

June, 2014

It was another eventful year for the Economics Department. We welcomed Susan Leach as our new department manager, hired a new faculty member, held the first alumni event for the department in many years, and selected the entering class for the much anticipated return of the M.S. Program in Applied Economics and Finance. The faculty also had another successful year publishing their research in prestigious academic journals, writing or contributing to books, serving or consulting with the U.S. government, Federal Reserve, and various international organizations and governments. But, our most important achievement as a department this year, as it is every year, is providing B.A. degrees to approximately 500 students and Ph.D. degrees to 11 students. Congratulations to all of them!

In April the department held its first alumni event in over 10 years. As part of the campus-wide Alumni Weekend, the department hosted an event that brought together economics alumni, faculty and current students for an informal breakfast in the Engineering courtyard and a short presentation on the department's activities. Our excellent student organizations, the University Economics Association, Delta Sigma Pi, and the Geshner Group helped with running the event and got a chance to meet with alumni.

The department was busy this year recruiting, accepting applications, and making admission decisions for the re-launched M.S. Program in Applied Economics and Finance. The first class of roughly 35 students will start in fall 2014. The program will provide extensive analytical training in economics, finance and econometrics designed to prepare students for careers in business, international and domestic banking, consulting firms, government, and nonprofit organizations. Past graduates have gone on to successful careers in the private and public sectors with placements at a diverse range of companies and institutions, as well as to other graduate programs including Ph.D. programs in economics.

Susan Leach took over the reins as department manager last September from Jo Ann McFarland, who served the department for 14 years. Susan came to the Economics Department with many years of experience working at UCSC including experience as a department manager in Engineering. She is also a Banana Slug graduating from UCSC with a B.A. degree in Language Studies. She also has an M.A. in French from UCSB and an MBA from Monterey Institute for International Studies.

We were also excited to successfully recruit a new faculty member from a pool of over 500 applicants. Ajay Shenoy recently completed his Ph.D. at the University of Michigan and will join the department this summer. His research and teaching areas are in development, growth and macroeconomics. His dissertation research focuses on the consequences of market failures, risk, and bribery in developing countries.

Robert Fairlie
Chair of Economics