

UNIVERSITY *OF* CALIFORNIA

# ECONOMICS

s a n t a c r u z

NEWSLETTER 2014

# SPRING

# SPOTLIGHT

{written by the spring 2014 peer advisers}

*dear*  
**Readers,**

**The Spring Spotlight  
Newsletter 2014 is  
brought to you by our  
undergraduate peer  
advisors to recognize the  
outstanding achievements  
of faculty and students  
within the UCSC  
Economics Department.  
Please enjoy!**

# CHAIR'S UPDATE

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 reunion 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 Gesher 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 reigns 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.

# WELCOME to the FAMILY!

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## NEW FACULTY MEMBER

**The Economics Department is proud to announce the addition of new Assistant Professor Ajay Shenoy to the family, beginning in the Fall of 2014!**

## NEW ADMITS FOR 2014-2015

**39 students will be joining our relaunched Master's program, starting this fall; we want to welcome both domestic and several international students from Belgium, Chile, China, and India.**

**We also want to welcome the addition of 10 Ph.D. students, including those from China, Indonesia, Korea, Peru, and Vietnam.**

# **Ph.D.** **CANDIDACIES**

The Economics Department is proud to announce this year's outstanding students who have advanced to candidacy in the 2013-2014 year:

- Gabriel Axarlian - Winter**
- Valentina Brailovskaya - Spring**
- Jae Choi - Spring**
- Gabriela Cuadra - Spring**
- Eric Fischer - Summer**
- Benjamin Garcia - Winter**
- Brian Giera - Spring**
- Brandon Heck - Spring**
- David Munro - Winter**
- Kyle Neering - Spring**
- Eva Shapiro - Spring**
- Wentao Su - Spring**
- Raul Tadle - Spring**

# Congratulations

# Ph.D.

# Graduates!

**SHILPA AGGARWAL** Indian School of Business

**HUSEYIN AYTUG** Central Bank of Turkey

**JUAN CATALAN HERRERA** Bank of Guatemala

**KAT LoPICCALO** Federal Communication Commission

**NICHOLAS LOVETT** Applia

**JACOPO MAGNANI** Xiamen University

**RYOTA NAKATANI** Bank of Japan

**MANIZHA SHARIFOVA** EconOne Research

**YABIN WANG** Xiamen University

**LYNDA WILSON** US Air Force

**YUHAN XUE** U of Wisconsin

# **Eileen Brooks**

## **Memorial**

### **Award Winner:**

# **Shilpa Aggarwal**

**The Eileen Brooks Memorial Fund was established by Drs. David W. and Helen B. Brooks, to lend support to a graduate student specializing in international trade in the Department of Economics. Shilpa's qualifying paper, "DO RURAL ROADS CREATE PATHWAYS OUT OF POVERTY? EVIDENCE FROM INDIA", studies the impact of road provision on investments in physical and human capital in rural areas.**

TEACHING  
ASSISTANT  
QUARTERLY  
AWARDS

Spring 2013

**Jae Choi, Valentina Brailovskaya**

Fall 2013

**Brian Giera**

Winter 2014

**David Munro, Kyle Neering, & Evan Smith**

Outstanding Campus-Wide Award 2013-2014

**Jesse Mora**



# ACCOUNTING

## AWARDS

**WADE  
HASTINGS  
(SENIOR)**

**ALBERTINA  
WANG  
(JUNIOR)**

**CalCPA**, The California Society of Certified Public Accountants, San Jose Silicon Valley Chapter, awards scholarships every year to outstanding accounting students. One award goes to a junior and one award goes to a senior.

The senior award was given to **Wade Hastings**, Global Economics major. His scholarship is for \$2500.

The junior award was given to **Albertina Wang**, Business Management Economics major. Her scholarship is for \$3500.

# HUMANITIES

UNDERGRADUATE

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## RESEARCH AWARD

### {2014}

Business Management Economics major

**Guy Herschmann** was awarded the \$500 2013-2014 Humanities Undergraduate Research Award (HUGRA) for his project titled *Israel and Turkey: 1955-1967*.

Herschmann is a triple major student; apart from his Business Management Economics major, his other two majors are Jewish Studies and Politics.

# Milam McGinty Kaun award

**T**his award was established in 2000 by David Kaun, Professor of Economics, who funded the award to recognize outstanding teaching by graduate students. The award is named after its first recipients, Garrett Milam and Matt McGinty, who inspired Professor Kaun to endow the award when they were students in UCSC's doctoral program in international economics. Two students in the Social Sciences Division receive the award each year and receive \$1,000. Economics student Arsenios Skaperdas is one of this year's recipients.

# FIELD STUDY

The Economics department would like to send a huge **thanks** to all participating companies! Thank you all for the experience and mentorship you have given our students!

# 80

## STUDENTS PARTICIPATED!

“I wasn’t interested in finance before beginning this internship. Now I know this is what I want to do! It doesn’t feel like an job anymore, I love it. I’ve also been asked to stay on for pay after graduation.”

-UCSC ECON STUDENT

## PARTICIPATING COMPANIES

180/180 | AEG Live | Aegis of Aptos  
Arthur J. Gallagher & Co. | Camp Kesem  
Century 21 Lad | Chronic Logic | Cruzio  
Deloitte | Euphoric Styles  
Financial Research Associates | FortyThree PR  
Graniterock | Homeless Garden Project  
KPMG | Law Office of Robert P. Schalk  
Market Motive | MOTIV Lounge  
Nadel Phelan, Inc. | Nina Koocher Films  
Plantronics | Pricewaterhouse Coopers  
Red Fin | Santa Cruz Chamber of Commerce  
Santa Cruz Community Ventures  
Santa Cruz County Farm Bureau  
SAP Center (Sharks Sports & Entertainment)  
Skyhawks Sports Academy | The Family Network  
| Think Local First | UCSC Internal Audit  
Wynn Capital Management

*a letter from:*

# DELTA SIGMA PI

Hello! My name is Nicole Chen and I am the current President for Delta Sigma Pi. Delta Sigma Pi is the only professional co-ed business fraternity at UCSC that focuses on professionalism, community service, academics as well as brotherhood. Delta Sigma Pi, Pi Chi chapter was founded in May 2010 and is still successfully growing with Business Management Economics, Economics, Global Economics, Combined Economics and Technology Information Management majors. Together we create an incredible network that joins ambitious individuals to prepare themselves for their future career.

We have alumnus that work for the Big Four, Universal Studios, Google, SalesForce, Yammer (Microsoft), Cisco and many more. Delta Sigma Pi works closely with the Economics Department as well as the Career Center to benefit from all the resources they can offer.

Currently Delta Sigma Pi is working on hosting our third annual mini Leadership and Excellence Academies for Deltasigs (mini LEAD) with the chapters at CSU East Bay and Santa Clara University. Mini LEAD contains multiple unique seminars that have a professional speaker come and focus on a topic of our choice to help us deltasigs as students. If you have any questions about Delta Sigma Pi or are interested in becoming a member, feel free to email me at [PiChiPres@gmail.com](mailto:PiChiPres@gmail.com). Thank you!

*-Nicole Chen*

# SUMMER COURSES

# 2014

## SESSION 1

COURSE #	TITLE	INSTRUCTOR	OLD GE	NEW GE
ECON 001	INTRO TO MICROECONOMICS	GONZALEZ	IS	PE-H
ECON 11A	MATHEMATICAL METHODS OF ECONOMISTS I	AXARLIAN	IN, Q	MF
ECON 100A	INTERMEDIATE MICROECONOMICS	GONZALEZ		
ECON 125	ECONOMIC HISTORY OF THE U.S.	APROBERTS-WARREN		
ECON 135	CORPORATE FINANCE	POMMERENKE		
ECON 161B	MARKETING RESEARCH	GERMANN		

## SESSION 2

COURSE #	TITLE	INSTRUCTOR	OLD GE	NEW GE
ECON 002	INTO TO MACROECONOMICS	LIMNIOS	IS	PE-H
ECON 11B	MATHEMATICAL METHODS OF ECONOMISTS II	TADLE	IN, Q	MF
ECON 100B	INTERMEDIATE MACROECONOMICS	MORA		
ECON 113	INTRO TO ECONOMETRICS	CHOI	Q	SR
ECON 120	ECONOMIC DEVELOPMENT	MCINTYRE		
ECON 136	BUSINESS STRATEGY	MCINTYRE	E	
ECON 197	ECONOMIC RHETORIC	BRYAN		DC