NEW RESIDENCE HALL NAMED FOR LONGTIME ECONOMICS DEPARTMENT BENEFACTOR

The Kansas Board of Regents on February 11 approved a special request from KU that one of the two new residence halls on Daisy Hill scheduled to open in August be named Charles W. Oswald Hall in acknowledgment of his many years of generosity and support for the university. Charley received his bachelor’s degree in economics from KU in 1951 before moving on to a storied career in the private sector. He passed away December 30, and a more complete bio on his extraordinary life and service to KU in general and the Economics Department in particular may be found on page 2.

KU had decided originally in 2012 that the aging McCollum Hall would be demolished and replaced with two new dormitories located on the western edge of Daisy Hill at 15th and Iowa. The Board of Regents in February adopted the special request that the new buildings be named after Charley and Al and Lila Self (also late long-time benefactors).

“The generosity of Al and Lila Self and Charley Oswald has truly changed the fabric of our university and enhanced the lives of countless students and faculty. It is only fitting that their generosity be remembered through buildings that will house future generations of Jayhawks as they begin their lives on Mount Oread,” said Chancellor Bernadette Gray-Little.

Each of the new buildings, which will house up to 350 first-year students, will be five stories tall with ten community wings. Each of the ten wing communities consists of three four-person double occupancy suites, nine two-person double occupancy semi-suites, two two-person single occupancy semi-suites, and one resident assistant semi-suite. An academic service center and community kitchen will be in the Daisy Hill Commons, a special area designed to connect the two halls and provide gathering spaces for all Daisy Hill residence hall students to study and socialize.

The total project cost of $47.8 million is being funded through a combination of housing revenues and bonds backed by parking fees and other resources.

Oliver Hall, which opened in 1966, was the last new residence hall constructed at KU.
Charles “Charley” Oswald (1928-2014)

The Economics Department was saddened to learn over the holidays of the December 30 passing of long-time friend and benefactor Charles Oswald at the age of 86. A native of Hutchinson, Kansas, Charley entered the US Marine Corps in 1946 after graduating high school. He received his bachelor’s degree in economics from KU in 1951 and moved on to Harvard Business School for his MBA in 1953. From 1953 to 1970, he rose through Jostens Corporation and became president before leaving to become chairman and CEO at National Computer Systems from 1970 until his retirement in 1994. A trustee emeritus of the KU Endowment Association, Charley made multiple generous contributions to the Economics Department at KU. The department’s undergraduate program has been designated as the Charles W. Oswald Program in Economics in acknowledgment of his many years of support and generosity. He was a 2006 recipient of the College of Liberal Arts and Sciences Alumni Distinguished Achievement Award, the highest honor bestowed by the College.

Chair Joe Sicilian said that he had very much enjoyed getting to know Charley during visits he had made to KU over the last decade or so.

“He was a titan of business who never forgot where he came from or the value of his broad-based educational experience here at KU,” Sicilian said. “He strongly believed in an economics education as a foundation for a career in business, and his vision of an economics education coincided precisely with ours. Many generations of KU students will benefit from his generosity. He will be greatly missed by his extended family here on Mount Oread.”

Admussen Named University Scholar

KU announced in January that Will Admussen had been named a 2015 University Scholar as part of an impressive group of 20 sophomores designated for the honor. Will, who is majoring in economics and political science, was recognized at a special banquet on January 25 held at the Kansas Memorial Union.

The University Scholars Program was founded in 1982 and now counts more than 700 alumni who have succeeded in a variety of professions after graduation. University Scholar alum E. J. Reedy, the current Director of Research and Policy with the Ewing Marion Kauffman Foundation, served as the keynote speaker for the 2015 banquet.

“As a University Scholar, the program impacted me a great deal through formal exposure to new ideas through readings and more informally in the friends that I made in the program, many of which ended up becoming lifelong,” Reedy said. “Topics discussed in my University Scholar seminar have influenced my work at the Kauffman Foundation.”

University Scholars are selected on the basis of academic credentials, commitment to their education, intellectual promise and evaluations by instructors, advisers and other faculty members. Students in their second year at KU with a 3.8 cumulative grade-point average are eligible to apply. The scholars are participating in a special seminar led by Dr. Philip Baringer, associate chair and professor of physics and astronomy. Each scholar also has been assigned a specific faculty mentor.

Will thinks that his double major was especially appropriate, since he is fascinated by the nexus between economics and political science – although he admits that he sometimes prefers the analytical nature of economics to the adversarial nature of politics. He said that he is especially enjoying Econ 516 (Honors Income Inequality and Wealth Distribution) with Dr. Mohamed El-Hodiri, since that class is dovetailing nicely with one of his current political science courses, Pols 603 (Democratic Theory).

In addition to engaging in lengthy conversations about Game of Thrones with Dr. Neal Becker, Will also manages to stay busy on campus as the KU Student Senate Government Relations Director; and as the Dole Institute of Politics Student Advisory Board Social Chair.

Daniel Pham, a microbiology major who is minoring in economics, also was named a 2015 University Scholar.
SECOND INTERNATIONAL SEM CONFERENCE SET FOR PARIS, JULY 22-24

The Society for Economic Measurement (SEM) has set its second annual conference for Paris, France on July 22-24 and announced that the prestigious international gathering will be hosted by the Organization for Economic Cooperation and Development (OECD). Sponsors of the event, which will be held at the historic OECD Conference Centre, include the University of Kansas, the Center for Financial Stability (CFS), and Carnegie Mellon University.

SEM, which represents one of the latest major initiatives undertaken by Dr. William A. Barnett, Oswald Distinguished Professor of Macroeconomics at KU, held its inaugural annual conference last August in Chicago. The organization is a unique entity founded in 2013 to promote research on economic measurement using advanced tools from a variety of economic and statistical disciplines to facilitate communication among researchers. The society’s long-run objective 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.

In addition to invited sessions with multiple speakers being arranged by a special organizing committee, the Paris conference will specifically feature eight plenary speakers: five keynote lectures; one plenary dinner speaker; one welcoming address; and one presidential address.

SEM has announced that one of the keynote lectures (which will be given this year by Nobel Laureate Dr. Daniel McFadden from the University of California at Berkeley) has been named the Hirofumi Uzawa Lecture in honor of the renowned economist, mathematician and social activist who passed away last September.

Other keynote lectures will be given by Steven Durlauf (University of Wisconsin); Ester Faia (Germany’s Goethe University); Guy Laroque (Sciences Po, Paris and University College, London); and Rosa Matzkin (UCLA). Paul Schreyer, Deputy Director of OECD Statistics Directorate, will give the welcoming address, and Assar Lindbeck of Stockholm University will give a special dinner lecture. Dr. Barnett, who is serving as SEM’s first president, will be delivering his presidential address on the issue of bifurcation.

Dr. Barnett directs a CFS program designed to oversee and develop national and international databases rigorously founded in economic aggregation and index-number theory (such as Divisia monetary aggregates). Following this lead, a number of important papers have emerged over the last 18 months on the relevancy of monetary aggregation to New Keynesian and New Classical macroeconomics. Research and data on Divisia monetary aggregates are available for over 40 countries from a special CFS online library. The rapid growth of SEM since its founding (to over 570 members as of February) and the fact that many Federal Reserve staff economists are now counted as members is indicative of the progress the CFS program has made.

SEM has designated two official journals to which members receive free online subscriptions – Macroeconomic Dynamics and Journal of Economic and Social Measurement – and 11 affiliated publications.

In addition to Dr. Barnett, the KU Economics Department features a number of faculty members playing an important role in the event. Dr. Bernard Cornet is serving on the local organizing committee. Dr. Joshua Rosenbloom and Dr. Shu Wu also have been named as invited session organizers.

Registration (available at http://sem.society.cmu.edu/conference2.html) closes on July 1 and will not be available after that date or at the conference.

SEM also is one of the participating Allied Societies partnering with the Western Economic Association International (WEAI) to put on its 90th annual conference in Honolulu from June 28 - July 2.
AAAWE Organizing Sessions for Prestigious WEAI Annual Conference in Honolulu

The Association for the Advancement of African Women Economists (AAAWE) as a participating Allied Society is organizing sessions at the upcoming 90th annual Western Economic Association International (WEAI) Conference in Honolulu from June 28 to July 2. One of the sessions has already been designated to be on “Advancing Inclusive Economies in African Countries” at that event. Authors seeking to make presentations at the AAAWE sessions were scheduled to be selected by mid-March based on abstracts they had previously submitted. Selected papers also are eligible for publication in a special upcoming issue of the *Journal of African Development*.

AAAWE, which was founded in 2012 by KU’s own Dr. Elizabeth Asiedu, is a nonprofit international professional association focused on redressing the low representation of African women in the economics profession and building the capacity and skills of African women economists.

The Economics Department was among the entities providing resources and support for the 2012 launch of AAAWE, which in 2014 signed a more formal agreement with the University of Kansas designed to assure continued support and expansion through the Dean of the College of Liberal Arts and Sciences; and the establishment of a special account at the KU Endowment Association.

As a sign of the rapid growth AAAWE has already experienced, the organization as of January 2015 had 840 members representing 57 countries (38 countries in Africa and 19 outside Africa); and 530 of the members were African women economists. The website (www.aaawe.org) contains information about upcoming conferences, publications and working papers, workshops, and membership.

One of the latest initiatives undertaken by KU and AAAWE, whose stated mission is to build the capacity and enhance the scholarship of African women economists, involves the establishment of a special fellowship program. Under the program, two African women economists will be selected to spend 6-12 weeks at KU from August-December as Visiting Research Fellows at the Economics Department, where they will interact with both faculty and students and enhance their capacity to produce high-quality and visible research while participating in the intellectual life of the university. The final selections for the fellowship program are scheduled to be announced by May 30.
Dietrich Earnhart in November presented “Effect of Water Rights on Irrigation” at the Heartland Workshop on Environmental and Resource Economics at the University of Illinois. His findings included important research suggesting that water rights do constrain (but do not fully constrain) water use – so are partially helpful in controlling depletion of the High Plains Aquifer. In September, he had previously organized a special symposium held at KU on Kansas water quantity and quality issues. His recent publications have included “Spatial Heterogeneity of Crop Rotation Response to Price with Implications for Nitrogen Losses,” in the Journal of Environmental Economics and Management (with Nathan Hendricks, Sumathy Sinnathamby, Kyle Douglas-Mankin, Aaron Smith, and Daniel Sumner); “Effect of Audits on the Extent of Compliance with Wastewater Discharge Limits,” also in the Journal of Environmental Economics and Management (with Donna Ramirez Harrington); “Economic Linkages to Changing Landscapes,” in Environmental Management (with Jeffery Peterson, Marcellus Caldas, Jason Bergtold, Belinda Sturm, Russell Graves, Eric Hanley, and Christopher Brown); and “Corporate Environmental Strategies in Developing and Transition Economies,” in Review of Environmental Economics and Policy (with Madhu Khanna and Thomas Lyon). This latter study explores how corporate environmental strategies have expanded in the transition economies of Central and Eastern Europe since the political and economic transition began in 1989 at the conclusion of the Cold War.

Joshua Rosenbloom returned to the Economics Department for the 2014-15 academic year after having completed a two-year term as a program officer at the National Science Foundation (NSF). During the Fall semester, he taught courses in economic history and the economics of science, technology and economic growth. He has resumed research on a number of topics, including the effects of federal research and development funding on scientific productivity, the underrepresentation of women in information technology careers, and the economic history of wealth inequality. In November he participated in a workshop on evaluating fundamental science programs at the NSF Headquarters in Arlington, VA. He also has been selected to join the Social Science Advisory Board of the National Center for Women and Information Technology (see page 11).

John W. Keating, a specialist in macroeconomics, time series econometrics, and monetary theory and policy, published “Solving the Price Puzzle with an Alternative Indicator of Monetary Policy” (co-authored with Logan Kelly and Victor Valcarcel) in Economics Letters. He also has two forthcoming articles: “Is Sticky Price Adjustment Important for Output Fluctuations?” (with Isaac Kanyama) that will appear in The Review of Keynesian Economics; and “The Time-Varying Effects of Permanent and Transitory Shocks to Real Output” (with Victor Valcarcel) which is forthcoming in Macroeconomic Dynamics. Dr. Keating organized a session titled “Reexamining Monetarist Principles” for the inaugural conference of The Society of Economic Measurement last August at the University of Chicago. He presented “Determinacy and Indeterminacy in Monetary Policy Rules with Money” (co-authored with Lee Smith) in that session, and that paper also was accepted for the 46th Annual Conference of the Money, Macro and Finance Research Group, held in September at the University of Durham in the United Kingdom. In June, he attended the Summer Meetings of the Econometric Society at the University of Minnesota, where he discussed “Financial Shocks and the Natural Rate: A Role for Money in Taylor Rules?” (with Lee Smith). He presented “A Model of Monetary Policy Shocks for Financial Crises and Normal Conditions” (with Logan Kelly, Lee Smith and Victor Valcarcel) at the 1st Annual Conference of the International Association of Applied Econometrics in June at Queen Mary University in London; and again at the Midwest Econometrics Group Meeting in September at the University of Iowa. Professor Keating had the pleasure of chairing a session at the 2014 KU Workshop on Advanced Econometrics last April on campus. He also frequently attends special research seminars held at the Federal Reserve Bank of Kansas City; and last May attended the two-day Federal Reserve System Meeting held at the KC Fed.

William A. Barnett, the Oswald Distinguished Professor of Macroeconomics, published a number of works recently, including an invited essay (“The Internal Politics of Journal Editing”) that appeared in the book, Shared Secrets of Economic Editors: Experience of Journal Editors (MIT Press, 2014); and “Stability Analysis of Uzawa-Lucas Endogenous Growth Model” (with Taniya Ghosh) in Economic Theory Bulletin. He at present has at least six forthcoming publications, including “An Analytical and Numerical Search for Bifurcations in Open Economy New Keynesian Models” (with Unal Eryilmaz) in Macroeconomic Dynamics; and “Bifurcation of Macroeconometric Models and Robustness of Dynamical Inferences” (with Guo Chen), a comprehensive analysis that will comprise the entirety of an upcoming issue of Foundations and Trends in Econometrics. The founder and first president of the Society for Economic Measurement (SEM), Dr. Barnett gave the presidential address, “Milton Friedman and Divisia Monetary Measures,” at the society’s inaugural annual conference in Chicago in August. He also presented a paper, “An Analytical and Numerical Search for Bifurcations in Open Economy New Keynesian Models” (co-authored by Unal Eryilmaz) last summer at the International Econometrics Conference at Bogazici University in Istanbul. This March, he was the keynote speaker at a special conference held at China’s Henan University, which designated him as an “honorary professor” of that institution prior to his visit. He will be presiding over the second annual SEM conference in Paris in July (see page 3), and his 2015 presidential address will focus on the issue of bifurcation. As Director of a program at the Center for Financial Stability (CFS) overseeing the release of critical data that the Federal Reserve has historically failed to provide, Dr. Barnett has seen CFS’ influence grow as a result
of the recent decision of Bloomberg to make his Divisia data available to Bloomberg Database subscribers. Special issues of two journals (Journal of Econometrics and Econometric Reviews) have also recently been published in his honor, with many prominent economists from around the world contributing. His numerous honors include the 2013 Higuchi-KU Endowment Research Achievement Award, the state of Kansas’ most prestigious recognition for scholarly excellence, and he is a newly appointed Fellow at Johns Hopkins University’s Institute for Applied Economics.

Ted Juhl has recently published “A Nonparametric Test of Predictive Regression Model” in Journal of Business and Economic Statistics; and “Testing for Heteroskedasticity in Feixed Effects Models” (with Walter Sosa-Escudero) in Journal of Econometrics. He presented “The Distribution of Rolling Regression Estimators” (with Zongwu Cai) at the Midwest Econometrics Group in Iowa City last semester. Ted and Zongwu also are organizing on May 2 the second Kansas Econometrics Conference, which they hope will become an annual event.


Shu Wu made presentations in 2014 at the Annual Conference of European Financial Management Association (Rome, Italy); the World Finance Conference (Venice, Italy); and the Midwest Econometrics Group Meeting (Iowa City, Iowa). His publications include “An Econometric Model of the Term Structure of Interest Rates under Regime-switching Risk” (with Yong Zeng), in Hidden Markov Models in Finance (Springer Press, 2014); and “Understanding Housing Market Volatility” (with Joseph Fairchild and Jun Ma), Journal of Money, Credit and Banking, forthcoming. Dr. Wu continues to serve as Visiting Scholar at the Federal Reserve Bank of Kansas City.

Donna Ginther saw her paper, “Women in Academic Science: A Changing Landscape” (with Stephen J. Ceci, Shulumit Kahn, and Wendy M. Williams) in Psychological Science in the Public Interest make national news last semester. The research, which was the subject of an op-ed in the New York Times and was featured in Science and in Science Careers, reveals that experiences of young to mid-career women in math-intensive fields are mostly similar to those of their male counterparts. But the findings also indicate that women remain underrepresented in math-intensive fields, an outcome rooted primarily in their lower likelihood of taking advanced mathematics in high school and college. Dr. Ginther also published a chapter (“Women’s Careers in Academic Social Science: Progress, Pitfalls and Plateaus”) in the recently released book, The Economics of Economists (Cambridge University Press). Numerous presentations included her latest research on the extent to which mentoring helps female assistant professors (at the Federal Reserve Board’s National Summit on Diversity in the Economics Profession); a special project regarding transitions to the labor market and policy implications (for the Kansas Board of Regents); and “The Engineering Education-Workforce Continuum” (at a National Academy of Engineering Workshop in Washington, DC). She also organized the 2014 Kansas Economic Policy Conference (“The Affordable Care Act in Kansas: Impacts on People, Business, and Providers”) at KU. She further was principal investigator for a National Science Foundation grant that is establishing a new Census Research Data Center in Kansas City. Researchers will be able to use government data records for cutting edge research in economics, sociology, management, demography, health, and related disciplines while fully maintaining the privacy and confidentiality of the records. The center, which will join an existing network of 18 Census Research Data Centers around the country (most of which are located on the East or West coasts), represents an important addition to the research capacity of Kansas and Missouri.

David Slusky, who will be joining the KU faculty this fall as assistant professor, in “The Impact of Women’s Health Clinic Closures on Preventive Care” (with Yao Lu), documented decreased annual breast cancer exams, mammograms, and Pap screenings in Texas and Wisconsin as a result of clinic closures associated with public funding cuts for women’s health organizations. This work made national news and was cited recently in the University of Chicago’s Capital Ideas magazine. David also has continued to update “Second Trimester Sunlight and Asthma: Evidence from Two Independent Studies” (with Nils Wernerfelt and Richard Zeckhauser) as a National Bureau of Economic Research Working Paper (also covered in fivethiryeight.com and by the Harvard Kennedy School). Recent presentations have included invited seminars at the UMKC Bloch School of Management; Lafayette College; and a special University of Chicago Health Economics Workshop. David is also on the planning committee of the Health Innovation and Policy Workgroup in Kansas City and presented research important new research (“Revisiting the Affordable Care Act’s Parental Mandate”) at the Society for Economic Measurement’s inaugural conference in Chicago. He is also a recipient of Princeton’s prestigious Towbes Prize for Outstanding Teaching and a fellowship from Princeton’s Griswald Center for Economic Studies.

Dan Owens is teaching ECON 104 (Introductory Economics), ECON 522 (Macroeconomics), and ECON 535 (Economic History of Europe) during the Spring 2015 semester. Dan also has served since 2004 as Professor of Economics at Johnson County Community College. In his spare time, Dan enjoys playing tabletop board games, frisbee golf, and the bass guitar.
KU Alum’s Book Urges Balance Between Market and Family Economic Principles

One renowned KU Economics Department alum, Dr. Jannett Highfill, recently published an important new book – *A Tempered and Humane Economy: Markets, Families, and Behavioral Economics* (with Patricia Podd Webber), Lexington Books, 2015 – that seeks to find a balance between the market principle (“economic reward follows economic contribution”) and the family economic principle (“respect abilities, respect needs”).

The authors argue that insights of behavioral economics must be better incorporated into micro- and macro-economic policy discussions, an important first step to crafting a more humane economy that meets the needs and aspirations of all persons. Dr. Highfill is professor of economics at Bradley University and received both her master’s and doctoral degrees in economics from KU in the 1980s. She is widely published as both an economist and a poet and is former editor of the *Global Economy Journal* and a past president of the Missouri Valley Economic Association.

In this present age in which market economies are often perceived as amoral, or even immoral, the questions addressed by Highfill and Webber are more relevant than ever before. This book makes an important contribution to the conversation about the role of interpersonal relationships in a largely impersonal market system. Highfill and Webber combine their personal experiences and observations with an economic way of thinking that results in a thoughtful statement about what a humane economy can be and how we might move in that direction.

— William J. Polley, Western Illinois University

Economics Department Graduation Recognition Ceremony – May 16, 2015

The Economics Department Graduation Recognition Ceremony is a formal event that honors graduating seniors, masters, and doctoral students. (The departmental ceremony is a nice complement to the less formal University of Kansas Commencement held outdoors in Memorial Stadium each May where students take the traditional “walk down the hill” with often heavily decorated caps and gowns.)

This year’s ceremony is scheduled for Saturday, May 16 at 1 pm at Woodruff Auditorium in the Kansas Union.

Students planning to attend the ceremony should complete the registration form available on the website by April 15. Additional information about seating for guests, appropriate attire, and photos is also available at: https://economics.ku.edu/graduation-recognition-ceremony-2015

The program is scheduled to last approximately 30 minutes.

Immediately following the program, students, families and friends are invited to a reception hosted by the Department at Alderson Auditorium.

Program Schedule

- Processional
- Welcome and Introductions
- Guest Speaker
- Student Speakers
- Presentation of Senior Students
- Presentation of Master Students
- Presentation of Doctoral Students
- Alma Mater and Rock Chalk Chant

Department Chair Dr. Joe Sicilian addresses the crowd in Woodruff Auditorium at the 2014 Graduation Recognition Ceremony.
KU Econ Grad Programs Named as Top 50

The KU Economics Department received a new tip of the hat in March when the US News & World Report “Best Graduate Schools” rankings named KU’s graduate programs in economics as being in the top 50 nationally among public universities. A total of 44 KU graduate programs were named in the publication’s top 50, more than all other Kansas universities and colleges combined.

Graduate Student News

John Nana Francois, PhD candidate, presented his paper, “Foreign Official Holdings and The Long Term Interest Rate: A New Keynesian Approach,” at the Missouri Valley Economic Association Annual Conference in St. Louis in late October. He also attended the annual meeting of the American Economic Association in St. Louis in January.

US Helping KU

Alum Santos Launch Historic Colombian Peace Talks

In response to a request from one of the KU Economics Department’s most recognizable alumni, Colombian President Juan Manuel Santos, US Secretary of State John Kerry announced in late February that the US would name a special envoy to help advance historic and “courageous” peace talks launched by Santos with leftist rebels who have been battling the Bogota government for decades.

Santos (KU Class of 1973) made national news with a return visit to KU in 2012 (see Fall 2012 edition of the KU Economist), when he was welcomed back to campus by a special delegation that included KU Chancellor Bernadette Gray-Little and Economics Department Chair Joe Sicilian.

Alumni Updates

Lance Loethen, who received his BS degree in 1997, has been working as Research Associate for The Reinvestment Fund since 2003. Much of his research focuses on geographic information systems modeling, including geo-economic analyses. He has personally developed geo-economic models of food supply chains, including one used to evaluate the meat industry in southeast Pennsylvania.

James Grover, Jr. says that while he enjoys living in sunny San Diego, he greatly misses Lawrence and the life at KU and hopes that all Jayhawk Economics alums around the world are doing well.

Leo Chan is Associate Professor of Finance at Utah Valley University’s Woodbury School of Business and was recently awarded tenure. He also recently taught for a year in Vietnam.

Hak Yong Rhee, who received his doctoral degree in economics from KU in 1972 working under Dr. Mohamed El-Hodiri, taught for a year at Washington University in St. Louis before returning to Seoul, South Korea in 1973 as a Senior Fellow at the Korea Development Institute. Later he moved on to Yonsei University and then to Korea University. After retiring from the latter institution, he was elected to the Republic of Korea’s National Academy of Sciences in Economics by other NAS members and the Korean Economic Association. He currently serves as the Korean NAS Chairman of the Economics and Business Administration Division.

Hisaya Kitaoka, who last summer was promoted to Associate Professor of Economics at Franklin College (Franklin, Indiana), recently published “Beyond Attendance: Key Determinants to Improve Students’ Academic Performance at a Small Liberal Arts College” in Journal of the Indiana Academy of Social Sciences. He also serves as economic advisor for the Business-Land Company of Tokyo; and as advisor for the Delta Mu Delta Business Academic Honors Society.

Giving to Economics at KU
http://economics.ku.edu/giving/
Dr. Giulia La Mattina's research links certain state health insurance mandates to the increased likelihood of professional degrees for women.

**Speaker finds certain state health insurance mandates increase likelihood of professional degrees for women.**

A leading health economist unveiled fascinating new research at KU in February quantifying the extent to which the enhanced availability of infertility treatments and the use of assisted reproductive technology (ART) brought about through state health insurance mandates has increased the probability of young women obtaining professional degrees, especially in law, medicine, dentistry and veterinary sciences.

Giulia La Mattina, assistant professor of economics at the University of South Florida, presented findings from a working paper (“Assisted Reproductive Technology and Women’s Choice to Pursue Professional Careers” with Sarah Kroege) indicating that younger women have been given an increased incentive to invest in professional degrees and go into professional occupations as a direct result of the mandates. Specifically, the presence of a mandate covering ART increases the probability that college age women are in professional occupations by 1.2 percentage points; and increases their probability of completing professional degrees by 3.9 percentage points.

The analysis was presented at Snow Hall on February 13 as part of the Economics Department’s Guest Speaker Series, which gives visiting faculty the opportunity to present their latest economic research from current and forthcoming papers.

Dr. La Mattina and her co-author hypothesized that the increased availability of infertility treatments had increased the value of professional degrees for women because it allowed them to defer childbearing during their 20s and 30s while establishing their careers. The authors note that several years of post-baccalaureate education are required for entering law, medicine, dentistry and veterinary science; and that those professions require demanding work schedules in the initial years after graduate school. Since previous research and literature has documented that taking breaks from work earlier in life leads to significant lifetime earnings penalties (and such penalties are greater in professional and high-paying jobs with steeper age-earnings profiles), women expecting to have children during the early years of their careers are faced with an additional disincentive to invest in professional degrees.

Since fertility and career choices are intertwined for women (unobservable factors could be correlated with both the use of infertility treatments and the choice to pursue professional careers), determining causality could be problematic. But the authors finesse this endogeneity issue by exploiting state and time-level variation in access to infertility treatments and ART through state-enacted health insurance mandates (which act as an exogenous decrease in the cost to ART). Using certain Current Population Survey (CPS) data and a triple-difference approach, the research estimated the increased probability of obtaining the professional degrees solely due to insurance coverage for ART. The triple-difference specification methodology allowed for differences to be compared in the pre- and post-treatment probabilities of young women in states with and without mandates, versus women who were too old to be affected by the mandates.

She noted during her presentation that the findings may have policy implications relative to a future round of potential health insurance mandates that would cover egg-freezing techniques and procedures currently being offered as a cafeteria-style benefit by certain high-technology employers.

Dr. La Mattina also is co-author with KU’s own Donna Ginther (and Shulamit Kahn and Megan MacGarvie) on another working paper, “Hobos, Stars and Immigrant Entrepreneurship.”

**Snapshot of a Thriving Department**

Amid declining support from the state in recent years and discussions about the costs of maintaining certain programs, the Economics Department has continued to thrive from an enrollment and graduation standpoint. Data provided by KU’s Office of Institutional Research and Planning (OIRP) show that 111 undergraduate economics degrees were granted in the 2013-14 academic year; 15 master’s degrees; and 9 doctoral degrees. The latest OIRP data for 2014-15 show 399 students currently pursuing economics degrees at KU (334 declared undergraduate majors; 18 in the master’s program; and 47 seeking doctoral degrees) – as well as another 81 undergraduates who are pursuing minors in economics. The number of minors being pursued is up significantly in recent years (from 28 in 2011).

**Economics Degrees (2013-14)**

- Baccalaureate: 111
- Masters: 15
- Doctoral: 9

**Economics Majors (Fall 2014)**

- Undergraduate: 334
- Masters: 18
- Doctoral: 47

Source: KU Office of Institutional Research and Planning
Another prominent Economics Department alum, Dr. Sucharita Ghosh,  
is currently Associate Professor of Economics and  
Director of Graduate Studies at the University of Akron.  
An acknowledged expert on international trade  
and finance issues as well as macroeconomics, Dr. Ghosh received both her  
master's (1989) and doctoral (1993) degrees at KU.  

Among her many publications is a fascinating analysis that appeared in  
Applied Economics in 2014 about the extent to which Chinese tourism may have  
been enhanced by the establishment of special cultural institutes in other countries  
(“Does the Confucius Institute Impact International Travel to China? A Panel Data Analysis” (with Donald Lien and Steven Yamarik). The study notes that China began placing Confucius Institutes in foreign countries in 2004 with an eye toward increasing international awareness about Chinese culture, and the effort appears to have paid off. After controlling for other factors accounting for growth in tourism, the authors find that the Confucius Institutes have had a significant impact on overall inbound tourist flows; and that each new institute continues to have a significant positive impact, especially as it relates to workers traveling to China.

A second paper with potential critical worldwide policy implications (“The Relationship Between Communicable Diseases and FDI Flows: An Empirical Investigation” with Francesco Renna) has recently been accepted for publication in World Development. The groundbreaking research is the first comprehensive study that investigates how the burden of communicable diseases affects foreign direct investment (FDI) inflows using a sample of 114 countries. The results suggest that governments in developing countries interested in attracting additional FDI should consider reducing communicable diseases and improving the health of their populations as an important prerequisite for additional economic growth, given that health is clearly one of the factors international investors consider when deciding to move their capital.

Dr. Ghosh, who grew up in Bombay (now Mumbai), a city with 20 million people, remembers that when she first arrived at KU for graduate school in 1986, she thought Lawrence, in comparison, seemed like a ghost town. However, she immediately grew to love the university, the city, the basketball-crazed culture, and the Economics Department. She says one of her favorite professors was Dr. Tom Weiss. As his teaching assistant for several years, she presided over various discussion sections of Econ 140. But when he had to go out of town at one point for a conference and asked her to teach the full class of 150 or more students at once, she remembers being very nervous.

“When he returned and asked me how it went, I almost burst into tears. I told him it went terribly – students were falling asleep, walking in and out of the lecture hall, and eating while I lectured,” she said.

She recalls that when Tom responded with “welcome to America,” she began to appreciate anew that many of the cultural differences between India and the United States did indeed extend into higher education classrooms.

Sucharita added that as an international student, she was frequently homesick and has fond memories of the informality and hospitality of home-cooked meals she sometimes enjoyed at the homes of faculty members, including Tom, Dr. De-Min Wu, Dr. Donald Lien and Dr. Joe Sicilian.

Settling into campus in the mid-1980s, Sucharita remembers that at first, “Larry Brown and Danny Manning meant nothing to me. However, I quickly realized basketball was the one thing everyone in Lawrence was passionate about and that everyone’s conversations revolved around the Jayhawks’ basketball team. I knew I had better start learning the language and nuances of college basketball! I even stayed in Jayhawk Towers my first year in Lawrence, and it was quite helpful that some of my neighbors were members of the team,” she said.

“My absolute favorite memory was when we won the NCAA Title in 1988: students streaming out on the streets of campus; the hugging, hollering and high-fiving that went on the entire night; the declaration of a campus holiday; the winner’s parade. It was a fantastic bonding experience, and that was when I truly felt part of the KU family!”

Dr. Ghosh has since made it a point to return to KU every chance she gets, and was most recently back in October 2014 for the Midwest Economic Theory and International Trade Meetings which were hosted by the Economics Department.

She laughingly says that on that visit, she was a little disappointed to realize that her favorite former restaurant, the Glass Onion, has now been replaced by the Oread Hotel, “a beautiful, stately building which provides quite the contrast to the cozy, warm atmosphere” that had existed at the Onion. Like so many of her peers from that era, she also recalls many late-night runs to Joe’s Donuts on 9th Street.

After her stint teaching Econ 140 discussion sections, she began teaching intermediate macroeconomics and money and banking courses at KU. Sucharita says that this was the critical period that convinced her she wanted to remain in academia. One of her greatest honors while at KU was winning a special Chancellor’s Award for Graduate Student Teaching Excellence in 1991.

She began working at the University of Akron in 1993 after completing her PhD at KU. Dr. Ghosh has presented her research at numerous conferences, including a special Round Table at the University of Oxford in the United Kingdom on the effects of international trade on the environment. After being named a Fulbright Scholar in 2006, she taught for a semester in Italy at the University of Salento while conducting research on trade issues related to European Union expansion.
**Message from the Chair**

Since the KU Economist was launched some years ago to improve and expand on our alumni outreach efforts, we have been delighted with the response we have received from all corners of the globe. I hope in this issue, you enjoy reading about just a few of the successes of our graduates, whether they have just published an important new book (page 7); been continuing to enhance a growing reputation as an international trade and finance expert (page 10); been serving as Chair of the Korean National Academy of Science’s Economics and Business Administration Division (page 8); or been orchestrating historic peace talks in Colombia (page 8). And while we were saddened recently at the passing of one of our most prominent alumni, longtime friend and benefactor Charley Oswald, we are comforted with the knowledge that his legacy on campus now will live on in another very visible and significant way (page 1).

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 2015.

As Chair, I also am especially honored to report that the Department has continued to thrive from an enrollment and graduation standpoint (page 9), while at the same time garnering national recognition for the quality of our programs (page 8).

Please consider dropping by our office in Snow Hall the next time you are back in Lawrence, and keep sending us your news and updates. We would very much like to stay in touch with everyone on an ongoing basis and would be happy to include your alumni update in the next edition of this publication.

Rock Chalk!

– Joe Sicilian
KOEHN RECEIVES PRESTIGIOUS TRUMAN SCHOLARSHIP NOMINATION

KU announced in mid-February that junior Ashlie Koehn was one of four outstanding students who had been nominated to compete for prestigious Harry S. Truman Scholarships. By mid-March, she was one of two KU nominees who had been selected as a finalist. Ashlie, a junior from Burns, Kansas who is triple-majoring in economics, environmental studies, and global and international studies, was named to the national competition for awards of up to $30,000 for college juniors preparing for leadership in public service. A member of the Kansas Air National Guard currently on leave while studying abroad in Bishkek, Kyrgyzstan, she is also a former member of the KU Global Scholars Program. Ashlie is a member of the University Honors Program and was named a Newman Civic Fellow in 2014.

The Truman Scholarship Foundation was established by Congress in 1975 as a fitting tribute to President Harry S. Truman. Each year, a selection committee reviews applications from about 600 nominees as the initial part of a competitive process that ultimately results in about 60 Truman Scholars being named in the late Spring.

“The University of Kansas’ primary mission is to educate leaders, and that includes leaders in public service,” said Anne Wallen, assistant director of national fellowships and scholarships in the KU Honors Program, which selects KU’s nominees and supports them during the application process. She added that Ashlie and the other three 2015 nominees from KU were “tremendous student leaders, and it makes us proud to think of the great things each of them will do as they finish their KU careers and begin the next chapter in their lives and careers.”

Criteria for the nominations include an extensive record of campus and community service; commitment to a career in government or the nonprofit and advocacy sectors; communication skills and a high probability of becoming a “change agent”; and a strong academic record with likely acceptance to the graduate school of the candidate’s choice.

In addition to receiving up to $30,000 for graduate study, Truman Scholars also receive priority admission and supplemental financial aid at some premier graduate institutions, leadership training, and special federal internship opportunities.

Since 1981, 17 KU students have become Truman Scholars, the most recent being Hannah Sitz in 2013.