) were married July 26, 2008. Coincidentally, this was the same day **Dave Brown** (Ph.D., 2010) and **Jaime Andersen Brown** (M.A., 2008) were married. Recently, Laura Chen Youderian and Chris Youderian (both current Ph.D. students) wed, cementing the Department's reputation in the area of match-making. Subsequent to marriage, Bhavneet and Shane each worked in a tenure track position at Nicholls State University (University of Louisiana system) for two and a half years. They are currently employed in the same capacity at Western Illinois University. On Feb. 5, 2011, Bhavneet and Shane welcomed a baby girl named Simran Sanders.

Bhavneet Walia and Shane Sanders welcomed a baby girl, Simran Sanders, Feb. 5, 2011.

2011

Bebonchu Atems (Ph.D.) is an assistant professor at Clarkson University in Potsdam, N.Y.

Sarah Brink (B.A.) works for a consulting firm, Wright Economics, in Denver. Sarah says, "I am so thankful and appreciative of all the support (Dr. Kuester) and the other members of the Economics Department gave to me. Although I'm excited about what I'm doing now, I'll always miss being at K-State. I really did have a wonderful experience!"

Erin Closterman (B.S.) is working on her master's in finance at Syracuse University.

Gabriel Harper (M.A.) works for the Department of Defense (GS-12) as an operations research manager. He also has been accepted to the M.S. program in Operations Research through the Department of Industrial Engineering at K-State for the fall 2011 semester.

Travis Pfannenstiel (B.S.) is attending Washburn Law School in Topeka, Kan.

Mark Wagner (B.S.) is a business analyst at Sprint in Overland Park, Kan.

2010

Larissa Chase (B.A.) is the assistant

director at Instituto de Comunicación y Arte (ICA) in Asunción, Paraguay.

Alfredo Figueredo (B.S.) is working at Continental Bank in Asuncion, Paraguay.

Madina Mukhanova (B.A.) is working at KPMG as a Tax Consultant.

Sabrina Urquhart (B.A.) is working on her master's in public administration at K-State.

2009

Le Quang Canh (Ph.D.) is the vice director of Asia-Pacific Institute of Management and Head of Korea Centre under National Economics University, Hanoi, Vietnam.

Jared Konczal (B.A.) is working at the Ewing Kaufmann Foundation.

Kyle Ross (Ph.D) is an assistant professor of economics at the University of Arkansas - Little Rock.

2008

Bandar Aba Alkhail (Ph.D.) is an assistant professor in the Department of Economics and Budget, Institute of Public Administration (IPA), director of the Research Department at the Institute of Public Administration (IPA) and an assistant professor/collaborator in the Department of Economics, College of Business, King Saud University, in Riyadh, Saudi Arabia.

Christina Forsberg (B.A.) is now work-

ing for the Joint Economic Committee for the U.S. Congress.

Phuong Le (M.A.) is a data analyst at VHA in Irving, Texas.

2007

Jessica Simosa Tomlinson (B.A) is working as a natural gas scheduler for The Energy Authority.

2004

Boaz Nandwa (Ph.D.) is a senior economist working with the Dubai Economic Council.

2001

Phil Mayer (M.A.) wrote a chapter on money and banking for a textbook, which will be published by Ashbury publishing in fall 2011 and wishes to thank Professor Lloyd Thomas for teaching him about our monetary system. He also was recently promoted to associate professor at Three Rivers Community College in Norwich, Conn., and was elected chair of the Governance Council.

1969

Thomas Wheeler (B.A.) is a professional baseball scout (American League Western Division) with the Milwaukee Brewers working out of Northern California.

LET US HEAR FROM YOU!

Use the form on the back of this newsletter to share news about yourself and update your information. Your update could appear in the next Economics Newsletter!

SUPPORTING ECONOMICS AT K-STATE

Support from alumni and friends of the department is crucial as we work to enhance the educational experience of our students and the academic standing of the department. This is increasingly important as state support falls in response to the financial crisis. We are indebted to our friends and alumni who have been highly supportive of the department and thank all of you for your continued support.

We are currently working toward enhancing the Department of Economics Excellence Fund. This fund helps us finance student and faculty development. Examples include research support, technology updates, and support for seminars. The investments made possible by this fund create a vibrant and connected learning environment.

If you would like to contribute to the department, a tax-deductible contribution can be made by filling out the form below.

SCHOLARSHIPS AT K-STATE

Beyond providing welcome financial support, departmental scholarships help us to acknowledge and motivate exceptional students. If you would like to consider establishing a scholarship, please contact me or the KSU Foundation at (800) 432-1578 or ksufdn@found.ksu.edu. We will be happy to discuss ways you can make a difference in a student's life.

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FACULTY PUBLICATIONS

Dennis Weisman published “Why Preferences in College Admissions May Yield a More-Able Student Body” in *Economics of Education Review*, 2011, with **Dong Li**; “Market Power in U.S. Broadband Services” in *Review of Industrial Organization*, 2011, with T. Hazlett. “Effective Market Shares and Antitrust” in *The Antitrust Bulletin*, 2011, forthcoming; “A Note On Sibling Rivalry and Good-Kid, Bad-Kid Equilibria” in *Applied Economics Letters*, 2011, forthcoming; “A Note on Subsidy-Free Prices and Scope Economies” in *Applied Economics Letters*, 2011, forthcoming.

Michael Babcock published “Methodology for Measuring Output, Value Added and Employment Impacts of State Highway and Bridge Construction Projects” in the *Journal of the Transportation Research Forum*, 2011; “The Economics of Potential Reduction of the Rural Road System in Kansas” final report of a research project funded by the Kansas Department of Transportation and the KSU Transportation Center, 2011; “Methodology to Measure the Benefits and Costs of Rural Road Closure: A Kansas Case Study,” with Abhinav Alakshendra, forthcoming; “The Railroad Business” chapter in a book titled, *The Transportation Business* published by Praeger, forthcoming.

Steve Cassou and **Bill Blankenau** published “Industry Estimates of the Elasticity of Substitution and the Rate of Biased Technological Change between Skilled and Unskilled Labor,” in *Applied Economics*, forthcoming.

Yang-Ming Chang published “The Welfare Implications of Rent Control: A Rent-Seeking Contest Approach,” in

The B.E. Journal of Economic Analysis & Policy, 2010, with S. Sanders; “Antidumping Petition: To File or Not To File,” in *Economics Bulletin*, 2011, with S.-J. Wu and H.-Y. Chen; “A Welfare Analysis of Tariffs and Equivalent Quotas under Demand Uncertainty: Implications for Tariffication,” in *International Review of Economics and Finance*, 2011, with H.-Y. Chen and J.-R. Chiou; “Strategic Altruistic Transfers, Redistributive Fiscal Policies, and Family Bonds: A Micro-Economic Analysis,” in *Journal of Population Economics*, 2012, forthcoming.

Lance Bachmeier published “Why Don’t Oil Shocks Cause Inflation? Evidence From Disaggregate Inflation Data,” in the *Journal of Money, Credit, and Banking*, forthcoming.

E. Wayne Nafziger published “The Transition: Africa’s Development and the Journal,” in the *Journal of African Development*, 2011; “The Political Economy of Nigeria’s Relentless Conflict,” in *Economics of Peace and Security Journal*, 2010; “Economic Regress and Niger Delta Grievances,” in the *Journal of African Development*, 2010; Authored “Economic Development,” 5th edition, New York and Cambridge: Cambridge University Press, 2012, forthcoming.

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