

Newsletter

Summer 2022

MESSAGE FROM THE DEPARTMENT CHAIR

We are very pleased to share with the Xavier community our first annual newsletter. Through this newsletter, we seek to briefly capture some memories of events and accomplishments by our students, faculty and Advisory Board members during the previous year. As you can hopefully see here, we have a hardworking and closely knit community, all working together to provide a rich educational experience to our students, so that they are well prepared for the future.

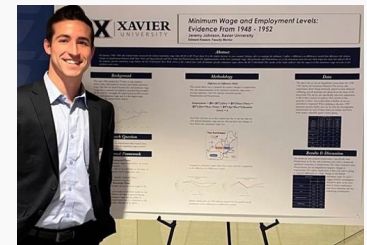
With best wishes,
Hasan Faruq

STUDENT NEWS



Gillian McMahan was awarded the prestigious *Paul O'Connor Scholarship* from Xavier University, which is given to two juniors each year in the entire university based on academic record and extracurricular activities.

Jeremy Johnson presented his capstone project titled “Minimum Wage and Employment Levels: Evidence from 1948-1952” at the prestigious *Big East Research Symposium* in New York City in March 2022. Jeremy’s project was supervised by Professor Edward Kosack.



In Spring '21, a group of Economics majors, supervised by Professor Jae Hoon Choi, participated in *ECON Games*, an undergraduate data analysis competition organized jointly by the University of Kentucky and the Federal Reserve.

Jeremy Johnson and **Kevin Miller** received the 2022 *Craig Menderson Award* for demonstrating excellence in the classroom and outstanding leadership potential.



Hayley Banker presented her research poster at the *Celebration of Student Research and Creative Activity* at Xavier University in April 2022. Hayley is working with Professor Justin Roush on a research project titled “A Study of the Determinants of Convenience Store Craft Beer in Ohio” for the Downing Scholarship.



Christo Fossi was awarded the 2022 *Department of Economics Award* for excellence in the study of economic theory.

Tom Grandon, David Pachota and **Noelle Ullery** were inducted into *Omicron Delta Epsilon*, the international honor society in Economics. The guest speaker at the induction ceremony was **Dr. David Hehman**, who retired as President/CEO of the Federal Home Loan Bank and was previously an economics major and a faculty at Xavier.

JOIN THE ECONOMICS CLUB!

President: Kasey Kirkhoff
Vice-President: Ryan Doyle
Secretary: Joel Lara
Treasurer: Alex Perkins
Faculty Advisor: Ellen Heekin

Join us on *OrgSync* and stay up-to-date with some fun events planned for the upcoming academic year.



ECONOMICS ELECTIVES IN 2022-23

FALL '22

- ECON 320: Natural Resource Economics
- ECON 390: Behavioral Economics
- ECON 441: Economy of Developing Countries II
- ECON 480: Research Methods in Economics

SPRING '23

- ECON 341: Economy of Developing Countries I
- ECON 391: Money and Capital Markets
- ECON 421: Environmental Economics
- ECON 450: International Economics

FACULTY-STUDENT FUN (and disappointment)



Pre-Trivia

They peaked a bit too early (they were third halfway through the trivia) and ended up disastrously. Here's to next year.

Students **Ben Spears** and **Andy Hamer** and Professors **Kosack**, **Yue** and **Faruq** represented the Economics table at the World Quest trivia contest.

Post Trivia



FACULTY NEWS

- Professor **Carol Rankin** retired in December '21, after teaching at Xavier for 38 years. During her distinguished career at Xavier, she went on to serve as the Chair of the Economics Department, Vice-President of Information Resources and Associate Academic Vice President at Xavier University. We will all miss Professor Rankin and wish her the very best for the future.
- Please welcome Professor **Rachael Behr**, who will be joining Xavier's Economics Department in Fall '22. Professor Behr completed her PhD in Economics from George Mason University.
- Professor **Jae Hoon Choi** was interviewed on WLWT 9 on the impact of Russia-Ukraine crisis on U.S. inflation.
- Professor **Ellen Heekin**'s written interview about car insurance costs was published on WalletHub.com.
- Professor **Thomas Lebesmuehlbacher** led Xavier's first faculty-led study-abroad tour in two years to Germany during Spring Break in 2022. Professor Lebesmuehlbacher also taught a remote course on "Topics in Globalization and Trade" for the University of Ljubljana in Slovenia.
- Professor **Laura Youderian** was awarded a research sabbatical for the 2022-23 academic year for her research project titled "Elderly Care in an Aging Population".
- Professor **Amit Sen** received the "2021-22 WCB Online Professor of the Year" Teaching Award.
- Professor **Hasan Faruq** received the "2021-22 WCB Undergraduate Professor of the Year" Teaching Award.

SOME FUN FIELD TRIPS/PROJECTS

- Professor **Justin Roush** organized a field trip to the Cincinnati Museum Center for his *Natural Resource Economics* course so that students could learn about the formation and destruction of our planet's natural resources over millions of years.
- Professor **David Yi** mentored students in his MBA *International Business* course to work on a live case study project with *KAO USA*. Students presented their findings and recommendations to the *KAO* marketing team.



RECENT FACULTY PUBLICATIONS

(Xavier faculty
names are in BOLD)

- **Choi, Jae Hoon** and Munro, David. "Liquidity and financial market runs: Theory and experiment." *Journal of Economic Dynamics & Control* 139 (2022): 104442.
- **Choi, Jae Hoon** and Song, Seongho. "Revisiting the PPP Puzzle: Nominal exchange rate rigidity and region of inaction." *Journal of International Financial Markets, Institutions & Money* 78 (2022): 101540.
- **Choi, Jae Hoon** and Limnios, Christopher. "The cost of breaking an exchange rate peg: Synthetic control estimation." *International Journal of Central Banking*, forthcoming.
- **Choi, Jae Hoon** and Limnios, Christopher. "Choice of foreign exchange intervention and inflation targeting commitment." *Finance Research Letters* 46 (2021): 102402.
- Escamilla-Guerrero, David., **Kosack, Edward** and Ward, Zachary. "Life after Crossing the Border: Assimilation during the First Mexican Mass Migration," *Explorations in Economic History*, forthcoming.
- Kalsi, Priti and **Kosack, Edward** "Deportation of Criminals and Immigration back to the United States: Evidence from Central America and Mexico," *Applied Economics Letters*, forthcoming.
- **Lebesmuehlbacher, Thomas** and Smith, Rhet., "The Effect of the Medical Marijuana Legalization on Pharmaceutical Payments to Physicians," *Health Economics*, forthcoming.
- Patel, Darshak and **Roush, Justin**, "Emoticons as Performance Feedback for College Students: A Large Classroom Field Experiment," accepted in *American Economic Review Papers and Proceedings*.
- **Yue, Kan**. "Non-tariff Measures, Import and Product Quality," *Economic Inquiry*, forthcoming.

NEWS FROM THE ECONOMICS ADVISORY BOARD

In Spring '22, we held our first in-person meeting of the Advisory Board since the pandemic started. The meeting consisted of networking between Board members and students, a student research presentation and a discussion about setting up a new mentoring program for economics students.

Board member **Rick Garcia** (Xavier class of 2013) accepted a new position as VP of Operations at Lockton.

Board member **Joe Muska** (Xavier class of 2008) recently accepted a new position as corporate counsel at Synthomer.



Patrick Mueller, BSBA in Economics (Class of 2015) and Assistant Vice President at Chubb Limited joined the Advisory Board in Spring 2022.

Congratulations to senior **Pam DiGirolamo** and sophomore **Luke Denecker** on job and internship offers from Chubb and Morgan Stanley respectively. Our Advisory Board actively assisted them during this process.



Beginning Spring '22, **Noelle Ullery** (Class of 2023) and **Luke Denecker** (Class of 2024) will be serving as student members of the Advisory Board.

Joel Handorf, Chair of the Economics Advisory Board, hosted a *Faculty Appreciation Event* during the last week of Spring '22, to thank faculty for all the challenges they experienced during the pandemic. Among those in attendance were former economics professor **Bob Zimmerman** (and his wife Betsy); and **Mike Hoffman**, who joined the Economics Advisory Board in 2021.