



**UNIVERSITY OF ALBERTA**  
**FACULTY OF ARTS**  
Department of Economics



**NEWSLETTER 2012**

## Chair's Introductory Remarks

This has been another challenging year for the Department of Economics. The Department has undergone some administrative changes as a result of the Faculty of Arts administrative reorganization process (see page 2). Our administrative staff have worked very hard to make the transition as seamless and painless for our students and instructors as possible. So far, the important work of the Department continues to get done. The Department will carry out an evaluation in the spring to determine if the reorganization is allowing us to provide the necessary services to our record enrollment (i.e., over 8000 course registrations), record number of Economics majors (i.e., over 900), and to our instructors.

The Department has seen some important staff and faculty changes over the past year. In May, we celebrated the contributions to the Department by Bev Dahlby, who joined the Department in 1978. Bev has taken a position with the University of Calgary. We also congratulated Louise Whyte and Debbie Choi on their new positions in the Department of Computing Science. Our joint Canada Research Chair with the School of Business, Ujjayant Chakravorty, has departed to join Tufts University in Boston.

Fortunately, the Department was able to add to its faculty complement in the past year. We welcomed Tilman Klumpp, Xuejuan Su, and Sarah Dobson to the Department (see "New Faces"). We are also fortunate to have Tim Khaner join the Department as our new Assistant Chair. Tim has already implemented a number of changes that should streamline our operation, and make office space for our graduate and honors students more attractive and functional.

A number of our faculty, staff, and students received special recognition and appointments this year. Dmytro Hryshko spent the year at the Center for Macroeconomic Research at the University of Cologne. Claudia Landeo was a visitor for the year at Yale University Law School. Joseph Marchand was a Visiting Scholar

at the University of Wisconsin. Haifang Huang was an invited presenter at the Conference Celebrating Statistics Canada in Ottawa. Brad Humphreys began his term as Editor in Chief for *Contemporary Economic Policy*. One of our graduate student instructors, McKay White, received a Faculty of Arts Graduate Student Teaching Award. Honors student Philippe de Montigny was the recipient of the prestigious Lou Hyndman Edmonton Glenora Award.

Stuart Landon completed his term as Associate Chair-Undergraduate Program. The Department is grateful for all of the good work that Stuart did in this position, and it is happy to have Rick Szostak take over this position for the next two years.

The Department's Institute for Public Economics had another busy year, and Bob Ascah, the Institute's Director, provides an excellent summary of its activities later in this Newsletter. The Department's Canadian Building Energy End-use Data and Analysis Centre (CBEEDAC) also had a very productive year, and its activities are summarized later in this Newsletter as well. This was CBEEDAC's last year, and the Department would like to thank David Ryan for his many years of service as Director of CBEEDAC.

Finally, I would like to personally thank all of you who have made donations to the Department, to one of its scholarships or awards, or to the Institute for Public Economics. The Institute could not operate without your generosity, and your donations help the Department pursue its mission of achieving excellence in teaching and research.

*Douglas West, Chair*

## NEW FACES

### Sarah Dobson

Sarah Dobson, Faculty Lecturer, received her BA Honours in Economics at the University of Calgary and completed her MS and PhD in Agricultural & Resource Economics at the University of California, Berkeley. Dr. Dobson's

research focuses on environmental regulatory policy, with an emphasis on emissions regulation and abatement standards. Her dissertation examines the impacts of current climate change policy in California, and evaluates the efficiency of historical policies for sulphur dioxide emissions reductions in Northern Ontario.

## **Tilman Klumpp**

Tilman Klumpp is an Associate Professor of Economics. He received an M.A. in Economics from the University of Western Ontario in 1999, and a Ph.D. in Economics in 2003, also from Western. Prior to joining the University of Alberta in 2012, he served on the Economics faculties at Indiana University Bloomington and at Emory University in Atlanta, Georgia. Tilman is a microeconomist with research interests in public economics, political economy, the economics of discrimination, and network economics. His work has been published in the *Journal of Public Economics*, the *Journal of Public Economic Theory*, the *American Economic Journal*, *Economic Theory*, and *Economic Inquiry*, among others. He has taught undergraduate and graduate courses in microeconomics, game theory, public economics, and mathematical economics.

## **Xuejuan Su**

Xuejuan Su received her BA in Finance at Renmin University in China and completed her MA and PhD in Economics at Indiana University. Before joining the University of Alberta, Dr Su taught economics at Emory University and the University of Alabama, and in between worked as a Senior Consultant at an economic consulting company in Washington DC. Dr Su's research focuses on the economic impact of public policies, in particular, education policies and energy regulatory policies. She has published her research articles in peer-reviewed top field journals, such as *Journal of Public Economics*, *Journal of Development Economics*, and *American Economic Journal: Microeconomics*.

## **ADMINISTRATIVE STAFF**

As Doug indicated, this past year has seen many administrative changes in the department. After Louise Whyte resigned her position Tim Khaner (Music) was hired as the new Assistant Chair, Administration. Debbie Choi secured a permanent position in Computing Science. The AdPrep exercise resulted in the administrative staff of the Economics and Anthropology departments being combined into one administrative "pod". Although the departments remain separate entities, the administrative staff serve both departments. There are 2 undergraduate advisors (Chelsi for Economics); 2 graduate advisors (Audrey for Economics); 1 executive (Chairs') assistant (Charlene); and 1 admin assistant (Brenda). Tim is responsible for both departments and continues to implement procedures to help staff manage the extra workload more efficiently. For example, high speed desktop scanners are now in use, the Economics photocopier has been upgraded and Google applications are being used to their full potential. Also, the staff recently completed the course "Crucial Conversations", which Tim has taught for many years.

## **STUDENTS IN THE WORLD**

### **Elise Dong**

I am Chinese and have been living in Canada for 10 years. In 2004, I was honored and excited to be accepted by the master's program in Economics and Finance. Two years of study not only provided me with a valuable academic background, but also a great opportunity to meet many friends and experience Canadian culture. After completing my program and graduating with a Master of Arts in Economics, I joined the Alberta Gaming and Liquor Commission as an analyst to report, analyze, and forecast gaming sales for the province. Different from other consumption products and services, gaming has special features, and the gaming market is government-involved. This makes my job interesting and challenging at the same time.

Knowledge in economics helps me understand how people choose to utilize resources. For example, marginal concept in microeconomics is critical to understand gaming market capacity. Discovering how the gaming market is influenced by the macro economy requires macroeconomics. Econometrics and mathematical skills provide me with a powerful tool to identify relationships among KPIs. Previously helping with some financial decision-making, I'm positive about further exploring the usage of my finance background to assist with investment strategies development in the gaming industry.

Thanks to my experience with the Econ & Finance program, I'm working on something that appeals me. Thanks to all of my professors and classmates, I have priceless memories to treasure for a lifetime.

### **Alumni Please Drop Us a Line...**

We thank Elise for taking the time to share with us her academic and career experiences. We are always glad to hear about our alumni from both our undergraduate and graduate programs. Please let us know what you are up to, and how your education here at the University of Alberta has served you in your life. We are also curious as to how our present students view their experience in our programs. If you drop us a line at [bcarrier@ualberta.ca](mailto:bcarrier@ualberta.ca) we may profile you in a future newsletter!

## **Institute for Public Economics (IPE) UPDATE**

The Institute for Public Economics continued its progress in 2011-12 by organizing four public events and launching a major research project on Alberta's labour shortages. These events included the Eric J. Hanson Memorial lecture, the *Imagining Alberta* conference, the Post-Mortem on Alberta's budget, and the annual conference *Boom and Bust Again: The Sequel*. The External Advisory Committee met three times providing guidance to the Director.

On September 26, 2011, Professor Jack Mintz, Director of the School of Public Policy,

University of Calgary, gave the 17<sup>th</sup> Hanson lecture at the U of A's Myer Horowitz Theatre. The lecture attracted about 60 individuals including senior Alberta government officials, students and academics. Dr. Mintz is an internationally recognized scholar in taxation policy. Mintz was the President of the C.D. Howe Institute and has led a number of task forces in Canada and Alberta in the fields of taxation and public finance. His lecture was entitled "The VAT as Game-changing Tax Policy in the U.S. and Alberta Contexts." With the value-added tax in use in 140 jurisdictions, Alberta and the U.S. federal government stand out as exceptions to the rule- having no value-added consumption taxes. While both jurisdictions appear to be hostile to such a tax, Mintz identifies a number of advantages including administrative simplicity, and exemptions to support export industries while taxing import consumption. As a replacement for income taxes, VAT shifts taxes from income and savings to consumption thus encouraging work and savings behaviours.

On October 16, 2011 the *Imagining Alberta Symposium on Alberta's Economic Future* was held at the Stollery Centre, Alberta School of Business. This day-long conference was organized jointly by the Institute and the Western Centre for Economic Research. Financial support was provided from the Alberta School of Business, Edmonton Economic Development Corporation and Alberta Treasury Board and Enterprise. Participants included IPE Fellows Al O'Brien, Mel McMillan, and Stuart Landon.

In August 2011, with a recommendation from the Institute's External Advisory Committee, an RFP for the Labour Shortages Research Project was developed with input from a number of interested parties inside government and the construction industry. The RFP was released for bids in November and posted to the IPE website. The RFP required that some or all of the study be submitted to a reputable scholarly journal for publication. In February, after an external review of all submissions, a joint proposal from the Western Centre for Economic Research and Applications Management Consulting was accepted. The report is expected to be released in the first quarter of 2013. Funding has been obtained from three provincial

government departments and a dozen non-government organizations.

In December 2011, Dr. Bob Fessenden was welcomed as a Fellow of the Institute. R.J. (Bob) Fessenden is former Deputy Minister of the Premier's Council for Economic Strategy. In July, Department of Economics Associate Professor Dr. Tilman Klumpp joined the Institute as part time Research Coordinator. Professor Klumpp has an extensive background in public finance, most recently with the Department of Economics at Emory University.

On February 16, 2012, the Institute organized a post-mortem on the 2012 Alberta Budget. This was very significant as it was the final budget before the election call in late March. Al O'Brien chaired the event with presentations by Mark Lisac, Publisher of *Insight into Government* newsletter, Lori Thorlakson Associate Professor of Political Science (U of A) and Bob Ascah, Director of the Institute.

The annual IPE conference "*Boom and Bust Again: The Sequel*" was held on May 15<sup>th</sup> and 16<sup>th</sup> at the Crowne Plaza Chateau Lacombe. The conference attracted 130 registrants including many from the provincial government as well as academics and Economics students who helped with the conference organization. Sponsors included Nexen (gold); PCL Construction, Worley Parsons, AIMCo, ATB Financial (silver); Alberta Credit Union Central (bronze); with luncheon sponsors Edmonton Economic Development Corporation and City Lumber. The Faculty of Arts conference fund also contributed \$2000. Topics ranged from labour shortages to fiscal challenges, environmental and energy policies and the socio-economic impacts of Alberta's boom and bust economy.

Next May's conference is tentatively entitled "Alberta Future Challenges." The event is scheduled for May 13<sup>th</sup> at the Westin Hotel. As economic power shifts west, propelled by high commodity prices and a global shift of economic weight from America and Europe to Asia, a number of significant challenges face Alberta and Canada. The conference will examine the measures of economic strength and critically assess whether Alberta's current economic strengths are temporary or represent a fundamental shift in the political economy of Canada. Sessions will include The Case for

Development: Energy Infrastructure; Upgrading and Labour Markets; The Case for Conservation: Environment and Land Claims; a Canadian energy strategy; and how Alberta is viewed from outside its borders.

## **The Canadian Building Energy End-Use Data and Analysis Centre (CBEEDAC)**

Since 2002, with funding provided principally by Natural Resources Canada, the Canadian Building Energy End-Use Data and Analysis Centre (CBEEDAC) has been located in the Department of Economics and directed by Professor David Ryan. During this 10-year period, CBEEDAC has conducted research and collected data pertaining to energy use in buildings, that is, in the residential, commercial and institutional sectors. As part of its activities, CBEEDAC has hired and funded quite a large number of graduate students in economics, and has also periodically engaged some undergraduate economics students as well as students from other faculties.

As usual, during the past year, CBEEDAC worked on several projects. These included an examination of how residential energy consumption and expenditures have changed over the past several years, how energy-related decisions might differ according to location within urban centres, and an overview of renovation activities undertaken in single- and multiple-family dwellings, and the main drivers of such renovation decisions. Graduate students Ryan Thompson and Xinlin Ma contributed to this research. Another major CBEEDAC project focused on determining effective ways of modelling residential rebound effects which, broadly defined, refer to the phenomenon whereby energy-efficiency improvements do not result in as large a reduction in energy use as technical considerations might suggest. Energy-efficient dwellings, or eco-houses, were another primary research focus, with an in-person survey being conducted with residents of such dwellings in and around Edmonton in order to ascertain any particular issues they faced with this particular type of housing, both in terms of its construction and occupancy, as well as the nature of the

energy savings they realized. To date there are still relatively few eco-houses, and consequently little information is available on experiences with this type of housing, particularly in cold climates. In part, therefore, the objective of this study was to provide a preliminary assessment of the extent to which realized energy savings with eco-houses in such climates might be reproduced on a larger scale.

CBEEDAC, in collaboration with the Centre for Energy Economics and Policy (CEPE) in Zurich and the Surrey Energy Economics Centre (SEEC) in the U.K., helped found, and continues to help organize, an annual series of International Workshops on Empirical Methods in Energy Economics (EMEE). This series began in 2008 with the first EMEE workshop in Zurich, Switzerland. Subsequent workshops have been held in Jasper, Alberta, Guilford in the U.K., and Dallas, Texas, with the latest held in summer 2012 in Berlin, Germany. A particular feature of these workshops is the extended time (45 minutes) allocated to presentation and discussion of each paper, with no concurrent sessions, so that all workshop participants have an opportunity to participate in all papers. The format also includes a poster session and some shorter presentations. Both David Ryan and Denise Young presented papers and acted as discussants in Berlin. The next workshop is planned for July 11-13, 2013 in Ottawa.

Unfortunately, most good things come to an end, and so is the case with CBEEDAC's funding from Natural Resources Canada. Federal Government cutbacks led most federal departments to re-evaluate their outside spending, and as a result funding for CBEEDAC along with other Data and Analysis Centres was not renewed beyond March 2012. With no other obvious sources of ongoing funding for research that pertains mainly to consumers, it is not possible for CBEEDAC to maintain an Executive Director position, and without this, continuation of its research activities is effectively curtailed. As a result, this summer CBEEDAC relinquished its offices in the Tory Building. In this regard, I would like to take this opportunity to especially thank Lucie Maruejols who worked as Executive Director for the past few years and contributed to a large number of CBEEDAC research papers.

Lucie conducted all the interviews for the eco-houses project, ran the major 2010/11 in-store standby power measurement study, coordinated graduate-student research activities, maintained CBEEDAC's searchable online meta-database, and its website ([www.cbeedac.com](http://www.cbeedac.com), which will continue for the foreseeable future), prepared drafts of CBEEDAC research reports and tri-annual newsletters, and dealt with a variety of other activities that are too numerous to mention. Lucie's direct involvement with CBEEDAC ended in March 2012 when she left to give birth to her first child. We wish her well, both with raising her daughter and future employment. Although Lucie's formal involvement with CBEEDAC may have ended, she is coauthor on a number of research papers that have been or will soon be submitted for publication.

Finally, while there have been a number of faculty involved with CBEEDAC over its 10 years of operation, including André Plourde who left the University of Alberta more than once during this period but maintained his involvement in CBEEDAC's activities, a huge thanks must go to Denise Young. Without her contributions both in research and especially in writing, re-writing, and re-researching reports for Natural Resources Canada that were due at the end of May in each year, CBEEDAC would never have lasted so long or been so successful. On a positive note, in the future, May will no longer hold the dread it has for so long.

## RESEARCH ACTIVITIES

**FACULTY PUBLICATIONS** (Selected from staff annual reports for academic year 2010-2011)

**Brencic, Vera:** "Wage Posting: Evidence from Job Ads". *Canadian Journal of Economics* 45(4), November 2012.

**Brencic, Vera** and John B. Norris: "Employers' Online Recruitment and Screening Practices.", *Economic Inquiry*, 50(1), 2011: 94-111.

**Fossati, Sebastian:** "Covariate unit root tests with good size and power." *Computational Statistics and Data Analysis*, 56, 2012: 3070-3079.

**Galvani, V., and S. Landon:** "Riding the Yield Curve: A Spanning Analysis." *Review of Quantitative Finance and Accounting*. (DOI) 10.1007/s11156-011-0267-7. 2011.

**Galvani, V.** and N. Cao: "The Information Flows Between Corporate Bonds and Stocks in Canada." *Proceedings of the Annual Meeting of the Midwest Finance Association*, New Orleans, February 2012.

**Hryshko, Dmytro,** Maria Luengo-Prado and Bent Sorensen: "The Effect of Education on Equity Holdings." *The B.E. Journal of Economic Analysis & Policy*, Vol. 12(1) (Contributions), Article 10. 2012.

**Hryshko, Dmytro:** "Labor income profiles are not heterogeneous: Evidence from income growth rates." *Quantitative Economics*, 3, 177-209. 2012.

Moira Daly, **Dmytro Hryshko**, and Iouri Manovskii: "Reconciling Estimates of Income Processes in Growth Rates and Levels." *4th Danish Microeconomic Network Meeting*, Copenhagen, June 2012.

**Huang, Haifang** and Yao Tang: "Residential Land Use Regulation and the US Housing Price Cycle between 2000 and 2009," *Journal of Urban Economics*, 71(1), 2012: 93-99

**Huang, Haifang** and **Brad Humphreys:** "Sports Participation and Happiness: Evidence from U.S. Micro Data," *Journal of Economic Psychology*, 33(4), 2012: 776-793

**Humphreys, Brad R.** and **Jane E. Ruseski:** "The Economics of Participation and Time Spent in Physical Activity." *B.E. Journal of Economic Analysis and Policy*, 11.1, 2011: 1-36

**Humphreys, Brad R.,** Brian S. Soebbing and Yang Seung Lee: "Modeling Consumers' Participation in Gambling Markets and Frequency of Gambling." *Journal of Gambling Business and Economics* 5.1, 2011: 1-22

Paul, Rodney J, Andrew P. Weinbach and **Brad R. Humphreys:** "Revisiting the "Hot Hand" Hypothesis in the NBA Betting Market Using Actual Sportsbook Betting Percentages on

Favorites and Underdogs" *Journal of Gambling Business and Economics*, 5.2, 2011: 42-56.

**Humphreys, Brad R.** and Brian P. Soebbing: "A Test of Monopoly Price Dispersion Under Demand Uncertainty." *Economics Letters*, 114.3, 2012: 304-307.

**Humphreys, Brad R.** and Levi Perez: "Network Externalities in Consumer Spending on Lottery Games: Evidence from Spain" *Empirical Economics*, 42.3, 2012: 929-945

**Humphreys, Brad R.,** Levi Perez: "Participation in Internet Gambling Markets: An International Comparison of Online Gamblers' Profiles." *Journal of Internet Commerce* 8.2, 2012: 24-40.

**Humphreys, Brad R.** and **Henry van Egteren:** "Mega sporting event bidding, mechanism design and rent extraction." *International Handbook on the Economics of Mega Sporting Events*. Ed. Wolfgang Maennig and Andrew Zimbalist. Edward Elgar Publishing, Cheltenham, UK. 2012: 17-36

**Humphreys, Brad R.** and Nicholas Watanabe: "Competitive Balance." *The Oxford Handbook of Sports Economics, Volume I*, Eds. Leo Kahane and Steven Shmanske. Oxford, UK: Oxford University Press. 2012: 11-20.

von Allmen, Peter, Michael Leeds and **Brad R. Humphreys:** "Sports Economics as Applied Microeconomics." *International Handbook on Teaching and Learning Economics*. Eds. KimMarie McGoldrick and Gail M. Hoyt. Cheltenham, UK: Edward Elgar Publishing. 2012: 670-682.

**Marchand, Joseph:** "Local Labor Market Impacts of Energy Boom-Bust-Boom in Western Canada." *Journal of Urban Economics* 71.1, 2012: 165-174.

**Plourde, André:** "Chapter 5 - Canada." *Oil & Gas in Federal Systems*. Ed. G. Anderson. Don Mills ON: Oxford University Press, 2012: 88-120.

**Ruseski, Jane E., Brad R. Humphreys,** Kirstin Hallman and Christoph Breuer: "The Interplay of family structures, time constraints and sport

participation." *European Review of Physical Activity and Aging* 8.2, 2011: 57-66.

Kathleen Carroll and **Jane E. Ruseski**: "Modeling Internal Decision Making Process: An Explanation of Conflicting Empirical Results on Behavior of Nonprofit and For-Profit Hospitals", *Contemporary Economic Policy*, 29:4, 2011: 510-523.

**Smith, Constance**: "External Balance Adjustment: An Intra-National and International Comparison," *Journal of International Money and Finance*. 30, 2011: 1195-1213.

**Smith, R. Todd** and M. Bleaney: "Managerial Skill and Closed-End Fund Discounts." *Financial Markets and Portfolio Management*. 24, 2010: 441-451.

**Smith, R. Todd** and M. Nikitin: "Information Acquisition, Coordination, and Fundamentals in a Financial Crisis" *Journal of Banking and Finance*. 32, 2008: 907-914.

**Smith, R. Todd** and M. Bleaney: "Is Prior Performance Priced Through Closed-End Fund Discounts?" *International Journal of Finance and Economics*. 15, 2010: 153-164.

**Stephens, Eric**: "Teach a Man to Fish? Education vs. Optimal Taxation". *Canadian Journal of Economics*. 45(4), 2012.

**Szostak, Rick**: "Complex Concepts Into Basic Concepts" *Journal of the American Society for Information Science and Technology*. 62(11), 2011: 2247-65.

**Szostak, Rick**: "Classifying Relationships" *Knowledge Organization*. 39(3), 2012: 165-78.

**Szostak, Rick**: "Toward a Classification of Relationships," *Knowledge Organization* 39(2), 2012: 83-94.

Gnoli, Claudio, Tom Pullman, Philippe Cousson, Gabriele Merli, and **Rick Szostak**: "Representing the structural elements of a freely faceted classification" in Aida Slavic and Edgardo Civallero, eds. *Classification and ontology: Formal approaches and access to knowledge: Proceedings of the International UDC Seminar, Würzburg: Ergon, 2011: 193-206.*

Maruejols, Lucie and **Denise Young**: "Renovation Activities in Canadian Single- and Multi-Family Dwellings." *Household Energy: Economics, Consumption and Efficiency*. Eds. B. Mendez and J. Pena. New York: Nova, 2012: 1-39.

## WORKING PAPERS

The following 2011 Working Papers may be viewed at the RePEc website:

<http://econpapers.repec.org/paper/risalbaec/>

**Chakravorty, Ujjayant**: Will Biofuel Mandates Raise Food Prices? (with M. Hubert, M. Moreaux, L. Nostbakken).

**Eckert, Andrew** and **Heather Eckert**: Rationalization in the Canadian Retail Gasoline Industry: The Role of Environmental Regulations.

**Fossati, Sebastian**: Covariate Unit Root Tests with Good Size and Power.

**Fossati, Sebastian**: Dating U.S. Business Cycles with Macro Factors.

**Fossati, Sebastian**: Unit Root Testing with Stationary Covariates and a Structural Break in the Trend Function.

**Galvani, Valentina** and **Stuart Landon**: Riding the Yield Curve: A Spanning Analysis.

**Hryshko, Dmytro**: Childhood Determinants of Risk Aversion: The Long Shadow of Compulsory Education (with M. Luengo-Prado, B. Sorensen)

**Huang, Haifang**: New measures of the costs of unemployment: Evidence from the subjective well-being of 2.3 million Americans (with J. Helliwell).

**Huang, Haifang** and **Eric Stephens**: From Housing Bust to Credit Crunch: Evidence from Small Business Loans.

**Humphreys, Brad** and **Jane Ruseski**: Physical Activity and Health Outcome: Evidence from Canada (with L. McLeod).

**Humphreys, Brad**: Game Attendance and Competitive Balance in the National Hockey League (with D. Coates).



**Humphreys, Brad** and **Jane Ruseski**: The Effect of Gambling on Health: Evidence from Canada (with J. Nyman).

**Humphreys, Brad**: Lottery Participants and Revenues: An International Survey of Economic Research on Lotteries (with L. Perez).

**Humphreys, Brad**: The Belief in the “Hot Hand” in the NFL: Evidence from Betting Volume Data (with R. Paul, A. Weinbach).

**Humphreys, Brad**: CEO Turnover: More Evidence on the Role of Performance Expectations (with R. Paul, A. Weinbach).

**Humphreys, Brad**: Prize Structure and Performance: Evidence from NASCAR (with B. Frick).

**Humphreys, Brad**: Estimating the Value of Medal Success at the 2010 Winter Olympic Games (with B. Johnson, D. Mason, J. Whitehead).

**Langinier, Corinne**: Spatial Efficiency of Genetically Modified and Organic Crops (with S. Ambec and P. Marcoul).

**Marchand, Joseph**: The Supply and Demand Factors Behind the Relative Earnings Increases in Urban China at the Turn of the 21<sup>st</sup> Century (with H. Gao, T. Song).

**Smith, Constance**: External Balance Adjustment: An Intra-National and International Comparison.

**Stephens, Eric**: CDS as Insurance: Leaky Lifeboats in Stormy Seas (with J. Thompson).

**Ural-Marchand, Beyza**: Tariff Pass-Through and the Distributional Effects of Trade Liberalization.

**Ural-Marchand, Beyza**: The Effect of Parental Labor Supply on Child Schooling: Evidence from Trade Liberalization in India (with R. Rees, R. Riezman).

## FACULTY GRANTS

**Brencic, Vera**: SAS University of Alberta 2011.

**Fossati, Sebastian**: Endowment Fund for the Future, Special Capital Equipment Fund 2011.

**Galvani, Valentina**: SSHRC SRG 2011-2013.

**Galvani, Valentina**: MITACS accelerate 2012.

**Hryshko, Dmytro**: SAS University of Alberta 2011.

**Hryshko, Dmytro**: FSE 2012-2015.

**Huang, Haifang**: University of British Columbia (sub-grant) 2011-2012.

**Humphreys, Brad**: SSHRC 2009-2013.

**Humphreys, Brad**: Alberta Gambling Research Institute 2011-2012.

**Humphreys, Brad**: Workers’ Compensation Board of AB Research Program 2012.

**Landeo, Claudia**: National Science Foundation 2012-2015.

**Landon, Stuart**: Killam Research Fund Travel 2012.

**Marchand, Joseph**: Institute for Public Economics 2012.

**Marchand, Joseph**: University of Alberta Research Mobility Fund 2011-2012.

**Ruseski, Jane**: Alberta Gambling Research Institute 2011-2013.

**Ruseski, Jane**: Canadian Institutes of Health Research 2012-2013.

**Ryan, David**: Killam Research Fund Travel 2012.

**Smith, Constance**: Killam Research Fund Travel 2012.

**Ural-Marchand, Beyza**: SSHRC 2011-2013.

**Zhou, Li**: University of Alberta SAS 2012.

## SCHOLARSHIPS & AWARDS

Congratulations to the Department of Economics 2012 Scholarship and Prizewinners:

- E. Adjei – Core Prize in Economics;
- B. Allen (Econ Honors) – Angus Sinclair Abell Memorial Scholarship in Economics;
- A. Banihashem – Alberta Gaming and Research Institute Scholarship;
- N. Cao – Graduate Student Tuition Remission;
- S. Chakraborty – Koshal Family Graduate Scholarship in the Study of India at the U of A;
- F. Chu - Graduate Student Tuition Remission;
- Z. Chu – University of Alberta Doctoral Scholarship, and Graduate Student Tuition Remission;
- P. de Montigny (Econ Honors) – Lou Hyndman Edmonton Glenora Award, Balder von Hohenbalken Memorial Prize in Economics, and Archibald Forster McGoun Memorial Book Prize in Economics;
- Z. Fentiman (Econ Honors) – Dr. Milton F. Bauer Memorial Scholarship, and KD Verville Scholarship for Academic Excellence in Honors Economics;
- O. Gjoncaj - Graduate Student Tuition Remission;
- D. Jones (Econ Major) – Dr. Manmohan Singh Prize in Economics;
- M. Lander - Graduate Student Tuition Remission;
- G. Lee – University of Alberta Doctoral Scholarship, and Graduate Student Tuition Remission;
- R. Masquillier (Econ Honors) – Emerson and Tang Family Scholarship;
- L. Mendoza – CONACYT (Mexico)/University of Alberta Fellowship, and Graduate Student Tuition Remission;
- V. Mikhed – Marie Louise Imrie Graduate Student Award;
- H. Min - Graduate Student Tuition Remission;

- M. Sties – John Garrett Graduate Scholarship in United States Studies;
- R. Tang – Chinese Scholarship Council 4-year stipend (3<sup>rd</sup> year), and Graduate Student Tuition Remission;
- F. Timbers (Econ/Math Honors) – URI Undergraduate Research Stipend;
- H. Watson – Research Prize in Economics;
- A. Wolle - Graduate Student Tuition Remission.
- J. Yang – Faculty of Medicine and Dentistry Interfaculty Graduate Studentship (renewal);
- Z. Zhao – A.D. O'Brien Graduate Scholarship in Public Finance.

## STUDENT PROGRAM INFORMATION

We hope it will be of interest to our alumni and those outside the Department of Economics to see a summary of the past ten years of graduate and undergraduate convocations and of ten years of undergraduate registrations. The following tables illustrate the growth in enrolments and the interest in our programs that the Department has been experiencing in the past ten years.

<b>Ten-Year History of Majors and Honors</b>			
<b>Year</b>	<b># of Majors</b>	<b># of Honors</b>	<b># of Registrations</b>
2011-12	759	50	8153
2010-11	721	30	7949
2009-10	705	29	7725
2008-09	606	29	7560
2007-08	573	32	7608
2006-07	533	31	7038
2005-06	592	30	7311
2004-05	615	28	7192
2003-04	532	23	6928
2002-03	354	20	6541
2001-02	327	10	6088

## CONVOCATIONS

Graduate Convocations 2001 to 2012					
	Fall		Spring		
Year	MA	PhD	MA	PhD	Total
2011-12	26	1	1	1	29
2010-11	20	5	10	1	36
2009-10	9	0	13	0	22
2008-09	6	1	7	0	14
2007-08	1	0	15	0	16
2006-07	12	0	6	0	18
2005-06	5	0	7	0	12
2004-05	11	0	5	1	17
2003-04	5	0	9	0	14
2002-03	8	1	2	0	11
2001-02	5	0	5	0	10

### Spring 2012

#### PhD

HE, W.: The Effects of the Exchange Rate on Sectoral Profits, Value Added, Wages and Employment.

#### MA

DZATHOR, G.: Microfinance and Durable Consumption: An Inquiry Into What Borrowers Do With Proceeds.

### Fall 2012

#### PhD

ABDEL-RAZAK, N.: The US Dollar, Oil Prices and the US Current Account.

#### MA

ADJEI, E.: Empirical Analysis of Tax Competition Among Provincial Governments in Canada.

BELOUSOVA, A.: Effects of Various Sources of R&D Expenditure on MFP Growth: Evidence from 15 OECD Countries, 1986-2010.

CAO, Q.: The Impact of International Trade on Manufacturing Employment and Wage Inequality in Canada.

CHEN, M.: Wage Differential Social Network and Interprovincial Rural-Urban Migration: A Case in China.

CHU, Z.: An Analysis of Expanding Life Expectancy: Focus on Government Policies.

FU, H.: The Relationship Between Economic Growth, Investment and Openness in OECD Countries.

LANDER, M.: The Effects of Relocation, Expansion and Realignment on Competitive Balance in the NHL.

LUO, J.: The Effects of Energy Prices on Labour Markets Across Canada.

MA, X.: Government Debt and the Liquidation Effect; Empirical Evidence from the Global Financial Crisis.

NAN, X.: Does Hours Worked Account for the Gender Wage Gap in Canada.

PRIYANKA, S.: Examining Gender Differences in Reservation Wages in Canada: A Stochastic Frontier Analysis.

QU, Y.: The Effects of Trade on Industry Level Wages: Evidence on Canadian Manufacturing Industries.

SAMHAN, T.: The Impact of the Global Recession on Forecasting the Canadian Exchange Rate.

SEKHON, J.: An Assessment of the Impact of Linear Assessments on Acclamations in Alberta Municipal Elections.

SHARMA, N.: Property Taxes in Canada – Trends and Causes.

SONG, T.: Labour Force Participation: Does Marital Status Influence the Decision of Canadian Women?

WATSON, H.: The Canadian Innovation Puzzle: A Dynamic Panel Analysis of Provincial R&D.

WENG, Y.: Pollution Haven Hypothesis: Evidence from China.

XU, F.: Does Unemployment Duration Differ in Immigration Status?

#### MA – Econ/Finance

CHE, X.: Choice and Outcomes of Job-Search Methods: Evidence from Canadian Workers.

DANG, G.: Stock Markets and Money Demand-Evidence from 17 OECD Countries.

DISSANAYAKE, R.: Household Appliances and Female Labor Force Participation: Theory and Evidence.

DONG, Z.: Determinants of Salary in Academia: Business Schools vs. Economic Departments.

MA, H.: The Real Size of China's Economy: A Perspective of Service Revaluation.

NG, L.: The Efficacy of Canadian Child Care Subsidization.

YANG, G. Bank Concentration: Cross-Country Evidence.

## THANKS

The Department gratefully acknowledges all of our donors for their contributions towards helping the Department pursue its mandate of excellence in teaching. Donations may be designated for a particular purpose. Following are examples of active donation accounts:

- A.D. O'Brien Graduate Scholarship in Public Finance;
- Departments' Institute for Public Economics;
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- Eric J Hanson Memorial Lecture;
- Education Endowment in Economics;
- Economics Society of Northern Alberta MA Scholarship;

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Brenda Carrier  
Department of Economics  
University of Alberta  
8-14 HM Tory Building  
Edmonton, AB T6G 2H4

780-492-3406

[brenda.carrier@ualberta.ca](mailto:brenda.carrier@ualberta.ca)

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To keep up-to-date with Department activities and events, please visit our website often:

<http://www.economics.ualberta.ca/>

## Photos from Department Activities



**Farewell April 14**

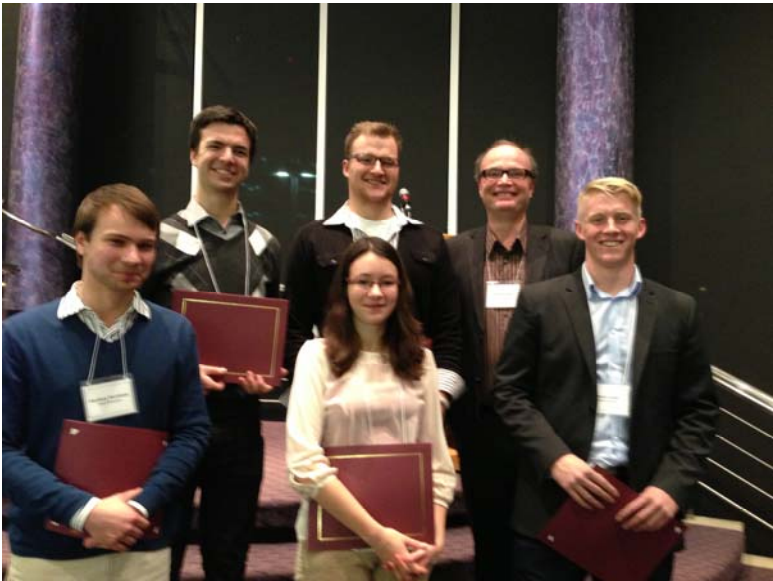


**May IPE Conference**



**2012 Fall Welcome**





Awards Night/  
Seasonal Celebration

