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ECONOMICS NEWSLETTER

November, 2005

Syracuse University

Fall Issue

WHAT SU HAS TO OFFER YOU

by Prof. Gensemer, Ecn Undergraduate Director

- The Ecn Club always welcomes new members – just come to meetings (posted at www.maxwell.syr.edu/uec/meetings.htm)!
- Investigate the department's Program of Distinction (classes.maxwell.syr.edu/distinction/economics). You may be eligible to participate and write a thesis in your senior year.
- Check out the Ecn Club announcements page. Among other things, campus lectures of interest to you are posted there (www.maxwell.syr.edu/uec/announcements.htm).
- Think about an internship. This can help you think about what you may or may not want to do for your career. Links to the SU Internship Program and a few internship/research options are available at www.maxwell.syr.edu/uec/experience.htm. DIPA also has a program for summer internships abroad (suabroad.syr.edu/programs/summer).
- You might want to check out the Maxwell in Washington semester, provided through the International Relations Department (www.maxwell.syr.edu/ir/GlobalProgramsPages/undergraddcsemester.asp).
- Check out DIPA's offerings (suabroad.syr.edu). Some programs offer economics courses and some don't. But you should be able to arrange your plan of study to include a semester abroad. DIPA also offers shorter programs abroad.

QUOTATIONS ABOUT ECONOMISTS

An economist is a surgeon with an excellent scalpel and a rough-edged lancet, who operates beautifully on the dead and tortures the living. - Nicholas Chamfort (1741-1794)

Teach a parrot the terms "supply and demand" and you've got an economist. - Thomas Carlyle (1795-1881)

If all economists were laid end to end, they would not reach a conclusion. - George Bernard Shaw (1856-1950)

[Found at www.quotationspage.com/subjects/economics and www.brainyquote.com/quotes]

Meet our new faculty.....

Elizabeth Ashby



I'm Beth Ashby, a full-time instructor in the Economics Department. While I'm new faculty, this is not my first semester teaching economics courses at Syracuse. Over the past five years as an economics Ph.D. student here at S.U., I've had the opportunity to teach quite a few courses. During this time, it's become clear to me that I really enjoy teaching, so I'm excited about the chance to continue as faculty at Syracuse.

There are really two reasons why I've pursued a career teaching economics. As most instructors will tell you, I've been inspired by teachers in my own past. Those of you in the economics department probably know some of them. There are too many to list, which is why I'm so honored to be a new member of the department. As an undergraduate, I remember my first encounter with economics. I recall really enjoying what I was learning and knew I wanted to continue studying it. When I hear this same response from some of my students, I feel especially inspired and rewarded.

Studying economics at the graduate level was more challenging than anything I could imagine. When I started graduate school I was already a mother of two small children. As any mother will tell you, having children is a full-time job. With the added work of graduate school, there were definitely times when I doubted whether I could continue on with my education. But I struggled and made it through. I am currently in the process of finishing my dissertation with plans to defend in the near future. I'm happy to say that just this past summer, I had my third child.

While the demands of a family and graduate school are extremely challenging, my research interests have been defined by my role as a mother. For my dissertation, I look at various effects of child support on family behavior. Over the past several decades there has been a dramatic increase in the number of children living in single-mother families. As the sole provider with limited income potential, single mothers often cannot manage the financial burden associated with childrearing. Subsequently, children in single-mother families experience a higher rate of poverty and disproportionate reliance on public assistance. In response, policymakers have used child support as a legislative tool for reducing both poverty and welfare expenditures.

When I first began looking at the issues of child support, I was motivated to determine whether the economic well-being of single-mother families is improved from receiving child support. As I found out, there are many intended and unintended consequences of child support policy. The child support income does not only affect single mothers and their children but also nonresident fathers responsible for making support payments. For my dissertation, I examined the labor supply response of nonresident fathers to child support payments. I found that an increase in child support payments causes nonresident fathers to work more (i.e. nonresident fathers experience an income effect).

In the future, I would like to extend my work on child support to determine whether nonresident fathers spend less time with their children on account of having to work more. The good thing

about studying economics is that it's given me the tools I need to study issues such as child support. However, my research interests aren't limited solely to child support. In the future, I plan to look at the effect of divorce on retirement behavior, and just recently I've come up with an idea for a project related to teenage drunk driving.

As you probably can tell, I'm always happy to talk about my research. If you find my research interesting, I could always use volunteers (hint, hint!). Or if you just want to stop by and introduce yourself, my office is located in the economics department. I love having visitors—it makes me feel important.

Badi H. Baltagi



My name is Badi H. Baltagi and I am happy to be joining Syracuse University. I am a distinguished professor in economics and a senior research fellow at the Center for Policy Research. Prior to this appointment, I was the holder of the George Summey, Jr. Professor Chair in Liberal Arts at Texas A&M University. I received a Masters in Statistics from Carnegie-Mellon University and a Ph.D. in Economics from the University of Pennsylvania.

My specialization is in econometrics, both theoretical and applied. Two of my econometric textbooks are *Econometric Analysis of Panel Data*, and *Econometrics*, both of which are in their third editions. I have edited several other texts including: *A Companion to Theoretical Econometrics*; *Recent Developments in the Econometrics of Panel Data, Volumes I and II*; and *Nonstationary Panels, Panel Cointegration, and Dynamic Panels*.

I serve as the replication editor of the *Journal of Applied Econometrics* and the co-editor of *Empirical Economics*, as well as an associate editor of *Journal of Econometrics* and *Econometric Reviews*. I am a fellow of the *Journal of Econometrics* and a recipient of the Multa and Plura Scripsit Awards from *Econometric Theory*.

I have taught graduate and undergraduate courses in econometrics. I have also been privileged to teach econometrics around the world. These courses have been held at universities, research institutes, and central banks. Researchers at these institutions use econometrics routinely to estimate and test economic models as well as to forecast economic behavior. Examples of co-authored research I have been involved in include the effect of taxation on cigarette consumption in the U.S.; the impact of higher wages on nurses' labor supply in Norway; the effect of regional unemployment rates on local wages in Germany; and the estimation of technical efficiency of U.S. airlines and U.S. electric utilities.

Econometrics is an indispensable tool for empirical economic work and for policy analysis. It relies on economic data as well as economic theory and appropriate statistical methodology. Economic data is either cross-section in nature, using a set of individuals or firms at a point in time, or time series in nature, following, for example, the unemployment rate in the U.S. over time. My expertise is in panel data, which follows, for example, a set of firms, individuals, or countries over time. My current research interests include spatial econometrics and its application to economic problems.

What attracts me to Syracuse is the applied and policy focus of the department. I am looking forward to working with students and faculty members on research projects that are of common interest.

Tom Krebs



Let me begin with some biographical information. I was born in Germany, where I also did my undergraduate work majoring in physics. I then studied economics at Columbia University and received my Ph.D. in 1995. After holding faculty positions at the University of Illinois, Urbana-Champaign, and Brown University, I am now an Associate Professor of Economics at Syracuse University. I am married and my wife and I live in Fayetteville.

My main area of interest is macroeconomics, and in the spring of 2006 I will be teaching Intermediate Macroeconomics (ECN 302) and first-year Macroeconomics for Ph.D. students (ECN 614). A large part of my research in macroeconomics has some overlap with international economics and labor economics, two fields in which the SU economics department has a particular strength. To give you some idea of the type of research I do, let me briefly describe one of my recent projects.

The recent years have seen an increased integration of countries into the world economy, and the economic consequences of this process of globalization have been intensely debated by policy makers and academic scholars. For example, when the U.S. government decides to reduce tariffs on goods imported from foreign countries (think of Japanese cars or Chinese textiles), then U.S. consumers in general gain because prices for those goods go down. However, some U.S. workers might lose their jobs since intense foreign competition will force U.S. producers of similar goods (think of U.S. car makers and textile manufacturers) to close some of their U.S. plants. In recent joint work with Pravin Krishna (Johns Hopkins University) and William Maloney (World Bank), I have used a combination of theory and data to find answers to the following questions. How large is the increase in job losses following a tariff reduction? Do the gains from tariff reduction due to lower goods prices outweigh the costs due to increased job insecurity? If you are interested, you can find some (tentative) answers to these questions on my webpage (working paper “Trade Policy, Income Risk, and Welfare”).

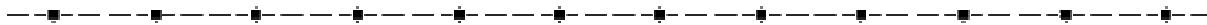
Needless to say, I am very excited about joining Syracuse University. One reason for my excitement I have already mentioned: the department’s strength in international economics and labor economics. A second reason is the Center for Policy Research (CPR), a research unit within the Maxwell School that uses an interdisciplinary approach to address a variety of public policy issues. As a senior research associate of CPR, I believe I will greatly benefit from the expertise of many of my fellow associates.



HOLIDAY LUNCHEON



ATTENTION ALL ECONOMICS MAJORS! We want to see YOU at the Economics Department Holiday Luncheon. All majors are cordially invited to a buffet luncheon that provides a relaxing way to meet and chat with the Economics faculty, staff and each other. Come and have a nice lunch and enjoy a bit of holiday cheer before the crunch of studying for finals. Feel free to come any time between 11:30 and 1:30 p.m. Please RSVP to Maureen at mmeastha@maxwell.syr.edu or call 443-3843.



ECN CLUB

Check out the pages for meetings, announcements, and more!!!

www.maxwell.syr.edu/uec



The Department of Economics
6th Annual

JoAnn Heffernan Heisen Award

For Outstanding Undergraduate Achievement in Economics

The JoAnn Heffernan Heisen award is given annually to recognize the academic contributions of an outstanding graduating senior in Economics. The recipient's name will be engraved on a plaque in the Department office, the award will be included in commencement materials, and the recipient will receive a \$500 prize.

Graduating seniors are eligible if nominated by a member of the Economics faculty. Selection will be based on the nominating letter, academic performance in all courses counted toward the major, a writing sample, and, if relevant, participation in an economics research project (such as a class project, internship, honors thesis, or independent study). We will be sending a letter describing the award to all seniors during the Spring term.

The award honors not only the recipient, but also JoAnn Heffernan Heisen, who earned a B.A. in Economics from Syracuse University in 1972. At present, she is Vice President and Chief Information Officer of Johnson & Johnson, responsible for the management of information technology and related systems for their worldwide enterprise. Ms. Heisen is one of the most distinguished women in American corporate affairs and she has received numerous awards and honors.



Congratulations to the 2005
JoAnn Heffernan Heisen Award Winners



L to R: Eric Elderkin and Benjamin Resnick

OMICRON DELTA EPSILON

Newest Members!!

At our Spring Induction Dinner last April we inducted 29 new members into Omicron Delta Epsilon Congratulations!!!

Kristy Brightman
Amy Brundage
Melissa Burlin
Luis Cabrera
Aaron Carpenter
Bill Castillo
Timothy Chanoux
Richard Cocozza
Emily Cosentino
James Desrouleaux

Gregory Doyle
Brandon Fierro
John Florido
Brian Hecht
Shannon House
Terence Johnson
Marcel Laniado
Nishad Majmudar
Patrick Matijevich
Christopher McDonald

Matthew McGrath
Christopher Murray
Mary Palumbo
Amanda Poole
Kate Santangelo
Anna Sitterly
Andrew Sullivan
Jonathan Toomey
Kevin Wood



Front Row: Kate Santangelo, Emily Cosentino, Anna Sitterly, Aaron Carpenter, Marcel Laniado, Jonathan Toomey, Chris McDonald, Amy Brundage
Middle Row: Terence Johnson, Brian Hecht, Bill Castillo, James Desrouleaux
Back Row: Timothy Chanoux, Nishad Majmudar, Brandon Fierro, Christopher Murray, Andrew Sullivan, Matt McGrath, John Florido

Qualifications

The Department invites students of exceptional academic achievement to join the Economics honor society, Omicron Delta Epsilon. Criteria for selection include junior or senior standing, an overall GPA of 3.00 or higher, successful completion of ECN 301 (or 311) and 302, as well as successful completion of at least two upper division ECN courses, and an Economics GPA of 3.00 or higher (calculated on course work taken to date in intermediate theory courses and upper-division Economics electives).

Where are they now?

Irina Livshits

2002, BA in Economics and English and Textual Studies, minor in Management Studies; Co-recipient of the JoAnn Heffernan Heisen Award, Remembrance Scholar, Syracuse University Scholar

Do you ever wonder what awaits you after college graduation? Do you ever feel confused about your future? While at Syracuse University I often tried to imagine my life in the “real world” but couldn’t. During my senior year I decided not to pursue graduate school right away. I wanted to get some professional experience first. I moved back home with my parents in New York City immediately following graduation. Post 9/11, NYC was in recession. Corporate scandals undermined public confidence in the stock market and cost NYC thousands of jobs. I estimate that I sent over 500 copies of my resume before I found the job in my field. Furthermore, I changed jobs four times before I found my current economist position in the Office of New York City Comptroller.

Looking back, I see that my first year out of college provided me with worthwhile experience. My first four jobs allowed me a glimpse of a few possible careers. To land an interview, I stayed very focused on the task. I woke up early, read financial news, applied for as many opportunities as possible, and networked as much as I could. At one point Professor Tom Kniesner gave me the idea to utilize the American Economic Association (AEA) website in my job search. I emailed my resume to members of the AEA hoping to get some job search tips or advice. Luckily, one person responded. That person made me aware of the entry-level job opening in the Office of the New York City Comptroller.



The New York City Comptroller is the City’s Chief Financial Officer, and my job is to keep the Comptroller’s Office up-to-date on the City’s economic conditions. I work closely with two excellent economists, Dr. John Tepper Marlin and Dr. Farid Heydarpour, who have each been with the Office for more than ten years. We are called the Economic Unit, and our unit is a part of the larger Bureau of Fiscal and Budget Studies. The Bureau is the Comptroller’s internal think-tank that monitors the City’s economy and finances.

As an economist, I constantly seek new information by collecting and analyzing data, and I prepare reports, including tables and charts. Specifically, I deal with data on the domestic economy such as prices, wages, employment, unemployment, and productivity. To do my job effectively, I must figure out how to obtain the data efficiently. Every day at work is different because in New York City nothing is ever constant. The City is continuously being shaped by

interconnected economic, political, and social forces. Intellectual curiosity and creativity are two fundamental traits that keep me very interested in my profession. I am an economist because I love to do investigative work and to solve problems.

Currently I am also pursuing an MPA degree part-time in the Robert Wagner Graduate School of Public Service at New York University. My interests are public finance and financial management, as well as health care administration. Professor Dale Tussing originally sparked my interest in the health care field. The baby boom generation is scheduled to retire soon and the demand for short- and long-term health care will increase drastically during the next decade.

Aside from my career, I am now married, and in May my husband and I became proud parents of little Michael. Nothing changes your life like motherhood or fatherhood. Being a parent is the most rewarding and challenging job in the world. I am now on maternity leave from my job. What makes me nervous is how I will juggle work, school, and family when I return to work.

As for words of wisdom, follow your dreams and enjoy your experiences on campus. Being a college student is fun and exciting and you can do so much. Study abroad, get involved in extracurricular activities, experiment with internships, and take classes outside your field of study. Also, remember that opportunities usually appear unexpectedly and you must grab them quickly. Don't be afraid of challenges. Things usually work out one way or another and every experience is a learning experience. The more you do, the more you learn. Believe in yourself and I am sure you will succeed. Good luck!

Peter Managiotis

2002, BS in Economics; Co-recipient of the JoAnn Heffernan Heisen Award; Co-Leader of the Economics Club

Most of you are reaching the end of your undergraduate careers. Many of you are making plans for post-graduation. I would like to spend some time to tell you what I have been doing since graduating from Syracuse University in 2002.

I am currently a PhD student in economics at University of Texas-Austin. Along with taking four rigorous courses, I work as a teaching assistant. The course that I am a TA for is Law and Economics. As a TA, I attend the class, hold office hours, and grade papers. The purpose of the TA position is to prepare me to become a future instructor and, if I am lucky enough, become a future professor. I would like to share some of my career experiences and to offer you some advice if you want to pursue an advanced degree in economics.

Before attending UT, I worked as a portfolio accountant in the institutional investor services division at State Street Bank and Trust. The IIS division focused on retirement portfolios for various private companies, state governments, and municipalities. Our group focused on public funds. Every day the client would be contacted to review any transactions that occurred on the cash account. The client would fax me documents that acted as directed client activity. This gave me the authority to send out or receive payments by wire. Audits would be performed on my account on a daily basis to check for any irregularities such as an improper accrual on a bond or a missing dividend payment. The main task of the day however, was to determine the remaining balance after projecting what the investment managers would use for investing on that particular day. The purpose of this was to invest it in a short term investment account. If you had \$5 million left over for the day, you would want it invested in an overnight account as opposed to leaving it in the account to accrue no interest! Once this figure was determined the balance would be given to

another department in the company. Detail and good communication skills were extremely essential for this position. If there were a misunderstanding, your account could be potentially overdrawn just as if you bounced a check. Just imagine what your fee would be if you bounced a check for over \$1 million. The position provided a great career path. However, my intention was to eventually go back to school to earn an advanced degree in economics.

If you are considering applying to a PhD program in economics, keep some of these facts in mind. Take as much math as possible. MAT 397 (Calculus III), MAT 331 (Linear Algebra), MAT 521 (Probability & Statistics) are an essential minimum. Extra courses to consider are MAT 525 (Mathematical Statistics), MAT 275 (Abstract Math) and MAT 412 (Foundations of Calculus), since they will provide skills to succeed in graduate level microeconomics and econometrics. MAT 412 will expose you to concepts in real analysis and constructing proofs. Looking back, this was a class I should have taken since proofs are used extensively in graduate level economics

For those of you who are seniors - remember this is the last time you will ever be an undergrad. Don't be like I was as a senior - have some fun during these last months of "freedom." My final advice would be to remind you how young you are. Don't get frustrated if things do not work out for you immediately after graduation. Everything takes time and patience, whether it is choosing a career path or going back to school to get an MBA, Law Degree, or a PhD. Just focus on your goals and forge ahead!

Study and Internship in India by Anjum Khalidi

I dreamt about studying abroad ever since high school. My freshman year of college I decided to study in India because of my interest in development and gender issues in South Asia. So after tons of research, I found the University of Minnesota's International Development program in Jaipur, Rajasthan.* What attracted me most about this program was the way it was structured. The first two months of Spring 2005, we took classes in cultural studies, Hindi, and development in the program's main institute in the city of Jaipur. During this time we lived with host families and walked to the institute Monday-Friday. I'll never forget these daily walks to school where we would see pigs, cows, monkeys, dogs, cats, camels, and elephants as we met up with more of our classmates en route to the institute.

After spring break when we were given the chance to travel around other parts of India, we met back in Jaipur to begin the next phase of the semester. All fourteen of us were matched with Indian NGO's according to our academic and professional interests and were dropped off at our respective locations throughout the state of Rajasthan. I interned with The Center for Community Economics and Development Consultants Society. I was drawn to this NGO because of its extensive network of branch offices throughout the state of Rajasthan, in addition to its core methodology of integrated rural development. Rather than focusing on one type of service, The Center has a multi-service approach, including programs on natural resource management, child development, health, institutional development, and gender development.

I worked specifically in their microfinance unit, which is a joint effort between the institutional development and gender development programs. I was asked to conduct an assessment of the NGO's microfinance strategy and operations and to suggest policy recommendations for potential shortcomings. In doing so, I visited many villages throughout the NGO's network of branch offices, I was able to talk with women and participate in their group meetings, and I learned a lot from interviewing the staff members. This internship was one of the most challenging experiences I've had throughout my college career because not only was I adjusting to and learning about a new region and program, but I was asked to use a critical eye as an outsider to investigate and help

improve the program at the same time. I learned about how local efforts are often the most effective movements for social change and improvement and how those on the outside can also learn from and contribute to the great work that is being done.

This experience has also helped me realize that after I graduate, I would like to go back to India to learn more from other local efforts to improve the condition of women and street children in India. I learn the most when I am observing and participating through first-hand experience, and I believe that this will provide me with insight that I couldn't otherwise gain from simply reading books.

* As of Fall 2005, DIPA offers the opportunity to study a semester in India. Check it out at suabroad.syr.edu/programs/other/area.asp?where=india!



PLANNED ECONOMICS COURSE OFFERINGS FOR SPRING 2006

COURSES	Spring 2006
ECN 203 Economic Ideas & Issues	X
ECN 203 Economic Ideas & Issues - Honors	X
ECN 258 Poverty and Discrimination in America	X
ECN 301 Intermediate Microeconomics	X
ECN 302 Intermediate Macroeconomics	X
ECN 310 Economics in History: Rosie the Riveter-Honors	X
ECN 311 Intermediate Mathematical Microeconomics	X
ECN 365 The World Economy	X
ECN 410 Selected Topics-Environmental & Resource Economics	X
ECN 441 Urban Economics	X
ECN 481 Intro Money and Banking	X
ECN 499 Honors Thesis	X
ECN 505 Mathematical Economics	X
ECN 510 Selected Topics-Stabilization Growth in Emerging Markets	X
ECN 521 Economic Statistics	X
ECN 522 Econometric Methods	X

EXTRA OFFICE HOURS!!

Economics Major Advisors

To help you register for the upcoming semester, Economics major advisors are offering *extra* office hours during registration. The table below gives the details. Please visit your advisor to discuss course selection and progress toward your degree and to have your advising hold released.

*Look for the **initial** of your **last name** and the corresponding professor's office hours and room location.*

Your Last Initial	Advisor	Room No./Phone Email Address	Office Hours
A - C	John Moran	426 Eggers--9058 jmoran@maxwell.syr.edu	W 1:30-4:00 <u>Extra Hours:</u> T 11/1, 11/8 2:00-3:00
D - G	Peter Wilcoxon	400G Eggers--0268 wilcoxon@maxwell.syr.edu	TTH 1:30-3:00 <u>Extra Hours:</u> M 10/31, 11/7 9:30-11:00 W 11/2, 11/9 9:30-11:00
H - K	Jeff Kubik	426 Eggers--9063 jdkubik@maxwell.syr.edu	MW 2:00-3:30 <u>Extra Hours:</u> T 11/1, 11/8 10:00-11:30 Th 11/3, 11/10 10:00-11:30
L - M	Beth Ashby	110E Eggers--1354 eakerste@maxwell.syr.edu	TH 11:30-1:30 <u>Extra Hours:</u> T 11/1, 11/8 11:30-1:30 F 11/4, 11/11 11:00-1:00
N - R	Mary Lovely	131 Eggers--9048 melovely@maxwell.syr.edu	W 2:30-4:00 F 10:30-12:00 <u>Extra Hours:</u> M 10/31 2:15-4:00 M 11/7 2:15-3:15 W 11/2, 11/9 2:15-4:00
S - Z	Jerry Kelly	312 Maxwell--2345 jskelly@maxwell.syr.edu	MW 2:00-3:30 <u>Extra Hours:</u> M 10/31, 11/7 1:00-4:00 W 11/2, 11/9 1:00-4:00
Undergraduate Director	Susan Gensemer	311 Maxwell--2294 gensemer@maxwell.syr.edu	TTH 10:30-11:30 <u>Extra Hours:</u> T 11/1, 11/8 10:00-12:00 Th 11/3, 11/10 10:00-12:00

Appointments can be made to see these advisors outside of their regularly scheduled office hours.

SPRING 2006 UNDERGRADUATE COURSE DESCRIPTIONS

(All courses are 3 credits)

ECN 203, Economic Ideas & Issues

Foundation of modern Western economic thought. The model economists have built on this foundation as applied to current issues facing individuals and society. Credit is given for either ECN 203 or ECN 101, 102 or ECN 109.

Open to all

ECN 203, Sec. 001, Ref. No. 35395, Prof. Evensky, MWF, 9:30-10:25

ECN 203, Sec. 002, Ref. No. 36801, Prof. Evensky, MWF, 10:35-11:30

ECN 203, Sec. 003, Ref. No. 36802, Prof. Ashby, MW, 5:15-6:35

Freshmen only register for the associated lab and the section will auto enroll

ECN 203, Sec. 004, Ref. No. 36803, Prof. Dutkowsky, MWF, 11:40-12:35 (Freshmen - Lab required)

ECN 203, Sec. 005, Ref. No. 36805, M, 5:15-6:10 (Lab)

ECN 203, Sec. 006, Ref. No. 36806, T, 5:15-6:10 (Lab)

ECN 203, Sec. 007, Ref. No. 37848, W, 5:15-6:10 (Lab)

ECN 203, Sec. 008, Ref. No. 37949, Prof. Ashby, MWF, 12:45-1:40 (Freshmen - Lab required)

ECN 203, Sec. 009, Ref. No. 37850, T, 5:15-6:10 (Lab)

ECN 203, Sec. 010, Ref. No. 36808, W, 5:15-6:10 (Lab)

ECN 203, Sec. 011, Ref. No. 36809, TH, 5:15-6:10 (Lab)

Sophomores, Juniors, and Seniors only register for sections 012, 013 or 014

ECN 203, Sec. 012, Ref. No. 36810, Prof. Dutkowsky, MWF, 11:40-12:35 (Sophomores, Juniors, Seniors)

ECN 203, Sec. 013, Ref. No. 36811, Prof. Ashby, MWF, 12:45-1:40 (Sophomores, Juniors, Seniors)

Honors Only

ECN 203, Sec. 014, Ref. 36812, Prof. Smeeding, MW, 8:00-9:20

ECN 258, Poverty and Discrimination in America

Nature and causes of inequality, poverty, and discrimination in rural and urban America. Income maintenance, employment, training, education, and other antipoverty programs; anti-discrimination and equal opportunity policies. Non-majors only. Credit is given for either ECN 258 or ECN 358.

ECN 258, Sec. 001, Ref. 31562, Prof. Tussing, MWF, 10:35-11:30

ECN 301, Intermediate Microeconomics

Concepts and tools for the analysis of the behavior of consumers and firms, consumption decisions, market structures, and general equilibrium. Pricing, production, purchasing, and employment policies. Credit is given for either ECN 301 or ECN 311. Prereq: ECN 101 or 203 or 109; quantitative skills requirement of the liberal arts core recommended.

ECN 301, Sec. 001, Ref. No. 31563, Prof. O'Connor, WF, 12:45-2:05

ECN 301, Sec. 002, Ref. No. 37983, Prof. Richardson, TTH, 12:30-1:50

ECN 301, Sec. 004, Ref. No. 37984, Prof. Ashby, TTH, 9:30-10:50

ECN 302, Intermediate Macroeconomics

National product and income concepts, measurements and relationships; interrelationships of the major segments of the national economy; forces affecting the general level of economic activity. Prereq: ECN 102 or 203 or 109; quantitative skills requirement of the liberal arts core recommended.

ECN 302, Sec. 001, Ref. No. 31565, Prof. Ondrich, TTH, 9:30-10:50

ECN 302, Sec. 002, Ref. No. 37985, Prof. Ondrich, TTH, 12:30-1:50

ECN 302, Sec. 003, Ref. No. 31566, Prof. Krebs, TTH, 11:00-12:20

ECN 310, Special Topics in Economics

ECN 310, Sec. 001, Economics in History: Understanding Rosie the Riveter (**Honors Only**), Ref. No. 37986, Prof. Evensky, MW, 12:45-2:05

The objectives of this course are:

- To understand two classic stories about values and choices: An economic story represented by Gary Becker's *Economic Approach to Human Behavior* and a social story represented by Berger and Luckmann's *The Social Construction Reality*.
- To thoughtfully address the following question: Do we learn to value/choose from our social context (are values/choices socially constructed?), do we determine what we value/choose based on utility maximization (are values/choices an economic optimization process?), or is value/choice determined by some combination of these?
- To further develop your ability to research a topic and present your position in a persuasive paper by: Efficiently finding useful sources, taking effective and efficient notes, using the information you accumulate to imagine and develop your own representation of an answer to the question we are addressing, and developing a logical presentation of your representation.
- To write a high quality research paper on values/choices using the values/choices of those women represented by image of Rosie the Riveter as your empirical base: What motivated these women to move into and then out of the traditionally male sectors of the labor market over the course of the World War II years?

ECN 311, Intermediate Mathematical Microeconomics

This course covers the same materials as covered in ECN 301, but the presentation is more mathematical. Credit is not given for both ECN 301 and 311. Prereq: ECN 101 or 203 or 109 (Honors) and MAT 284 or 285 or 295; or permission of instructor.

ECN 311, Sec. 001, Ref. 37987, Staff, WF, 12:45-2:05

ECN 365, The World Economy

Non-technical introduction to analysis of international economic issues. Protectionism, the multi-national firm, the debt crisis, international macroeconomic policy coordination, and European integration. This course may not be used to fulfill the upper division elective requirement for the economics major. Prereq: ECN 101, 102 or 203 or ECN 109.

ECN 365, Sec. 001, Ref. No. 31567, Prof. Richardson, TTH, 9:30-10:50

ECN 410, Topics in Economic Applications

ECN 410, Sec. 002, Environmental & Resource Economics, Ref. No. 39432, Prof. Wilcoxon, TTH, 9:30-10:50

Economic theory of pollution control; pollution control instruments including taxes, permits, direct regulation, and negotiation; environmental quality and international trade; the economics of global climate change; pollution control policy in practice; optimal use of exhaustible and renewable resources including fuels, minerals, fisheries, forests and water; resource scarcity and economic growth; valuation of non-marketed environmental amenities

ECN 441, Urban Economics

Theoretical and empirical analyses of growth, structure, and resource allocation in urban regions. Selected urban problems are examined; such as housing and housing finance, poverty, neighborhood degradation, and financing local public services. Prereq: ECN 301 or 311.

ECN 441, Sec. 001, Ref. No. 39591, Prof. Rosenthal, MW, 2:15-3:35

ECN 481, Introduction to Money and Banking

Financial instruments and structure: commercial banking organization, operation and control of the banking system. Federal Reserve System. Monetary policy and economic stability. Prereq: ECN 302.

ECN 481, Sec. 001, Ref. No. 36697, Prof. Dutkowsky, MWF, 9:30-10:25

ECN 499, Economics Honors Thesis

This seminar is open only to Economics Honors students. In the fall semester, its goal is to orient students to professional economics research and to guide them as they define and begin their thesis projects. In the spring semester, thesis writers present their ongoing research, constructively engage the work of other honors students, and work in close cooperation with a faculty mentor to complete their research. Prereq: Permission of instructor.

ECN 499, Sec. 001, Ref. No. 34629, Prof. Lovely, TTH, 9:30-10:50

ECN 505, Mathematical Economics

Introduction to use of basic mathematical techniques in economic analysis. Prereq: MAT 284 or 286 or 296 and ECN 301 or 311.

ECN 505, Sec. 001, Ref. No. 35946, Prof. Gensemer, TTH, 12:30-1:50

ECN 510, Special Topics in Economics

ECN 510, Sec. 002, Stabilization Growth in Emerging Markets, Ref. No. 37990, Prof. Brown, TTH, 12:30-1:50

A review of macroeconomic models relevant to developing and transition economies with special attention given to the fiscal, monetary and exchange rate policy tradeoffs under international capital flows. The course examines short-run macroeconomic management during periods of trade, price and financial liberalization, as well as medium-term issues of stabilization and growth. Finally, it analyzes the role of political factors in the adoption and abandonment of stabilization and structural adjustment programs in emerging markets. ECN 302 or 602 is required. A course in open economy macroeconomics (or international finance) is recommended.

ECN 521, Economic Statistics

Statistical methods applied to economics. Conventional descriptive statistics, conceptual and measurement problems peculiar to economics. Analytical statistics, including time-series analysis, elementary theory of probability and statistical inference, correlation and regression analysis. Nonparametric methods. This course is not suitable for students who have taken six credits of statistics to fulfill their quantitative skills requirement. Prereq: Completion of liberal arts quantitative skills.

ECN 521, Sec. 001, Ref. No. 35947, Prof. Kao, TTH, 9:30-10:50

ECN 522, Econometric Methods

Statistical procedures. Problems of estimating parameters in regression models of economic behavior. Prereq: ECN 521 or equivalent and ECN 301 or 311; or permission of instructor.

ECN 522, Sec. 002, Ref. No. 36695, Prof. Kao, TTH, 2:00-3:20

Are you aiming for a BS, as opposed to a BA, in Economics?

Then make plans to fit the following courses
into your plan of study for the BS:

ECN 311 (instead of 301), 505, 521, 522; MAT 295, 296.

See www.maxwell.syr.edu/uec/BABS.htm for more info on the BA vs BS.

DEPARTMENT OF ECONOMICS FACULTY

Professor	Office Location	Office Phone	E-mail Address @maxwell.syr.edu
Ashby, E.	110E Eggers	443-1354	eakerste
Baltagi, Badi	426 Eggers	443-1630	bbaltagi
Black, D.	426 Eggers	443-9046	danblack
Brown, S.	323 Eggers	443-7097	ssbrown
Dutkowsky, D.	110F Eggers	443-1918	dondutk
Engelhardt, G.	426 Eggers	443-4598	gvengelh
Evensky, J.	316B Maxwell	443-5863	jevensky
Gensemer, S.	311 Maxwell	443-2294	gensemer
Holtz-Eakin, D. <i>on leave</i>	426 Eggers	443-9050	djheakin
Horrace, W.	426 Eggers	443-9061	whorrace
Kao, D.	426 Eggers	443-3233	cdkao
Kelly, J.	312 Maxwell	443-2345	jskelly@syr.edu
Kniesner, T.	110/426 Eggers	443-3612	tkniesne
Krebs, T.	426 Eggers	443-5455	tkrebs
Kubik, J.	426 Eggers	443-9063	jdkubik
Lovely, M.	131 Eggers	443-9048	melovely
Mitra, D.	133 Eggers	443-6143	dmitra
Moran, J.	426 Eggers	443-9058	jmoran
Ondrich, J.	426 Eggers	443-9052	jondrich
Richardson, D.	347 Eggers	443-4339	jdrichar
Rosenthal, S.	426 Eggers	443-3809	ssrosent
Smeeding, T.	426 Eggers	443-9042	tmsmeed
Tussing, D.	522 Eggers	443-2642	tussing
Wasylenko, M.	200 Eggers	443-9500	mjwasyle
Wilcoxon, P.	400G Eggers	443-0268	wilcoxon
Yinger, J.	426 Eggers	443-9062	jyinger

DEPARTMENT OF ECONOMICS STAFF

Eastham, Maureen	110 Eggers	443-3843	mmeastha
Lewis, Sue	110 Eggers	443-5763	swlewis
Sauta, Laura	110 Eggers	443-2414	llsauta
Stach, Patricia	110 Eggers	443-3612	pbstach

SENIOR CHECK LIST

Seniors in The College of Arts and Sciences.....

(other seniors--please check with your respective college recorders)

Senior Check.....

Make an appointment with your college Recorder to see that your major(s) or minor(s) are officially declared and correctly noted on your record. If you are no longer pursuing a listed major or minor, please make sure that it is deleted from your record.

Major Requirements.....

Prior to making your Senior Check appointment, we strongly encourage you to check with your advisor(s) in your major(s) to insure that you are on track for graduation within your major(s) as well. During your Senior Check, the Student Records Office will determine remaining core requirements, overall credits and general University requirements. *The Records office will not confirm the completion of your major until the degree certification process which occurs at the end of your college career.*

File Diploma Card.....

The A&S deadline for filing the Diploma Request Card is Friday, February 10, 2006 if you are graduating in May 2006 or August 2006. If your card is not in, you will not receive commencement mailings with event calendars and dinner dance reservation forms, and most importantly, you will not receive your diploma!

Program(s) of Study.....

Check with your college Recorder/Academic Advisor to see that your major(s) and or minor(s) requirements have been fulfilled. If you are no longer pursuing a listed major or minor, please make sure that it is deleted from your record.

B.S. Petitions.....	The Arts & Sciences Student Records Office , 329 Hall of Languages, has a pre-printed petition form for the B.S. degree. Important: When you do your Senior Check, your recorder will give you the form to bring to your department. Economic students should bring the petition form to Sue Lewis in the Economics Department, 110 Eggers Hall. The student then returns the completed form to the Student Records Office by early February.
Transfer Credits.....	Check with your College Recorder/Academic Advisor to make sure that the official transcripts of all credit you intend to have included toward your degree have been received and evaluated.
Incompletes.....	All coursework must be completed and handed in prior to graduation dates. May grads – work due by May 10th August grads – work due by August 11th December grads – work due by December 15th Work completed after the above dates automatically changes your graduation date. Make sure your professors agree to the latest date of completion.
Diplomas.....	Diplomas are mailed to the address entered on the Diploma Request Card. If you wish to change that information you may go directly to the Registrar's Office. Please update all forwarding information at the Registrar's Office, 106 Steele Hall. Alumni mailings are generated from that source.
Local Address.....	Senior mailings are sent to the local address as it appears on the Syracuse University information system. Make sure that it is correct and current. Change of address forms are available in the Registrar's office, 106 Steele Hall.



Reminder!!!

**Don't forget to RSVP for the
Economics Holiday Luncheon!
Invitations will arrive by mail in mid
November.**

**Syracuse University
Department of Economics
110 Eggers Hall
Syracuse, New York 13244-1020**