

PROVIDENCE COLLEGE

ECONOMICS DEPARTMENT NEWSLETTER

FALL 2023



**WE'VE MOVED
TO ACCINNO!**



FACULTY NEWS

Dr. James Bailey has been named a *Senior Research Affiliate* of the Knee Center for the Study of Occupational Regulation at West Virginia University. Dr. Bailey is an expert in Certificate of Need laws, which is a new focus area of the Knee Center.



Dr. Bailey

A joint article by **Dr. Chris Linnios** and Dr. Jae Hoon Choi (Xavier University), “The Cost of Breaking an Exchange Rate Peg: Synthetic Control Estimation,” was published in the *International Journal of Central Banking*.

A paper co-authored by **Ryan Fodero** ('23) and **Dr. James Bailey** has now been published in *Health Services Research*. The article is titled “Comparing Hospital Costs and Length of Stay for Cancer Patients in New York State Comprehensive Cancer Centers versus Nondesignated Academic Centers and Community Hospitals.” The initial draft of the paper was written by Ryan as his capstone course project (ECN488).

“Selection into Internal Migration in Indonesia,” an article by **Dr. Shatanjaya Dasgupta** and Dr. Edward Kosack (Xavier University) was published in *Empirical Economics Letters*.

Dr. Fang Dong and **Fr. William Marquis** published a joint article in the journal *Macroeconomics and Finance in Emerging Market Economies* titled “International Reserves, Economic Crisis, and Monetary Autonomy in Asia: A Panel Data Analysis.”

Dr. Dong and **Fr. Marquis** also obtained a grant from Providence College’s Committee on Aid to Faculty Research, which allowed them to hire **Patrick Thygesen** (ECNQ '24) to help with their project titled “Social Media Use in the United States and Its Multifaceted Effects on Young Adults: A Longitudinal Study.” Patrick will help with the literature review and data collection. The results of the study will be submitted for publication in an academic journal.



Fr. Marquis

“Middle-Income Trap and Corruption: A Model and Evidence from Dynamic Panel Data Analysis” by **Dr. Fang Dong** and Dr. Joshua Ping Ang (Rogers State University) was accepted for publication in the journal *Research in Economics*.

Last Spring, **Dr. Nestor Azcona** and **Dr. Michael Mathes** were promoted to Associate Professor with tenure. Congratulations to both!

COLLEGE FED CHALLENGE 2023

By Dr. Nestor Azcona, Faculty Advisor for the CFC Competition

This year the team representing Providence College at the College Fed Challenge competition was composed of **Allegra Alvarado** ('25), **Sayre “Bear” Ludlow** ('25), **Katie Mullahy** ('24) and **Jack Wright** ('24). They met weekly with the CFC faculty advisor to collect data about the economy, analyze it, and prepare a presentation in which they described the economic outlook and proposed a monetary policy decision based on their assessment of the economy. On the competition day, the team also had to answer several questions from the competi-

tion judges to demonstrate their knowledge about the Federal Reserve and monetary policy.

A total of 21 teams from all over New England participated in the competition. The top two teams from each group advanced to the regional finals. The top three teams in the regional finals (U. of Vermont, Harvard and Bryant) will participate in the national competition hosted by the Federal Reserve Board, in which they will have to face the top teams from other Federal Reserve districts.

First Round		
Group A	Group B	Group C
Framingham State U.	Babson College	Dartmouth College
U. Vermont ✓	UConn – Storrs ✓	Tufts University
UMass - Lowell	Bentley University ✓	Fisher College
Providence College	North Shore CC	Boston University
Fitchburg State U.	Middlebury College	Bryant University ✓
Harvard College ✓	Col. Holy Cross	Yale University ✓
Roger Williams U.	Connecticut College	Northeastern U.
Regional Finals (Boston District)		
U. Vermont ✓	UConn – Storrs	Bryant University ✓
Harvard College ✓	Bentley University	Yale University

FACULTY PROFILES: DR. FANG DONG



The second faculty member featured in our *Faculty Profiles* series is Dr. Fang Dong. She is originally from Beijing, China. She obtained her doctoral degree at the University of California - Riverside.

What motivated you to become an economist?

I must say that my undergraduate major was International Trade and Business, and I was always fascinated by the principles of how the economy works. And later my interest in economics was reinforced again. When I was preparing for promotion to medium-level Economic Analyst in my first job

(in China), I purposely chose the economics track when many of my colleagues chose the real estate track since the company was a real estate corporation (state-owned enterprise). For preparation, I took classes in public finance at the Central University of Finance and Economics. But, before the exam, I was accepted by U.C. Riverside, so I left for the U.S. to pursue the Ph.D. Degree in Economics.

What is your field of expertise?

I focus on applied macroeconomics and applied econometrics, and now I've added the economics of wellbeing to my interests. I like macroeconomics because it is observable and measurable, and the system is very complicated, and I am fascinated by its equilibria and disequilibria and the associated conditions. I like econometrics because it helps me apply real-world data to hypothetically specified models to test economic theories or specific beliefs. I like the economics of wellbeing because it allows me to study things like how using information and communication technology affects adolescents and young adults' academic achievement, earnings, and health.

Which courses do you teach at PC?

In recent years, I have been teaching ECN 214, ECN 409, and ECN 419 most of the time. They are Introduction to Econometrics with Computing Lab, Economic Forecasting,

FACULTY PROFILES: DR. FANG DONG

and Intermediate Econometrics with Computing Lab, respectively. These classes are all quantitative but you don't have to be an ECNQ major in order to take them. I think these courses help build up students' data analytics as well as empirical skills. Some declare to be ECNQ majors afterwards.

What is your teaching philosophy?

My teaching philosophy is to expand my economics knowledge base in order to better serve our students.

What do you like about teaching at PC?

I like Providence College very much because everyone I know is very genuine, kind, and helpful. They always consider and respect other people's feelings and thoughts. And this type of environment allows me to grow academically and personally and teaches me to be kind in return.

Are you involved in any other student-related activities at PC?

In the past, I researched with an ECN senior, Tishay Davis, who has now graduated. Currently, I have a collaborative research project with Fr. Marquis and an ECNQ senior, Patrick Thygesen, and we are trying to form a longitudinal data set to study the impact of social media use on wellbeing. We hope to finish it by the end of Spring 2024.

Do you have any advice for students majoring or thinking about majoring in economics?

Sure. Think about going beyond your comfort zone and don't be scared by the details when you major in economics. Sometimes when you overcome your threshold, you will have more options to choose from for your future academic or career path.

What do you do in your free time?

I enjoy making friends and keeping relationships with my childhood friends. I also like to cook some Chinese food, such as making home-made dumplings. In the past, I also wrote in Chinese calligraphy.

What is your favorite book?

I like some essays/books written by some Taiwanese authors. For example, by Xi Muring (席慕容), a writer and painter in Taiwan. She is most famous for her poetry, especially the collections Seven Miles of Fragrance and Unregrettable Youth.

Any other interesting facts about yourself?

I have a daughter who is now 24 years old. She works in L.A., California. My husband and I are empty nesters now and try to enjoy our spare time getting together with friends, cooking, and walking in our neighborhood.

CORE REQUIREMENTS FULFILLED BY ECON COURSES

Social Science Core Requirement:

ECN101 Principles of Economics (Micro)

ECN102 Principles of Economics (Macro)

Diversity Proficiency:

ECN335 The Economics of Developing Nations

ECN344 Economics of Poverty and Discrimination

ECN346 Economics of Gender

ECN385 China and Emerging Markets

Civic Engagement Proficiency:

ECN320 Labor Economics

ECN342 Environmental and Natural Resource Economics

ECN425 Public Finance

ECN429 Economics of Education

Oral Communication Proficiency & Intense Writing II Proficiency:

ECN488 Economics Senior Capstone

ECONOMICS TUTORING

Tutoring available for ECN101 and ECN102. No appointment necessary. You will find the tutor in Accinno 208A. His Spring 2023 schedule is:

	Monday	Tuesday	Wednesday	Thursday	Friday
Peter Mentekidis Pmenteki @friars.providence.edu	Off	11:00-4:00	Off	Off	1:30-4:00

Additional tutoring is available at the Student Success Center.

CONGRATULATIONS

There has been a new addition to the Friar family. Last June, Dr. Shatanjaya Dasgupta and her husband Debrup welcomed their daughter Ritanya. Congratulations to their family!

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 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.

SPRING 2024 ELECTIVES

ECN321 Labor-Management Relations

ECN344 Poverty and Discrimination

ECN341 Urban Economics

ECN409 Economic Forecasting

ECN342 Environmental Economics

ECN417 Math for Econ I

ECN343 Health Economics

ECN451 Industrial Organization



DEPARTMENT OF ECONOMICS

<https://economics.providence.edu>

X: @PCEconDept

Accinno Hall
1 Cunningham Square
Providence, RI 02918

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

GO FRIARS!

ECONOMICS DEPT. DIRECTORY

Professor	Ext.	Office	Email
Steve Abdow	2565	205	sabdow
Nestor Azcona	1197	207C	nazcona
James Bailey*	1642	208D	jbailey6
Albino Barrera, O.P.	2609	206B	abarrera
Shatanjaya Dasgupta*	1818	208	sdasgupt
Fang Dong	2832	207D	fdong
Tom Hamami	1019	209C	thamami
Leo Kahane – Chair	2046	209B	lkahane
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Francis Kemegue		208B	fkemegue
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MaryJane Lenon	2566	207B	mjlennon
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Michael Mathes	1731	208E	mmathes
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Robert Nigohosian			rnigohos
Francis O'Brien	2156	208F	fobrien
Antoninus Samy, O.P.*	1466	208B	asamy
Victoria Stedman			vstedman

* On-leave Fall 2023

Department Administrative Coordinator

Maureen Medeiros 2194 208 mmedeir7

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