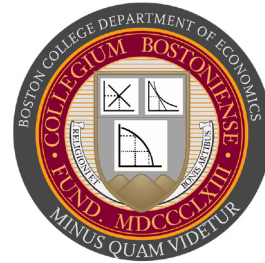




THE BOSTON COLLEGE ECONOMICS DEPARTMENT NEWSLETTER

October 2015
Vol. 38



Seven hires strengthen department faculty

After facing several years of unprecedented demand for the undergraduate major and minor, the economics department was allowed to hire seven new faculty for the 2015–2016 academic year to strengthen its offerings.

Prof. Claudia Olivetti, a specialist in labor economics, economics of the family and gender studies, joined the faculty from her prior position at Boston University. Olivetti received the PhD from the University of Pennsylvania in 2001, and has been a Research Associate of the NBER since 2011. Her most recent publications include a study of intergenerational mobility in the *AER* and a forthcoming analysis of gender roles and medical progress in the *JPE*, with her published work attracting over 1,700 Google Scholar citations. She holds editorial positions on four scholarly journals and has supervised a dozen PhD candidates at BU.



Assistant Professor Jaromir Nosal has joined the faculty from his prior position at Columbia University. He received the PhD from the University of Minnesota in 2008. His areas of interest include international finance and macroeconomics, as highlighted in a 2012 article in the *AER* with Lukasz Drozd. He will teach macroeconomic theory and a graduate elective in international macroeconomics next spring.



Assistant Professor Anant Nyshadham has joined the faculty from his prior position at USC. He received the PhD from Yale University in 2012, and has interests in development economics. His publications include forthcoming articles in the *Economic Journal* and *American Economic Journal*:

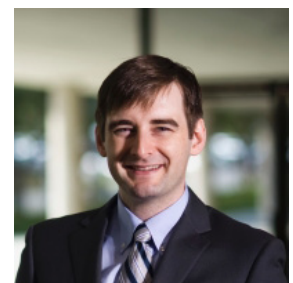
Economic Policy. He is teaching an undergraduate elective in public policy and a graduate elective in labor market analysis with Prof. Law this fall.



Assistant Prof. Tzuo-Hann Law has joined the faculty after receiving the PhD at the University of Pennsylvania this year. His areas of interest include macroeconomics, computational economics, and labor economics. He is teaching a graduate labor course and an undergraduate elective on computational investing, building on

his published work with Tim Bollerslev and George Tauchen in the *Journal of Econometrics*.

Associate Professor of the Practice Sam Richardson adds to our undergraduate offerings by teaching micro principles and the honors section of microeconomic theory. Richardson's special



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14 PhD's Awarded in University Commencement

The 139th Commencement Exercises of Boston College were held on Monday, the 18th of May 2015 on the Chestnut Hill campus. An unprecedented 14 PhDs in Economics were conferred in the ceremonies. Filippo De Marco, "Banks, Sovereign Debt and Capital Requirements" (advisor Fabio Schiantarelli), Frank Georges, "Two Essays in Applied Microeconomics" (Peter Ireland), Junghyun Kwon, "Essays on Health and Labor Economics (Andrew Beauchamp and Mathis Wagner), Marco Machiavelli, "Essays in Macroeconomics and Finance" (Susanto Basu), and Bertan Turhan, "Essays in Market Design" (Utku Ünver) were awarded their PhD's at the 2015 commencement.

Orhan Aygün, "Three Essays on Matching with Contracts" (Tayfun Sönmez), Inacio Bo, "Essays in Matching Theory and Mechanism Design" (Utku Ünver), Tamás Briglivesc, "Essays on Money and Credit" (Peter Ireland), Jinghan Cai, "Essays in Financial Economics" (Zhijie Xiao), Jin-Young Choi, "Two-stage Semiparametric Estimators for Limited Dependent Variables and Its Applications" (Arthur Lewbel), Zhaochen He, "On the Existence of a Behavioral Component to the Business Cycle" (Don Cox), Jonathan Hoddenbagh, "Essays in International Macroeconomics and Finance" (Fabio Ghironi), Shoghik Hovhannisyan, "Emigration by Educational Attainment and Growth: Cross-Country Evidence, and Growth Implications of Immigration: Evidence from U.S. Industries" (Fabio Schiantarelli), and Chen-Yu Pan, "Essays on Public Economics and Political Economy" (Hideo Konishi) completed all requirements for the PhD in August or December 2014.

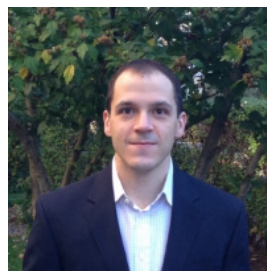
In addition, Masters' degrees were conferred on Ratib Ali, Enkhmanlai Amarsaikhan, Tyler Atkinson, Dominique Brabant, Michael Connolly, Vitor Hadad, Heather Banic, Pierre De Leo, Hao Do, Marco Ghiani, David Hsu, Yuto Iwasaki, Zafer Kanik, Bo Wang, and Zhu Zhu.

RECENT PHD PLACEMENTS

Filippo De Marco, Bocconi University • Francis Georges, Brandeis University • Naijing Huang, Central University of Finance and Economics, China • Junghyun Kwon, Korean Development Institute • Marco Macchiavelli, Federal Reserve System Board of Governors • Bertan Turhan, Centro de Investigación Económica (CIE) and Instituto Tecnológico Autónomo de México (ITAM) • Yat Fung Wong, Southwestern University of Finance and Economics, China • Tao Yang, Research School of Economics, Australian National University.

Seven hires...from page 1

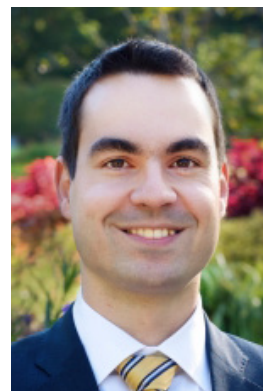
interests lie in health economics, where he has studied pay-for-performance schemes extensively. He received the PhD in Health Policy, with an economics concentration, from Harvard University in 2013, and taught at the LBJ School of Public Affairs, University of Texas–Austin, for the last several years.



Assistant Professor Richard Sweeney received the PhD in Public Policy from Harvard University this year. His research interests lie in environmental economics and industrial organization, with publications in *Management Science* and the *National Tax Journal*. Sweeney, a 2004

graduate of Boston College in political science and economics, wrote an honors thesis with Fr. Richard McGowan, S.J., and after graduation was a Fulbright Scholar in the Czech Republic. He was employed at Cornerstone Research and Resources for the Future prior to completion of his graduate studies. He is teaching an undergraduate elective on environmental economics and policy this fall, and an elective on the economics of energy next spring.

Assistant Professor Rosen Valchev received the PhD from Duke University this year. His interests lie in macroeconomics and international finance. He is teaching undergraduate and graduate electives in international finance this fall.



We welcome our new colleagues and look forward to working with them.

Beauchamp, Dvir, Strasser depart

Assistant Professors Andrew Beauchamp, Eyal Dvir and Georg Strasser have left the department faculty.



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John O'Trakoun's (PhD'13) paper "Food Price Uncertainty and Political Conflict" was accepted for publication in *International Finance*.

Oleksandr "Sasha" Talavera (MA'02) has been noted as number 6 in *Forbes'* recent listing of the most influential Ukrainian economists. He is a Reader in economics at the University of Sheffield, UK.

Mustafa Caglayan (PhD'97) and Alpay Filiztekin (PhD'95) published "Price Dynamics and Market Segmentation" in *Economics Letters*, September 2015.

Ana Aizcorbe (PhD'86) published *A Practical Guide to Price Index and Hedonic Techniques* in 2014 with Oxford University Press. She is now a Research Professor at the Social and Decision Analytics Laboratory, Virginia Bioinformatics Institute of Virginia Tech. She was formerly the Chief Economist of the Bureau of Economic Analysis, US Department of Commerce.

Marilena Furno (PhD'88) published "Sign Tests for Unit Root and Change in Persistence" in *International Journal of Computational Economics and Econometrics*, 2014, "Quantile Regression Estimates and the Analysis of Structural Breaks", *Quantitative Finance*, 2012 and "Goodness of Fit and Misspecification in Quantile Regressions", *Journal of Educational and Behavioral Statistics*, 2011.



The Sveriges Riksbank Prize in Economic Sciences in Memory of Alfred Nobel was awarded to Prof. Angus Deaton of Princeton University in recognition of his work on consumption, poverty, and welfare. Our own Arthur Lewbel, the inaugural holder of the Barbara A. and Patrick E. Roche chair in economics at Boston College, had three of his papers cited by the Nobel committee in explaining the influence and importance of Deaton's research. One of Lewbel's cited publications is a survey article, while the other two are extensions of Deaton's prize-winning work.

At commencement, the Economics Department awarded prizes to three outstanding economics undergraduates. The Bourneuf Award for the top economics major went to Sean Dvorak. Sean's thesis was entitled, "Peer Effects on Performance in the National Hockey League." Using a large dataset on play-by-play action in National Hockey League games and data on the composition of forward and defensive lines, Sean analyzed the effect that particular combinations of players had on a team's success. He found that certain players work better together and produce a greater source of gain from playing together. Sean is working at Ernst and Young in New York City.

Giffuni Prizes for outstanding thesis work in economics were awarded to Collin Anderson and Lea Oriol. Collin's thesis was entitled, "Evaluating Competitors' Television Ad Purchase Decisions." Using proprietary data on the time, channel, television show, and average cost for advertisements of different brands of carbonated soft drinks, Collin explored the strategic placement of ads by competitors in the soft drink industry. His analysis found that advertising strategies are predictable and provided insight on how various telecast characteristics influence advertising decisions. Julie Mortimer advised Collin on his thesis. Collin is now working at Analysis Group in Chicago.

Lea's thesis was entitled "The Effects of Environmental Policies and Market Deregulation on Environmental Technology Innovation." She explored how regulations, policies, and ratification of the Kyoto Protocol on greenhouse gas emissions affected incentives for environmental innovation as measured by so-called "green" patents. Using data for 27 OECD countries from 1978 to 2013, Lea developed a new summary index of environmental policies and regulations. This new index explains the issuance of green patents more completely than previous measures. Chris Maxwell advised Lea on her thesis. Lea is working for a technology startup firm in San Francisco.

In April, the Economics Department sponsored a University Lecture by Stephen Dubner, co-author with Steven Levitt, of the best-seller, *Freakonomics*. Dubner spoke about the role of economic incentives in all facets of daily life. The event was an overwhelming success with more than 450 students and faculty attending. Also this spring, the Department sponsored a dinner for our honors students. Our faculty speaker was Tracy Regan, who highlighted the importance of mentors in her development as a scholar in both undergraduate and graduate school. As always, this evening was an enjoyable time for our students and faculty.

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Jim Anderson has been busy with the following publications, “Terror, Trade and Public Policy”, *Research in Economics*, 69(2), 180-190, June, 2015, and “Sufficient Statistics for Tariff Reform when Revenue Matters,” *Journal of International Economics*, forthcoming (with Peter Neary). Jim presented “Intra-national Trade Costs: Assaying Regional Frictions” with Delina Agnosteva and **Yoto V. Yotov** (PhD’07) to the NBER International Trade and Investment program workshop in Cambridge, MA last March, 2015, and presented to the European Trade Study Group, plenary session in Paris this past September, 2015. Jim attended and presented his research, “Internal Trade Costs” with Mario Larch, Dennis Novy and Yoto V. Yotov to the American Economic Association meetings, in Boston last January, 2015. Jim is working on three new papers: “Dark Costs, Missing Data: Shedding Some Light on Services Trade”, with Ingo Borchert, Aaditya Mattoo and Yoto V. Yotov, NBER WP 21546 (Sept. 2015) “Growth and Trade with Frictions: A Structural Estimation Framework”, with Mario Larch and Yoto V. Yotov, NBER WP 21377, (July 2015).

S. Anukriti has been busy this year: “Economic Incentives and The Fertility-Sex Ratio Trade-off, as a chapter in *Policy Challenges from Demographic Change in China and India*”, Brookings Institution Press, 2015. She presented seminars at RAND, UCLA, and Northeastern University, Anu attended the DIAL Conference in Paris, Population Association of America Meetings, and the PopPov Conference in Addis Ababa-Ethiopia. She was appointed a Fellow of the Center for Development Economics and Policy at Columbia University.

Kit Baum’s paper with **Markéta Hálová Wolfe** (PhD’12) and Alexander Kurov, “What do Chinese Macro Announcements Tell Us About the World Economy,” is forthcoming in *Journal of International Money and Finance*. Its working paper version attracted the attention of CSOM alum Kevin Shea, who invited Kit to present it at the 2015 Innovative Alpha Forum in Boston this fall. Kit also co-taught a one-day short course on Stress Testing with **Soner Tunay** (PhD’01) of Citizens Financial Group at last summer’s Risk Conference in New York. He presented “The Impact of Capital Flows on Financial Stability in Emerging Economies”, with **Madhavi Pundit** (PhD’11) and Arief Ramayandi; “Innovation, Spillovers and Productivity Growth: A Dynamic Panel Data Approach” with Hans Lööf and Pardis Nabavi; and “A

SEM Approach to Estimation of the R&D-Innovation Relationship”, with Hans Lööf, Pardis Nabavi and Andreas Stephan at the EcoMod 2015 International Conference at BC last summer. He also presented “Jumps and Stochastic Volatility in Natural Gas Futures: What can we learn from high frequency data?”, with Paola Zerilli (PhD’06), at last December’s Euro Working Group for Commodities and Financial Modelling in Milano and “A Large-scale Application of Stata’s forecast Suite: Challenges and Potential” at United Kingdom Stata Users Group, London.

Baum gave short courses on applied econometrics with Stata in 2015 at Queensland University of Technology, Brisbane; Civil Service College, Singapore; Cass Business School, London; and International Monetary Fund, Washington, DC. The second edition of his book, *An Introduction to Stata Programming*, is in press.

Sanjay Chugh published “Optimal Fiscal and Monetary Policy in Customer Markets” earlier this year in the *Journal of Money, Credit, and Banking* and co-authored with David Arseneau, **Ryan Chahrour**, and Alan Finkelstein Shapiro. Sanjay also published an undergraduate/advanced undergraduate textbook titled “Modern Macroeconomics,” which is available for purchase at Amazon, Barnes and Noble, and the MIT Press site: <https://mitpress.mit.edu/books/modern-macroeconomics>.

Can Erbil received the Teaching with Technology Award from Boston College in May 2015 and was promoted to Full Professor of the Practice last July. He was appointed to the Advisory Board, Master of Science in Applied Economics Program at BC’s Woods College of Advanced Studies, chaired the Provost’s Advisory Committee (PAC) of Boston College for the second year, and was a co-coach for BC’s “Fed Challenge” Team with Prof. **Bob Murphy**. Can also attended and presented at the following conferences and talks, “Role of Investment in Immersion Programs in Entrepreneurship and Cultural Diplomacy – Boots on the Ground – The Case of Boston-Istanbul Immersion Programs since 2007,” Education Panel on “Cultural Diplomacy through Investment in Education,” as the invited speaker at the 34th Annual Conference on U.S.-Turkey Relations, September 28th, 2015. He and **Kit Baum** co-chaired the Local Organizing Committee and served on the Program Committee of International Conference on Economic Policy Modeling, Boston College, Chestnut Hill, MA, July 15th-17th, 2015. He taught courses on Economic modeling using CGE - Practical GAMS at the EcoMod Modeling School

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Faculty News...from p.4

Europe, Prague, and Washington DC. Erbil was invited to speak at BC's Excellence in Teaching Day last May, presenting "Engaging Students in the Sciences." Can's media coverage on hot topics includes, "2015's Most & Least Recession-Recovered Cities," Wallet Hub, expert view, on September 16th, 2015, "Tech pros make the most of the 'gig economy'," Computerworld, quote and citation, September 8th, 2015, "America's Most Overpriced Cities In 2015," CBS Boston, quote and citation, March 16th, 2015 and in Forbes Magazine, quote and citation on March 4th, 2015.

Peter Gottschalk continues to enjoy having the time both to travel and to continue to do research. He is currently working on two projects with David Green and a group of labor economists at the University of British Columbia. While most of the work can be done using email and Skype, he and his co-authors find it useful to get together at UBC for about a week every semester. Peter also completed a paper on the effects of having a stay-at-home mom on children's adult outcomes. This paper, which will be published in *Research in Labor Economics*, is joint work with Martha Stinson, who has access to administrative data at the Bureau of the Census. These long panels can be used to measure both the mother's labor force participation when the child is very young and the adult earnings of her children. Finally, Peter continues to work with **Sisi Zhang** (PhD '09) who is now an Associate Professor at Shanghai University of Finance and Economics. Sisi continues to be very active in research and is enjoying life with her husband and their young son Aaron.

Michael Grubb has had a big year with the following publications, "Consumer Inattention and Bill-Shock Regulation," *Review of Economic Studies* 82 (1):219-257, "Cellular Service Demand: Biased Beliefs, Learning, and Bill Shock," with Matthew Osborne, in *American Economic Review* 105 (1):234-71 and a survey article, "Overconfident Consumers in the Marketplace" in the Fall 2015 issue of *Journal of Economic Perspectives*. Michael and Victor Tremblay co-edited a special issue on Behavioral Industrial Organization in the November 2015 issue of *Review of Industrial Organization*. Michael's contributions to the special issue included: "Behavioral Consumers in Industrial Organization: An Overview" and "Failing to Choose the Best Price: Theory, Evidence, and Policy." This fall, Michael will speak on a panel at the FTC Microeconomics Conference about Behavioral Economics, anti-trust and consumer protection policy,

and is invited to speak at a UK Financial Conduct Authority conference on Behavioral IO in December.

Arthur Lewbel was super busy this year, starting with the following publications: "Sharing Rule Identification for General Collective Consumption Models," with Laurens Cherchye, Bram De Rock, and Frederic Vermeulen, *Econometrica*, 2015, 83, 2001-2041, "Gary Becker's, 'A Theory of the Allocation of Time,'" with Pierre-André Chiappori, forthcoming, 125th Anniversary issue of *The Economic Journal* 2015, 75(299), 493-517, "Identification and Estimation of Games with Incomplete Information Using Excluded Regressors," with Xun Tang, *Journal of Econometrics*, 2015, 189, 229-244, "A Simple Estimator for Binary Choice Models with Endogenous Regressors," with **Yingying Dong** (PhD '09), *Econometric Reviews* 2015, 34, 82-105, "Specification Testing for Transformation Models with an Application to Generalized Accelerated Failure-time Models," with Xun Lu and Liangjun Su, *Journal of Econometrics*, 2015, 184, 81-96. In addition to the above publications, Arthur gave the following seminars: Emory U., Hebrew U. of Jerusalem, Duke U., Jiao Tong Shanghai U., Xiamen U., Tsinghua U. Beijing, Shanghai U. of Finance and Economics and with the following presentations at the following conferences, California Econometrics Conference, University of Southern California, Econometric Society World Congress, Montreal, Heterogeneous Agents and Microeconometrics, Cowles Foundation Conference, Yale University, Econometric Conference in honor of Francois Laisney, Strasbourg, France, 11th International Symposium on Econometric Theory and Applications (SETA), Hitotsubashi University, Tokyo, Japan, Workshop on Microeconometrics, Seoul International University, South Korea, Royal Economic Society meetings, Manchester, UK, Allied Social Sciences Association annual meeting, Boston, MA, Microdata Methods and Practice: A cemmap Celebration, University College London, United Kingdom. Somehow, Arthur finds time to stop by Chestnut Hill once in a while!

Ben Li's article "The Economics of Nationalism", coauthored with Xiaohuan Lan, was published in the *American Economic Journal: Economic Policy*, 2015, 7(2): 294-325.

Chris Maxwell was promoted to Full Professor of the Practice in July 2015. He continues to teach a very popular and challenging elective in Sports Econometrics, as well as the regular Econometric Methods course required of all economics majors.

Continued, p.6

Faculty News...from p.5

Julie Holland Mortimer was promoted to Research Associate at the National Bureau of Economic Research last spring.

Bob Murphy was awarded a Boston College Research Incentive Grant for the 2015-16 academic year for a project entitled, "Explaining the Recent Behavior of Price Inflation in the United States." Bob presented the following: "Rational Bias in Inflation Forecasts," American Economic Association Annual Meeting, Boston, MA, January 3-5, 2015 (with Adam Rohde '13), "The Phillips Curve and Inflation in the Aftermath of the Great Recession," presented to investment management advisors, New York, May 16, 2015. Bob joined **Alan Clayton-Matthews** (PhD'87) and other panelists to discuss the current state of the economy for the CFO Leadership Council at Bentley College on September 16, 2015. Publications for Bob include: Instructor's Resources to accompany *Macroeconomics 9th Edition* by N.G. Mankiw, New York: Worth Publishers, 2015. Bob continued to direct the International Studies Program and to serve as Director of Undergraduate Studies and Assistant Chair of the department. He stepped down in June from the University's Athletic Advisory Board, after serving two consecutive three-year terms and he continues to serve as Treasurer and Historian of the Boston College chapter of Phi Beta Kappa.

Claudia Olivetti published "In the Name of the Son (and the Daughter): Intergenerational Mobility in the United States, 1850-1940" in the August 2015 issue of the *American Economic Review* and presented a paper "Social Norms, Labor Market Opportunities, and the Marriage Market Penalty for Skilled Women" at the NBER Summer Institute Workshop in Labor Studies in July. She also gave a talk at the University of Houston in September.

Joe Quinn remains delighted to be back in the department, teaching a First Year Seminar in Microeconomic Public Policy Issues and Public Policy in an Aging Society. He published "Evolving Patterns of Work and Retirement," with **Kevin Cahill** (PhD'00) and **Michael Giandrea** (PhD'02) in *The Handbook of Aging and the Social Sciences* and "A Balanced Look at Self-Employment Transitions Later in Life," with Kevin Cahill, in *Public Policy & Aging Report*. He is presenting a paper at the Association of Public Policy and Management (APPAM) meetings in Miami.

Tracy Regan reports that she presented at iHea this summer in Milan. Tracy also traveled to Turkey with ten other BC faculty members.

Uzi Segal is on the scientific team of the RUD (Risk, Uncertainty, Decisions) 2015 conference. Uzi gave seminar presentations at Tel Aviv University on "Skewed Noise" and at QMU (London) on "Randomized Privileges." He participated in a workshop in HEC (Paris) on "Decision-making under Uncertainty and Beyond" where he presented "Preferences over Randomized Allocation Mechanisms".

Utku Ünver had four publications over the last year: "The Pennsylvania Adoption Exchange Improves Its Matching Process" with Vincent Slauch, Mustafa Akan, Onur Kesten, *Interfaces*, forthcoming, "Decomposing Random Mechanisms" with Marek Pycia, *Journal of Mathematical Economics*, Dec. 2015, 61: 21-33, "A Theory of School-Choice Lotteries" with Onur Kesten, *Theoretical Economics*, May, 2015, 10: 543-595, "Kidney Exchange and the Alliance for Paired Donation: Operations Research Changes the Way Kidneys are Transplanted" with Ross Anderson, Itai Ashlagi, David Gamarnik, Michael Rees, Alvin E. Roth, **Tayfun Sönmez**, *Interfaces*, Jan.-Feb., 2015 45(1):24-42. Utku gave the following talks: "Lung Exchange" 2015: Keynote Speech of the 33rd Australasian Economic Theory Workshop, Deakin University, Melbourne; SAET Conference at Cambridge University in UK; Conference on Economic Design at Bilgi University in Istanbul, Turkey; seminars at Lafayette College, Florida State University and Vanderbilt University; and presentations at Osaka University Market Design Workshop, "Liver Exchange"; Tsukuba University Global Science Week, "Design of Tiebreak Mechanisms: The Case of Penalty Shootouts". Utku also taught a mini-course on "Market Design for Matching Markets," at Japan's Tsukuba University last year.

Giving to Economics

The Chair's Discretionary Fund supports vitally important activities such as student awards, purchases of textbooks for needy students, guest lectures, receptions, student travel to professional meetings, student and faculty mini-grants, conferences, and other events that maintain our thriving Economics Department and community. Should you want to discuss making a special gift to the department, please contact the Director of Development of the Morrissey College of Arts & Sciences, David Cave, Ph.D., at 617-552-9179.

Outstanding Undergrads Receive Cheney Scholarships

Thanks to the continued generous financial support from the many friends of the late Professor Robert Cheney, S.J., we were able to make eight Cheney Scholarship awards this year. The awards were given to senior Economics majors with strong academic records.

Daniel DeTogni is an Economics major who studied abroad in Australia last year. He liked it so much that he hopes to live in Australia for a couple of years after graduation. After that, he plans a career that can blend interests in economics and law. This past summer, he worked in the admissions office at BC Law. His impartial judicial nature can also be observed on campus this year as he works as a referee for BC intramurals.

Rachel Forray is an Economics major who spent last fall semester in London at University College London. This past summer Rachel had a Real Estate Development internship with the Boston Housing Authority. This semester, she is an Investment Analyst intern with CBRE Global Investors. At Boston College, she is involved with the Corcoran Center for Real Estate and Urban Action, as well as the *Gavel*, where she serves as an editorial board member. After graduation, she plans to pursue a career in commercial real estate.

Fehad Khan is double major in Economics and Biology. He spent the past summer conducting research for the Boston College Biology department. Fehad has been awarded a Boston College Legacy Grant to pursue a treatment approach he put forward which would use anti-diabetic medicine to treat cancer. Fehad also volunteered at the Dana-Farber Cancer Institute last semester. Fehad plans to work conducting research at the National Institutes of Health (NIH) in Bethesda, MD. In the future, he would like to go to medical school and become a physician.

Ben Lauer is an Economics major and a Philosophy minor. Ben spent a semester in England at King's College London. At BC, he is on the council for Learning to Serve, an organization that combines volunteering in the greater Boston area with mentoring. After graduation, he hopes to combine his interests in economics, public policy, and social justice in a graduate degree program.

Erica Oh is an Economics major and a Management and Leadership minor. Last year, she studied abroad in England, where she focused on British economic and financial policy while interning at a financial services

firm. Currently, she is a tutor at ACEDONE, a 4Boston after-school program for Somali refugee students of the Boston public school system. She is also a member of the Boston College Symphony Orchestra. After graduation, she plans on working as a consultant for a London-based boutique executive search firm.

Gorov Sodhi is an Economics major and International Political Economy minor. Last year, Gorov spent the fall semester at University College London. Over the summer he interned for a Financial Technology startup company. On campus he is an active member of 4Boston, volunteering at the Thomas A. Edison K-8 school near BC. After graduation, Gorov plans to pursue a career in finance and has a long term goal of joining the private equity industry.

Jesse Spinelli is an Economics and Mathematics double major. Last year, Jesse studied abroad at University of Glasgow and then at Bocconi University in Milan. Jesse is an active participant in the Boston College Economics Association and Finance Club. At Boston College, Jesse has continued to tutor and mentor students from his home high school as part of a tutoring program that he created while a high school student. Last summer, Jesse interned as an Equity Research Associate at Stifel in Washington D.C. He plans to pursue a career in Investment Banking in New York City after graduation.

Peter Stein is an Economics major with minors in Chemistry and Management & Leadership. Peter has been involved in the Big Brothers–Big Sisters Franklin Field Program since freshman year and will be a student leader during his senior year. He spent the summer interning as an analyst in the Competition and Antitrust Economics practice at Charles River Associates and continues his work analyzing the economic effects of impending mergers this year. Peter was an intern at the National Baseball Hall of Fame and Museum one summer, which he describes as, “an absolutely incredible experience ... the perfect way to spend a summer for the baseball fan inside of me.” Next year, he is eager to jump into the working world and apply his economics skills.

Undergrad News... from p. 4

Last fall, the Department fielded a team to compete in the New England Regional competition of the Federal Reserve Challenge held at the Federal Reserve Bank of Boston. The team did well, advancing to the final round and finishing third out of 20 teams. Also last fall, the Department helped sponsor a “Pillars of Wall Street” workshop designed to provide our top students with some of the skills and expertise necessary for careers in finance.

PhD Candidates' Professional Activities

Ana Lariou Bolentini was awarded the prestigious IMF Summer Fellowship for summer 2015.

Rossella Calvi presented her work at the ASREC Conference in Boston in March 2015, the Midwest International Economic Development Conference in Madison in April 2015, the IRES Graduate Student Workshop at Chapman University in May 2015, the Development Economics and Policy Conference in Kiel, Germany in June 2015 and the Economics Graduate Student Conference at Washington University in October 2015. Rossella will also make presentations at the NEUDC Conference at Brown University and the SEA Conference in New Orleans this fall. Rossella received the Graduate School of Arts and Science Dissertation Fellowship and a dissertation grant from the Boston College Institute On Aging (IOA).

Giacomo Candian spent the summer as a Dissertation Fellow at the International Finance Division of the Federal Reserve Board of Governors in Washington, DC. At the Board, Giacomo gave several presentations and made progress on the chapters of his dissertation.

Sylvia Hristakeva presented her work analyzing how vertical contracts affect product availability at the 42nd Annual European Association for Research in Industrial Economics Conference (EARIE) in August, 2015, the 13th Annual International Industrial Organization Conference (IIOC) in April 2015 and the 10th Annual Economics Graduate Student Conference at Washington University in St. Louis in October, 2015.

PhD students garner awards

Zafer Kanik and Bo Wang were awarded summer 2015 research assistantships provided through the generosity of the H. Michael Mann Fund. Zhu Zhu was awarded summer funding from the Paula and Daniel J. Greeley '76 Fund to assist on faculty projects. Jacob Penglase, Ethan Struby and Solvejg Wewel were awarded summer Dissertation Fellowships, financed by the Felter Family Fund. Ken Felter graduated from Boston College in the early 1970s with a BA/MA in Economics and has long been a generous supporter of Boston College and our Department.

For 2015-16, Rossella Calvi and Ivan Petkov were awarded the prestigious semester Dissertation Fellowships sponsored by the Graduate School of Arts and Sciences.

Giacomo Candian, Jinyong Jeong and Penglong Zhang were awarded our Department's semester Dissertation Fellowships.

The Graduate School offers our students the Donald J. White Teaching Excellence Awards: one Teaching Assistant Award and one Teaching Fellow Award. This year's recipients are Lauren Hoehn Velasco (TA) and Miguel Matamoros (TF), Lauren for her outstanding work as a TA in our Statistics labs and Miguel for his superb teaching of Micro Principles. Lauren and Miguel are dedicated, resourceful, and highly effective teachers, and the reception from their students was phenomenal.

Director of Graduate Studies Dick Tresch reports "I want to take this opportunity to underscore the hugely positive impact of our graduate students on our undergraduate program. Each of this year's applicants is a dedicated, resourceful, and effective teacher, and well received by our undergraduates. On the last point, consider this. Our undergraduate students are generally quite pleased with our teaching efforts. One piece of evidence is the high Department average score in the student reviews on the question Overall Rating the Instructor Deserves. Almost all of this year's applicants exceeded the Department average on this question; they are pulling up the Department in the eyes of our undergraduates. Therefore, I feel compelled to thank, and congratulate, all the applicants on behalf of the faculty and our undergraduate students."

H. Michael Mann Fund supports PhD students' progress

In addition to providing much needed summer funding to enable our graduate students to continue their research and work with faculty, the H. Michael Mann Fund provides a portion of much needed travel expenses for professional activities to our grad students to enable them to attend conferences, seminars and mini-courses. These activities help our students gain valuable experience as they represent the Economics Department in the greater academic world. Please consider making a donation in honor of this great teacher and superb economist by contacting the Boston College Fund's toll free number: 888-752-6438 during business hours and please be sure to designate your gift for the H. Michael Mann Fund. Travel subsidies for 12 students were provided in the last year through the generosity of the H. Michael Mann Fund.