KU Grad Lauded by President Obama at Special White House Ceremony

At a White House ceremony on June 10 commemorating the 50th anniversary of President Kennedy’s signing of the historic Equal Pay Act of 1963, KU graduate Rachel Koch received special recognition from President Obama for heading up a team that developed the “Close the Wage Gap” website in response to a US Labor Department initiative.

Rachel, who received her undergraduate degree in economics from KU in 2008 and recently completed her master’s degree in public policy and management at Carnegie Mellon University’s Heinz College, oversaw development of the award-winning website (www.closethewagegap.com). The Labor Department challenge competition was launched in response to a recommendation from President Obama’s National Equal Pay Task Force.

The website was designed to educate users about the gender wage gap and arm them with information and negotiation tools to eliminate it. By merging data from multiple sources and tapping into their negotiation skills, Rachel and her team developed innovative ways to help users take their own steps towards closing the wage gap. The website creatively addresses the challenge goals outlined by the Labor Department. The initial “welcome page” helps to educate women about the wage gap and its causes; and subsequently enables informed decision-making when selecting a career path. The “show me the money” tab provides greater access to pay data by gender with easy to understand graphics. The “ask for it” tab helps women become more effective negotiators by providing expert advice and interactive instructional videos. The “find out more” tab provides access to additional resources and communities that will help women advance in their careers.

President Obama specifically acknowledged Rachel’s work during his remarks, which outlined how far the nation had come in addressing equal pay issues since 1963; and how far it still has to go.

While at Carnegie Mellon, Rachel also served as program coordinator for the Program for Research and Outreach on Gender Equity in Society (PROGRESS), a special outreach center offering tools, training and services to women and girls to help them become more effective negotiators.

While much remains to be done to achieve full equality of economic opportunity – for the average woman worker earns only 60 percent of the average wage for men – this legislation is a significant step forward. – President John F. Kennedy, June 10, 1963

So to anyone who says 77 cents on the dollar sounds pretty close to equal, I say, you’re math is bad. … This is the 21st century. It’s time to close that gap. … We’re using the latest technology to help workers get the information they need to figure out if they’re underpaid. And thanks to innovators like Rachel …, we can now say, “There’s an app for that.” – President Barack Obama, June 10, 2013
Cai Joins Faculty as Oswald Professor of Econometrics

The Economics Department and the entire KU community were delighted to welcome Dr. Zongwu Cai to campus in August as the Oswald Professor of Econometrics. Dr. Cai came to KU from the University of North Carolina at Charlotte, where he was a long-time professor of mathematics and adjunct professor of economics.

An acknowledged expert in theoretical and applied econometrics as well as financial econometrics, in mid-July he chaired a panel at the prestigious 2013 International Forum on Modern Statistics and Econometrics at Xiamen University in China. He also over the summer was inducted as a Fellow by the American Statistical Association (ASA) for showing outstanding professional contributions and leadership in the field of statistical science. An ASA press release specifically noted Dr. Cai’s “significant contributions to theory and methods related to nonlinear time series, financial modeling and econometrics, for excellence in consulting on topics of broad societal importance, for development of PhD students and dedicated editorial service to the profession.”

As to the latter point, he continues to serve as associate editor of four different professional journals; and on the editorial boards of two others. He personally has 80 papers already published or forthcoming, which include topics in quantitative finance and risk management (in addition to multiple works in time-series analysis and econometrics).

Landing an impressive scholar with Dr. Cai’s credentials was possible as a result of the generosity of Charles W. Oswald, whose gift to the Economics Department established the Oswald Professorship in Econometrics. Charlie, a native of Hutchinson who received his undergraduate degree in economics from KU in 1951, has funded two other professorships; supported assistant professors as Oswald Scholars; provided special scholarships and awards for economics majors; allowed KU to host important conferences and seminars in economics; and enhanced numerous graduate and research study opportunities. The Department’s undergraduate program has been designated as the Charles W. Oswald Program in Economics in recognition of his many years of support and generosity. He is most remembered for having served as chairman and CEO of National Computer Systems from 1970 to 1994. In 2005, Charlie received the College of Liberal Arts and Sciences Alumni Distinguished Achievement Award, the highest honor bestowed by the College.
Beck Receives Inaugural Distinguished Military Graduate Award

Among the many honors the Economics Department’s own Tyler Beck received in May was the inaugural Chancellor John Fraser Distinguished Military Graduate Award in recognition of outstanding achievement as an ROTC cadet. Tyler, who was commissioned as an officer after completing the Army ROTC program, was named winner of the prestigious new award at a special joint ROTC commissioning ceremony at the Kansas Union Ballroom on May 20. The award was created by the KU Veterans Alumni Chapter to recognize academic excellence, leadership, physical fitness and dedication to community service.

Second Lieutenant Beck, a native of Andover, was selected from a pool of more than 200 cadets and midshipmen in KU’s Army, Navy and Air Force ROTC programs. He had graduated from KU with his bachelor’s degree in economics (with Distinction) the previous day.

At the Economics Department’s awards ceremony in April, Tyler was named recipient of an Arthur J. Boynton Award. He also was inducted into Phi Beta Kappa, the oldest and most famous national academic honorary society, on May 19.

Relative to his military studies, Tyler was top ranked in the KU Army ROTC program; and was selected as a Distinguished Military Graduate from among all Army ROTC seniors nationwide. As a cadet, he served as battalion commander, and he competed in KU’s annual Ranger Buddy Competition, where KU’s best cadets go up against ROTC members from across the region. Tyler also volunteered outside the classroom for the Pregnancy Care Center of Lawrence; and for the Lawrence Humane Society.

Lt. Col Storm Reynolds, professor of military science, said in announcing the Fraser Award that Tyler was “an outstanding leader who superbly demonstrated the requisite attributes and skills that we demand of our military leaders as he may, one day, lead our nation’s treasure, our sons and daughters, into harm’s way.” Reynolds added that, “Second Lieutenant Beck is a great testament to the quality of the students, cadets and midshipmen at the University of Kansas, and he will be an excellent ambassador, as an alumnus, for the Jayhawks.”

The award is named for Brigadier General John Fraser, a native of Aberdeen, Scotland, who was a Civil War veteran before becoming KU’s second chancellor in 1868. An officer with the 140th Pennsylvania Volunteer Regiment, he served in several key engagements, including the battles of Chancellorsville and Gettysburg and the Wilderness Campaign; and was later captured at the battle of Spotsylvania. He became a prisoner of war for more than eight months and was later promoted to brigadier general in recognition of his heroic service. Fraser served as chancellor until 1874. His saber and Civil War uniform are held within KU’s Spencer Research Library.

Following completion of the Basic Officer Leaders Course at Fort Benning, Georgia, Tyler will be an infantry officer stationed at Fort Campbell, Kentucky.

Barnett Launches New Economic Measurement Society

One of the latest initiatives undertaken by Dr. William A. Barnett, Oswald Distinguished Professor of Macroeconomics at KU, has been the founding of the Society for Economic Measurement (SEM), a unique new entity designed to promote research on economic measurement using advanced tools from a variety of economic and statistical disciplines to facilitate communication among researchers. The long-run objective of SEM is to meet the data standards established for the physical sciences, notwithstanding the fact that economics as a social science is subject to certain inherent limitations.

Dr. Barnett is serving as the first president of SEM, whose founding cosponsors include KU, Carnegie Mellon University, and the Center for Financial Stability (where he also directs a program designed to oversee and develop national and international databases rigorously founded in economic aggregation and index-number theory).

The origins and motivations for SEM (whose primary website at www.cmu.edu/society/SEM is hosted by Carnegie Mellon) can be found in the special “Measurement with Theory” issue of the Journal of Econometrics (March 2011). SEM has already designated affiliations with four journals and one monograph series. During 2013, the society is charging no dues to join, and online registration is available. The inaugural SEM conference is expected to be in Chicago in early August next year.

**Graduation Ceremony Celebrates New Group of Economists**

The 2012-13 academic year concluded for the Economics Department with the Graduation Recognition Ceremony on May 18, a formal event at Woodruff Auditorium in the Kansas Union that honored graduating seniors, masters, and doctoral students. The departmental ceremony nicely complemented the less formal University of Kansas Commencement held the next day at Kansas Memorial Stadium, where many students took the traditional “walk down the Hill” with heavily decorated caps and gowns.

After opening remarks, Dr. Neal Becker, Director of Undergraduate Economics, introduced special guest speaker Dr. Sara Rosen, Senior Vice Provost of Academic Affairs. Dr. Rosen told the group of fledgling economists that as graduates of the state’s flagship institution, they had received a comprehensive education not available elsewhere; and that she was proud that KU’s mission statement in fact reflects this comprehensiveness. She also said that given KU’s long-standing reputation as an international research university, its graduates would no doubt continue to meet and exceed expectations.

The graduating student speaker, Joshua Dean, provided his fellow economists with an inspirational and sobering challenge reminiscent of President John F. Kennedy’s inaugural address. Josh noted that everyone in a cap and gown in the room had been lucky enough to have been blessed with the ability to receive a college degree in economics, something that trained and empowered them to deal with multiple problems at once. He cited staggering world poverty, literacy, and resource-allocation problems, and challenged his classmates to accept the responsibility of using their skill set to address these issues. Economists, he noted, are trained to think of opportunities forsaken as costs; and they should not miss the great opportunity they have now been given.

Following the formal recognition of 92 undergraduates, 11 master’s candidates, and 7 Ph.D. candidates, everyone was invited to join arms and sway one last time to the Alma Mater and Rock Chalk Chant.

Undergraduate honors presented at the ceremony included two candidates graduating with Distinction (in the top 10 percent of the College of Liberal Arts and Sciences), Tyler Beck and Alec Rothman; and two candidates graduating with Highest Distinction (in the top 3 percent), Josh Dean and Shenji Pan. Josh and Shenji also received special Departmental Honors recognition.

A number of the doctoral candidates subsequently attended a separate university-wide doctoral hooding ceremony held several hours later at the Lied Center.
The 2013 graduating group of economists receiving encouragement and challenges at a special ceremony at Woodruff Auditorium.

Dr. Peng Chen and Dr. Elizabeth Asiedu on stage at the doctoral hooding ceremony (Photo courtesy of Kay Nti-Addae)

Peng Chen (left) and Josephine Cruz Lugovskyy (right) appear with Dr. Elizabeth Asiedu just before the doctoral hooding ceremony at the Lied Center.

Sasha Lugovskyy and Dr. Josephine Cruz Lugovskyy outside the Lied Center immediately following the 2013 hooding ceremony (Photo courtesy of Kay Nti-Addae)

RING CONTINUES TO SERVE PEOPLE OF SOUTH DAKOTA

KU Alum Raymond Ring was most recently elected to the South Dakota House of Representatives in November 2012 and completed his first legislative session earlier this year. He retired in May 2011 after teaching economics at South Dakota University for over 30 years. Ray received both his master’s (1973) and doctoral (1980) degrees from KU.

Prior to landing at South Dakota, he worked initially for the Illinois Bureau of the Budget; and later for the US Congress Joint Committee on Taxation. As an expert in state and local government finance, Ray for many years was involved with providing South Dakota governmental officials consulting and research services on a variety of tax policy issues. His numerous publications include three articles in the prestigious National Tax Journal.

Ray is a Democrat serving in South Dakota’s 17th District.

Representative Ray Ring now proudly serves in the South Dakota Legislature after teaching economics for more than three decades at the University of South Dakota.
The Economics Department gives a number of annual scholarships and awards to outstanding sophomore, junior, and senior economics majors. The selections are made by the faculty and are based upon academic achievement.

The 2013-14 awards and scholarships were presented at a special awards banquet held April 18 at the Pachamama's restaurant in downtown Lawrence. A number of faculty and alumni joined with Dr. Joe Sicilian, Chair, in congratulating the winners, all of whom are required to have exceptional academic records as a prerequisite for being considered for the honors.

The A.J. Boynton Scholarships are awarded to juniors to support study in the senior year. The John Ise Award, Domenico Gagliardo Award, and R. S. Howey Award are given to graduating seniors, as are the Boynton Awards. The John Ise Award recognizes the most outstanding achievement.

* The Arthur J. Boynton Memorial Awards and Scholarships were established by friends, former students and associates after Professor Boynton’s death in 1928. A longtime member of the Economics Department, Professor Boynton graduated from Harvard in 1903 and came to KU, where he served as head of the department from 1915 to 1924. An asset to the entire Lawrence community, he served on the KU Athletic Board and the Lawrence School Board. An avid golfer and one of the founders of the Oread Golf Club in 1908, Professor Boynton built a nine-hole golf course between Mississippi Street and Potter Lake. He also was a member of the Beloit College Glee Club and the Harvard Double Quartet. When his wife, Flora Boynton, died in 1978, most of her estate was added to the fund.

* The Domenico Gagliardo Award was established after Gagliardo’s death in 1955 to honor his teaching, scholarship and impressive accomplishments in scholarship and public service. He joined the Economics Department faculty in 1923. Professor Gagliardo, born in Frontenac, Kansas in 1895, began working in coal mines in Crawford County as a seventh-grader and did not start high school until age 20. After serving in the Navy in World War I, he came to KU originally in 1920, received a degree in just three years, and subsequently obtained his Master’s degree from Harvard in 1924 and his Ph.D. from the University of Chicago in 1931. He later received the Legion of Merit and the Army Commendation Ribbon for again serving his country in World War II. He was a renowned for his scholarship and expertise in labor economics.

* The R.S. Howey Award, established upon the retirement of the late Richard S. Howey, recognizes outstanding students majoring in economics. He received a B.S. from Harvard in 1926, an M.A. from Southern California in 1929, and a Ph.D. from the University of Chicago in 1955. He joined the KU faculty in 1929, taught for 44 years, and subsequently helped establish the notable Howey Economic History Collection of literature at Spencer Research Library. The Howey Collection, considered one of two benchmark collections in the world alongside the Kress holdings at Harvard University, now includes over 15,000 items. Exceedingly rare books, pamphlets and journals from most major European countries from 1700 through the 1850s form the backbone of this one-of-a-kind archival resource. Adam Smith’s *The Wealth of Nations* is available in 53 editions and translations. Even after he became professor emeritus in 1973, Dr. Howey continued to serve the university in a variety of capacities and conduct research in economic history.
Recent KU grad Maureen Primdahl in February became a middle market underwriter for CNA Insurance. Based in Columbus, Ohio, Maureen completed a rigorous eight-month training course with CNA prior to her most recent designation. She is now officially a commercial property and casualty underwriter. She completed her undergraduate degree in economics at KU in December, 2011.

Maureen said that her economics training and degree have been critical in helping her succeed, especially as it relates to problem-solving skills and risk-analysis techniques.

Information on faculty, their areas of research interest, and recent activities and publications may be found at [http://www.economics.ku.edu/people/faculty.shtml](http://www.economics.ku.edu/people/faculty.shtml). Additional information on current working papers also is available at [http://econpapers.repec.org/paper/kanwpaper/](http://econpapers.repec.org/paper/kanwpaper/).
**Econ Grad Dean Wins Hitt Award for Outstanding Research**

KU announced in May that graduating senior Joshua Dean had added another impressive accomplishment to his resume by being named one of three recipients of the prestigious James K. Hitt Award for Outstanding Undergraduate Research. Josh, who received his BS in economics (as well as a BA in mathematics and political science) was one of the honorees from the University Honors Program chosen to present his findings at a special symposium featuring innovative research projects.

Josh's research project ("Identifying Factors Affecting Student Transition from Primary to Secondary Education in Selected Developing Countries") looked at primary-secondary transition rates in Sub-Saharan Africa that ranged from 36 percent in Tanzania to 98 percent in Seychelles. Beyond this wide range, he found enormous variation in the extent to which individual countries have improved over the last 10 years. The paper delves into this wide variation in transition rates by conducting case studies comparing the educational and economic policies of the four countries showing the most significant improvement (Senegal, Uganda, Niger, and Gambia) to the two countries with no improvement (Morocco and Ghana). The methodological approach allows for in-depth analysis of the specific policies while simultaneously providing the ability to control for certain factors that may not be represented in a more quantitative analysis.

His presentation of this research at the symposium subsequently won him another honor, a special undergraduate research award from the KU Chapter of Sigma Xi, an international multidisciplinary research society.

Dr. Elizabeth Asiedu served as Josh's adviser for the award-winning research presentation.

On May 19, Josh, who was inducted into Phi Beta Kappa in 2012, was chosen to give the student address at this year's induction ceremony for 2013 honorees (including the Economics Department's Tyler Beck) joining him in the nation's oldest academic honorary society. A day earlier, Josh gave the graduating student speech at the Economics Department's Graduation Recognition Ceremony.

The Economics Department also previously had named him recipient of the 2013 John Ise Award; and he was a two-time recipient of the Arthur J. Boynton Scholarship.

Josh has now entered the doctoral program in economics at MIT.

**Alumni Updates**

Maria Pinzon, who received her master's degree from KU in 1986, said that she very much enjoys seeing each issue of the *KU Economist*. She remembers taking macroeconomics from Dr. Joe Sicilian; and also has fond memories of courses with Dr. Gautam Bhattacharyya and the late Dr. Peter Frevert. She currently works with the Panama Canal Authority at its market research unit. Maria analyzes trade trends and shipping patterns and specializes in forecasting traffic through the historic canal.

Hisaya Kitaoka, who received both his master's and doctoral degrees in economics from KU (in 2005 and 2008), is currently an Assistant Professor of Economics at Franklin College in Franklin, Indiana. He recently published “Teaching Methods that Help Economics Students to be Effective Problem Solvers” in the *International Journal of Arts and Commerce*. Earlier this year, he was appointed to the editorial review board of the *Global Business and Economics Research Journal*.

Dr. Kitaoka also has made a number of changes recently to modernize the curriculum of the Franklin College economics program, including new courses in econometrics, sports economics, and implementation of a two-semester “capstone” course for senior research. Starting with the Fall 2013 semester, he has further launched a special new graduate school preparation track within the school's undergraduate program.

**Daughter of Late KU Economics Professor Inducted Into KU Women’s Hall of Fame**

The daughter of a longtime KU Economics Professor was among the six new members inducted on April 9 into the KU Women’s Hall of Fame. Cathy Daicoff, daughter of Darwin Daicoff, joined a select group of inductees at a special awards banquet in the Kansas Union ballroom.

Cathy is currently the Managing Director of US Public Finance; and Chair of the Public Finance Criteria Committee for Standard and Poor’s Rating Services. During her 35-year career with Standard and Poor’s, Cathy has established a Canadian branch and served as a senior officer in charge of global policy training. She also has been a KU Endowment Association trustee and served on the College of Liberal Arts.
**DUPONT STAYING BUSY AT WESTERN WASHINGTON**

Another prominent Economics Department alum, Brandon Dupont, who received his Ph.D. from KU in 2005, is currently Associate Professor of Economics at Western Washington University in Bellingham, Washington. He teaches economic history, the history of economic thought, microeconomics, and political economy.

Dr. Dupont’s expertise in economic history falls into two primary categories: (1) The financial crisis of the 1890s, which has long been a topic of interest and was the focus of his KU dissertation. He has published two papers on this topic and is in the process of finalizing and submitting a third; and (2) The economic history of overseas travel. With KU Professor Emeritus Tom Weiss and Alka Gandhi, he published "The Long Term Rise in Overseas Travel by Americans, 1820-2000," in the February 2012 Economic History Review. He and Professor Weiss also have a forthcoming paper related to this issue in the journal Cliometrica.

Previous research focused on labor economics, including papers on the under-representation of women in information technology jobs (with KU Professors Joshua Rosenbloom, Ronald Ash, and KU alum LeAnne Coder).

He is currently writing a textbook designed for undergraduates on the history of economic thought. He also publishes his own blog, EconomicIncubator.com.

He recently attended a summer institute at Duke University on the History of Political Economy where he had the opportunity to interact with scholars from economics and related disciplines. With four-hour sessions that ran five days a week over the three-week period, not to mention extensive readings, Brandon said that felt like he was back in graduate school!

He added that he very much enjoys reading every issue of the *KU Economist* to keep track of what’s going on back at KU.

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**KU WOMEN’S HALL OF FAME CONTINUED . . .**

and Sciences Dean’s Advisory Board. She graduated from KU with her degree in political science in 1977 before later obtaining a master’s degree in public administration and finance from Syracuse.

Her father, Darwin Daicoff (1929-1998) taught for 34 years in the Economics Department (and also taught a number of public administration courses) at KU before retiring in 1993. In 1975, he helped found the Kansas Consensus Revenue Estimating Group, establishing a non-partisan methodological approach for forecasting revenues that was subsequently adopted by many other states.

Ann Cudd, University Distinguished Professor of Philosophy and newly named Vice Provost and Dean of Undergraduate Studies (and wife of the Economics Department’s own Neal Becker), also is a member of the KU Women’s Hall of Fame. Dr. Cudd was inducted in 2008.

**ECON GRAD Moran EXCELS AT MEDALLIA**

Another recent KU grad, Gaby Moran (Class of 2012), is putting her economics degree and skills to work in a variety of different ways as an analyst at Medallia, a small high-tech company in Palo Alto, CA.

Medallia designs special customer experience management software for much larger companies that helps (1) quickly collect feedback and information from their customers around an important point of interaction (point of sale, returns, customer service complaints, etc); and (2) present that information in useful ways for different levels within their organizational hierarchy. (A chief operating officer can observe the effects of a new distribution channel on customer satisfaction with delivery times, while a warehouse manager can respond rapidly to a specific customer who received the wrong item – both in almost real time by using the same software.)

Gaby’s primary job is to work directly with clients who have already implemented specific software packages, helping them plan and subsequently configure the products to maximize value and efficiency. She said that it has been fascinating and challenging work, since it has involved interacting with clients in many different industries; as well as multiple people in diverse backgrounds from engineering all the way to marketing.

She said that her time in the Economics Department at KU was critical in helping her learn about optimization techniques and business strategies that she uses all the time at Medallia; and that both statistics and econometrics also turned out to be important prerequisites.

Gaby added that her time as a teaching assistant also helped her “learn how to communicate with individuals with varying styles and motivations, a skill I use every single day. Managing clients turns out to be a lot like teaching.”

She graduated from KU with her BS degree (with Distinction) in May 2012 and was winner of the Gagliardo Award and a special Undergraduate Teaching Award.
Affordable Colleges Online in June announced the latest honor for KU Economics Professor Dr. Donna Ginther, naming her one of the Top 30 Women Professors at Affordable Colleges across the nation. The award from Affordable Colleges Online, which highlights excellence in the classroom, on campus, and in the community, was presented to acknowledge Dr. Ginther’s receipt of the Byron T. Shutz Award for Teaching Excellence.

The prestigious Shutz Award had given Donna the privilege of delivering a special lecture at KU’s Hall Center for the Humanities in February, where she spoke on “New Results on Race, Ethnicity and NIH Research Awards: A Case Study in Big Data for Knowledge”. That lecture highlighted her research journey and its methodologies and techniques that had led to publication of a groundbreaking study (“Race, Ethnicity, and NIH Research Awards” in the August 2011 edition of Science). The study had found that even after controlling for applicants’ educational background, country of origin, training, previous research awards, publication records, and employer characteristics, blacks were 10 percentage points less likely than whites to be awarded certain NIH research funding.

In the wake of that publication, which made national news, the NIH initially responded to its findings by forming a special Working Group on Diversity in the Biomedical Research Workforce that conducted follow-up research and held extensive public hearings. That group’s final report, which specifically cited Dr. Ginther’s research as the catalyst for its recommendations, unveiled a number new policy initiatives in late 2012 to address the grant situation prospectively (see Spring 2013 issue of the KU Economist).

During the Shutz Lecture when discussing her research, Dr. Ginther noted that she and her co-authors had successfully employed “Big Data” by combining multiple sources to more efficiently help identify (and ultimately eliminate) most potential explanations (other than race) for the NIH funding disparities. She added that President Obama had successfully used Big Data as an important tool in winning the 2012 election; and that she anticipated Big Data will play an accelerating future role in many kinds of economic and social science research.

She also has been named recipient of KU’s University Scholarly Achievement Award in recognition of the importance of her findings, an honor designed specifically to recognize those mid-career scholars at KU who have made significant research contributions to their fields.

Provost Jeffrey Vitter introduces Dr. Donna Ginther as the 26th recipient of the Byron T. Shutz Award prior to her special honorary lecture in February. (Photo courtesy of KU University Relations; Kelsey Kimberlin/Marketing Communications)
Rational Inattention and State Dependent Stochastic

...to players exhibiting strategic substitutes; no condi-
tions apply only to players exhibiting strategic substitutes; no condi-
tions are needed for players with strategic complements.

Moreover, under mild assumptions of only one player, parameterized GSH do not allow decreasing equilibrium selections. In general, this cannot be strengthened to conclude increasing selections. Monotone comparative statics results are presented for games in which some players exhibit strategic substitutes and others exhibit strategic complements. For two-player games with linearly ordered strategy spaces, there is a characterization. More generally, there are sufficient conditions. The conditions apply only to players exhibiting strategic substitutes; no conditions are needed for players with strategic complements.

Additional papers presented at the event included “Rational Inattention and State Dependent Stochastic

Theoretical Economics Conference
Unveils Latest Research

The Economics Department’s Center for Theoretical Economics played host to a wide variety of exciting new research papers on May 10 when the annual Kansas Workshop on Economic Theory was held at Snow Hall. The workshop, organized by Dr. Tarun Sabarwal, allowed top researchers and theoreticians from around the country to convene and present their latest findings while interacting with one another to provide additional constructive input.

One paper, “Extending the Scope of Monotone Comparative Statics Results,” by KU doctoral student Anne-Christine Barthel, distinguishes between the two primary types of comparative statics problems that have been approached with lattice programming methods. The first considers the change of the optimal solution to a maximization problem as the objective function changes; while the second considers the change due to a change in the constraint set. She then notes that comparative statics theorems have been developed for both cases under cardinal and ordinal assumptions in the literature. A significant contribution in 2007 had expanded existing work by making it applicable to optimization problems with a new and weaker order on the constraint sets. Anne-Christine extends the existing comparative statics results to an even broader class of constrained optimization problems. The paper combines the two previously mentioned types of maximization problems and subsequently applies the existing comparative statics theorems to cases with changes in both the objective function and non-lattice constraint sets. She then provides a number of examples and applications from multiple areas of economics, including consumer theory, producer theory, and environmental economics.

Another paper, “Games with Strategic Heterogeneity,” which was presented by Dr. Sabarwal (co-author is Dr. Andrew Monaco, who received his PhD from KU in 2012), studies games with both strategic substitutes and strategic complements, and more generally, games with strategic heterogeneity (GSH). Such games may behave differently from either games with strategic complements or games with strategic substitutes. Under mild assumptions of only one or two players, the equilibrium set in a GSH is totally unordered (no two equilibria are comparable in the standard product order). Moreover, under mild assumptions of only one player, parameterized GSH do not allow decreasing equilibrium selections. In general, this cannot be strengthened to conclude increasing selections. Monotone comparative statics results are presented for games in which some players exhibit strategic substitutes and others exhibit strategic complements. For two-player games with linearly ordered strategy spaces, there is a characterization. More generally, there are sufficient conditions. The conditions apply only to players exhibiting strategic substitutes; no conditions are needed for players with strategic complements.

Asiedu, AAAWE Continue Momentum with Summer Events in Ghana

The Association for the Advancement of African Women Economists (AAAWE) has seen significant growth in its membership and activities in 2013 under the leadership of Dr. Elizabeth Asiedu, who founded the group in March of 2012. AAAWE in July held two workshops at the Ghana Institute of Management and Public Administration – one on the nuts and bolts of applying to graduate programs abroad; and the second on getting participants published in international peer-review journals. Over 45 AAAWE members and 8 international resource persons participated in the workshops.

Those workshops were held in conjunction with the 18th annual African Econometric Society Conference, a major international event that included AAAWE-sponsored sessions on natural resources; development and growth in Africa; agriculture; gender and development; trade, foreign aid, remittances, and migration; and issues in African development.

While at the events, Dr. Asiedu also gave a graduation address at the University of Ghana and was even featured on local television.

As of early summer, AAAWE had 501 members representing 44 countries (367 of the members were African women economists, and 318 of those were living in Africa). The website (www.aaawe.org) contains information about conferences, publications and working papers, workshops, and membership. Entities providing support and resources in helping with the successful launch and rapid growth of AAAWE have included the KU Economics Department, the African Capacity Building Foundation, and the African Development Institute of the African Development Bank.
MESSAGE FROM THE CHAIR

While KU continues to implement its Bold Aspirations strategic plan, as Chair of the Economics Department I sometimes like to step back and reflect upon the aspirations that our graduates have upon receiving their degree in economics. I was especially impressed by the challenge for our recent graduates laid out by Joshua Dean at the 2013 Graduation Ceremony in May regarding what some of those aspirations should be. And I always take pride in observations like those Gaby Moran and Maureen Primdahl make in this edition of the KU Economist about how many of the quantitative and problem-solving skills they acquired by majoring in economics have helped them achieve success in their current careers.

We launched the KU Economist a number of years ago to improve and expand on our alumni outreach efforts and have subsequently been delighted by the response we have received from all around the world. I hope in this issue, you enjoy reading about just a few of the many successes of our graduates, whether they are receiving special recognition at the White House from President Obama; writing a textbook on the history of economic thought; forecasting traffic through the Panama Canal Zone; serving the people of South Dakota as an elected official; or proudly serving our nation in a different capacity as an officer in the military.

Another point of emphasis for this publication is keeping our alums up to date on the growing national reputations of our award-winning faculty and students alike, as well as everything else going on in and around the Department in 2013.

I am especially delighted to announce the arrival of Dr. Zongwu Cai, an internationally prominent econometrician and statistician, as the Oswald Professor of Econometrics. Bringing an impressive scholar with Zongwu's credentials to KU enhances not just the stature of our Department, but of the entire university community – and continues to build on KU’s reputation as a top-flight research institution (one of the goals of Bold Aspirations).

Please keep sending us your latest news, updates and aspirations! We very much want to stay in touch with everyone on an ongoing basis. For those of you lucky enough to be making a return visit to our beautiful campus this year, please do come by our office in Snow Hall.

Rock Chalk!

– Joe Sicilian

ALUMNI NEWS

Alums and friends of Economics at KU, we want to hear from you! Please keep us updated on what is happening in your lives. We look forward to including your news and events in the next KU Economist.

Mail
Alumni News
Department of Economics
415 Snow Hall
University of Kansas
Lawrence, Kansas 66045

Email Your News
econalums@ku.edu
Subject Line: Alumni News

Send News Online
http://economics.ku.edu/newsletter/online_news_form.shtml

President Obama commemorates the 50th anniversary of the Equal Pay Act and cites KU grad Rachel Koch as one of the innovators developing new tools that are helping to close the wage gap (see page 1).

The founding of the Society for Economic Measurement (SEM) is the latest initiative undertaken by Dr. William A. Barnett, Oswald Distinguished Professor of Macroeconomics (see page 3).