

PROVIDENCE COLLEGE

ECONOMICS DEPARTMENT NEWSLETTER

SPRING 2022

GREETINGS FROM THE DEPARTMENT CHAIR

Spring has sprung and what a difference between this year and last. Finally, after about two years, we can see each other's faces! One step closer to normalcy.

I have just a few things to share with you regarding the Economics Department. First, we will be celebrating the graduation of the largest group of economics majors in our program's history. A total of 83 students will be receiving their diplomas this May. Congratulations to all our 2022 graduates!



Dr. Kahane

Second, I am happy to announce that our search for a new faculty member was successful. Our job ad posted last fall resulted in a total of 233 applicants. From this total, about two dozen candidates were

interviewed via Zoom. Of these interviewees, our top three were invited to campus to meet with faculty and the administration, to present some current research, and to conduct a teaching demonstration. Making it all the way through this process was Dr. Tom Hamami, who accepted our offer and he will be joining the PC Economics faculty in the Fall of 2022. Dr. Hamami, who earned his Ph.D. from Northwestern University, is a specialist in industrial organization and game theory. A spotlight on Dr. Hamami will be featured in our Fall 2022 newsletter.

I wish you all the best for the Spring 2022 semester.

Dr. Leo Kahane

Michael A. Ruane Distinguished Chair in Economics

NEWSLETTER HIGHLIGHTS

Read about internship and job experiences in the CAREER CORNER (Pg. 2-4)

Discover the differences between our three ECONOMICS MAJORS (Pg. 5)

Learn about the OMICRON DELTA EPSILON HONOR SOCIETY (Pg. 7)

CAREER CORNER

By Dr. MaryJane Lenon, Economics Faculty Liaison for Career Education

Providence College economics majors continue to achieve high levels of success in the job market and with internship placement. But finding the right internship or that first job after graduation takes effort! The experiences of our students demonstrate that it pays to start exploring and preparing for your search as early as possible. Companies today begin their recruitment efforts with sophomores and juniors by offering summer internships that very often lead to job offers. Estimates are that two-thirds of all interns will receive a job offer!

What career paths are open to economics majors? Fortunately, the answer to that question is easy as an economics major prepares you for a broad range of opportunities across both the private and public sectors. Virtually any job open to a business major is open to an economics major, and, importantly, the analytical, quantitative, and critical thinking skills you acquire through the research opportunities and your economics coursework serves to differentiate economics majors from other less demanding majors. Additionally, many economics majors find their career path with federal and state government entities. In sum, the opportunities are enormous.

To give you insight into the opportunities open to economics majors, here are just a few of our current majors and recent graduates' internship and job search experiences:

Eileen Cooney ('23) applied to the Jefferies' Women In Finance Symposium in her sophomore year. The Economics Depart-

ment has several alumni at this prestigious investment bank who are very supportive of our majors during the recruitment effort. Eileen participated in the Symposium in Spring 2021 and entered the internship recruiting process for the Jefferies' summer internship program in New York City. After three rounds of interviews, Eileen secured her internship in the equities division of Jefferies and will spend this summer in NYC completing the Jefferies internship.



Eileen Cooney

This spring we are pleased to announce we have three sophomore women who have been accepted to participate in the Women in Finance Symposium at Jefferies: **Maeve Connors** ('24), **Michaela Joseph** ('24), and **Katherine Mullahy** ('24).

Jacqueline Scollan ('22) conducted a broad and extensive internship search! She had several opportunities and chose to intern in underwriting with the Global and Corporate Division of insurance giant Allianz in New York City during the summer of 2021. She is currently interning with Enfusion, a fintech company, in New York City and will continue her work as a client analyst with Enfusion after graduation.



Jacqueline Scollan

Hannah Farrell ('22) also conducted a wide internship search – applying to forty-five positions! She ultimately accepted an internship with economic consulting firm NE-RA for the summer of 2021. The application and interview process were demanding, but her strong performance in the summer internship landed her a job offer and Hannah will continue her employment with the firm post-graduation.

Recent graduate **Brendan Cooney** ('20) had secured an internship with the Rhode Island General Treasurer's Office in the summer of 2019 and spent his internship performing policy research and learning about the municipal bond market. The economics course in Public Finance he took that fall further piqued his interest in a career in the municipal bond market. Through networking with alumni and other professionals in the field, he secured a position with Hilltop Securities. He obtained his Series 50 license as a municipal advisor with the Securities & Exchange Commission and followed his supervisor from Hilltop to another firm in municipal bond financing, Masterson Advisors, LLC, where he currently remains employed.

John Birle ('19) graduated with a degree in Business Economics. Since graduation, John has held several roles in the financial services and banking industries. Starting in June of 2019, John began work as an analyst in the Operations Department at Pico, a market data vendor and technology services firm located on Wall Street in



John Birle

New York City. In June 2021, John joined Standard Chartered Bank as an Associate and Relationship Manager for the FX Credit and Prime Services division. John is also enrolled at Fordham University's Gabelli School of Business pursuing his Master's in Business Administration, a 3-year part-time program for working professionals in New York City.

Chris Arnold ('20) entered Citizens Bank's rotational management development program upon graduation. Rotational programs are incredible vehicles to explore and develop a career path. Many firms offer such programs and economics majors are particularly attractive recruits to these programs. When Chris was applying for career positions in his senior year as an economics major, the hiring environment became particularly challenging given the pandemic lockdowns in the Spring of 2020. Chris thrived in the rotational program, and he has since joined Citizens' Market Risk and Treasury Models team in Boston, where he is applying his econometrics skills. Chris is also completing a master's degree in applied economics at the Woods College of Advancing Studies at Boston College.



Chris Arnold

One of the most interesting career paths of our recent grads is that of **Mairi Creedon** ('16). Mairi graduated Providence College with a degree in Quantitative Economics and an individualized major in Sustainability. As an undergraduate, Mairi completed internships with Seatuck Environmental Associa-

tion on Long Island, New York, and, during the fall of her senior year at Providence, interned in the State Policy Department at Ceres, a national sustainability non-profit. After graduation, Mairi's interest in sustainability and issues of equity led her to accept a position as an AmeriCorps VISTA Native Food Sovereignty Fellow with the Sicangu Community Development Corporation's Food Sovereignty Initiative in Mission, South Dakota, on the lands of the Sicangu Lakota Oyate (Rosebud Sioux Tribe). The range of projects she has worked on for the program is extensive, with the dual goals of building a local foods economy and a community food sovereignty movement. Notable projects include co-launching and managing a free community seed library, developing and producing Food Revolution (a podcast that shares stories directly from those building indigenous food sovereignty in South Dakota), designing and managing a perennial and annual community garden space, creating curriculum for and overseeing a youth

internship and adult volunteer program, launching and regularly writing for the organization's blog and newsletter, among the many other management and finance functions she performs, including grant writing. Mairi is currently applying to doctoral programs in Human Geography, where she hopes to explore how communities develop alternative economies and cultivate both financial and non-financial forms of capital in the food system.

The career paths of these PC economics majors represent just a sampling of the wide range of opportunities open to our students. The Economics Department remains in contact with many of our graduates, and the following is a list of additional companies and positions where recent graduates (graduation year in parentheses) have placed. We hope this information will inspire you to think deeply and broadly about your career aspirations!

Recent Placements

| | |
|--------------------------------|--|
| Fidelity (2018) | Analyst Consultant |
| Collier International (2016) | Broker |
| J.P. Morgan (2020) | Analyst |
| Wayfair (2020) | E-Commerce Strategy Associate |
| NESN (2017) | National Media Planner |
| Analytic Partners (2020) | Marketing Science Analyst |
| Goldman Sachs (2019) | Multi-Asset Platform Sales (Equities) |
| Boston Herald (2018) | Freelance Writer |
| FDIC (2019) | Analyst |
| UBS (2018) | Client Service Associate |
| PwC (2018) | Transfer Pricing Associate |
| RI Commerce Corporation (2019) | Special Assistant for Economic Development |

MAJORS AND MINOR

Economics Major

The Economics major requires two introductory core courses in micro and macroeconomics (ECN101/102), calculus (MTH108 or equivalent), statistics (MTH217 or equivalent), two intermediate core courses in micro and macro (ECN201/202), introductory econometrics (ECN214), four ECN electives (at least one 400-level), and a capstone course (ECN488).

Business Economics Major

The Business Economics major requires the same courses as the Economics major, plus three business courses: Financial Accounting (ACC203), Managerial Accounting (ACC204), Managerial Finance I (FIN207). In addition, at least one of the four ECN electives must be business-related, to be chosen from ECN321/322/352/412/451. As in the Economics major, at least one of the other three ECN electives must be a 400-level course.

Quantitative Economics Major

The Quantitative Economics major also requires ECN101/102/201/202/214/488 and MTH217. In addition, students must take a two-course sequence in calculus (MTH109/110 or MTH131/132), Forecasting (ECN409), Math for Econ I (ECN417), Intermediate Econometrics (ECN419), at least one more ECN elective, and three non-economics quantitative electives.

Economics Minor

The Economics minor (18 credits) requires four ECN core courses (ECN101, ECN102, ECN201, ECN202) and two ECN electives.

PC ECONOMICS CLUB

By Anthony Russo '22

The **Economics Club** recently hosted a talk with **Shaun Pandit**, founder and CEO of EarlyBird Power, which is energy brokerage and consulting firm. He spoke about his career path and how he decided to start his own business. He also gave career advice and spoke about current trends in the energy industry.

ECN419 – INTERMEDIATE ECONOMETRICS

The elective Intermediate Econometrics (ECN419) is now a **4-credit** course. It will have the same structure as ECN214 - Introduction to Econometrics, with regular lectures plus a weekly computer lab session. ECN419 is usually taught by Dr. Fang Dong.

FACULTY & STAFF NEWS

Dr. James Bailey and **Dr. Chris Linnios** have been awarded tenure and promoted to Associate Professors. Congratulations to both!!!



Dr. Linnios

Dr. Bailey recently published two articles: “Certificate of Need and Psychiatric Services” (with Eleanor Lewin) in the *Journal of Mental Health Policy and Economics*, and



Dr. Bailey

“State Health Insurance Benefit Mandates and Health Care Affordability” in the *Journal of Risk and Financial Management*. In addition, the blog EconomistWritingEveryday.com, for which Dr. Bailey contributes weekly, won a grant from Emergent Ventures.

Prof. Frank O’Brien has resumed training aspiring Stewards and Supervisors in conjunction with the Federal Mediation and Conciliation Service.



Prof. O'Brien

An article by **Dr. Fang Dong** and co-author Dr. Maria Cornachione Kula, “Digital Device Use and Scientific Literacy: An Examination Using Programme for International Student Assessment (PISA) 2015 Data,” got accepted for publication in *Education Economics*.



Dr. Dong

amination Using Programme for International Student Assessment (PISA) 2015 Data,” got accepted for publication in *Education Economics*.

Mrs. Maureen Medeiros has been promoted from Administrative Assistant to Administrative Coordinator. Congratulations!!!

STUDENT-FACULTY COLLABORATION

Thomas Beaton ('22) has been working this term with **Fr. Antoninus Samy**, O.P. on a research project examining the historical determinants of the decline in Catholic school enrollment in the United States from 1970 to 2020.

STUDENT AWARDS

The Washington Semester Program designated **Alyvia Resendes** ('23), a double major in economics and political science, as one of the WSP Outstanding Students of Fall 2021.

OMICRON DELTA EPSILON: THE INTERNATIONAL HONOR SOCIETY IN ECONOMICS

Omicron Delta Epsilon, one of the largest academic honor societies, was established in 1963 as a result of a merger of two honor societies: Omicron Delta Gamma (founded in 1915 by Professor John R. Commons at the University of Wisconsin and Frank W. Taussig at Harvard University), and Omicron Chi Epsilon (founded in 1956 by Prof. Alan A. Brown when he was a student at the City College of New York). It became an International Honor Society in Economics in 1969. Since that time, a number of chapters throughout the world have been added.

The following are the most important objectives of Omicron Delta Epsilon: First and foremost is the recognition of scholastic attainment in economics; second is the recognition of outstanding achievements in economics on the part of economists at all lev-

els; third is the establishment of closer ties between students and faculty in economics within their own colleges and universities; fourth is the establishment of closer ties between students and faculty in economics on all campuses; fifth is the publication of an official journal; and sixth is to emphasize the professional aspects of economics as a career field for service in the academic world, business, government, and international organizations.

Omicron Delta Epsilon is dedicated to the encouragement of excellence in economics. It encourages devotion on the part of its members as economists to the advancement of their science and to the scholarly effort to make freedom from want and deprivation a reality for all mankind.

Current Senior Members

Hope Allard
Kathryn Bateman
Christopher Baumann
Thomas Beaton
Brayden Binder
Katherine Burdick
Danielle Casavant
Aidan Chamberlain
John Christman
Joseph Cuomo
Ricardo DaFonseca
Katherine Davis
Courtney Dodds
Hannah Farrell
Megan Gioffre
Tess Jacobson
Conor Keating
Tara Kiley

Benjamin LeClaire
Vivianna Mazzarella
Sean Meehan
Cassandra Mirasolo
Karen Mortimer
Gregory Nargizian
Caroline Peterson
Luke Plescia
Alyssa Ramirez
Adam Riis
Anthony Russo
Timothy Saltzman
Jacquelyn Scollan
Sean Seavy
Grace Sherlog
George Travers
Jacob Williams
Gavin Woods
James Wyatt

New Senior Members

Kaan Cebeci
Regina Cullen
Brianna Kasala
Erika Markiv
Brendan Moore
Orla O'Connor
Evan Stephenson
Shane Welter

New Inductees (Juniors)

Eileen Cooney
John DiPlacido
Colin Fitzpatrick
Ryan Fodero
Meghan Gregory
Logan Johnson

Christian Larson
Tiffany Law
Patrick Leary
Johanna Lee
Emmie Lindholm
Thomas Moloney
Erin Molz
Brielle Mullally
Nikki Nappi
Joseph Quirk
Nicholas Roeder-yika
Brenden Teague



Sullivan Hall
1 Cunningham Square
Providence, RI 02918

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

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 |
| Leo Kahane – Chair | 2046 | 120 | lkahane |
| Deniz Lasater | 2933 | 114 | dlasater |
| MaryJane Lenon | 2566 | 119 | mjlenon |
| 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 Coordinator

| | | | |
|------------------|------|-----|----------|
| Maureen Medeiros | 2194 | 111 | mmedeir7 |
|------------------|------|-----|----------|

HAVE AN ANNOUNCEMENT OR IDEA FOR THE NEWSLETTER?
E-mail MRS. MEDEIROS: MMEDEIR7@PROVIDENCE.EDU
