Dear Friends and Alumni of the Economics Program:

Greetings from the Ph.D. Program in Economics.

As we enter the beginning of 2013, we would like to report on the great successes the program had in 2011-2012. The program continued to recruit top students and placed many in the graduating cohort. It is my pleasure to give you information on faculty and student achievements over this period and the activities and events we organized. This newsletter has been prepared with the help of our new Assistant Program Officer, Diana Santiago, with whom many of you have already corresponded or met.

During the Commencement Ceremony in May 2012 twelve of our students received their doctoral degrees. We are very proud of our graduates who joined the ranks of our alumni with outstanding success in the difficult job market. Several of them decided to pursue post-doctoral studies in prestigious institutions such as University of California Davis, Brown University, Princeton University, and the US Department of Health and Human Services. Others accepted tenure-track offers from the University of New Orleans, Misericordia University, and Carthage College or opted for a career in industry, such as Citi Cards, Turkish Economy Bank, and Hangzhou Industrial and Commercial Trust Co. You can find the listing of our graduates and their dissertation titles on the Economics Program’s Graduate Center Website [here](http://web.gc.cuny.edu/Economics).

Help us keep our list up to date by sending us any changes in your professional life.

I hope you enjoy reading this review.

*Merih Uctum,*
*Executive Officer*
We had a full year of activities:

**Admissions and fellowships**
This year we welcomed 22 new students from 7 U.S. states and 11 different countries. Seven of them received the Enhanced Chancellor Fellowship, and two of them received the Dean K. Harrison award from the Educational Opportunity and Diversity Program at the Graduate Center.

**New appointments**
We are excited to have two new professors added to our faculty. Fransesc Ortega, (Associate Professor, Queens College) who specializes in international trade and migration, and Chun Wang, (Assistant Professor, Brooklyn College) with a specialization in applied econometrics and macroeconomics. Fransesc joined Queens College from University Pompeu Fabra and Barcelona GSE. They are teaching the International Trade and the Applied Macroeconometrics courses, respectively.

**New administrative assistant**
After a long search, Diana Santiago joined our program as the Assistant Program Officer to replace Diane Williams who retired in January 2011. Diana has quickly become a vital member of the program and contributes tremendously to the dynamism and vivacity of the department.

**Faculty and students activities and academic recognition**
Our students have again surpassed themselves. During the academic year 2011-2012, our students participated in 6 seminars and conferences and received 7 grants. Emily Johns was the recipient of the prestigious Dissertation Grant and Luz Salas was awarded several international grants (see below).

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**Student Spotlight**

Luz Salas, a fourth year student, became popular among international organizations because of her research "Private vs. Public Mental Accounts: Experimental Evidence From Low-Income Savings Groups in Colombia", which she is analyzing with a randomized controlled trial. She received funding from “Todas Cuentan”, a platform established by the Ford Foundation, the International Development Center of Canada, and the Institute of Peruvian Studies to fund research about financial inclusion and social protection in Latin America. She was also awarded a seed grant by Citi Foundation and IPA (Innovations for Poverty Action, Yale University) to pilot test an intervention targeted to Chinese children and youth that participate in a Financial Education Program. Luz is sharing this grant with Shanghai Better Education Development Center, a Chinese NGO.

*Interactions with savings groups in Bolivar, Colombia 2011*
Our faculty continues to be productive as well. In the last year they produced 2 books, more than 35 journal articles, participated in more than 60 national/international conferences and invited seminars, and received more than 20 grants.

We are also delighted to report the accomplishments of our alumni. You can find the list and the details of all their news on pages 6-13 of this newsletter.

New Working Paper Series

In January 2013, the program launched the CUNY Ph.D. Program in Economics Working Paper Series, edited by David Jaeger. The series will give faculty and students the opportunity to disseminate their work to a broader audience. The Working Paper series is part of RePEc (Research Papers in Economics), the world's largest repository for economic research. The series, which will soon be accessible from the Program's webpage, should increase the visibility of the Program.

In The News

Last May, Howard Chernick (Hunter College) published an op-ed article in Newsday with D. Massey (Princeton University) showing that higher New York taxes on the wealthy will not cause them to leave the area: http://www.newsday.com/opinion/oped/opinion-surcharge-doesn-t-erode-tax-base-1.2750614

Ted Joyce’s recent research on the impact of changing legislation on abortion issue was discussed in Bloomberg Business Week Women Would Travel For Abortions if Roe Falls, Study Says (Bloomberg News) and How State Governments Are Regulating Away Abortion (Businessweek)

Charlotte Muller
An emerita professor of labor economics, she remains active in the program. She continues to publish, and she has also been helping students edit their dissertations. Recently, she became involved with the Research and Writing course taught by Wim Vijverberg and is now advising, editing and commenting on students’ Term papers. Many of you have shared warm memories of working with Professor Muller during your time in the program, and now our current students are also benefiting from her mentorship.

Linda Edwards
After a long and productive career, Linda Edwards has retired. Professor Edwards has played an important role at The Graduate Center since 1982. A long-time faculty member at Queens College, she became Executive Officer of the Ph.D. Program in Economics in 1995. In 1999 she became Associate Provost and Dean for Academic Affairs, and was appointed professor at The Graduate Center. In 2005 she became Acting Provost and Senior Vice President. Since 2008, she has served as a Senior Advisor to the President until her retirement in January 2013. Professor Edwards’s long list of research publications has centered on, inter alia, unions and productivity, home-based employment, and educational and professional opportunities for women in Japan. She plans to continue her research on Japanese women’s educational and employment issues, as well as on the cooperative structure of doctoral education at CUNY.
**Program Activity, Seminars and Alumni Day**

The Program’s Tuesday **Applied Economics Seminar** series brought in renowned speakers, such as Alan Blinder, Ricardo Reis, Will Baumol and Ed Elton, to name a few. One of our guests, Jeffrey Sachs had to reschedule his talk due to closing of the building during and after hurricane Sandy. Despite the disruptions, Jeffrey’s talk on *Fundamentals of Economic Development* attracted great interest among the GC community as well as the general public.

The New York City-wide **Health and Demography Seminars**, sponsored by the NBER, have continued to attract prominent guests specializing in the field.

Our students have also established a formal **Student Seminar Series**, where they present their ongoing or completed work to their peers.

**Alumni Day**

Once a year, we get together with alumni, students and faculty to help create networks, reconnect with friends, and meet new faculty and students. This day has become an annual event of great importance to our students and alumni.

On Alumni Day, May 11, 2012 our alumni talked about their lives and career paths since graduation. They also advised students about strategies to prepare them for going on the job market. We are so grateful to Haitao Liang (class of 2010), Henri Mo (class of 2007), Dhaval Dave (class of 2003), Ahu Ozturkmen (class of 1997), Bob Biolsi (class of 1989) for their participation.

This year’s Alumni Day will again be in May, additional details to follow. If you are interested in participating, please contact dsantiago@gc.cuny.edu.

Alumni Day is made possible by your generous contributions and your involvement with the program. We are grateful to you for your continued support.
New Department Award

We are thrilled to announce the establishment of the Nadia Doytch International Macroeconomics and Finance Dissertation Research Award. Established in December 2012, and funded by Professor Doytch, this award will support research-related activities, travel, and vital purchases (for example, specialized software). The award is limited to those students working in the area of International Macroeconomics and Finance. Professor Doytch is a 2007 graduate of the Economics Program. She has a teaching position at Brooklyn College, and she feels passionately about giving back to the program that helped to launch her career.

We hope that more alumni will be interested in supporting this award, establishing other funds or contributing to existing funds that we use to help support our students and academic activity in our department. Although our students enjoy more generous fellowships than most of you did when you were enrolled at the GC, their fellowships do not cover any expenses incurred for conferences and research, which are absolutely essential for them to succeed in today’s highly competitive job market.

Some additional activities and initiatives we would like to start are:

Colloquia and lectures: in addition to our regular seminars, we would like to invite influential scholars and organize discussions and debates around pressing policy issues in economics and expose our students to them.

Visiting faculty: we would like to be able to offer distinguished faculty resources to spend up to a semester in the program and interact with faculty and students.

Student conference and travel: as mentioned above, we would like to establish a reliable fund to defray our students’ conference participation expenses.

Dissertation fellowships: these funds will help support students who are in the last year of their studies to complete their dissertation while engaged in the job market process.

For more information about making contributions to the Economics Program, please see page 14 of this newsletter.
ALUMNI NEWS (Fall 2011-Spring 2012)


John Bridges (Class of ‘02) was promoted to Associate Professor, Fall 2011, at the Department of Health Policy & Management, Johns Hopkins Bloomberg School of Public Health, where he is the Director of the MHS in Health Economics.


Steven Chaikind (Class of ’78) recently retired as Professor of Economics and Finance at Gallaudet University in Washington, D. C., where he taught for the past 23 years, and was named University Distinguished Faculty member in 1997. He continues to teach in the MS Program in Applied Economics at Johns Hopkins University. His research has long been in education finance and in special education issues. Recently, he began research in a new discipline, wine economics, and has published a number of papers in The Journal of Wine Economics, the latest being “The Role of Viticulture and Enology in the Development of Economic Thought: How Wine Contributed to Modern Economic Theory”, 2012, 7, 2.
Dhaval Dave (Class of ‘03) was a visiting scholar at Columbia University Population Research Center and School of Social Work. He published “Impact of Direct-to-Consumer Advertising on Pharmaceutical Prices and Demand,” Southern Economic Journal, 2012, 79, 97-126 with Henry Saffer (Class of ‘77); “Effects of Welfare Reform on Educational Acquisition of Young Adult Women,” Journal of Labor Research, 2011, 33, 2, 251-82 with N. Reichman and Hope Corman (Class of ‘78); “Demand for Health Capital,” 2012, in: R.E. Santerre and S. P. Neun, Health Economics: Theory, Insights, and Industry Studies, South-Western, Mason, Ohio; “Global Health and the Economy,” 2012 , Human Biology Review, 1, No. 1 (January 2012) 100-22 with Nadia Doytch (Class of ‘07) and Inas Rashad Kelly (Class of ‘04); “How does the Business Cycle Affect Eating Habits?,” Social Science and Medicine, 2012, 74, 2, 254-62, with Inas Rashad Kelly (Class of ‘04); “Effects of Welfare Reform on Vocational Education and Training,” Economics of Education Review, 2011, 30, 6, 1399-1415, (with N. E. Reichman, Hope Corman (Class of ‘78), and Dhiman Das (Class of ‘08); “Isolating the Effect of Major Depression on Obesity: Role of Selection Bias,” Journal of Mental Health Policy and Economics, 2011, 14, No. 4, 115-36, with Jennifer Tennant (Class of ‘06) and Gregory Colman (Class of ‘01). Dhaval was the Principal Investigator on a new 2-year Grant from the National Institutes of Health April 2012 - March 2014 for the project “Impact of 100% Smoke-Free Laws on the Health of Children & Infants”. He served on several review panels and presented his research at conferences in Switzerland, Italy, Toronto, Canada, California, Boston, Washington D.C., Nevada, University of Connecticut, Cornell University, Lehigh University, and Columbia University.


Ellen Dulberger (Class of ’86) is now Consultant at Ellen Dulberger Enterprises. Previously she was Vice President, Enterprise Risk management at IBM where she retired from. She is also co-chairing the Alumni Professional Development Task Force at the Graduate Center.

David Durbin (Class of ’92) was promoted to Global Chief Risk Officer for Partner Reinsurance. Partner Re is a global reinsurance company. The headquarters are located in Bermuda, with major offices in Greenwich, CT, Paris, and Zurich. David has responsibilities for Risk Management and modeling for the entire firm.

Tim Kearney (Class of ’92) was named Chair of the Business Department at Misericordia University.

Catherine Lau (Class of ’12) presented her work, “Performance of Insured Municipal Bond Market After the Insurers’ Downgrades: Some Preliminary Results”, at the NY Economics Association Meeting, Fall 2011, at SUNY Farmingdale. Cassie is Assistant Professor of Economics and Finance at Carthage College, Wisconsin.

Mary LoRe (Class of ’03) published “European Union: Unification & Convergence”. International Journal of Economics & Business Review, Fall 2011, Inderscience Enterprises Ltd., Vol. 3, No. 3, 262-82, with Cathynn Tully; “Engaged Learning Models for Civic Engagement”, European Journal of Management, Fall 2011, IABE, CA, Vol. 11, No. 3, 79-87, with F. DeSimone & J. Buddensick. Mary is the Chair of the Department of Business Administration at Wagner College, was promoted to full-professor in Fall 2012 and was also honored as the Periclean Faculty Campus Leader & Grant Recipient for the Periclean Faculty Leadership Program.

Steven Malin (Class of ’80) accepted a position as the Director of Research at Wealthstream Advisors. Also, he will be teaching 3 classes in Spring 2013 at Queens College.

Dickie Paria (Class of ’99) changed jobs and took a new position as an Experienced Transfer Pricing Manager with KPMG’s Economic and Valuation Services group located out of their Seattle office. He was previously a Transfer Pricing Manager at Stream Global Services.
Raymond Quinlan (Class of ‘07) is the Executive Vice President, Banking at CIT where he manages the development and implementation of CIT banking strategy. Prior to CIT, Ray spent more than 30 years at Citigroup where he served as Chairman and CEO, Retail Distributions of North America, which included all of Citigroup’s bank branches and its online banking. He was also Managing Director of M&A Execution and the CEO of International Cards Division. Ray is member of the Board of Trustees of the Graduate Center Foundation.

Karl Widerquist (Class of ‘96) was the coeditor of two books: *Alaska’s Permanent Fund Dividend: Examining its Suitability as a Mode*, New York: Palgrave Macmillan, 2012 and *Exporting the Alaska Model: Adapting the Permanent Fund Dividend for Reform around the World*, New York: Palgrave Macmillan 2012. Since 2009, Karl has served as Associate Professor at School of Foreign Service in Qatar, operated by Georgetown University. Two years ago he got married to Elizabeth Smith Rousselle. They went to Council Bluffs, Iowa, to get married to show solidarity with the state’s same-sex marriage legislation.

FACULTY NEWS (Fall 2011-Spring 2012)


Peter Chow published the article “The FTA music is playing in Asia: after ECFA, will Taiwan join the dance?” *The International Trade Journal* with D. Ciruia, 26, 1, 61-77; he was the editor of “National Identity and Economic Interest: Taiwan’s Competing Options and Their Implications for Regional Stability”. NY: Palgrave Macmillan, where he contributed the chapter “The ECFA, its impact on cross-strait relations, and implications for the United States”. Peter was also a contributor to two books: “Globalization, Dynamic Comparative Advantage and Taiwan’s Drive for Sustainable Development” in R. Ash, J. Garver and P. Prime (eds). *Taiwan’s Democracy: Economic and Political Challenge*, London and NY: Routledge; and “The emerging trade bloc across the Taiwan Strait: the implications of ECFA and its aftermath for U.S. economic and strategic interests in East Asia” in C. Clark (ed)’s *The Changing Dynamics of the Relations among China, Taiwan and the United States*. Newcastle upon Tyne, UK: Cambridge Scholars Publishers.
**Linda Edwards** gave a presentation at the Western Economic Association Conference (San Francisco) and co-chaired the Strategic Planning Council at the Graduate Center.

**Christos Giannikos** published “Short sale constraints and dispersion of opinion: evidence from the Indian equity market” *The Financial Review, 47, 1, 115-43.*

**Devra Golbe** published “How Do Share Repurchases Affect Ownership Concentration?” (with I. Nyman), *Journal of Corporate Finance, 20: 22-40.* She also received a PSC-CUNY grant.

**Michael Grossman** published a book, *Economic Aspects of Obesity*, edited with **Naci Mocan (Class of ’89),** Chicago: University of Chicago Press. He travelled around the world to give seminars at Tokyo University; Osaka University; Ben Gurion University of the Negev, Beer Sheva, Israel; he presented his work at several conferences in Santa Monica, California (Rand Corporation), University of Minnesota, and gave the Memorial Lecture in Honor of **Tadashi Yamada (Class of ’81)** at the Annual Meeting of the Japanese Health Economics Association, Tokyo. On August 24th, 2011 he welcomed his fourth grandson, Jacob Bruce Turner, in to the world.


**Ted Joyce** published “The Supply-Side Economics of Abortion,” *New England Journal of Medicine, 365(16): 1466-9; “Regulating Abortion: Impact on Patients and Providers in Texas” with **Sylvie Colman (class of ’98), Journal of Policy Analysis and Management, 30(4): 775-97.** This article was the winner of the Raymond Vernon Memorial Price for the best research article in the Journal of Policy Analysis and Management in 2011. Dr. Joyce presented at the Guttmacher Institute, the Oregon WIC Advisory Board, the Baruch School of Public Affairs, and the RAND Corporation. He received grants from the US Department of Agriculture and University of California at Los Angeles; the National Institute on Health and Human Development. Dr. Joyce gave expert testimony in the case of Planned Parenthood Minnesota, North Dakota, South Dakota and Carole E. Ball, M.D. v. Dennis Daugaard, U.S. District Court for the Southern District of South Dakota, Southern Division.

**Charlotte Muller** published "Quelques reflexions sur le systeme de protection sociale et la question du genre aux Etats-Unis", *Revue Francaise des Affaires Sociales, 2-3, 169-83."
Francesc Ortega published "Immigration, Family Responsibilities and the Labor Supply of Skilled Native Women," with L. Farre and L. Gonzales in The B.E. Journal of Economic Analysis & Policy, 11, 1; “Labor-market Exposure as a Determinant of Attitudes toward Immigration” Labour Economics with J. Polijieva 19, 298-311. He was invited to present his work at Rutgers University, SUNY Stony Brook, GRIPS (Japan), and UC Davis. He also gave conferences in Spain, Switzerland, Japan and Canada.

Jonathan Peters published “Just Who Should Pay for What? Vertical Equity, Transit Subsidy and Road Pricing: The Case of New York with J. Polavieja City” with J. Kramer, Journal of Public Transportation, Spring, 15(2): 117-136; “Disaggregate Multimodal Travel Demand Modeling Based on Road Pricing and Access to Transit” with H. S. Shim and M. E. Kress, Transportation Research Record: Journal of the Transportation Research Board, 2263: 57-65; “Electronic Toll Collection Systems and Travel Demand: A Field Experiment of Toll Facilities in New York City” with H. S. Shim, Journal of Regional Studies and Development, 20(1): 407-438; and “Applying Lorenz Curves to a Detailed Data Set of User of Metropolitan Transportation Administration Bridges in New York City” with C. Gordon, Transportation Research Record: Journal of the Transportation Research Board, 2221: 96-103. He was invited to present at the Newman Real Estate Institute (Baruch College); Universidad Politecnica de Madrid; Stevens Institute of Technology; and gave talks at conferences in Washington, DC, and Toronto, Canada. Jonathan also served on the expert panel of the National Research Council in the area of greening the freight transportation system and is the Borough Council President of Fair Haven, New Jersey.

Sangeeta Pratap published “Financial Frictions and Total Factor Productivity: Accounting for the real effects of financial crises” with C. Urrutia, Review of Economic Dynamics, 2012, 15(3): 336-358 and “Financial Crises and Labor Market Turbulence” with E. Quintin, Journal of Monetary Economics, 58 (6-8): 601- 615. She was invited to present her work at the Federal Reserve Bank of New York; Stony Brook University; and Federal Reserve Bank of Richmond and she participated at meetings in Indiana. Dr. Pratap was awarded grants from FUNDEF (Fundación de Estudios Financieros), Hunter College, and PSC-CUNY.


APPAM (Association for Public Policy Analysis and Management) meetings and at the University of New Hampshire. Recently, Professor Sevak received two grants from the Social Security Administration, and one from the National Institute on Disability and Rehabilitation Research.


**Merih Uctum** published “Foreign Direct Investment and the Environment: FDI Halo vs. Pollution Haven” with **Nadia Doytch (class of ’97)**, *International Sustainable Development Research Society Newsletter*, 1, 14-16; “Sectoral Growth Effects of Cross-Border Mergers and Acquisitions” **Nadia Doytch (class of ’97)**, *Eastern Economic Journal*, 38, 3: 319-330; “Does the worldwide shift of FDI from manufacturing to services accelerate economic growth: a GMM estimation study” **Nadia Doytch (class of ’97)**, *Journal of International Money and Finance*, 30: 410-27. Her work was presented at the meetings at Boston; William Patterson University; and Manila, Philippines. She also received a PSC-CUNY grant.

**Wim Vijverberg** published “Public Infrastructure as a Determinant of Intertemporal and Interregional Productive Performance in China” (with F.-C. Fu and C.-P. C. Vijverberg), *Journal of Productivity Analysis*, 36(1): 91-111. He also gave a presentation at the CUNY Graduate Center.

**Simone Wegge** was awarded a Collaborative Grant from the National Endowment for the Humanities for a research project titled “Moving Beyond ‘Rags to Riches’; New York’s Irish Immigrants and Their Surprising Savings Accounts.”

STUDENT NEWS (Fall 2011-Spring 2012)

Aparna Anand presented the paper "Asymmetric Dominance Effect in Financial Decision Making" at the 2012 NYU ESA conference, co-authored by Barry Sopher.

Gonzalo Cordova presented his work on "Environmental Performance and Relationship to Growth in the late Revolutionary Period in Cuba" and chaired a session on Economic Development at the Farmingdale meeting of the New York State Economics Association. Gonzalo is working as Portfolio Manager and Partner at Vedanta Capital. In February, he married his long-time girlfriend Deborah.

Haruhiko Fujiwara’s daughter Abigail Naomi Fujiwara, was born on November 26, 2011.

Ernesto Garcia received the Outstanding GAANN Fellowship in 2011. He is currently holding a Louis Stokes Alliances for Minority Participation (LSAMP) fellowship.

Tzuhao Huang was the moderator on several sessions in the National Numeracy Network 2012 annual conference.

Su Huang presented his paper "What does the Financial Crisis tell us about the Determinants of Municipal Bond Yields?" in NYSEA conference. His twins Kevin Huang and Chloe Huang were born early 2012.

Emily Johnson was the recipient of the competitive Dissertation Grant of the Graduate Center.

Andreas Kakolyris received the Gerondelis Foundation Scholarship and presented his work on "Creating Sexual Risk Levels: Application of a Cluster Analytic Technique" with M.C. Webb and A. Lutz at the 139th APHA Annual Meeting October 29 - November 2, 2011 in Washington, DC.

Sibel Korkmaz was selected to participate in the 2012 FMA European Doctoral Consortium where she presented her dissertation research.

David Lempert was promoted to Senior Economist at Internal Revenue Service and given an award for Outstanding Performance.

Jesse Margolis welcomed his son James Ryan O’Grady Margolis, who was born on March 20, 2012.

Luz Salas is the recipient of numerous grants from Ford Foundation and Citi Foundation and IPA (see the details on page 2).

ADDITIONS TO OUR FAMILY!

Six babies have been born to proud parents in our department in 2011-12! Including a baby to our alumni Molly Sherlock (Class of ’09) and Andre Neveu (Class of ’09).

Abigail Naomi Fujiwara born 11/26/11
Kevin and Chloe Huang born 2/6/12
Kevin Caruppan Kumarappan born 02/27/12

James Ryan O’Grady Margolis born 3/20/12
Charlie Lu born 5/11/12
Eliza Grace Neveu born 12/27/12

Just a reminder, if you have not done so already, come and join us on the web:

our LinkedIn page at CUNY Graduate Center Economics

and Facebook page at CUNY GC Economics Department
Supporting the Economics Program

If you would like to make a tax-deductible gift, please visit us online. Simply click the Graduate Center Web site (or click https://community.gc.cuny.edu/program_funds) and follow these steps:

- For unrestricted donations to the Economics Program
  1. First, under “Donation Information” select the amount of your gift.
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     Note: unless you select “Economics” designation, your gift will be directed to support general (not program-specific) expenditures of the Graduate Center and will not come to the Program.
  3. Complete the “Billing” and “Payment Information” sections.
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You will receive an email verifying your gift as well as a receipt in the mail.

- For targeted donations to the Economics Program
  If you would like your gift to go towards a particular fund, such as the Salih Neftci fellowship fund, the Nadia Doytch International Macroeconomics and Finance award, please follow the steps 1 and 2 above and indicate the funds in the “Comments” box under “Additional Information”.

- For establishing a new fund, or make your gift through the mail
  Please contact me either by email or phone; I will be delighted to give you further details about how we fund activities in our program with your gift. If you choose to send your gift by mail, please make your check payable to the Graduate Center Foundation, indicate on it where specifically you would like to target your donation and mail it to the address below.

Thank you for your support and involvement.

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