
UCSC Economics Spring Newsletter



INSIDE THIS ISSUE...

- PAGE 1** LETTER FROM THE ECONOMICS DEPARTMENT CHAIR
- PAGE 2** GRADUATION NEWS AND COMMENCEMENT ANNOUNCEMENTS
- PAGE 3** GRADUATING ECONOMICS STUDENTS
- PAGE 4** JOB OPPORTUNITIES
- PAGE 5** ECONOMICS FIELD STUDY PROGRAM
- PAGE 6** CPA REQUIREMENTS UPDATE

ABOUT THE DEPARTMENT

The UCSC Economics department offers three majors—Economics, Business Management Economics and Global Economics, as well as a number of combined majors with Mathematics, Environmental Studies and Latin American studies. Our department has 1,137 of declared (1,538 proposed) students, all of which under the direction of the two advisors, Lisa Morgan and Inga Tromba in the Economics department office. In addition to our undergraduate program, UCSC's Economics Department has a renowned PhD program and is happy to announce the reopening of the M.S. Program in Applied Economics and Finance that will be for Fall 2014. The Economics Department has an international reputation for research in international economics and in a range of macroeconomic, experimental economics, and applied microeconomic fields.

MESSAGE FROM THE CHAIR

It has been an eventful year for the Economics Department. The worst of the University's budget woes seem to be past us, and the next few years should see the department hiring new faculty, expanding its graduate programs, and, most importantly, expanding opportunities for the hundreds of undergraduates who major in one of our programs.

Our most important achievement as a department this year, as it is every year, is the outstanding group of new college graduates who the department has seen through to receiving their B.A. degrees in Economics, Business Management Economics, Global Economics, or Econ/Math. This year, approximately 500 UCSC students will receive degrees in one of the department's four programs.

On April 1st, thanks to a generous private donation, the department hosted Andrew Bernard, Jack Byrne Professor of International Economics at Dartmouth, for a special lecture on international trade. Professor Bernard discussed new research that has emphasized the significant role multiproduct firms play in international trade.

Another successful event was the recent career panel organized by the UEA. The event, well attended by both UEA and Delta Sigma Pi members featured two panelists who both majored in Economics as undergraduates at UCSC. Mark Edwards, a 1976 graduate of UCSC, is Chairman and CEO of Compensia, which serves many high-tech firms on issues related to executive compensation. Mike Cagney received both his undergraduate degree and an M.S. degree from the Economics Department. Mike is a co-founder and a managing partner of Cabezon Investment Group, a global macro hedge fund, and his most recent venture is SoFi, linking alumni with students to provide loans to students, where he currently serves as CEO and Chairman. The panel discussion was moderated by UEA President Brett Boles.

Our successful faculty recruitment effort this year will bring three new faculty members to UCSC. George Bulman is completing his Ph.D. at Stanford and works on issues in public finance and the economics of education. Grace Gu is completing her Ph.D. at Cornell and works in macroeconomics and international finance. Hikaru Saijo is completing his Ph.D. at the University of Pennsylvania and works in macroeconomics and econometrics.

The department's newly revised M.S. Program in Applied Economics and Finance will start admitting students for Fall 2014. This one-year program provides analytical graduate training 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, including Cisco Systems, Seagate Technology, Google, Sony Computer Entertainment, Plantronics, Wells Fargo, the Securities and Exchange Commission, all of the big four accounting firms, McKesson Corp., Pepsi Corp., Visa, Square Trade, the California Franchise Tax Board, Guardian News (UK), Blue Cross, the World Bank, Stanford University, and the Bank of Japan. Other graduates have gone on to earn Ph.D.s in economics. Applications will be accepted online beginning October 1, 2013 at <http://graddiv.ucsc.edu/prospective-students/>.

Jo Ann McFarland, who has served for the past 14 years as department manager, is retiring in June. The department has been fortunate in having such an outstanding manager; I am the fifth department chair who has had the privilege of working with Jo Ann. Her contributions to faculty, students, and other members of the staff are innumerable, and not a day goes by without the department benefiting from her presence. We will all miss her, but we also wish her the best in her well-deserved retirement.

Finally, my term as department chair comes to a close at the end of June. Professor Rob Fairlie, a member of the department since 1994, will be taking over as Chair. Rob has been serving as Director of the Graduate Committee this past year and was previously Director of the M.S. Program for many years. He has been instrumental in the development of a proposal for a new minor in entrepreneurship, a proposal the department hopes to submit for campus approval in the near future.

Congratulations Economics Graduating Class of 2013!



Economics Graduation Reception

*Date:
Friday,
June 14th,
2013*

*Time: 1:30-
3:30 pm*

The Economics Department cordially invites graduating undergraduate Economics students to attend the Economics Graduation Reception as a last goodbye to staff, faculty and fellow peers. We are delighted to announce the faculty speakers, Professor Alan Spearot & Jennifer Poole followed by two of your fellow student peers.

If you would like to attend this event please email econgradreception@ucsc.edu and include your Name, Student ID Number, Major, Email & Phone Number or you can also contact Inga at (831) 459- 2028.

If special accommodations are needed please contact Inga Tromba at itromba@ucsc.edu or (831) 459-2028.



UNDERGRADUATE STUDENTS

Spring 2013



Honors are awarded to the top 10 and 15 percent of each year's undergraduate graduating class.

Highest Honors:

Casey Bender
Yvan Buhannic
Maxim Dembow
Chang Lee
Charles Lee
Christopher Miles
Alexander Mitchell
Daniel Steinberg
Caroline Walker

Honors:

Beth Arnesen	Jin Li
Michael Bergman	Simon Li
Samuel Bruns	Ryan Maher
Alexander Chan	Taylor Mansur
Ka Chan	Emily Nee
Kelvin Chen	Hellena Nguon
Aaron Chu	Bryan Nguyen
Olga Dubinskaya	Khang Nguyen
John Ford	Olivia Seraphim
Conor Hanrahan	Justin Skootsky
Tony He	Nicole Tan
Kyle Huey	Michael Tinoco
Zachary Kornberg	
Nathan Langer	

GRADUATE STUDENTS



Ciril Bosch-Rosa

**Experimental Economics, Money and Banking,
Macroeconomics**

Ciril Busch-Rosa has a post-doctorate position at the Technische University Berlin in Germany. While at UCSC he has focused his research on Experimental Finance. When asked to give his past self a piece of advice—"Don't bet on the 49ers."



Shruti Sharma

International Trade, Development Economics,

Shruti Sharma is departing to the Indian Institute of Management, Ahmedabad in September as an Assistant Professor of Economics. During her time at UC Santa Cruz, Shruti has focused her research on "understanding how trade liberalization, specifically through the channel of increased access to imports, impacts skilled and unskilled workers". "My experience at UCSC has been extremely enriching. I have learned immensely from my teachers, colleagues and students."



Economics Department is now on **LinkedIn!** Stay connected with the department and get informed about exciting opportunities available to Economics students.



CAREERS IN ECONOMICS

Current job listings



Motion Global- Summer internship abroad

International e-retailer specializing in branded luxury optical goods is seeking a native English speaking E-MARKETING & SEARCH ENGINE OPTIMIZATION (SEO) SUMMER INTERN candidate for offices in Shanghai or in Hong Kong. (6 weeks - 3 months)

Apply online now at:

<http://www.motionglobal.com/jobs/summer-internative-english-seo/>

Target Corporation-Executive Team Leader

Retail leader offering an inclusive, collaborative and energetic work environment that rewards those who perform is seeking Assistant Manager candidates for stores located in the San Francisco Bay Area.

Apply now at:

<http://targetcareers.target.com/job/Redwood-City-Executive-Team-Leader-San-FranciscoBay-Area-Job-CA-94061/1575697/>

Elite MD- Summer Internship

Dermatology/Plastic Surgery clinic is seeking a summer intern to work at one of the fastest growing medical practices in Danville, CA. Focus is on the business aspect to gain management, marketing, technical, and web skills. (6 weeks: July 8-August 10)

Apply by sending resume and at least two references to:

cro@elitemdspa.com

FIELD STUDY PROGRAM



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ERNST & YOUNG

DID YOU KNOW?

UCSC offers Economics students a unique opportunity -- a Field Study Program associated with the major. Each quarter, opportunities are available for students to earn academic credit while working in the local community or elsewhere. Field study provides you with a practical context in which you can apply and integrate your course material. You actually work in a business setting where you are trained and supervised by a professional in your area of interest. An Economics faculty member sponsors your field placement, providing guidance and encouraging you to blend the knowledge acquired in Economics courses with the training you receive in the field placement. *Field study is open only to UCSC [Economics](#), [Global Economics](#), [Business Management](#) and combined majors. Acceptance into the field study program is determined by academic standing, class level, and successful completion of Econ 100A/M, 100B/N, and 113.*



CASEY BENDER

UCSC Internal Audit Department- Fall/Winter 2013

"This internship experience has helped me expand my skill set and allowed me exposure to career options in the auditing sphere"



ERICA GOOSSENS

Intern at Rising International-Winter/Spring 2013

"I have learned how to take initiative and properly communicate in order to complete necessary daily projects"

So you want to take the CPA?

Deciding to take the CPA Exam is the first step in becoming a Certified Public Accountant.

In addition to passing the CPA exam, becoming a CPA requires that one meets important educational standards and successfully completes a specified amount of general accounting experience. These requirements will change as of January 1st, 2014, but as of currently there are two different pathways that students can take. UC Santa Cruz does not currently offer an official concentration in Accounting, however, all the necessary courses are offered and should be taken if considering sitting for the CPA Exam.

Class ID	Class Title	Term Offered
ECON 10A	Economics of Accounting	Fall and Winter
ECON 10B	Economics of Accounting	Winter and Spring
ECON 110	Managerial Cost Accounting	Spring
ECON 111A	Intermediate Accounting I	Fall
ECON 111B	Intermediate Accounting II	Winter
ECON 112	Auditing Attestation	Winter
ECON 117B*	Tax Factors of Business	Fall
ECON 117A	Tax Factors for Individuals	Winter
ECON 119	Advanced Accounting	Spring

To obtain a CPA license after the new requirements start on January 1st, 2014, students will need to complete 150 semester units (225 quarter units). 30 semester units in accounting, 38 semester units in business-related subjects, 10 semester units in ethics courses, and 72 semester units in other courses. In order to meet the additional education requirements, students can complete a masters program, take courses at community college, take additional courses at a university, etc. Once students complete all the units and pass all four parts of the exam, then they can get their CPA license.

WHY BECOME A CPA?

Accounting is one of the careers currently expected to be in highest demand amongst employers. CPA's have the ability to work in a variety of industries, including but not limited to:

- Assurance and Attestation Services
- Corporate Finance (Merger & Acquisition, initial public offerings, share & debt issuing)
- Corporate Governance
- Estate Planning
- Financial Accounting
- Financial Analysis
- Financial Planning
- Forensic Accounting (preventing, detecting, and investigating financial frauds)
- Income Tax
- Information Technology, especially as applied to accounting and auditing
- Management Consulting and Performance Management
- Tax Preparation and Planning
- Venture Capital

source: Wikipedia.com

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Office Hours & Walk-In Advising
Monday – Friday 9:00AM-12:00PM & 1:00 PM-4:00PM

(831) 459-2743 (general information)
(831) 459-5028 (undergraduate & field study programs)
(831) 459-2028 (undergraduate program)
(831) 459-2219 (graduate program)

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