

August 2018

Economics Department

Welcome Back!

You're Invited!

Welcome Back BBQ

Friday, August 31st

11:30 a.m. - 1:30 p.m.

339 Carlisle Street
Porch



Welcome back to Gettysburg, we are looking forward to another great year!

We are excited to welcome Professor Walter as a Visiting Assistant Professor this year. Professor Walter, PhD candidate from the University of New Mexico, with a specialty in applied microeconomics and research interests in environmental and natural resource economics will be teaching courses including Econometrics, Environmental Economics, and Principles of

Microeconomics. We are also excited to welcome Lee Siegel, Jed Smith, and Monica Zazworsky as Adjunct Assistant Professors teaching courses in Principles of Economics.

Thanks to the generous contribution of Chris Matthaei '01, our department is able to offer access to a Bloomberg Terminal this year. We encourage students with an interest in data analysis, and in particular in finance, to complete the Bloomberg certification program. Kevin Klassen completed the training last year and will be holding office hours as a PLA this fall. You can learn more about the Bloomberg Terminal by visiting the economics news banner on the department website <https://www.gettysburg.edu/academics/economics/>.

Economics Department
339 Carlisle Street

Phone 717.337.6670

Campus Box 391

www.gettysburg.edu/academics/economics

Check out the Economics blog, "*Creative Destruction*," which you can link to from the department webpage. Find out what your professors think about the issues of the day and give us a piece of your mind!

Gettysburg
COLLEGE

Welcome Back Letter - (Continued)

Congratulations to Professor Cushing-Daniels on his appointment as the Harold G. Evans Chair of Eisenhower Leadership Studies and for his receipt of the Johnson Center for Creative Teaching Excellence in Teaching Award. We would also like to congratulate Professor Baltaduonis on his appointment as Chair of the International Affairs Program.

In my role as department chair, I will hold **office hours on THURSDAYS from 3-4**. Please feel free to stop by then to address issues including study abroad, declaring a major, etc.

Our department is planning the following events in the coming year:

8/31/18 - Welcome Back BBQ
9/28/18 - Fiscal New Year
10/11/18 - Gondwe Lecture
10/31/18 - Pumpkin Carving
12/5/18- Winter Open House
1/24/19 - Welcome Back Open House
4/24/19 - Student Appreciation BBQ

We will be in touch with more details about these events as they approach.

Cheers,
John

2018-2019 Faculty

John Cadigan, Chair
Rim Baltaduonis
Robert Cavender
Brendan Cushing-Daniels
Ryan Dodd
Zhining Hu
Tsu-ting Tim Lin
Drew Murphy

Linus Nyiwul
Ivanova Reyes
Lee Siegel
Jed Smith
Kara Walter
Char Weise
Monica Zazworsky

Off campus Fall 2018: Jamie O'Brien, Eileen Stillwaggon
Off Campus Spring 2019: Eileen Stillwaggon

13th Annual Derrick K. Gondwe Memorial Lecture



October 11, 2018
7:00 pm
Mara Auditorium

Dr. Joscha Legewie
(Harvard Univ.)

*Racial Bias in Policing
and the Consequences
for Minority Youth.
Lessons from "Big Data"*

Upcoming Events:

*****Welcome Back BBQ!*****
Friday, August 31st, 11:30-1:30 p.m.
The Porch at 339 Carlisle Street
RSVP by 8/29 to sholz@gettysburg.edu

"Fiscal New Year" Celebration
Friday, September 28th

Gondwe Lecture
Thursday, October 11, 2018
7:00 p.m. - Mara Auditorium

3rd Annual Pumpkin Carving
Wednesday, October 31, 2018

Winter Open House
Wednesday, December 5, 2018

Student Appreciation Dinner:
April 24, 2019 - 5:00-7:00 p.m.
The Porch at 339 Carlisle Street

Entrepreneurial and Social Innovation Initiative

The Business and Entrepreneurial Thinking Program

The E-Sii sponsored Business and Entrepreneurial Thinking Program for 2018-2019 is designed to help students develop their entrepreneurial skills and professional potential whether they envision a career in business, a non-profit, or governmental organization. Taught by Gettysburg College faculty and outside business and entrepreneurial leaders, this program is designed to give students real world understanding and the tools that they need in order to leverage their liberal arts education in the real world.

This program gives participants tools, teaches them how to use them, and models and explains real world applications, while maximizing the experiential learning benefits. It is designed to develop and expand the business decision making process and provide opportunities that will extend beyond each student's Gettysburg College experience into their lives and careers.

The 2018-2019 programming begins in the fall with the opportunity to be exposed to entrepreneurial thinking and the business world through a series of lectures, expert meetings and group discussions.

For any student interested in completing all programming over the fall and spring, we are offering the opportunity to take an Independent Study course that will count toward your graduation requirements and appear on your transcript as a completed course to round out your resume's business exposure. The course credit will be for the Spring 2019 semester. If participants attend the majority of fall sessions, complete the required assignments, and spring project, they will receive course credit on an S/U or graded basis.

Recognizing that students discover an interest in or passion for entrepreneurship at different stages of their college career, the program provides the opportunity to participate at multiple levels. If not interested in course credit or unable to commit to the entirety of the course for scheduling reasons, you can still attend sessions and participate in as many of the assignments as they feel beneficial. The program is designed to provide an opportunity to learn real world problem solving and understanding across the spectrum of academic disciplines.

Further details will be sent to all students via email in the next few weeks.

E-Sii September Scheduling

Monday, 9/3—7-9 p.m. SC300
Introduction to E-Sii and Business/Entrepreneurial Thinking

Thursday, 9/13—12-1 p.m. SC200
Introduction to Business Thinking—Problem Solving

Monday 9/17—7-9 p.m. SC300
Entrepreneurial Thought and Action

Thursday, 9/20—12-1 p.m. SC200
Idea Generation

Thursday, 9/27—12-1 p.m. SC200
Idea Development Preparation



Bloomberg Terminal



Bloomberg PLA
Kevin Klassen '19
will be available
Wednesdays and Fridays
1:00-2:00 p.m.
in student lounge

Beginning with the Fall semester, **Kevin Klassen '19**, will be available **Wednesdays and Fridays from 1:00-2:00 p.m.** to assist you with getting certified on the Bloomberg Terminal and answer your questions about using the terminal.

The Bloomberg terminal located on the second floor of 339 Carlisle and funded by the generosity of alumnus, Chris Matthei, and his wife, Courtney, students provides real-time data streaming for all of the financial data that finance professionals use on a daily basis. Additionally, the data series contain historical price and volume data going back quite far. These data are invaluable in giving students a taste of what they will use as professionals themselves, but they also provide a rich field for academic research they do in the course of study. Students can use the Bloomberg to conduct original research. The terminal gives you access to specified data on a more granular level and provides access to a wide variety of financial indices which allows you to find accurate and precise data. The ability to easily compare stock returns, volatility measures, and view company specific events or news updates provides a foundation for valuable conversation.

New Faculty

*Kara Walter*

Professor Walter, PhD candidate from the University of New Mexico, will be teaching our Environmental and Econometrics classes this Fall. She is an applied micro economist focusing on environmental and natural resource economics. Much of her research uses econometric methods to study demand for environmental and resource economics. She focuses on issues of concern in the southwest (energy and wildfires) with a long term research agenda partially driven by local issues and policy changes over time. Outside of academia, Professor Walter enjoys reading, traveling, and learning about random topics.

*Monica Zazworsky*

Monica Zazworsky has a Master of Arts degree in Economics from Texas Tech University and will be teaching Principles of Microeconomics this fall semester. Most recently she has taught micro- and macro - economics at various campuses of Harrisburg Area Community College, as well as at Messiah College.

As an Air Force military spouse, she has lived and traveled extensively throughout the US and Europe. Along the way, she taught university level economic principles at multiple colleges, worked for Washington state as an economic analyst, ran her own Kindermusik business, and led many volunteer experts and representatives from 12 nations who were trying to establish a viable, acceptable and affordable K-12 school system for their families stationed in Papa, Hungary. Due to her effectiveness in this role, the City of Papa specifically requested that she serve as the Multinational School Board Mediator, addressing and solving the myriad issues between the 12 nations, 1 private company, the multinational Strategic Airlift Capability Heavy Airlift Wing, and city, county and national officials with regard to education and care of children using public institutions such as nurseries, kindergartens and schools. Her success in these roles led to formal recognition from the US Secretary of the Air Force and the government of Hungary, and most importantly a legacy of quality multilingual education for children of the participating nations.

New Faculty

*Jed Smith*

With approximately 20 years of experience in teaching economics at the graduate and undergraduate levels, Jed Smith is a business economist whose areas of research focuses on applications of micro and macro economics to marketing, investment, and planning problems.

At Washington Gas he developed simulation models of gas demand, gas supply, and corporate investment in order to identify optimal business strategies. His work for General Electric focused on the demand for energy, modeling choices among electric, gas, and oil in order to estimate opportunities in equipment sales. Working for National Association of REALTORS® he focused on the financial, demographic, and economic issues affecting the demands for housing and commercial space.

All of his work has required both the application of microeconomics in order to project individual markets and the application of macroeconomics in order to show the effects of economic trends on specific businesses.

*Lee Siegel*

Lee Siegel is returning to Gettysburg College Economics Department (which was his first full time academic job) after a long hiatus. He has also taught at Shippensburg University, Dickinson College, and PSU Harrisburg.

For 18 years he served as the Chief Economist for the PA Treasury Dept., where he worked in the Investment Center. In that capacity, he helped in the management and overseeing of many portfolios under its custody, totaling almost \$100 billion, and advised on investment decisions including the creation of economically targeted investments. He returned to his intellectual roots and is currently employed as a labor economist by the PA Department of Labor & Industry, where he analyzes labor statistics for the state of Pennsylvania and is the primary author of the Department's annual publications of the Economic Review and its Minimum Wage Report.

Lee resides in Harrisburg with his wife Eva and is the proud father of Michael (a unicyclist who recently returned from UNICON 19 with a 3rd place medal in the 10K race) and Traci (who currently resides in Israel with her husband Udi and dog, Nina). He is very involved in many community organizations in Harrisburg. In addition to his love of economics, Lee is interested in philosophy of science and philosophy of religion and studies Talmud regularly. In his spare time, he is an avid baseball fan (with particular emphasis on the NY Yankees and the Washington Nats) and also follows other NY sports teams.

Economics



Prof. Baltaduonis and Tyler Mann '20

Tyler Mann '20 – *Kolbe Fellow* researcher working with Professor Baltaduonis. Tyler's research included two projects, "Blockchain Technology and the Long Run Implications of Supportive Chinese Policy" and "Bitcoin Mining in China: the Past, Present and Future."

While studying in China, Tyler studied the economic basis of why Chinese policies related to blockchain technology will be a driving force for the country's continued economic growth. Using neoclassical macroeconomic theory and the Cobb-Douglas production function, the long trajectories of Chinese output and per capita will be assessed.

Tyler's second project was a provincial-level analysis of the energy impact of industrial Bitcoin mining in China. Examining the nexus between China's natural resources, the country's energy policies, and the Bitcoin mining industry over the last decade.

For more information on the Kolbe Summer Fellows Program, including how to apply, go to the Student Scholarly Engagement page on the web:

www.gettysburg.edu/about/offices/provost/student-scholarly-engagement/urca/mss.dot

Brendan Cushing-Daniels
Harold G. Evans Chair of
Eisenhower Leadership Studies
with Eisenhower Institute



This year, Brendan Cushing Daniels begins a three-year term as the Harold G. Evans Chair of Eisenhower Leadership Studies with the Eisenhower Institute. Among his other duties, Dr. Cushing-Daniels will coordinate the EI Undergraduate Fellows program. This year, 8 Fellows will be exploring the theme of "Common Security, Common Prosperity." This theme is central to President Eisenhower's vision both as Supreme Allied Commander and as President of the United States. It is a theme upon which the US was founded, and it is a theme that is certainly relevant today. Professor Cushing-Daniels hopes to increase interest in the EI Undergraduate Fellows Program and EI programming more generally during his tenure at EI.



Prof. Reyes and Alexander Xie '20

Alexander Xie '20 - *Kolbe Fellow* researcher working with Professor Ivanova Reyes. Alex's research focused on "The Effects of the U.S.-Singapore Free Trade Agreement: A Partial Equilibrium and General Equilibrium Analysis Using the Structural Gravity Model." This study uses the gravity model of international trade to quantify the partial equilibrium and general equilibrium effects of the U.S. - Singapore Free Trade agreement (USSFTA), which was implemented in 2004. The period analysis includes the years 1980-2013 and the sample of study covers approximately 200 countries. Following the work of Yotov et al (2016) analyzing the effect of trade agreement using the structural gravity model, using the Poisson Pseudo-Maximum Likelihood Estimator to estimate the gravity model with directional-time fixed effects and pair fixed effects to calculate the trade volume effects of the USSFTA. This estimator is more appropriate for trade data given the presence of heteroskedasticity and zero trade flows.

Need help with your Econ classes?

Did you know the Econ Dept. offers peer tutoring? If you want some extra help with your Econ classes, contact this year's tutor, Madison Fox (foxma01@gettysburg.edu) to set up an appointment.



2018 Entrepreneurial Fellow
Ryan Pulford



2018 Outstanding Honors Theses
Angelica Marra and Delia Craig

Join the
ECONOMICS RESEARCH CLUB
At Gettysburg College

*Informational Meeting
will be held in September*

*All Students
Are Welcome*

Gettysburg
COLLEGE

OPPORTUNITY FOR ECONOMICS MAJORS

Gettysburg Economic Review

We encourage you to submit a research paper to the Gettysburg Economic Review, our journal for undergraduate economic research sponsored by Omicron Delta Epsilon and edited by students and faculty. The journal will be soliciting submission in the fall for this year's edition. We will consider all types of high quality papers, from short essay-style papers to long theoretical or econometrics papers, in all areas of economics. If you have written an excellent paper for a class (at any level!) or independently, please consider submitting it to the GER. Cash prizes awarded!!

Faculty-Student Research Opportunities

If you are interested in working with faculty on their research, please contact the professor directly or stop by the department office and speak with Sue about possible opportunities.

GETTYSBOOK: ECONOMICS 2018 PROFILE



Get involved with all the events the Economics Dept. has to offer this year...your photo could appear on next year's version of our Gettysbook Profile!

2019 William Railing Summer Research Fellow

The William Railing Summer Fellowship was created to support a student with excellent scholarship in Economics working in collaboration with one or more members of the Economics Department faculty. You will receive \$8 per hour of work on the project over the course of the Summer, not to exceed \$2,500 in total, plus your housing on campus. If interested, contact the faculty member with your research idea and apply by April 1, 2019.



For all current news and events:
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