



PROVIDENCE
COLLEGE

Economics Department Newsletter

Fall 2011

Welcome from the Department Chairman

I want to welcome everyone back as we begin a new academic year, and of course extend my greetings to all of our new Majors and Minors. As I am sure you know by now, it has been a trying time for our department over the last several months, as we have suffered a severe loss with the passing of Dr. George Sawdy. George was a valued member of this department for some 35 years. For those of us who worked with George it is both a professional as well as a personal loss. We will sorely miss him, and on behalf of students and faculty, send our condolences to his wonderful family.

The Economics department is pleased to announce that we will be offering a new course, starting in the Spring, called Economics of Sports. The course is taught by Dr. Kahane, who joined the department last year, and who has a good deal of experience in this particular area of Economics. It is our hope that we can offer this course once each academic year. I expect the demand for this course to be quite high, so keep that in mind at registration time. And please remember, even though it's only October, registration will be here before you know it, so please begin to think about the courses you wish to take next semester, and meet with your advisor early on in the registration period.

Finally, as Chair of the Economics department, if I can be of any help during the academic year please don't hesitate to call Maureen Medeiros, my administrative assistant, at Ext. 2194, and make an appointment to see me. Please have a rewarding school year and be safe.

—Dr. Alan Kessler

In Memory of Dr. George Sawdy

Assistant Professor of Economics, Dr. George Sawdy, died August 16, 2011. Dr. Sawdy taught at Providence College for 35 years, stimulating his colleagues and students with his curiosity and pursuit of knowledge. His path to PC included stints in the Peace Corps (Bolivia, 1964-66) and the Army and Vietnam (1967-68). He received his undergraduate degree from Rice University and a PhD from Brown University. Dr. Sawdy is survived by his wife, Mary Anne Sedney, Professor of Psychology at Providence College, and his two daughters, Maggie and Molly Sawdy. A memorial service was held on August 28 in Westport, MA. The department will honor Professor Sawdy with a plaque commemorating his service to be displayed in the Economics Department. We will miss him.

Economics Club News

The Economics Club is back this semester and off to a strong start. Led once again by Professor Ed Palumbo and newly appointed president, Christopher Gulovsen, the Economics Club has already hosted one speaker this semester. Former Lieutenant Governor Charles Fogarty returned to his alma mater to speak about "The Importance of Labor, Training, and Skill in the Workforce". The turnout and level of responsiveness from students and faculty alike was exceptional and we look forward to our future lecturers.

There are three more exciting events upcoming for the month of October (all in Feinstein 400):

Oct. 13- Victor Claar on Fair Trade (4P.M.)

Oct. 19- Sean Flynn on Health Care in the U.S. and Singapore (10A.M.)

Oct. 20- Josh Hall on Economic Freedom and Economic Growth (4P.M.).

The club is planning to have several meetings this month as it looks to plan future events and hold executive board elections. Thank you for the continued support so far and stay tuned for future updates!

Tentative schedule of electives

The core courses (101, 102, 201, 202, and 214) are offered every semester.

Fall 2012: International Trade, Markets and Morality, Industrial Organization, Collective Bargaining, History of Economic Thought, Math for Economists I, Econometric Models, China and Emerging Markets, Public Finance

Spring 2013: Economics of Social Entrepreneurship, Managerial Economics, Economics of Sports, Forecasting, Math for Economists II, Economics of Developing Nations, Environmental Economics, American Economic History, Economics of Poverty & Discrimination

Fall 2013: International Trade, Markets and Morality, China and Emerging Markets, Industrial Organization, Math for Economists I, Econometric Models, Public Finance, Labor and Management Relation, History of Economic Thought.

Faculty Activities

Dr. Angela Dills published a paper entitled "Recess, Physical Education, and Elementary School Student Outcomes," (with Hillary Morgan and Kurt Rothhoff) in the October 2011 issue of *Economics of Education Review*.

Dr. Leo Kahane attended two conferences this past summer. In July, he presented his paper "The Estimated Rents of a Top-Flight Men's College Hockey Player at the Western Economics Association Interna-

tional meetings in San Diego. In May, he presented "Returns to Thuggery in the National Hockey League: The Effects of Increased Enforcement" (with Neil Longley and Rob Simmons) at the 6th Gijón Conference on Sports Economics in Gijón, Spain.

On September 27, 2011, **Professor Frank O'Brien** participated in a training workshop for union stewards with Commissioner Paul Chabot of the Federal Mediation and Conciliation Service.

Annual John H. Fanning Conference

The Quirk Institute hosted its annual John H. Fanning Conference on June 23, 2011. The Quirk Institute, directed by Professor Francis O'Brien serves as a neutral forum within which members of the labor and management communities, as well as representatives of public agencies, can meet and discuss those issues which affect the collective bargaining process. The annual conference explores timely issues related to labor and management relation.

This year the 2011 Quirk Awards were presented to Marilyn Walsh, Senior Vice Preseident at Human Resources for Care New England Health Systems; Mat-

thew Bodah, Professor of Industrial Relations and Research Director of the Schmidt Labor Research Center at URI; and Vincent Santaniello, legal counsel for NEARI. The conference included timely panel discussions on "Social Networking and Its Impact on Labor-Management Relations" and "Pensions...A Reality Check in Collective Bargaining". Peter Kendall, Permanent Player Representative for the NFLPA spoke about "The State of Labor-Management Relations in Professional Football". Professor O'Brien yet again put together an all-star line-up for this annual conference.

Speaker Series 2011-2012

With generous funding from the Charles Koch Foundation, the economics department will host two guest speakers in October: Professor Victor Claar of Henderson State University and Professor Josh Hall of Beloit College. On October 13, Dr. Claar will discuss

Fair Trade and its effects on poverty in the developing world. On October 20, Dr. Hall will discuss the Economic Freedom and Economic Growth. In the Spring, look for other exciting speakers including Professor Antony Davies from Duquesne University.

HAVE AN ANNOUNCEMENT OR IDEA FOR THE NEWSLETTER?

E-mail Dr. Dills at adills@providence.edu

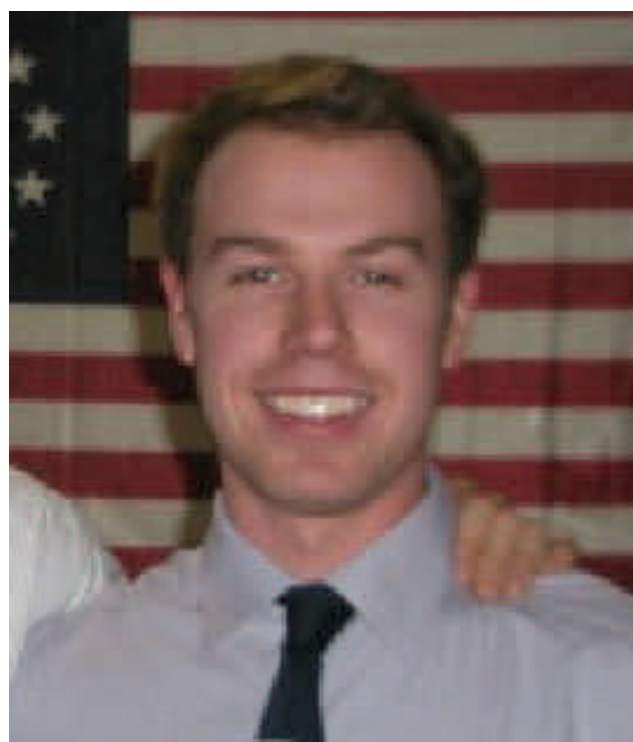
Economics Major Interns at Microfinance Organization

This past summer I interned at a microfinance organization, The Capital Good Fund (CGF), located in downtown Providence. This small, non-profit community-based organization is dedicated to empowering low-income Americans by offering them a variety of financial tools and services. These include, but are not limited to, financial coaching (where clients learn about saving, banking, and credit, among other financial principles) and business coaching opportunities. CGF also offers a bevy of microloans designed to help small businesses, people with an interest in “going green”, and individuals pursuing American citizenship, to name a few. Due to the fact that there were three full time employees, interns were given a high level of responsibility. This allowed me to gain invaluable knowledge and skills that I can take with me throughout the remainder of my academic career and further.

I started working at The Capital Good Fund towards the end of May, where my official title was “Marketing & Business Development Intern.” Although I had taken an introductory marketing class my freshman year, I found the this aspect somewhat challenging. I never had to advertise for anything before so I was uncertain how to make different flyers and advertisements for CGF. I had no prior experience using Photoshop and found myself quickly trying to learn the program. It took a while but over the course of a few weeks, I grew increasingly comfortable making ads that both encapsulated the intended message of the company and caught the eyes of the intended audience. Moreover, my marketing experiences have proved useful following the conclusion of my internship: I was recently asked by a representative of McGraw-Hill, a textbook publishing company, to construct an advertisement for an upcoming lecture by one of their newest authors, Sean Flynn (who will be lecturing Wednesday, October 19th at 10AM in Feinstein 400) and was able to utilize the marketing skills I had developed over the summer.

I also oversaw the development of a website for the start-up subsidiary of CGF, Capital Good Technologies (CGT) CGT is a for-profit company that looks to make innovative and environmentally-friendly technology available to everyone. My primary involvement in

this aspect of the company was the construction of a website. Another intern and I worked on this project exclusively for a majority of the summer. Although my colleague held a Masters in Computer Science from Brown University, neither of us were particularly knowledgeable in web-development. Yet, similar to my marketing endeavors, my co-worker and I grew accustomed to building the website for CGF’s subsidiary. Despite plenty of struggles and setbacks we were still able to learn a lot and witness significant progress in our time there.



Chris Gulovsen (Class of 2012)
Quantitative Econ Major & Math Minor

Overall, I would recommend an internship to any undergraduate student looking to supplement their coursework with work-experience. Looking back, I greatly appreciate my time spent at The Capital Good Fund. I was able to work in a real-world environment and complete tasks that made a difference for the organization. I consider myself lucky to have been in a situation where I was able to gain and develop skills that I would not have the opportunity to focus on had it not been for this internship.



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MaryJane Lenon**	2566	116	mjlenon
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Francis O'Brien	2156	108	fobrien
Ed Palumbo	2189	118	epalumbo
Nazma Latif-Zaman	2572	123	nzaman

Department Administrative Assistant

Maureen Medeiros	2194	111	mmedeir7
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*Department Chair

** Office Located in Koffler

*** On Leave

Course Offerings for Spring 2012

The following economics courses are scheduled for Spring 2012:

- Economics of Globalization
- Labor Economics
- China and Emerging Markets
- Economics of Developing Nations
- Business, Government, & Society
- Consumer Economics
- Math for Economists II
- Economics of Sports