

## New Office of Career and Advising Services Opens

The Department of Economics has long been committed to preparing its students for the world of work, but this year it has doubled down on this commitment by opening a new office of Career and Advising Services. We were extremely fortunate to hire Bill Sherman to direct our center. He has an MBA and a bachelor of arts in human resources management and comes to this position



with more than a decade of experience in workforce development, career counseling, and employer relations. Previous to this role, he spent seven years as the assistant director of the Lundquist College Career Services office at the UO, and served three years as a business and employment specialist with the Oregon Employment Department. His many years of experience and large network of regional contacts will definitely be an added value to our students.

The prospects for employment are steadily looking better and better for our forthcoming graduates. Paid internships have returned, as have leadership development programs (a fast-track to management for companies such as banks and manufacturers).

To prepare students to seize these competitive opportunities, he is offering individual career advising, regular communication of job and internship leads (via e-mail and Twitter), and a six-week workshop series that covers résumés and cover letters, job search strategy, networking, and interviewing. In addition, he initiated the first Economics Club on campus, which has grown from fifteen to forty students in the space of just two weeks. Finally, we had a highly successful event connecting students with alumni on November 14 in the Ford Alumni Center.

The response to the opening of the Career and Advising Services office has already been overwhelming, both in terms of students accessing resources and faculty support. Most of all, we are grateful for the continued support of alumni, without which this new office would not be possible. Please feel free to inform Bill of any career-related events and opportunities that he can pass on to our students.



**Interest in the newly formed Economics Club is growing.**

He is planning a number of events that will allow our majors to network with you and gain from your knowledge and experience. If you would like to be added to his e-mail and Twitter communications or provide us with information about you, your career, and how you can be of assistance to future alumni, please e-mail Bill at [wsherman@uoregon.edu](mailto:wsherman@uoregon.edu).

We are very excited to hear from you and look forward to reporting on the many successes and exciting developments for our economics graduates over the coming years. ■

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## Whirlwind Year

What a whirlwind year it has been for the UO Department of Economics. A visitor to our department in the summer of 2011 might not even recognize us a year later. As you will see, this newsletter basically wrote itself by simply relating to you all the many changes that happened over the past year. As the growth in majors has continued (now more than 1,000), we continue to add faculty and staff members. We had a wonderful hiring season, with four new faculty members starting this fall. We also had two long-standing staff members retire, and we're fortunate to hire three new staff members who have already formed a truly outstanding team. The former peer advising center (staffed by students) is now the Career and Advising Services office, and has a professional director, Bill Sherman, who has more than a decade of career and academic experience and will be dedicated to providing these services specifically for our economics majors. More details on all these great additions to our department are reported throughout this newsletter.

One final addition that you won't read elsewhere was some much-needed refurbishment of our environment. We did substantial recarpeting, painting, and major overhauls of our main office, seminar rooms, and bathrooms of the fourth and fifth floors of PLC. It has been a big improvement and I get comments from folks that they don't feel like they work in an old hospital ward anymore. We also endured an amazing construction adventure last fall when crews demolished all the



**Department Chair Bruce Blonigen,  
Philip H. Knight Professor of Social  
Science**

brick off of the exterior of PLC and rebricked it again due to structural issues. The patience of our faculty, staff, and students as that went on during the academic quarter still impresses me.

Unfortunately, refurbishment does not equal more space. And with all the growth that the university has experienced, we are stretched beyond capacity. We are converting storage rooms into offices and it is still not enough. For the first time that I know of, a significant number of our graduate

students will be located in a different building than PLC. This makes it more challenging for our faculty members and graduate students to engage with each other—new research ideas can often come from a conversation started by a coincidental meeting in the hallway.

The hopeful news is that the university now understands what a priority space truly is, and preliminary conversations have begun about building new space, especially to relieve the immense overcrowding among the social science departments in PLC. A new state-of-the-art economics building? Given the growth in top students and matching new faculty members in our department, this is the next logical step. Here's hoping that we can write about this becoming a reality in the near future.

Go, Ducks!

A handwritten signature in blue ink that reads "Bruce Blonigen".

## The Dream Team

The administrative staff is an incredibly important component to any successful organization, so there was more than a bit of worry last summer as we faced the simultaneous retirements of two of our three staff members. A year later, we have a big goofy smile on our face with how well it all worked out.

Our first order of business was to hire a department manager, and we were extremely fortunate to find Teri Rowe in our applicant pool. Teri's most recent prior position was as a financial analyst with the UO's Business Affairs Office, but she also has significant prior experience as a business owner of various ventures and as an associate director of a retreat center in Vermont for many years. The result is a combination of top financial acumen with an outstanding ability to manage a department and its staff. After our interview with her, the only question was whether we could get her to sign the contract before she found out how strange academics are. Somehow we pulled it off!

Soon after Teri's hire, we began the task of hiring a new graduate program secretary. Again, we felt very fortunate to find Kellie Geldreich in our applicant pool. She comes to us with prior experience as an administrator at a research institute in the Bay Area, but needed to relocate as her husband pursues a PhD in psychology at the UO. Not only can you count on Kellie to go the extra mile on any task, but she does so with a great attitude and sense of humor. One of her favorite pastimes is trying to make our grumpy mailman crack a hint of a smile.



**Dream Team: Brenda Crume, Teri Rowe, Bonnie Grimm, and Kellie Geldreich**

Finally, we were able to hire Bonnie Grimm, as she finishes out a long career as a UO office administrator. Bonnie came to us with a wealth of experience, which was important as we transitioned members of our new staff. For example, it's great to have someone who has done it before when putting together the large documentation file needed for a faculty member's case for tenure and promotion. She pairs this wealth of experience with a wonderful willingness to pitch in on anything that is needed—a true team player.

These new staff members, along with Brenda Crume, who serves our 1,000 majors as our undergraduate secretary, form what one of our faculty members has dubbed the "Dream Team." It's a very apt name for a group of highly skilled folks who not only keep the trains moving on time, but also make sure everyone on the train is having fun, too. ■

## New Faculty Profiles

**Bruce McGough's** route to the economics department at the University of Oregon has been at once local and circuitous. Bruce grew up in Vancouver, Washington, went to high school in Portland, Oregon, and met his wife in a math class at Reed College. After graduating from Reed, Bruce spent several years in the mathematics program at Oregon before switching to economics. Under the guidance of George Evans, he wrote his dissertation on statistical learning in macroeconomics, and obtained his PhD in 2000.



Determined to stay in Oregon even at the betrayal of his allegiance, Bruce “outlawed up” with the economics faculty at OSU, serving twelve years as an assistant and then as associate professor. Having established his reputation as an independent economist, Bruce returned to his roots, joining the economics faculty at the University of Oregon in fall 2012.

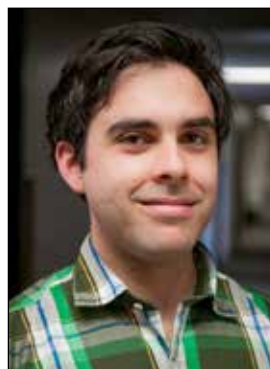
By training and activity, Bruce is a macroeconomist. His research involves relaxing the various assumptions that collectively characterize “rational behavior,” allowing instead for limitations on both cognitive capacity and forecasting ability. Captured by the term “bounded rationality,” these allowances alter the response of aggregates like GDP and inflation to various macroeconomic shocks, and, in particular, have important policy implications.

Bruce's previous work includes the examination of optimal monetary policy design in the presence of bounded rationality, and the study of equilibrium dynamics when an optimally evolving proportion of agents are rational. His current work in part focuses on an assessment of whether bounded rationality predicts the presence of macroeconomic cycles resulting from waves of optimism and pessimism, on the implementation of bounded rationality in applied (dynamic stochastic general equilibrium) models, and on the use of rationalizability as a macroeconomic stability notion.

For the last three years, Bruce has been teaching the third term of Core Macro as a “courtesy affiliated faculty member”; now that he's an *actual* faculty member, he will also teach Intermediate Macroeconomic Theory and a course in mathematical economics for the undergraduates, as well as a new field course in computational economics for the graduate students.

**Ralph Mastro Monaco** joined the department in July. Born in Pittsburgh, Pennsylvania, Ralph attended the University of Pittsburgh where he earned a BA in economics and a BSBA in finance. After completing his studies at Pitt, he worked for a small investment adviser in suburban Pittsburgh for two years until enrolling at Duke University in 2007. In 2012, he completed his graduate education, earning a PhD in economics.

Ralph's dissertation contained several essays on the valuation of environmental quality by households. The main chapter in the dissertation, “A Dynamic General Equilibrium Analysis of the Equity Implications and Welfare Effects of Disproportionate Exposure,” investigates the causes behind



the observed inequities in residential environmental quality across socioeconomic statuses. In addition, the paper demonstrates the importance that both dynamic decision modeling and general equilibrium residential re-sorting can have on estimates of household willingness to pay for environmental quality.

Ralph is continuing a varied portfolio of work started in graduate school. He is engaged in a project with researchers from Yale University and Resources for the Future that investigates whether or not hybrid car ownership induces owners to drive more miles annually than they would otherwise drive. The existence and magnitude of a so-called rebound effect has important implications for energy and climate-change policy, as hybrid cars are seen as a way to reduce dependence on fossil fuels and carbon emissions.

In addition, he is researching the effect that the development of new natural gas extraction techniques has on local communities. Hydraulic fracturing, or “fracking,” is a relatively new drilling technique that allows for the extraction of natural gas from previously unusable rock formations. The rapid employment of fracking wells has brought with it claims of environmental and water-quality degradation. The project seeks to understand the effect that fossil-fuel extraction, especially natural gas, has on local labor and housing markets.

Ralph is getting acquainted with Oregon's rich natural resources and recreation activities. He plans on taking advantage of the multitude of hiking, kayaking, and camping opportunities with his retriever mix, Troy. A long-time golfer and snowboarder, Ralph also plans on spending some time on the links and in the nearby mountains. He also enjoys sports and has already found an ice hockey league to play in.

**Mike Urbancic's** unusual surname is the anglicized version of Urbančič, which was changed when his great-grandfather Raymond emigrated from the old country (in this case, the Austro-Hungarian Empire) in 1901. Raymond's hometown of Ljubljana is now the capital of the tiny—but reportedly gorgeous—country of Slovenia. Mike sheepishly admits that he doesn't know a bit of Slovene, which is too bad, since he occasionally receives e-mails obviously intended for his (very) distant European cousins.

Although born in Alaska in the depths of winter, Mike was raised in the considerably warmer desert climate of Glendale, Arizona. He attended the University of Arizona—in lovely Tucson—where he majored in history, Spanish, math, and economics. (He had a particularly hard time deciding what he wanted to do when he grew up.) Weeks into his first semester at college, Mike met Maile, whom he married *exactly* six years later (give or take fifteen minutes). The two of them recently celebrated their tenth wedding anniversary and now have three kids.



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## New Faculty Profiles CONTINUED

While Maile was earning a master's degree in educational technology at UA, Mike worked as a full-time research assistant for his favorite economics professor. This experience inspired him to pursue graduate studies in the discipline at the University of California at Berkeley, where he completed a PhD with emphases in behavioral economics and experimental economics (and some dabbling in economic history). Thus far his research has centered largely on methodological topics in experimental economics and applied econometrics.

Mike joined the faculty in September as an adjunct professor with the primary task to teach, helping the department to meet the increased demand for its courses without overburdening its hard-working graduate students. He is an enthusiastic, empathetic, and experienced instructor who enjoys exploring the use of pedagogical innovations.

During the fall term, Mike will be teaching the first courses on campus to use the iClicker 2 remote, which in addition to the standard multiple-choice options (making the new remote completely backward compatible for courses using the original iClickers) allows students to submit numeric or alphanumeric responses. This opens up a much larger range of interesting questions and potential classroom demonstrations. Mike used the new remotes to great effect in a course in behavioral economics at Berkeley during this last summer. The new functionality allowed him to replicate in class the key findings of many of the studies discussed with minimal adjustment. Seeing their own collective responses match up closely with what was being taught really helped to cement the topics for the students as well to increase their overall energy and interest.

Outside of the classroom, Mike is an avid amateur astronomer, a hobby that will likely be complicated by the local weather. Repeated trips to the rain shadow east of the Cascades in search of clearer and darker night skies are probably in store. Happily, the weather won't affect his other hobbies: bowling, racquetball, and playing a wide variety of board games and card games.

**Caroline Weber** is a new assistant professor at the University of Oregon. Caroline grew up in central Oregon and did her undergraduate studies at the University of Puget Sound before earning her PhD at the University of Michigan in 2012. She is excited to be back in the Pacific Northwest and away from the cold winters in Michigan! Caroline is settling in well. She recently bought a house in the southwest hills of Eugene. In her free time, Caroline enjoys cooking, playing the piano, and an occasional hike.

Caroline specializes in public finance and applied microeconometrics. In order to design a tax system that is equitable and efficient, it must be known how much individuals respond to a given tax. Caroline's research estimates these responses for a wide variety of tax changes and draws policy conclusions based on these estimates. She has written several papers on individual income taxation using actual tax-return data. In one paper, she found that the earned income tax credit discourages saving among low-income households. In another, she found a significant decline in households'



reported taxable income in response to an increase in their marginal tax rates. She also has several methodological papers that address estimation issues when studying tax evasion and behavioral responses to tax-rate changes. Her work on the effect of housing transaction taxes in Washington, D.C., sheds light on how housing transaction taxes change the volume of house sales. Preliminary results find a significant decline in house sales. Oregon residents may want to consider this evidence when deciding how to vote on Measure 79 in the upcoming election.

As a PhD student, Caroline received several awards, including the C. Lowell Harris Dissertation Fellowship from the Lincoln Institute of Land Policy. This year, she has been invited to present her research at the Urban Economics and Public Finance Conference in Massachusetts, the 105th Annual Conference on Taxation in Rhode Island, the Allied Social Science Association meetings in San Diego, and the Labour Econometrics Workshop in Australia. ■

Congratulations to Professor Wes Wilson for being named the editor of *Economic Inquiry* this past July. Published since 1962, *Economic Inquiry* is widely regarded as one of the top scholarly journals in economics, containing research on all economics topic areas. Twenty Nobel laureates are among *Economic Inquiry's* long list of prestigious authors. The journal reviews more than 500 submitted manuscripts a year, so Professor Wilson will be a busy guy. This is a clearly a high honor and one that brings recognition not only to Professor Wilson, but also to the department and the university. ■



## Student Scholarships

### **Grace Miller Economics Scholarship**

Kendra Gramlich  
Jacob McGrew  
Kevin Wilson

### **Dale Underwood Outstanding Graduate Student Scholarship**

Colin Corbett  
John Voorheis

### **Department Econometrics Award**

Rebekah Selby  
John Voorheis

### **Undergraduate Honors Paper Award**

Joshua Ripley for “National Debt, Deficits, and Economic Growth: Evidence from Over a Century of United States Data”

Ethan Rasmussen and Fanminyi Yang for “An Economic Analysis of Local Street Improvements in Springfield, Oregon”

### **Mikesell Research Paper Award**

Matthew Taylor for “Risk Aversion and Information Acquisition across Real and Hypothetical Settings”

### **PhD Research Paper Award**

Alex Monte Calvo for “Practice Makes Perfect: A Framework for Games of Experience-Based Ability”

### **Graduate Teaching Fellow Outstanding Teaching Award**

Alex Monte Calvo

### **Kleinsorge Summer Research Award**

Gulcan Cil  
Charles (Rich) Higgins  
Kris Holden  
Isaac Swenson  
Matthew Wilson

### **Kleinsorge Fellowship Award**

Brian Dombeck  
Taylor McKenzie

### **Distinctive Scholar Award**

Jenna Pisarek

## SAIL-Summer Academy to Inspire Learning

Back in 2005, the UO was debating heavily about how to address diversity on campus. Economists Bruce Blonigen and Bill Harbaugh decided to do something concrete, and the department started its Summer Academy to Inspire Learning (SAIL) to address diversity from a socioeconomic standpoint. The SAIL program collaborates with local high schools encouraging students who are academically promising and who qualify for the free and reduced lunch program to attend college by showing them what university life is like. Our free summer camps run one week every summer throughout a student’s high school career. SAIL now offers academic mentoring throughout the school year to all of our SAIL students in the various local high schools.

Since the summer of 2005, SAIL has grown from fifteen high school students to 150, one camp to eight, and from ten faculty volunteers to more than 100. Currently, SAIL is seeking sophomore-through-senior-level UO students to act as college prep mentors for our SAIL participants. This is a fantastic way for UO undergraduates to build interpersonal and organizational skills, and the experience is something that can really shine on a résumé. SAIL camps offered include performing arts, psychology, biology, physics, physiology, journalism, international studies, economics and forensics. We pride ourselves in the amount of faculty members who volunteer their time and feel a sense of pride in doing so.



**SAIL Senior Journalism Camp, Summer 2012**

SAIL has become the face of outreach for the UO community. Our program has shown it does indeed affect our community as well as other universities, who have contacted us to inquire about how to set up similar programs at their schools. Portland State University started a branch of SAIL in 2011 and this year served thirty-eight students in Portland area. In 2011, we had nineteen seniors graduate high school with seventeen enrolling into higher education—seven at the University of Oregon, with

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## Undergraduate Notes

We began the fall term with more than 1,000 majors for the first time. We hear from colleagues across the nation that economics majors are going up, partly reflecting growing interest given ongoing economic challenges in the wake of the recent recession, but also as students increasingly recognize the flexibility of the degree. Students leave our program with a set of tools—ways of exploring complex problems—that are applicable to a wide range of career choices, from marketing to finance to logistics to law.

We have been able to keep the class sizes reasonable, particularly for the upper-division courses despite the large numbers, by hiring additional faculty members. Having a larger faculty has also allowed us to offer new courses beyond our traditional offerings. These include experimental economics, transportation economics, economics of gender, and energy economics, which was taught by alumnus Sam Van Vactor.

We also had a reception bringing faculty members and our upper-class majors together at University Park in early October. It was a chance for faculty members and students to get to know each other a bit better outside the classroom. Along with

our new director for Career and Advising Services (read more elsewhere in this newsletter), we continue to look for new ways to further connect our students to our faculty and department services.

We had a wonderful graduation ceremony this past June, with more than 150 graduates and their families attending our department ceremonies. We recognized a number of our students who received department and university awards. Sixteen of our graduates earned Latin honors, while six were nominated to Phi Beta Kappa. Undergraduate research remained strong, with awards going to Joshua Ripley for his paper, “National Debt, Deficits, and Economic Growth,” and Ethan Rasmussen and Famery Yang for their joint paper, “An Economic Analysis of the Value of Local Street Improvements in Springfield, Oregon.” Ethan and Famery are part of our undergraduate honors course where students do consulting projects for local governments and nonprofits—a program we have had now for almost ten years. Our students this year worked on projects for the cities of Eugene and Springfield, the local United Way, and our local public transportation company. A link to honors papers over the years is available at our website: [economics.uoregon.edu/undergraduate-program/honors-papers](http://economics.uoregon.edu/undergraduate-program/honors-papers). ■

## Notes from the Graduate Director

We begin 2012–13 with fifty-four graduate students, forty-two of whom are in the doctoral program. Of these, fifteen are new PhD students and three are new master’s students who arrived this fall.

We had five PhD students complete their doctoral training over the past year. While they will be missed, we are pleased that they did well in last year’s job market. All five began academic careers this fall, with Hui-Hsuan “Sandy” Tang, Matthew Taylor, and Brian Vander Naald starting their careers as assistant professors at National Taipei (Taiwan) University, the University of Montana, and the University of Alaska Southeast, respectively. Also, Donghyun “Don” Lee is a visiting professor at Colby College and Thomas Groll is a lecturer at Columbia University this year. Our master’s graduates also placed well across a variety of positions, including a business analyst at Capital One, a research analyst at United Way, and a lecturer at Ningbo University in China.

Our graduate students have also won a number of teaching and research awards this past year. A generous gift from Paul Kleinsorge many years ago enables us to fund a summer dedicated to research for five of our PhD students each year. Recent gifts have also allowed us to reward our top first-year PhD students (Colin Corbett and John Voorheis this year) and some modest summer support for first-year students who successfully pass their comprehensive exams. One of our PhD students, Benjamin Fitch-Fleischmann, also won the Graduate School’s Dan Kimble First-Year Teaching Award. Finally, we were able to fund travel for ten of our graduate students to present their research at conferences across the country from Boston to Tucson to Miami. Such conferences are invaluable opportunities for them to gain professional experience and network. This too, is funded in part by a donor gift funded by Beatrice Aitchison many years ago. ■

## SAIL CONTINUED

four students placing in the College Scholars program and one (currently studying in Chile) in the international program. In fall 2012, the UO is welcoming four SAIL graduates, one of which is the university’s only Gates Mellenium Scholar to enroll at the UO this year.

We were quite inspired by the following note from the parents of one of our SAIL students:

*“You should know that SAIL is not only responsible for our daughter attending college, but because of her ease and comfort with the campus (and our knowledge by proxy) my husband and I returned to college (UO) and finished our degrees, something we never dreamed we’d do. SAIL provided us as parents with*

*visits to campus, and our excited daughter took us on numerous private tours, which familiarized us with the school and made us realize this was something we could really do. We will forever be indebted to SAIL and its creators for setting off this chain reaction and life-changing path the program set our entire family on.”*

Please contact Lara Fernandez, executive director for SAIL at [laraf@uoregon.edu](mailto:laraf@uoregon.edu) or 541-346-8378 with any questions or ideas! Cheers! ■



Lara Fernandez

## Faculty Notes

**Bruce Blonigen** continues his research on multinational firms and trade policy, with recent presentations in Venice, at the World Bank, at Brown University, and the open economy lectures in Beijing, Shanghai, and Hangzhou, China. He runs an International camp for the Summer Academy to Inspire Learning and enjoys teaching the department's honors course for undergraduates with Joe Stone.

**Alfredo Burlando** continues empirical and theoretical work in development economics. His most recent theory research is on the economics of corruption. With collaborator Alberto Motta, he demonstrates how, in a principal-agent model, an organization can effectively respond to the threat of internal collusion through the outsourcing of production. He also spent a month setting up field research projects in East Africa during the summer. In Mozambique, he worked with UO graduate student Ben Fleischmann on an evaluation of a new public health incentive scheme meant to improve doctors' productivity, and made a presentation to the local office of the Center for Disease Control.

**Trudy Ann Cameron** continues to collaborate on many projects with students affiliated with the Mikesell Laboratory at Oregon. In

June, she was inducted as a fellow of the Association of Environmental and Resource Economists (AERE). She organized ten AERE sessions at the Western Economic Association International meetings

in San Francisco, and in addition to presentations at several other conferences, gave a keynote address at the Canadian Resource and Environmental Economics Study Group Annual Conference. Trudy also continues on the Board of Directors of Resources for the Future in Washington, D.C.

**Shankha Chakraborty** presented his research at a development and theoretical economics conference in New Delhi and the first Northwest Development Economics Conference at the UO. His papers on the role of social norms in Western Europe's historical demographic transition and the effect



of childhood health on present-day Africa's population appeared in *Economics Letters* and the *Journal of Population Economics* respectively. Besides ongoing work on African population with UO PhD graduate Anna-Maria Aksan, Shankha has been researching the challenges developed countries face due to population aging. He continues to serve as the PhD director in the Department of Economics. He also serves on the editorial board of the *Journal of Macroeconomics* and as associate editor at *Macroeconomic Dynamics*.

**Anca Cristea** continues her research in international trade, focusing on issues related to transportation and the multinational organization of production. Her paper evaluating the contribution of international transport to trade-related greenhouse-gas emissions has been accepted for publication in the *Journal of Environmental Economics and Management*. Anca presented recent work at various venues, including the Center for Economic Policy and Research conference in Italy and the Midwest International Trade Conference at Indiana University, Bloomington. In the past year, Anca has started new research projects with colleagues in the department, as well as coauthors at the University of Copenhagen in Denmark. On the teaching front, she developed a new undergraduate course on the economics of globalization, which she taught in addition to international trade courses.

**Tim Duy** continues his work with the Oregon Economic Forum, producing twenty-six reports a year on the state and regional economies in addition to the annual conference in Portland. This year's keynote speaker was Bruce Bartlett, noted author and expert on the intersection between economics and politics. Tim continues to speak frequently across the state and with national and local news outlets regarding the national state and local companies, and also continues to blog frequently at Economist's View.

**Chris Ellis** continues to work on topics in political economy. He is currently focusing attention on the economics of the commercial lobbying industry, and the economic reasons for the breakup of nation states. He recently presented his work at the University of Iceland and made a research visit to the UK. He served on the program committees for the annual conferences of the Association for Public Economic Theory and the Central European Economic Theory Work Group.

**George Evans** gave an invited talk to the June 2012 Paris conference of the International Network on Expectational Coordination and in August 2012 gave a keynote

address at a Federal Reserve Bank of St. Louis conference on expectations in dynamic macroeconomic models. Recent publications include "Does Ricardian Equivalence Hold When Expectations Are Not Rational?" in the *Journal of Money, Credit, and Banking*, and three papers in an edited volume. His research was partially supported by an NSF grant on "Learning and the Planning Horizon: Applications to Economic Fluctuations, Asset Prices, and Policy."

**Jo Anna Gray** continues to pursue research on the effects of debt and deficits on economic outcomes such as growth. A paper coauthored with Joe Stone reports evidence that, for U.S. states, the effects of fiscal stimulus (deficit spending) on economic growth are positive (Keynesian) for states with low to moderate levels of debt, but negative (anti-Keynesian) for states with sufficiently high levels of debt. Thus, high debt levels weaken and may render useless traditional Keynesian fiscal policy as a tool of stabilization policy. This year she plans to enjoy teaching classes in advanced macroeconomic theory and monetary theory.

**Ben Hansen's** recent work on medical marijuana laws has attracted national attention from news outlets including the *Wall Street Journal*, ABC

News, MSNBC News, CBS News, Yahoo! News, *Popular Science*, and others. One paper, focusing on the relationship between medical marijuana laws and traffic fatalities, is forthcoming in the *Journal of Law and Econom-*

*ics* while the other, focusing on the direct effect of medical marijuana laws on teen drug use, is currently under peer review. At the same time, he presented other research on drunk driving at the Fourth Annual Conference on the Economics of Risky Behaviors in Istanbul and the Trans-Atlantic Economics of Crime Conference in Rotterdam, Netherlands. He is currently working on other projects, examining how child abuse responds to business cycles, if harsher punishments deter drunk driving, and whether incentives for good behavior reduce recidivism for released prisoners, among other applications of applied microeconomics. Last, he and his family



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## Faculty Notes CONTINUED

welcomed Genevieve Lily Hansen, “Evie,” into their family on August 30, 2012.

**Bill Harbaugh** has been working with Dave Wozniak on the effect of hormones on economic choices. They’ve got an NSF grant for experiments to knock out women’s biological hormone production and then inject them with synthetic replacements. For some reason, they’ve only got seven women to agree to try it so far! In May, the Oregon Society of Professional Journalists gave Bill their First Freedom Award for his work improving public access to Oregon’s public records.

**Stephen Haynes** is starting his thirty-fifth year with the department, now on the tenure-reduction program. With Joe Stone, he is exploring determinants of voting in U.S. presidential elections using state-by-state data grouped by income level, finding systematic differences across states. He teaches online courses in principles of micro- and macro-economics and international economics, and is exploring methods of expanding online options for the department.

**Van Kolpin’s** research examines strategic behavior in contexts of asymmetric information, discontinuous preferences, and populations of both “large” and “small” players. His paper, “Separating Equilibrium and Persistent Inefficiency,” forthcoming in *International Game Theory Review*, demonstrates that the presence of nonlinear returns profoundly impacts the extent to which productive efficiency can be enhanced through information revelation. This year he is teaching courses in microeconomic theory, game theory, and regulatory economics.

**Peter Lambert’s** research focuses on poverty and dual-income taxation and published a number of articles this year. He also joined the advisory board of the journal *Financial Theory and Practice*, and a group of experts in evaluation at a government agency in Rome whose brief is to assess research performance in Italian universities and research institutes. Peter is teaching mathematics and econometrics to the undergraduates and conducts a graduate seminar on poverty, inequality and redistribution.

**Jason Lindo** continued his research on issues concerning children and young adults. His paper (cowritten with Glen Waddell and Isaac Swensen) on the effects of big-time sports on student achievement was featured in the *New York Times*, the *Wall Street Journal*, and the *Washington Post*, among many other

news outlets, and was subsequently accepted for publication at the *American Economic Journal: Applied Economics*. In another collaboration with UO colleagues, he explored the extent to which monetary rewards can promote exercise among elementary school children in a paper that is forthcoming at the *Economics of Education Review*.



He presented his research at Australian National University, the University of Wollongong, the Australian Labour Econometrics Workshop, the University of Notre Dame, Case Western Reserve University, the University of Maryland, the annual meetings of the Society of Labor Economists, and the IZA/SOLE Transatlantic Meeting of Labor Economists.

**Jeremy Piger’s** recent research focuses on measuring and forecasting the business cycle, and he published three papers on related topics during the past year. His newest working paper focuses on the ability of state-level data to give early warnings of national-level recession episodes. He presented his research at various academic conferences during the past year, and spent part of his summer as a visiting scholar at the Federal Reserve Bank of Saint Louis. He continued to serve as an associate editor at the *Journal of Money, Credit, and Banking*, and also as the director of the department’s master’s program.

**Nicholas Sly** has begun new research on the international tax agreements, which govern how the incomes of multinational enterprises and migrants earned abroad are taxed. In the spring, he will be a visiting scholar at the Paris School of Economics and at the CESifo Group Munich. This year his research appeared in the *European Economic Review* and the *Review of International Economics*.

**Joe Stone** continues to pursue research on fiscal policy as it relates to growth. A paper published with Jo Anna Gray reports evidence that, for U.S. states, the effects of fiscal stimulus (deficit spending) on economic growth are positive (Keynesian) for states with low to moderate levels of debt, but negative (anti-Keynesian) for states with sufficiently high levels of debt. Thus, high debt levels weaken, and may render useless, traditional Keynesian fiscal policy as a tool of stabilization policy. A second coauthored paper with Gray finds that state balanced-budget rules increase growth,

apparently by restricting public borrowing to investments in productive infrastructure. This year he plans to teach courses for senior honors students conducting research on community issues and on the economics of education.

In addition to his usual researching, teaching, blogging, and writing for CBS News and his biweekly column, during the last year **Mark Thoma** visited the Saint Louis Fed and went on a trip to Kenya with the international reporting project, a trip that included events such as meeting Obama’s grandmother and meeting with a policymaker at the Central Bank of Kenya in Nairobi. He was also named a fellow of the Century Foundation.

**Anne van den Nouweland** specializes in economic theory, with a focus on stability in network formation, equilibrium in public goods economies, and axiomatic approaches to coalitional problems. She serves on the editorial board of the *Journal of Public Economic Theory* and the program committee of the Central European Program in Economic Theory. She visited the Center of Economic Theory at the University of Paris I, participated in “Models of Influence and Network Theory 3,” and published in *Mathematical Social Sciences*.



**Glen Waddell** has two students on the market this year. Isaac Swensen is on the market with one publication (possibly two), and in his current research is finding mortality responses to the presence of drug-treatment centers—interesting and important stuff. Harold Cuffe is also on the market with published work, and is currently producing some exciting research on payday-loan availability and criminal activity. Among his manuscripts published this year, Glen has written on adolescent drug use and the deterrent effect of school-imposed penalties, and on the influence of peers’ alcohol consumption on adolescent sexual activity. Glen will begin teaching in the Clark Honors College this year and also continues to serve as a coeditor of *Economics of Education Review*.

**Wes Wilson** presented in a wide variety of places last year, with keynote addresses in Hong Kong and Seoul. He was also named managing editor of *Economic Inquiry*, taking over from Preston McAfee. He continues to do research in transportation for the Surface Transportation Board and for the Army Corps of Engineers. ■



# Pledges and Donations

Pledges to our department by alumni and others continue to be crucial for supporting students and faculty members in their teaching and research activities. We continue to be honored and humbled by the generous giving our department receives. The following is a list of contributions received from September 1, 2011, through August 31, 2012 (our apologies for any inadvertent errors or omissions).

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## Grace Miller Scholarships

Grace Miller earned an MA in business administration from the University of Oregon in 1954. She taught economics at South Eugene High School for many years and she recently established a sizable endowment to support students who share her interest in education. Each year we will be able to award a \$2,500 Grace Miller scholarship to three economics majors. This past spring, Kendra Gramlich, Jake McGrew, and Kevin Wilson received scholarships for the 2012-13 school year. Each has a unique story.



**Kendra Gramlich**

worked for a while, and then came back as a dedicated student to the UO, where she is now an excellent student in our economics program.

**Kendra Gramlich** has a true comeback story. She struggled in her first years of college at the University of Arizona,



**Jake McGrew**

**Jake McGrew** has an unusual double major in economics and music, and was even a member of the prestigious UO Green Garter Band for many years.

**Kevin Wilson** grew up in Corvallis and is in the Clark Honors College, double majoring in mathematics and economics. He aspires to be an economics professor someday.



**Kevin Wilson**

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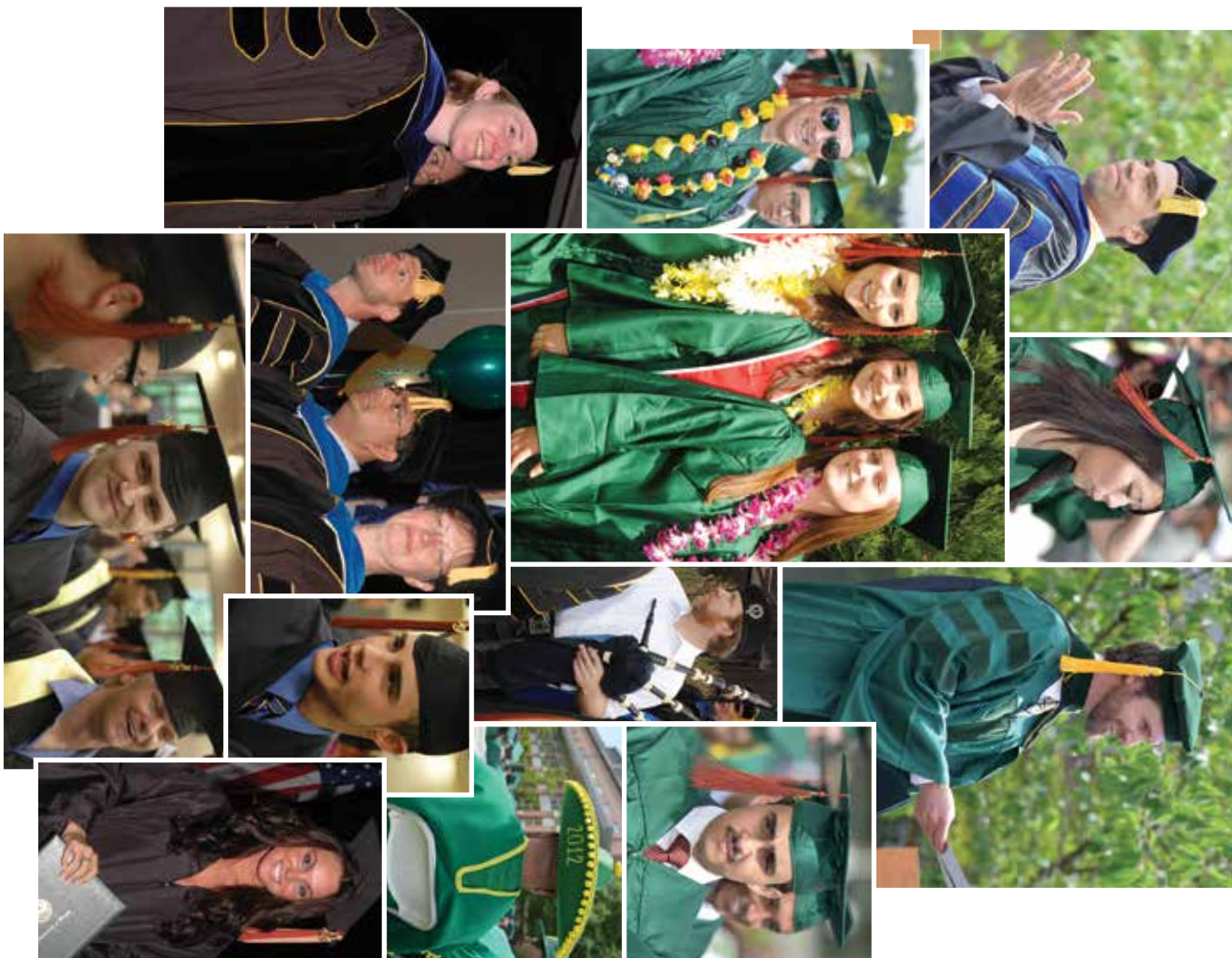
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