

PROVIDENCE COLLEGE

ECONOMICS DEPARTMENT NEWSLETTER

SPRING 2013

OMICRON DELTA EPSILON

On April 11, 2013, we will induct the new members of the economics honor society ODE. The keynote speaker at the banquet is Sandra Coletta, President and CEO of Kent County Hospital. Prior to her current appointment, she served at the Miriam Hospital and Lifespan for 25 years, most recently as

chief operating officer of the Miriam Hospital (1999-2008). She holds a bachelor's degree in accounting from Providence College and a master's in business administration from Bryant University.

Admission to the honor society requires that students complete each of the five core Economics

courses (101, 102, 201, 202, and 214) with a grade of at least "B"; attain an overall average of "B" or better in all Economics courses; and earn an overall average of "B" or better in all courses. Congratulations to the new inductees on their sustained, excellent academic performance!

Current Members (seniors): Timothy Bruns and Christopher Dionisopoulos

New Inductees

Seniors

Emily Beals
Matthew Gordon
Christine Hogan
Sarah McDonnell
Gregory McQuaid

Devin Murray
Arman Oganisian
Alexandra Primavera
Jessica Ulbricht
Ryan Walsh

Juniors

Daniel Carroll

Megan Chisolm
Michael Cirrotti
Meaghan Lambert
Taylor Lively
Lucie Neary
Bradley Nelson
Patrick Quinn
Michael Wasenius

ECONOMICS CLUB HAPPENINGS

The Economics Club has organized a number of excellent events. The book club is reading *Looking Backward*. Join us on April 9 and April 23 to discuss the text. The club is hosting a viewing of I.O.U.S.A. on April 2 in McPhails from

5:30-7 pm. We are also hosting a Monopoly Tournament on April 8 from 6-8 pm. Officers include President Jacob O'Neill, Treasurer Elizabeth Cisek, Secretary Sara Casey, Publicity Chair Amjad Talib and Events Coordinator Nicole

Fillion. The club meets Wednesdays bi-weekly at 7pm in Moore Hall III; if you're interested in joining, please email Sara Casey (scasey3@friars.providence.edu) to be added to the group and come by the next meeting!

HAVE AN ANNOUNCEMENT OR IDEA FOR THE NEWSLETTER?

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

SPEAKER SERIES

Professor Scott Beaulier spoke on Myths of Immigration on March 18, 2013 funded by a grant from the Charles Koch Foundation. Dr. Josh Bandoch, a post-doctoral fellow at Brown University, will speak on April 22, 2013 at 4 pm in Slavin 112 (the fishbowl) on political particularism.



FACULTY ACHIEVEMENTS

Professor Angela Dills began serving as a member of the editorial board for the Eastern Economic Journal. In November, Dr. Dills attended the Southern Economic Association meetings where 3 of her papers were presented: “The Effect of the Minimum Legal Cigarette Purchase Age on Smoking Behavior” with Jeff DeSimone, “The Effect of Sexual Violence on Earnings” with Joe Sabia and Jeff DeSimone, and “Religiosity and State Welfare” with Rey Hernandez. She taught an online program on the War on Drugs for Learn Liberty in February and March. She will be presenting at the Eastern Economic Association meetings in May.

Professor Leo Kahane will be presenting his paper titled “Understanding the Interstate Export of Crime Guns: A Gravity Model Approach,” at the Smith Center for Private Enterprise Studies (California State University, East Bay) on May 29th. This summer, he will begin writing a book with Edward Elgar Publishing tentatively titled Advanced Introduction to Sports Economics.

Professor William Marquis, O.P. continues in his role as the Provincial Economic Administrator for the Province of St. Joseph.

Andrew Gellert on Graduate School in Economics

Next fall, I will be attending the PhD in Economics program at Drexel University in Philadelphia. It has been a long and difficult process, but the end result is worth the work. What follows is some advice for any future Friars looking to dip their toes into the academic pool, as well as share how my experience at PC contributed to this project and explain what I expect to gain from a PhD. Graduate school is a serious undertaking in any field, so getting advice from professors who have

specific experience in your field is essential. In my case, I had a lot of help from Professor Dills, who answered my endless questions about finding schools and applying to them. Without this guidance, getting into any school would have been impossible.

It is extremely important when considering graduate school to get as much information as possible. In my case, I learned a lot about the field of economics and

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TELL US YOUR
PLANS AFTER
GRADUATION!

CONTACT MRS.
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Andrew Gellert on Graduate School in Economics, con't

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the job prospects for PhDs. There are three main areas that employ economists: academia, industry, and government.

Academia is self-explanatory- the work ranges from positions at research schools, with less teaching and more publishing, to work at liberal arts schools, with a higher emphasis on teaching. There is plenty of variation, depending on the specific school and subfield within economics. To break into academia, research publications, networking, and academic pedigree are all important.

“Industry” refers to a variety of private-sector employment opportunities. These include consulting firms, think tanks, and finance. Industry employers will be interested in your specialization, experience, and whether you have published in a relevant area. Your academic pedigree is less important than in academia, but it is still a significant factor and signal to potential employers.

State and federal governments employ many economists in a variety of roles. The Department of Labor, the Bureau of Labor Statistics, and similar offices as well as their state equivalents need economists for their quantitative skills and economics knowledge.

Personally, my goal is an academic job, but I am open to the

idea that job market conditions might preclude that. In any case, the PhD will open a lot of doors for me to keep doing the work I love-economics. Of course, getting into a program already has been an interesting process.

The most important thing to accomplish while at PC is to take all the necessary math courses. For most programs, the basic requirements include the three semesters of calculus, differential equations, linear algebra, probability and statistics, and real analysis. That’s a lot, but with planning it’s possible to fit it all in. If you make use of the “quantitative economics” major, most of those courses can double-count and you will also be exposed to the most useful economics courses (the econometrics series and mathematics for economists). Taking field courses like labor economics and industrial organization is also a good idea, so you can get a feel for which field appeals to you. In a PhD program, you must specialize in a field just like you would pick a major in undergrad, so some preliminary experience helps.

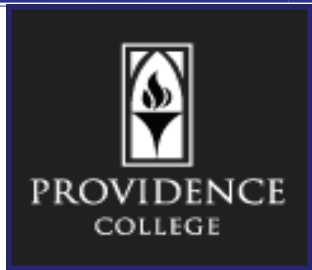
The course list is long, but the economics and math departments at PC are accommodating enough to lighten the logistical burden. I came into PC undeclared and finally filled out the paperwork for an economics major and math minor on the last possible day. An

earlier start makes everything easier, but just because you are a junior doesn’t mean it is too late to start- take a look at your requirements and remaining course slots. Don’t forget you can take up to 6 courses junior and senior year at no additional charge, although the sixth course won’t count towards any requirements.

The best way to learn about whether a PhD is right for you is research. Talk to your professors, look up potential programs, look up the past performance of those programs in terms of job placement, and think about what you would like to do and what you need to accomplish to get there.

Keep in mind an essential element to the graduate school experience- funding. If you won’t get funded to go to an economics PhD program, it is probably not worth the cost of attendance. Financial aid for a typical program will include a tuition waiver and a small stipend, along with some teaching and/or research responsibilities. If you are spending money to attend, it probably isn’t worthwhile.

If you have any more questions, get in touch with me, and talk to your professors- they have completed the process, and they have a lot of specific experience. There’s a lot of resources out there to help you make decisions, and the earlier you start the easier it will be. Good luck!



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Alan Kessler*	2248	121	akessler
MaryJane Lenon (on sabbatical)	2566	119	mjlennon
William Marquis, O.P.	2196	112	wmarquis
John Mullaly	2565	116	jmullaly
Francis O'Brien	2156	108	fobrien
Ed Palumbo	2189	118	epalumbo
Nazma Latif-Zaman (on leave)	2572	123	nzaman

Department Administrative Assistant

Maureen Medeiros	2194	111	mmedeir7
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*Department Chair

ELECTIVES 2013-2014

The Economics Department always offers the five core courses of ECN 101: Principles of Economics: Micro; ECN 102: Principles of Economics: Macro; ECN 201: Microeconomic Analysis; ECN 202: Macroeconomic Analysis; and ECN 214: Introductory Econometrics with Lab.

In addition, in Fall 2013, we offer:

- ECN 309: Development of Economic Thought
- ECN 314: Econometric Models
- ECN 315: Math for Economists I
- ECN 321: Labor and Management Relations
- ECN 351: Industrial Organization
- ECN 365: International Trade and Policy
- ECN 424: Economics of Education
- ECN 485: China and Emerging Markets

In Spring 2014, the current plan includes:

- ECN 344 Econ of Poverty and Discrimination
- ECN 352 Business, Government, and Society
- ECN 409 Economic Forecasting
- ECN 415 Math for Economists II
- ECN 424 Public Finance
- ECN 440 Economics of Globalization