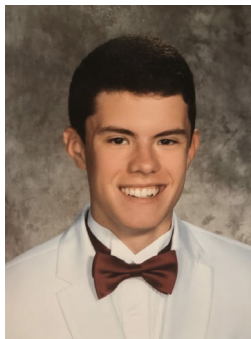


ECONOMICS DEPARTMENT NEWSLETTER

FALL 2021

PC ECONOMICS STUDENTS REACH REGIONAL FINALS IN COLLEGE FED CHALLENGE!

The **College Fed Challenge** is an annual student competition in which teams from different schools analyze current U.S. economic conditions, discuss risks to the economy and make a monetary policy recommendation based on their overall assessment of



Ryan Fodero

the economy. The participants must also answer questions from a panel of judges. Providence College and other schools in New England participate in the regional competition hosted by the **Federal Reserve Bank of Boston**. The top three

teams from the Boston district advance to the national finals hosted by the Federal Reserve Board in Washington D.C., where they face teams from other Federal Reserve districts.

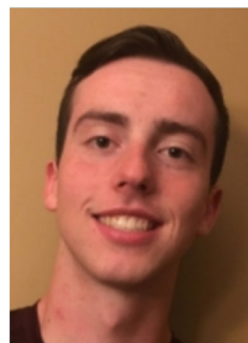
This year Providence College was represented by **Eileen Cooney** ('23), **Ryan Fodero** ('23) and **Anthony Russo** ('22). They were advised by **Dr. Nestor Azcona**. In preparation for the competition, the team gathered lots of economic and financial data and met twice a week to discuss their significance. Based on that information, the team concluded that the labor market still needs

monetary policy support, but not as aggressive as at the beginning of the pandemic. Therefore, they argued that the Federal Reserve should maintain its support but start scaling it back soon to head off the risk of inflation.



Eileen Cooney

The first round of the competition took place on October 15th. Providence College competed against Western New England University, Tufts University, Dartmouth College and Bates College in Group A. PC and Dartmouth received the best scores in that



Anthony Russo

group and advanced to the **regional finals**, which took place on October 17th. There they faced the top teams from the other two groups: Bentley University and Harvard College from Group B and Yale Univ. and Bryant Univ. from

Group C. While in the first round the teams were judged by college professors, in the finals the judges were three economists from the Federal Reserve Bank of Boston.

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PC ECONOMICS STUDENTS REACH REGIONAL FINALS IN COLLEGE FED CHALLENGE!

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Despite an excellent performance by Eileen, Ryan and Anthony in the regional finals, their team did not advance to the national finals. PC scored 133.5 points while other schools scored between 99.75 and 143.75. The top three teams were Bentley, Dartmouth and Harvard, which will represent the Federal Reserve's Boston District in the national competition hosted by the Federal Reserve Board on November 19th.

The College Fed Challenge provides an out-of-the-classroom learning experience that helps develop multiple skills that are very valuable in the workplace, including teamwork, critical thinking, data analysis, and presentation skills. Students interested in participating in next year's competition should pay attention to the call for volunteers that will go out in early September 2022. You can find more information about the College Fed Challenge at: <https://sites.google.com/site/bostonfedchallenge/>.

First Round		
Group A	Group B	Group C
Western New England	Babson College	Col. Holy Cross
Tufts University	Harvard College ✓	Middlebury College
Dartmouth College ✓	Clark University	Yale University ✓
Bates College	Bentley University ✓	Bryant University ✓
Providence College ✓	Boston University	Manchester CC
	UMass - Lowell	UConn - Storrs
Regional Finals (Boston District)		
Dartmouth College ✓	Harvard College ✓	Yale University
Providence College	Bentley University ✓	Bryant University

Participating Schools in the College Fed Challenge (Boston District)

GREETINGS FROM THE DEPARTMENT CHAIR

I trust this message finds everyone well. I think I can speak for all of my colleagues in saying that it is great to be back in the classroom. Hopefully we will all be able to see each other's faces in the Spring!

The Economics Department has news regarding our faculty to share. Starting this semester **Dr. Deniz Lasater** joined the department as a Visiting Assistant Professor. Dr. Lasater holds a Ph.D. in Economics from



Dr. Kahane

Clark University. She specializes in the fields of urban and regional economics, transportation economics, environmental economics and public policy. This semester she is teaching Managerial Economics and Principles of

Microeconomics. Next semester she will be teaching Principles of Microeconomics again, as well as Microeconomic Analysis. We are all excited and very grateful to have her as a new colleague. In addition, one of the department's treasured Adjunct Professors, **Steve Abdow**, has been appointed as a Visiting As-

sistant Professor for the present academic year. Professor Abdow will be teaching Principles of Microeconomics and Principles of Macroeconomics for the department this year.

The Economics Department has also been given approval to hire a new tenure-track faculty member with specializations in the fields of **Industrial Organization** and **Game Theory**. We have already received more than 150 applications for this position, which has a start date of Fall 2022. So, with a little luck and a lot of hard work, we will have a new colleague in the department next Fall.

Lastly, a huge congratulations is due to **Fr. Albino Barrera**. He was appointed to the Pontifical Academy of Social Sciences by Pope Francis. This puts Fr. Barrera in some very exclusive company and we are all very proud of his appointment.

I wish everyone a successful Fall semester and my best wishes as the Thanksgiving and Christmas holidays approach.

Dr. Leo Kahane
Michael A. Ruane Distinguished
Chair in Economics

MAJORS AND MINORS

Majors are offered in **Economics**, **Business Economics**, and **Quantitative Economics**. Each of these programs leads to the Bachelor of Arts degree. All majors in economics require the Economics Core Curriculum of ECN 101, 102, 201, 202, 214 and 488. For additional requirements for each major, please consult the Undergraduate Catalog.

Economics minors complete a total of six courses (18 credits) including ECN 101, 102, 201, 202, and two additional economics electives.

FACULTY NEWS AND ACHIEVEMENTS

Dr. Michael Mathes received the **2021 Providence College Service Award**, which is given annually to one faculty member to recognize exceptional service contributions to the mission of the College. Dr. Mathes was honored with this award for his outstanding work as co-chair of the Continuity Task Force's Teaching and Pedagogy Committee, which served to ensure pedagogic excellence throughout the pandemic regardless of teaching modality.



Dr. Mathes

Professor **Frank O'Brien** was re-elected to the Board of Directors for the Greater Rhode Island Labor and Employment Relations Association.

This summer and fall 2021, **Prof. Frank O'Brien** and Commissioner Paul Chabot of the Federal Mediation and Conciliation service conducted several programs on Advanced Steward Training. These programs are advanced training programs and are designed to promote the betterment of industrial peace.



Prof. O'Brien



Fr. Barrera

Fr. Albino Barrera was appointed by Pope Francis as a member of the Pontifical Academy of Social Sciences.

Dr. James Bailey joined the editorial board of BMC Health Services Research.

STUDENT-FACULTY RESEARCH COLLABORATION

Sarah Kerrigan's ('20) economics capstone project at PC (ECN488), which evolved into a joint paper with Dr. James Bailey, has now been published in the journal *SN Social Sciences*. Sarah is now studying a master's degree in nutrition science at Tufts University.

Hope Allard ('22) and Dr. Chris Limnios are currently studying labor market dynamics between the Great Recession and the Covid recession.

Dr. Chris Limnios and **Hao You** ('18) published a joint article in which they study Google Trends' forecast ability in the housing market. This project started as a research course (ECN395). The paper was presented at the Western Social Science Association conference in San Francisco and subsequently published in the interdisciplinary journal *Curiosity*.

PC ECONOMICS CLUB

By Anthony Russo '22

The mission of the **Economics Club** is to create a community of people who are passionate about economics in order to foster further learning and provide students with a place to build employable skills outside of the classroom. We want to create a space where students can see the models and theories they have learned in class play out in the real world, as well as get advice on the different paths they can take within the Providence College Economics Department. A typical club meeting consists of a discussion of current events, an overview of our MarketWatch game, followed by a debate on a relevant issue in economics. Meetings end with an open discussion where students can pose any questions related to finding a job or internship, their own research, or choosing classes. This is a way for students to learn about their peers as well as obtain answers to their questions from a wide range of perspectives.

The Economics Club is also hosting two major events this semester. On Thursday, November 18th there will be a watch party

for a presentation by **Wolfe Research** titled "Wall Street Goes Green: The Intersection of Finance and Sustainability." On November 30th, **Professor Brad Artery** will be speaking to the club about his experience in corporate America and about how he launched his own startup company. In the past, the Economics Club has hosted networking events with companies like TTI and will look to continue those types of events next semester.

The executive board consists of Co-Presidents **Anthony Russo** and **Wilson Lees**, Vice President **Thomas Fritz**, Secretary **Matt McGillivray**, Event Coordinator **Corrine Maier**, and Treasurer **Jack Kalec**.

Meetings occur biweekly on **Tuesdays from 6pm-7pm in Ryan 103** and are open to all majors. If you are interested in joining the club, please email Anthony Russo (arusso4@friars.providence.edu) or Wilson Lees (jlees1@friars.providence.edu).

RECENT ECONOMICS-SPONSORED SPEAKER EVENTS

On November 4th, the Economics Department, together with the Social Science Program, the Asian Studies Program, the Women's and Gender Studies Program and the PC School of Business, sponsored a talk by **Helen Yu**, founder and CEO of Tigon Advisory and WSJ best-selling author. Ms. Yu shared four important lessons that can be applied to scaling mountains, companies and personal growth.

TUTORING

The Economics Department offers tutoring services for ECN101 and ECN102 in Sullivan Hall, Room 117 or Lab 103. Email the tutor to set up an appointment. The Fall 2021 schedule is:

	Monday	Tuesday	Wednesday	Thursday	Friday
Tess Jacobson tjacobso@friars.providence.edu	11:30-2:00	1:00-3:30	11:30-2:00	1:00-3:30	OFF

Tutoring is also available at the Office of Academic Services (<https://academic-services.providence.edu>). Schedule online or call 401-865-2855.

ECONOMICS ELECTIVES

Spring 2022

ECN321 Labor-Management Relations
 ECN342 Environmental Economics
 ECN343 Health Economics
 ECN344 Poverty and Discrimination

ECN409 Economic Forecasting
 ECN417 Math for Economists
 ECN465 International Trade

Fall 2022 (Tentative)

ECN307 American Economic History
 ECN320 Labor Economics
 ECN335 Economics of Developing Nations
 ECN343 Health Economics

ECN352 Business, Gov. and Society
 ECN419 Intermediate Econometrics
 ECN460 Money and Banking
 ECN466 International Monetary Economics

Spring 2023 (Tentative)

ECN322 Collective Bargaining
 ECN342 Environmental Economics
 ECN343 Health Economics
 ECN345 Economics of Sports

ECN346 Gender Economics
 ECN409 Economic Forecasting
 ECN417 Math for Economists
 ECN465 International Trade

FACULTY PUBLICATIONS

Dr. Leo Kahane published “The Impact of the Massachusetts 2012 Right to Repair Law on Small, Independent Auto Repair Shops” in *Applied Economics Letters* and “The Journal of Sports Economics: 20 Years and Counting” in the *Journal of Sports Economics*.

An article by **Dr. James Bailey** and **Dr. Michael Mathes**, “Continuous Job Lock: Employer Health Insurance Contributions and Job Tenure” was published in *Applied Economics Letters*. **Dr. James Bailey** published several other journal articles in 2021: “Larger Polities are More Regulated” (with Patrick McLaughlin and James Broughel) in



Dr. Bailey

Journal of Public Finance and Public Choice, “Broadband Speeds in Fibered Markets: An Empirical Analysis” (with Michael Kotros) in *Journal of Information Policy*, and “Does Premarital Cohabitation Increase the Likelihood of Future Marital Dissolution?” (with **Sarah Kerrigan '20**) in *SN Social Sciences*. He also published a book

chapter, “An Introduction to the Effect of Regulation on Employment and Wages,” in *Regulation and Economic Opportunity: Blueprints for Reform* by Adam Hoffer and Todd Nesbit, eds.

Dr. Chris Linnios published “Can Google Trends Improve Housing Market Forecasts?” (with **Hao You '18**) in *Curiosity: Interdisciplinary Journal of Research and Innovation* and “Choice of Foreign Exchange Intervention and Inflation Targeting Commitment” (with Jae Choi) in *Finance Research Letters*.



Dr. Linnios

Other articles published by PC Economics faculty include “The Effects and Counter-Effects of Unemployment and Stringency Responses to COVID-19: An International Analysis Using Simultaneous Equations Models” by **Dr. Fang Dong** and Joshua Ping Ang (in *Applied Economics*) and “Business Cycle Co-Movement in Europe: Trade, Industry Composition and the Single Currency” by **Dr. Nestor Azcona** (in *Open Economies Review*).

RESEARCH COURSES

The Economics Department’s **Research Courses (ECN395)** offer students the opportunity to collaborate with a faculty member on a research project. In addition to receiving academic credits, students have the chance to contribute to cutting-edge research in the field of economics. If you’re interested in participating in a research course, be on the lookout for emails from the department asking for applications to work as a research assistant for one of our faculty members.



Sullivan Hall
1 Cunningham Square
Providence, RI 02918

Phone: 401-865-2194
Fax: 401-865-1264
Email: mmedeir7@providence.edu
Maureen Medeiros, *Administrative Assistant*

DEPARTMENT OF ECONOMICS

GO FRIARS!

ECONOMICS DEPT. DIRECTORY

Professor	Ext.	Office	Email
Steve Abdow	2309	204	sabdow
Nestor Azcona	1197	112	nazcona
James Bailey	1642	118	jbailey6
Albino Barrera, O.P.	2609	102	abarrera
Shatanjaya Dasgupta	1818	116	sdasgupt
Fang Dong	2832	104	fdong
John Donovan	2565	202	jdonova3
Leo Kahane – Chair	2046	120	lkahane
Patrick Kanza	2565	202	pkanza
Deniz Lasater	2933	114	dlasater
MaryJane Lenon	2566	119	mjlennon
Chris Limnios	2692	106	climnios
William Marquis, O.P.	2196	107	wmarquis
Michael Mathes	1731	123	mmathes
John Mullaly	2565	202	rnigohos
Francis O'Brien*	2156	108	fobrien
Antoninus Samy, O.P.	1466	121	asamy

Department Administrative Assistant

Maureen Medeiros	2194	111	mmedeir7
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*On leave during Fall 2021

HAVE AN ANNOUNCEMENT OR IDEA FOR THE NEWSLETTER?
E-mail MRS. MEDEIROS: [MMEDEIR7@PROVIDENCE.EDU](mailto:mmedeir7@providence.edu)
