
DEPARTMENT OF ECONOMICS



NEWSLETTER 2013-14*

FROM THE CHAIR



On July 1, 2014, I assumed the position of Chair of the Department of Economics. On behalf of the Faculty, administrative staff and students in the Department, I extend my sincerest thanks to Doug West for his five years of dedicated service to the Economics Department as Chair. The Department faced serious faculty shortages during the last five years, and at the same time the number of Economics Majors and Honors students grew from approximately 650 in 2008-2009 to 1100 today. During this time Doug was steadfast in his commitment to maintain the quality of our research and teaching programs. I aim to continue this commitment, and I look forward to working with the Department's Faculty, administrative staff, and external communities to ensure excellence in research and teaching.

A number of faculty members received special recognition and appointments this year. Vera Brenčić was selected as *Plenary Speaker at the WISE International Symposium on Contemporary Labor Economics* at Xiamen University. Andrew Eckert was appointed by the Alberta Utilities Commission as the first *Alfred E. Khan Visiting Scholar in Regulatory Economics*. Dima Hryshko spent his sabbatical at the University of Cambridge, U.K. as a visiting Associate Professor of Economics. Claudia Landeo delivered the *Terry McLaine Waters Distinguished Economics Alumni Lecture* at the University of Pittsburgh. Rick Szostak was designated as *Plenary Speaker at the Interdisciplinary Social Sciences Conference* in Vancouver. Doug West, Andrew Eckert, and Zhen He (Ph.D., 2011) were awarded the *Elsevier's Most Innovative Paper Prize* at the European Institute of Retailing and Services Studies Conference in Bucharest, Romania. Denise Young was appointed by the Council of Canadian Academies as a *Member of the Energy Price Expert Panel*. The Department acknowledges the research achievements of these Faculty members.

This year, the *Newsletter* is profiling the research contributions of Beyza Ural Marchand. Beyza's path-breaking work focuses on the effects of globalization and trade on poverty, gender inequality, and income in developing countries, particularly India and China. Her research is partially funded by a grant from the Social Sciences and Humanities Research Council of Canada, and has appeared in top economics and development journals.

* Newsletter Editorial Committee: Professors Claudia M. Landeo (Chair) and Beyza Ural Marchand (Member).

After many years of service to the Department, David Ryan has retired. We thank David for his research contributions and service to the Department, and his most prominent scholarly work is outlined in the *Newsletter*.

The Department welcomes three new members this year. Dana Andersen and David Brown joined the Department as *tenure-track Assistant Professors*. Dana completed his Ph.D. at the University of Maryland, College Park, and he will strengthen the Department's expertise in resource and environmental economics. David received a Ph.D. from the University of Florida. His research focuses on energy economics and industrial organization. We also welcome Mesbah Sharaf, who was appointed as a *Faculty Lecturer*. Mesbah received his Ph.D. from Concordia University in Montreal, where he gained experience teaching large economics classes. We are very happy to have Dana, David and Mesbah join the Department. We have two new *Faculty Visitors* this year, Subhadip (Deep) Ghosh and Pinar Gunes. Deep was previously a Post-Doctoral Fellow at the University of British Columbia and an instructor at Simon Fraser University. He is teaching industrial economics and international economics courses. Pinar, who completed her Ph.D. at the University of Maryland, is teaching microeconomics and development economics courses. Abdul Aleem, who completed his Ph.D. at the University of Paris XIII, is visiting our Department for a second year. He is teaching courses in macroeconomics, money and banking, and international payments.

A major event for the Department in the past year was the *Canadian Public Economics Group Conference* held in November, 2013. Among the speakers was well-known tax policy expert James Hines from the University of Michigan. We have Tilman Klumpp to thank for bringing this conference to campus, and for his superb organization of the event.

I am very pleased to report that Junaid Jahangir (Ph.D., 2011) was awarded the University of Alberta's prestigious *William Hardy Alexander Award for Excellence in Undergraduate Teaching*. He also received the Faculty of Arts *Contract Instructor Teaching Award*.

The *Newsletter* this year features the achievements of two alumni, Ergete Ferede and Finbarr Timbers. Ergete (Ph.D., 2005) is currently an Associate Professor of Economics at McEwan University. Finbarr (B.Sc., Economics and Mathematics, 2014) is a graduate student at the London School of Economics and Political Science (Econometrics and Mathematical Economics Program). A number of Economics students were awarded internships this past year. I thank Valentina Galvani for the instrumental work she has done coordinating and supervising graduate student internships.

Emeritus Professor Kanhaya Gupta passed away this year. Kahaya was a prolific scholar in the fields of development economics, macroeconomic theory, and financial economics. His contributions to the Department are outlined in the *Newsletter*.

An important role of the *Newsletter* is to recognize the department's Scholarship and Award recipients. I want to congratulate the graduate and undergraduate award winners, and thank everyone who has made a donation to our scholarship and award endowments. Your donations are valued and help the Department in its mission to achieve excellence in teaching and research.

Constance Smith

A FEW WORDS FROM THE FORMER CHAIR



The past five years have gone by remarkably fast. As Chair, I encountered the challenge of maintaining our undergraduate and graduate programs in the face of unprecedented enrollment pressures and a concurrent decline in our faculty numbers. I was fortunate to have Faculty committed to excellence and outstanding administrative staff. Together, and with what we hope will be eventual reinvestment in the Department by the University, the Department will continue its tradition of superior research and teaching.

Douglas West

RETIRING COLLEAGUES*



DAVID RYAN, PROFESSOR

David's research, which focuses primarily on energy demand analysis, has resulted in numerous highly-ranked peer-reviewed publications and book chapters, many written jointly with colleagues here at the University of Alberta and at other institutions throughout the world. Among his most influential papers are those written with T.J. Wales on functional form issues in applied energy modelling (**JOURNAL OF BUSINESS AND ECONOMIC STATISTICS**, 1998; **THE REVIEW OF ECONOMICS AND STATISTICS**, 1999; **ECONOMICS LETTERS**, 2000). More recently, he devoted a significant amount of energy to editing the book **BOOM AND BUST AGAIN: POLICY CHALLENGES FOR A COMMODITY-BASED ECONOMY**, which was published in honour of his long-time colleague and very good friend, **Brad Reid** (Professor of Economics; deceased).

As Director of the Department's **CANADIAN BUILDING ENERGY END-USE DATA AND ANALYSIS CENTRE** (CBEEDAC) from 2002 to 2012, David and his colleagues produced numerous research reports for Natural Resources Canada. In this role, David mentored many graduate and undergraduate students who acted as research assistants undertaking tasks ranging from data collection to statistical analysis and econometric modelling to hands-on work measuring the stand-by power consumption of office equipment and household appliances. David is also one of the founding members of the **EMPIRICAL METHODS IN ENERGY ECONOMICS NETWORK**. The group organizes annual workshops (hosted by European and North American universities), where researchers meet in a collegial setting to discuss ongoing research on applied energy topics. David has been an active participant in the workshops, and was instrumental in bringing the 2009 EMEE workshop to Alberta.

* The Editorial Committee gratefully acknowledges Professor Denise Young's contributions to this section.

Other important contributions include serving as the Chair of the Department Computing Committee, training students on applied econometrics at graduate and undergraduate levels, supervising numerous M.A. and Ph.D. students, serving as a Fellow of the Department's *Institute for Public Economics*, and acting as the Graduate Program Associate Chair.

NEW COLLEAGUES



DANA ANDERSEN

Dana joined the Department as a tenure-track **ASSISTANT PROFESSOR OF ECONOMICS**. He received a Ph.D. in Economics from the University of Maryland, College Park, in 2014.

Dana's research focuses on environmental and natural resource economics. He has been a consultant for the World Bank on the assessment of the tradeoffs between economic growth and environmental conservation in Latin American countries. He is currently working on the role of credit markets in environmental performance.



DAVID BROWN

David joined the Department as a tenure-track **ASSISTANT PROFESSOR OF ECONOMICS**. He received a Ph.D. in Economics from the University of Florida in 2014.

David's research focuses on industrial organization and energy economics. He is currently working on the impact of energy policy on the performance of restructured electricity markets.



MESBAH SHARAF

Mesbah joined the Department as a **FACULTY LECTURER**. He received a Ph.D. in Economics from Concordia University in 2012. Previously he was an Assistant Professor in the Economics Department at Concordia University.

Mesbah's research focuses on health economics and labour economics. His work has been published in peer-reviewed journals such as the **INTERNATIONAL JOURNAL OF PUBLIC HEALTH** and **HEALTH ECONOMICS REVIEW**.

EXCELLENCE IN RESEARCH

The Department celebrates the research achievements of its Faculty. This section outlines specific honours and recognition. It also provides information about the academic activities conducted during the academic year 2013-2014.

HONOURS AND RECOGNITION



VERA BRENCIC, ASSOCIATE PROFESSOR – LABOUR ECONOMICS

Awarded the **CIREQ VISITING RESEARCH FELLOWSHIP**, Concordia University, Montreal; designated as a Plenary Speaker at the WISE International Symposium on Contemporary Labor Economics, Xiamen University, China.



ANDREW ECKERT, ASSOCIATE PROFESSOR – INDUSTRIAL ORGANIZATION

Appointed by the Alberta Utilities Commission as the first **ALFRED E. KHAN VISITING SCHOLAR IN REGULATORY ECONOMICS**; article "An Empirical Analysis of Tenant Location Patterns near Department Stores in Planned Regional Shopping Centers" (**J. RETAILING AND CONSUMER SERVICES**, 2013; with **D. West** and Z. He) awarded the **ELSEVIER MOST INNOVATIVE PAPER PRIZE** at the European Institute of Retailing and Services Studies Conference, Romania.



DMYTRO HRYSHKO, ASSOCIATE PROFESSOR - MACROECONOMICS

Article "Moving to a Job: The Role of Home Equity, Debt, and Access to Credit" (University of Alberta Discussion Paper, 2014) featured in **FORBES**, **FOX BUSINESS**, and **ECONOMIST'S VIEW**.



CLAUDIA M. LANDEO, ASSOCIATE PROFESSOR – LAW AND ECONOMICS AND INDUSTRIAL ORGANIZATION

Delivered the **TERRY MCLAINE WATERS DISTINGUISHED ECONOMICS ALUMNI LECTURE**, University of Pittsburgh; articles “Trigger Happy or Gun Shy? Dissolving Common-Value Partnerships with Texas Shootouts” (**RAND J. ECONOMICS**, 2010), “Shotguns and Deadlocks” (**YALE J. REGULATION**, 2014) and “Irreconcilable Differences: Judicial Resolution of Business Deadlocks” (**U. CHICAGO LAW REVIEW**, 2014) featured in **HARVARD FORUM ON CORPORATE GOVERNANCE AND FINANCIAL REGULATION**, **FARRELL FRITZ – NEW YORK BUSINESS DIVORCE BLOG**, and cited by the **SUPREME COURT OF WESTERN AUSTRALIA**.



R. TODD SMITH, PROFESSOR - MACROECONOMICS

Article “Excess Volatility and Closed-End Fund Discounts” (**REVIEW OF ACCOUNTING AND FINANCE**, 2013) selected by the Journal’s Editorial Team as a **HIGHLY COMMENDED PAPER OF 2013**.



RICK SZOSTAK, PROFESSOR – ECONOMIC HISTORY AND INTERDISCIPLINARY STUDIES

Designated as a Plenary Speaker at the Interdisciplinary Social Sciences Conference, Vancouver.



BEYZA URAL MARCHAND, ASSISTANT PROFESSOR – DEVELOPMENT ECONOMICS

Article “Does the Quality of Electricity Matter? Evidence from Rural India” (**J. ECONOMIC BEHAVIOR AND ORGANIZATION**, forthcoming) featured in the **CESIFO** and **OUTLOOK BUSINESS** sites.



DOUGLAS WEST, PROFESSOR – INDUSTRIAL ORGANIZATION

Selected as one of nine Canadian economists for inclusion in the Global Competition Review **WHO'S WHO LEGAL: COMPETITION 2014 - LAWYERS, U.S. PLAINTIFFS, ECONOMISTS**; article “An Empirical Analysis of Tenant Location Patterns near Department Stores in Planned Regional Shopping Centers” (**J. RETAILING AND CONSUMER SERVICES**, 2013; with **A. Eckert** and Z. He) awarded the **ELSEVIER MOST INNOVATIVE PAPER PRIZE** at the European Institute of Retailing and

Services Studies Conference, Romania.



DENISE YOUNG, PROFESSOR – ENERGY AND RESOURCE ECONOMICS

Appointed by the Council of Canadian Academies as **A MEMBER OF THE ENERGY PRICE EXPERT PANEL**.

SELECTED RESEARCH PROFILES*

BEYZA URAL MARCHAND, ASSISTANT PROFESSOR

Beyza’s research focuses on the microeconomic aspects of economic development and international trade. She studies the effects of globalization and the implementation of economic liberalization policies on income, expenditure, labor supply, and productivity in developing countries. Special attention is devoted to the analysis of the effects of those policies on poverty, wage inequality, welfare, and income distribution.

An important contribution of Beyza’s work refers to trade liberalization and its distributional effects. Specifically, her research on the differential impact of trade liberalization on poverty rates in India suggests that international trade unambiguously reduces poverty. In addition, she has analyzed the micro-level mechanisms associated with trade liberalization (consumption and income channels, in particular), and how these mechanisms determine the extent to which households are affected by international trade. Her work has also contributed to the tariff pass-through literature by unraveling the mechanisms through which trade policies affect domestic prices. In particular, her studies on China and India indicate that the

* Featured Faculty member selected by the Department Chair.

rate at which prices are affected by trade policy depends on the efficiency of markets, the distance to the nearest port, and the relative isolation of the local markets. As a result, large effect variations are observed across households. These findings add an important dimension to the understanding of the relationship between globalization and poverty. Beyza has also contributed to the literature on the gender-specific effects of globalization, and recently completed a SSHRC-funded project on this topic. Gender inequality in developing countries, often driven by cultural norms, might lead to the exclusion or under-utilization of a large percentage of the workforce. Consequently, it can act as a roadblock to economic development. Finally, on the topic of infrastructure and economic development, she has analyzed how access to electricity affects household well-being in developing countries. Her findings indicate that providing reliable electricity can be as important as providing initial access to electricity. Her research has been published in peer-reviewed journals such as the **JOURNAL OF DEVELOPMENT ECONOMICS** and the **JOURNAL OF ECONOMIC BEHAVIOR AND ORGANIZATION**, among other journals.

FACULTY PUBLICATIONS

- [1] **ABDUL ALEEM** (with Lahiani, A.), “Monetary Policy Credibility and Exchange Rate Pass-Through: Some evidence from Emerging Countries.” **ECONOMIC MODELLING**. 2014.
- [2] **ABDUL ALEEM** (with Lahiani, A), “A Threshold Vector Autoregression Model of Exchange Rate Pass-through in Mexico.” **RESEARCH IN INTERNATIONAL BUSINESS AND FINANCE**. 2013.
- [3] **VERA BRENCIC**, "Search Online: Evidence from Acquisition of Information on Online Job Boards and Resume Banks." **JOURNAL OF ECONOMIC PSYCHOLOGY**, forthcoming.
- [4] **ANDREW ECKERT** and **HEATHER ECKERT**, "Regional Patterns in Gasoline Stations Rationalization in Canada." **JOURNAL OF INDUSTRY, COMPETITION AND TRADE**, 2014.
- [5] **ANDREW ECKERT** and **DOUGLAS WEST** (with Atkinson, B.), "Daily Price Cycles and Constant Margins: Recent Events in Canadian Gasoline Retailing." **ENERGY JOURNAL** 2014.
- [6] **HAIFANG HUANG** (with Stephens, E.), “From Housing Bust to Credit Crunch: Evidence from Small Business Loans.” **CANADIAN JOURNAL OF ECONOMICS**, forthcoming.
- [7] **HAIFANG HUANG** (with Helliwell, J.F.), “New measures of the costs of unemployment: Evidence from the subjective well-being of 3.3 million Americans.” **ECONOMIC INQUIRY**, 2014.
- [8] **HAIFANG HUANG** (wth Humphreys, B.), “New Sports Facilities and Residential Housing Demand.” **JOURNAL OF REGIONAL SCIENCE**, 2014.
- [9] **HAIFANG HUANG** (with Helliwell, J.F.), “Comparing the Happiness Effects of Real and On-line Friends.” **PLOS ONE**, 2013.

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- [10] **TILMAN KLUMPP** and **XUEJUAN SU**, "Strategic Investment under Open Access: Theory and Empirical Evidence" **JOURNAL OF INDUSTRIAL ECONOMICS**, forthcoming.
- [11] **CLAUDIA M. LANDEO**, "Law and Economics and Tort Litigation Institutions: Theory and Experiments." In Zeiler, K. and Teitelbaum, J. (eds.), **THE RESEARCH HANDBOOK ON BEHAVIORAL LAW AND ECONOMICS**, Edward Elgar Publishing, forthcoming.
- [12] **CLAUDIA M. LANDEO** (with Spier, K.), "Shotgun Mechanisms for Common-Value Partnerships: The Unassigned-Offeree Problem." **ECONOMICS LETTERS**, 2013.
- [13] **STUART LANDON** and **CONSTANCE E. SMITH**, "Government Revenue Volatility in Alberta. In Ryan, D.L. (ed.), **BOOM AND BUST AGAIN: POLICY CHALLENGES FOR A COMMODITY-BASED ECONOMY**, The University of Alberta Press, 2013.
- [14] **JOSEPH MARCHAND** (with Fisher, J.D.), "Does the Retirement Consumption Puzzle Differ Across the Distribution?" **JOURNAL OF ECONOMIC INEQUALITY**, 2014.
- [15] **JOSEPH MARCHAND** (with Humphreys, B.), "New Casinos and Local Labor Markets: Evidence from Canada." **LABOUR ECONOMICS**, 2013.
- [16] **DAVID L. RYAN**, "Introduction." In Ryan, D.L. (ed.), **BOOM AND BUST AGAIN: POLICY CHALLENGES FOR A COMMODITY-BASED ECONOMY**, University of Alberta Press, 2013.
- [17] **DAVID L. RYAN**, "Bradford Reid: In Memoriam." In Ryan, D.L. (ed), **BOOM AND BUST AGAIN: POLICY CHALLENGES FOR A COMMODITY-BASED ECONOMY**, University of Alberta Press, 2013.
- [18] **DAVID L. RYAN** and **JUNAID BIN JAHANGIR**, "Are There Realistic Possibilities for a Higher 'Batting' Average? On Improving Residential Energy Efficiency in Canada." **CANADIAN PUBLIC POLICY**, 2013.
- [19] **DAVID L. RYAN** and **DENISE YOUNG** (with Maruejos, L.), "Eco-Houses and the Environment: A Case Study of Occupant Experiences in a Cold Climate." **ENERGY AND BUILDINGS**, 2013.
- [20] **RICK SZOSTAK**, "A Growth Agenda for Economic History." In Nye, Greif, and Keisling (eds.), **INSTITUTIONS, INNOVATION, AND INDUSTRIALIZATION**. Princeton University Press, forthcoming.
- [21] **RICK SZOSTAK**, "The Basic Concepts Classification as a Bottom-Up Strategy for the Semantic Web." **INTERNATIONAL JOURNAL OF KNOWLEDGE CONTENT DEVELOPMENT AND TECHNOLOGY**, forthcoming.
- [22] **RICK SZOSTAK**, "Research Skills for the Future: An Interdisciplinary Perspective." **JOURNAL OF RESEARCH PRACTICE**, forthcoming.
- [23] **RICK SZOSTAK** (with Pujadas-Botey, A., and Garvin, T.), "Interdisciplinary Research for Ecosystem Management." **ECOSYSTEMS**, 2014.
- [24] **RICK SZOSTAK**, "Classifying for Social Diversity." **KNOWLEDGE ORGANIZATION**, 2014.
- [25] **RICK SZOSTAK**, "Skepticism and Knowledge Organization." In Wieslaw, B. (ed.), **KNOWLEDGE ORGANIZATION IN THE 21ST CENTURY: BETWEEN HISTORICAL PATTERNS AND FUTURE PROSPECTS. PROCEEDINGS OF THE 13TH ISKO CONFERENCE**, 2014.

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- [26] **RICK SZOSTAK**, "Classification, Ontology, and the Semantic Web." **ADVANCES IN CLASSIFICATION RESEARCH ONLINE**, 2013.
- [27] **BEYZA URAL MARCHAND** (with Chakravorty, U. and Pelli, M.), "Does the Quality of Electricity Matter? Evidence from Rural India." **JOURNAL OF ECONOMIC BEHAVIOR AND ORGANIZATION**, forthcoming.
- [28] **BEYZA URAL MARCHAND** (with Dammert, A.), "Privatization in China: Technology and Gender in the Manufacturing Sector." **CONTEMPORARY ECONOMIC POLICY**, forthcoming.
- [29] **YINGFENG XU** (with Pan, Y., and Wu, J.), "The Internationalization of the Renminbi in Accordance with China's National Interests and Global Responsibilities." In. Wing T.W., Y. Pan, J.D. Sachs, J.Qian, **FINANCIAL SYSTEMS AT THE CROSSROADS: LESSONS FOR CHINA**. World Scientific, forthcoming.
- [30] **DENISE YOUNG**, "Energy Prices and Business Decision-Making in Canada: Preparing for the Energy Future," **EXPERT PANEL ON CANADIAN INDUSTRY'S COMPETITIVENESS IN TERMS OF ENERGY USE, COUNCIL OF CANADIAN ACADEMIES**, 2014.
- [31] **LI ZHOU** (with Coates, D. and Humphreys, B.), "Outcome Uncertainty, Reference-Dependent Preferences and Live Game Attendance," **ECONOMIC INQUIRY**, 2014.

INVITED LECTURES

VERA BRENCIC, Concordia University, Department of Economics.

DMYTRO HRYSHKO, University of Cambridge, Macro Reading Group Meetings.

TILMAN KLUMPP, University of Guelph, Economics Department.

CLAUDIA M. LANDEO, Harvard University, Law School, Faculty Workshop; Boston University, Law and Economics Workshop; University of Pittsburgh, Economics Department, Terry McLaine Waters Distinguished Economics Alumni Lecture; University of Pennsylvania School of Law, First Workshop on Experimental Economics Applied to Legal Research, Organizer and Lecturer.

STUART LANDON, Alberta Economic Summit, Edmonton; University of Saskatchewan, Johnson/Shoyama Graduate School of Public Policy, Panelist.

CORINNE LANGINIER, Ryerson University, Department of Economics.

LI ZHOU, University of West Virginia, College of Business and Economics.

EXTERNAL GRANTS

VALENTINA GALVANI, Mitacs Accelerate. 2014.

DMYTRO HRYSHKO, Danish Social Sciences Research Council (FSE). 2012-2015.

CLAUDIA M. LANDEO, U.S. National Science Foundation. 2012-2015.

CORINNE LANGINIER, INRA-France Multidisciplinary Project on Spatial Allocation of Landscape. 2013-2015.

XUEJUAN SU, Van Horne Institute. 2014.

CONFERENCES

VERA BRENCIC, Xiamen University, WISE International Symposium on Contemporary Labor Economics on “Big Data, Search, and Matching in Labor Economics,” China, Plenary Speaker.

ANDREW ECKERT, University of Alberta, Department of Economics’ Institute for Public Economics, Annual Meeting of the Canadian Public Economics Group, Edmonton (discussant).

SEBASTIAN FOSSATI, Indiana University at Bloomington, Midwest Econometrics Group Meeting; Universidad de Montevideo, Avances en Economía Conference, Uruguay; City University of New York, Baruch College, Society of Nonlinear Dynamics and Econometrics Conference, New York.

VALENTINA GALVANI, Finance Management Association Conference, Chicago (discussant).

DMYTRO HRYSHKO, Queen Mary University, International Association for Applied Econometrics Conference, England; University of Naples Federico II, 1st CSEF Conference on Finance and Labor, Italy; Universite Catholique de Louvaine, Workshop on Labor Mobility, the Housing Market and Labor Market Outcomes, Belgium; ENSAE, Workshop on the Estimation of Economic Models of Earnings Dynamics, France.

HAIFANG HUANG, Simon Fraser University, Canadian Economic Association Annual Conference, Vancouver.

TILMAN KLUMPP, University of Alberta, Department of Economics’ Institute for Public Economics, Annual Meeting of the Canadian Public Economics Group, Edmonton, Conference Organizer; University of Toronto, Canadian Law and Economics Association Annual Conference, Toronto; Simon Fraser University, Canadian Economics Association Annual Conference, Vancouver.

CLAUDIA M. LANDEO, University of Chicago, Annual Meeting of the American Law and Economic Association (two papers), Chicago; University of Pennsylvania, Annual Meeting of the Society for Empirical Legal Studies, Philadelphia.

STUART LANDON, Simon Fraser University, Canadian Economics Association Annual Conference, Vancouver.

CORINNE LANGINIER, Simon Fraser University, Canadian Economics Association Annual Conference, Vancouver; International Industrial Organization Conference, Chicago (presenter and discussant).

JOSEPH MARCHAND, Harvard University, Handbook of the Economics of Population Aging Workshop, Cambridge; Carleton University, Empirical Methods in Energy Economics, International Workshop, Ottawa; Society of Labor Economists Annual Meetings, Arlington; American Economic Association/Labor and Employment Relations Association, Annual Conference, Philadelphia; Institute for Research on Public Policy/Canadian Labour Market and Skills Researcher Network, Inequality in Canada Conference, Ottawa (discussant).

CONSTANCE SMITH, Simon Fraser University, Canadian Economics Association Annual Conference, Vancouver.

XUEJUAN SU, University of Toronto, Canadian Law and Economic Association Conference; University of Calgary, Van Horne Institute, Restructured Electricity Markets Conference, Calgary; Simon Fraser University, Canadian Economics Association Annual Conference (Canadian Public Economics Group session), Vancouver.

RICK SZOSTAK, Interdisciplinary Social Sciences Conference, Vancouver, Plenary Speaker; Association for Information Science and Technology, Special Interest Group, Montreal; Association for Information Science and Technology Conference, Montreal; Association for Core Texts and Curriculum, Los Angeles; International Society for Knowledge Organization Biennial Conference, Krakow; First Global Conference on Research Integration and Implementation, Canberra; Annual Conference of the Association for Interdisciplinary Studies, Ohio (moderator).

BEYZA URAL MARCHAND, Indiana University - Purdue University, Indianapolis, Midwest International Trade Meetings.

DOUGLAS WEST, University of Calgary, Van Horne Institute, Restructured Electricity Markets Conference, Calgary (session chair).

DENISE YOUNG, Canadian Industry's Competitiveness in Terms of Energy Use, Expert Panel on Canadian Industry's Competitiveness in Terms of Energy Use (three meetings); International Workshop on Empirical Methods in Energy Economics, Ottawa (discussant).

LI ZHOU, Annual Conference of the National Tax Association, Tampa.

SPECIAL ACADEMIC EVENTS

The Department hosted the Annual Meeting of the **CANADIAN PUBLIC ECONOMICS GROUP (CPEG)** in November 2013. Tilman Klumpp served as a Chair of the Scientific Committee and local organizer. The conference program and information on participants is available at <https://sites.google.com/a/ualberta.ca/cpeg2013/>.

INSTITUTE FOR PUBLIC ECONOMICS ACTIVITIES

CONFERENCES: The *Post-mortem on the Alberta Government's Budget* Conference took place on March 18, 2014. The following leading experts on budgets and budget politics presented their views in this conference: Sue Bohaichuk, Executive Officer of Policy and Advocacy for the **ALBERTA URBAN MUNICIPALITIES ASSOCIATION (AUMA)**; Gil McGowan, President, **ALBERTA FEDERATION OF LABOUR**; Ken Kobly, President & CEO, **ALBERTA CHAMBERS OF COMMERCE**; Shirley McClellan, the **FORMER ALBERTA DEPUTY PREMIER AND MINISTER OF FINANCE**; Graham Thomson, Provincial Affairs Writer for **THE EDMONTON JOURNAL**; and, Bob Ascah, Fellow, **INSTITUTE FOR PUBLIC ECONOMICS**, as moderator.

POLICY SERIES DISCUSSION PAPERS: In May 2014, the Institute released *Chronic Disease Management and Primary Care in Alberta*, by Tapan Chowdhury.*

Additional information about the Institute's activities can be found at <http://www.ipe.ualberta.ca/>.

EXCELLENCE IN TEACHING

The Department appreciates the ability and dedication of our teaching instructors. This section profiles the achievements and teaching methods of Junaid Jahangir and Susan Kamp.

SELECTED TEACHING PROFILES



JUNAID JAHANGIR

Junaid received a Ph.D. in Economics from the University of Alberta in 2011. He is a Lecturer in our Department. Junaid is the recipient of the **2014 WILLIAM HARDY ALEXANDER AWARD FOR EXCELLENCE IN UNDERGRADUATE TEACHING – University Award**, and the **2014 CONTRACT INSTRUCTOR TEACHING AWARD - Faculty of Arts Award**.

Junaid's teaching philosophy is centered on his belief that learning is enhanced by engaging students in lively class discussions. Respect for diversity is also an essential component of his teaching philosophy. Although his teaching methods involve the use of technology, he considers that the dialogue with the instructor and class participation are essential components of teaching excellence.

* Tapan Chowdhury is the Director of Health Audit Development, Alberta Office of the Auditor General, and an Adjunct Associate Professor, School of Public Health, University of Alberta. Tapan holds an M.A. Economics, University of Waterloo.



SUSAN KAMP

Susan joined the Department in 1981. She holds an MA in Economics from the University of Toronto, and is a Lecturer in our Department. Her teaching activities are focused on introductory courses. Her teaching methods are centered on the application of techniques oriented to engage students in large-group environments.

Among Susan's other important contributions to our Department is managing the activities of the **TUTOR CENTRE**. A group of talented third- and fourth-year honours students are annually selected to serve as tutors on introductory economic courses. Susan personally interviews the potential tutors, and orients the selected students on effective tutoring techniques.

OUR ADMINISTRATIVE TEAM

The effectiveness of our administrative team ensures the smooth operations of the Department. David Ryan completed his term as Associate Chair - Graduate Program. Todd Smith has taken over this position since July 2014. Rick Szostak continues serving as Associate Chair - Undergraduate Program.

Tim Khaner continues his work as Assistant Chair - Administration, Audrey Jackson and Chelsi Hudson as Graduate and Undergraduate Advisors, respectively, and Charlene Hill as Executive Assistant. Last year, Karen Buchholtz served as an Administrative Assistant, replacing Brenda Carrier who was temporarily assigned to the Anthropology Department. Brenda returned to the Department in July and Karen moved to the University of Alberta's *Water Initiative*.

ECONOMICS STUDENTS

This section outlines the achievements of our current students and alumni. It also includes letters from our alumni.*

* We are always glad to hear about the academic and professional achievements of our alumni. Please contact Brenda Carrier (bcarrier@ualberta.ca).

AWARDS AND SCHOLARSHIPS

GRADUATE STUDENTS

Afah, Christopher, University of Alberta Doctoral Scholarship.

Cao, Ning, Graduate Student Tuition Remission.

Chu, Zhaowei, A.D. O'Brien Graduate Scholarship in Public Finance.

Hollman, Chase, Economics Society of Northern Alberta Graduate Scholarship.

Kaur, Gunjan, Economics Society of Northern Alberta Graduate Scholarship.

Li, Lifang, University of Alberta Doctoral Recruitment Scholarship.

Liu, Yanzi, Friends of the Faculty of Graduate Studies & Research.

Qi Wang, Research Graduate Prize in Economics.

Rodriguez, Zandran, Queen Elizabeth II Master's Scholarship.

Tang, Ruotao, Graduate Student Tuition Remission.

Yang, Jie, Faculty of Medicine & Dentistry Interfaculty Graduate Studentship.

Yang, Owen, Graduate Core Prize in Economics; Economics Society of Northern Alberta Graduate Scholarship.

Walshe, Matthew, Henry George Graduate Prize.

UNDERGRADUATE STUDENTS

Do, Thi Lan, Dr. Milton F. Bauer Memorial Scholarship.

Docgne Penlap, Sandrine, Duncan Alexander MacGibbon Medal in Economics.

Huang, Kailun, An Angus Sinclair Abell Memorial Scholarship in Economics.

Li, Kunkun, Economics Society of Northern Alberta Scholarship.

Nield, Kerry, Archibald Forster McGoun Memorial Scholarship in Economics.

Nguyen, Ngan, K.D. Verville Scholarship for Academic Excellence in Honors Economics.

Nothoff, Amy, Balder von Hohenbalken Memorial Prize in Economics.

Schatz, Bethany, Dr Manmohan Singh Prize in Economics.

Stewart, Melia, Emerson and Tang Family Scholarship.

RECENT GRADUATES

SPRING 2014

PH.D. ECONOMICS PROGRAM

- [1] **WHITE**, Robert McKay, “Essays on the 2007-08 Financial Crisis and the Global Financial Shortage”.

M.A. ECONOMICS PROGRAM

- [2] **MEHTA**, Janm, “Estimating the Returns to Education: A Pseudo-Panel Approach”.
- [3] **ZHOU**, Zhe, “Returns to Schooling for Male and Female Wage Earners in Canada”.

FALL 2014

PH.D ECONOMICS PROGRAM

- [4] **ALAUSA**, Waleem, “Three Essays on the Application of the Markov Switching Multifractal Model”

M.A. ECONOMICS AND FINANCE PROGRAM

- [5] **RODRIGUEZ**, Zandran, “The Cashless Society: An Investigation into the Determinants of Electronic Payment Instrument Ownership and Usage”.
- [6] **SONG**, Yanan, “The Effect of Oil Prices on Emerging Market Exchange Rates: A Panel Data Analysis.”
- [7] **WANG**, Qi, “Evaluating Effect of Currency Depreciation: A Case of Italy, Germany, and Spain.”

M.A. ECONOMICS PROGRAM

- [8] **AHSAN**, Mohammad Galib, “Cross-Country Measures of Gasoline Demand Elasticity in the Road and Transport Sector: A Parametric and Semiparametric Comparison.”
- [9] **AURIAT**, Scott, “European Convergence: An Analysis of the Effect of the European Union on Growth in Europe After the Collapse of the Soviet Union,”
- [10] **BOU FARRAJ**, Rayan, “Evidence and Determinants of Job Market Polarization: Canada.”

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- [11] **CHANG**, Wanlu, “How Do Exports and Imports Affect Economic Growth?”
 - [12] **FENSOM**, Blake, “Market Power and Offer Prices in Alberta's Wholesale Electricity Market.”
 - [13] **GJONCAJ**, Olsi, “The Role of Siblings and Children in Explaining Gender Differences in Happiness.”
 - [14] **GUZMAN AYBAR**, Ivan, “Impact of the Financial Crisis on Income Inequality: The Case of the European Union.”
 - [15] **HE**, Le, “Empirical Evidence of the Impact of Inflation Targeting Policy on Philips Curve.”
 - [16] **KIM**, Bo Mi, “Owning Versus Renting: A Study of Canadian Households.”
 - [17] **KIRWIN**, Erin, “Using Administrative Data to Assess the Cost-Effectiveness of the Varicella Immunization Program in Alberta.”
 - [18] **LIU**, Changrui, “Determinants of Income Inequality in Canada: Panel Approach Analysis Across Canadian Provinces.”
 - [19] **PYUN**, Hyunwoong, “Monopsony Power in Professional Sports Teams: The case of MLB Batters in 2000-2011.”
 - [20] **SELIM**, Ahmed, “Estimating the Determinants of Voting Provincially in Alberta.”
 - [21] **WANG**, Qihang, “The Impact of Oil Price Volatilities on Firm Performance: Evidence from Canadian Oil and Gas Companies.”
 - [22] **WOLLE**, Abdulazize, “Adoption of Energy Reduction Practices: Evidence from U.S. Households.”
 - [23] **XU**, Xiao, “Government Financing on Health Expenditure and Health Outcomes: Evidence from O.E.C.D. Countries.”

SELECTED ALUMNI PROFILES



ERGETE FEREDE

Ergete received a Ph.D. in Economics from the University of Alberta in 2005. He joined **MACEWAN UNIVERSITY** Economics Department in 2006, and was granted tenure and promoted to Associate Professor of Economics in 2013. Ergete’s main areas of research are taxation and macroeconomics. His work has been published in **THE NATIONAL TAX JOURNAL**, **THE INTERNATIONAL TAX AND PUBLIC FINANCE JOURNAL**, among other peer-reviewed journals.



FINBARR TIMBERS

Finbarr received a BSc. in Economics and Mathematics (High Honours) from the University of Alberta in 2014. During his undergraduate studies, he conducted research on the economics of antitrust under the supervision of Professor **Claudia M. Landeo** (Economics; Undergraduate Research Initiative Award), and worked on applied stochastic analysis under the supervision of Professor Christoph Frei (Mathematics; NSER USRA Award). Finbarr is currently a graduate student at the **LONDON SCHOOL OF ECONOMICS AND POLITICAL SCIENCE - LSE** (Econometrics

and Mathematical Economics Program).

LETTERS FROM OUR ALUMNI

“I still look back at my Econ 102 introductory macroeconomics course with Susan Kamp and wish I’d paid just a bit more attention to the national accounting classes. Little did I know how useful they’d prove to be just a few years down the road.

I graduated in 2001, having finished my B.A. (Honours) in Economics with some of the best classmates and professors anyone could ever hope for. Thirteen (!) years later, I still keep in touch with some of them, and I look back upon those years with great fondness. I pursued my Masters Degree in Economics at the University of Toronto, and while I thoroughly enjoyed my time there, rarely did I feel the same sense of collegiality and community as I did at the University of Alberta.

Nowadays, I manage the Canadian macroeconomic forecasting team at the Bank of Canada. It’s a fascinating job that marks the latest turn in a very macro-focused career. I started at the Bank of Canada in 2002, joining the Canadian current analysis team, and immediately immersed myself in the evolving nature of the Canadian economy (furiously reviewing Professor Kamp’s national accounting notes!). Over the years, I’ve spent time forecasting commodity prices, analysing the US economy in the run-up to the Great Recession, and modelling the global economy as it hit. Economic forecasting has remained an underlying focus of my work, and throughout my time at the Bank, I’ve presented the Staff’s macro forecasts to many iterations of the Governing Council. So far, it’s been a fascinating journey, and has tested my macro knowledge to the extreme.

I do my best to maintain the skills I learned at university by participating in conferences, courses, and exchanges whenever I can. In recent years, I was selected to participate in two separate secondments to other central banks. I spent three months at the European Central Bank in 2009, where I helped develop a short-term forecasting model for their global “nowcast”. More recently, I spent two years seconded to the Bank of England, where I worked on the UK macroeconomic forecast team, helping the Monetary Policy Committee come up with their quarterly macro forecast for publication in their Inflation Report. The

unique insights I gained working at other central banks--working at the ECB as it coped with crisis across the euro area and the Bank of England as it introduced forward guidance—have taught me important lessons in the formulation and implementation of macroeconomic policy.

To this day, I look back fondly on my time in the Economics Department at the University of Alberta. I still consider my time spent there as my true formative years in the field.”

JAMES ROSSITER

B.A. ECONOMICS, 2001

“I am a recent graduate of the M.A. Economics and Finance program at the University of Alberta. I currently work as a Credit Portfolio Analyst with ATB Financial. I was lucky enough to start my career with the Government of Alberta right after my degree, as a Research Intern with Alberta Innovation and Advanced Education.

Why did I choose Economics in particular? Well, for me the answer is that I wanted to understand the why of how markets worked. I am a commodity futures trader, and as a result I had a pre-conceived list of things I wanted to get out of the program before I went in: answers to questions like how do I price an option?, how can I understand these economic reports from the USDA?, or is this economist on C-SPAN/CNN/Fox telling the truth?

I am pleased to report that I picked up all these skills and more during my time at the University of Alberta. I was also happy to discover, both at the Government of Alberta and now at ATB, that the technical skills required to perform economic analysis are useful in many different places and are applied to a broad array of real-life problems. For example, if you’ve ever wondered what your credit score is, it’s actually the result of a logistic regression. How cool is that?!

Not only was my M.A. a very fulfilling and interesting time of my life, but it had a marked effect on improving my skills and knowledge. It also opened the door to a new career and broadened my view of the world. In addition, I made some good friends and met some very interesting people, either through my classes or at various events around the city. I strongly encourage future graduates to get out there and network. The department provides a great starting point and a foot in the door. The rest is up to you. So go get ‘em and good luck!”

RYAN THOMPSON

M.A. ECONOMICS AND FINANCE, 2013

IN MEMORIAM

KANHAYA L. GUPTA - PROFESSOR EMERITUS

Kanhaya, a member of our Department from 1968 until his retirement in 2001, passed away on September 17, 2014.

His work concentrated on development economics, macroeconomic theory, and financial economics. His contributions to these fields encompass more than 50 peer-reviewed articles and 12 books. His continuing pursuit of learning led to the publication of two books after his retirement.

Among his most influential articles are those devoted to the study of financial intermediation and economic development (**REVIEW OF ECONOMICS AND STATISTICS**, 1987; **JOURNAL OF ECONOMIC DEVELOPMENT**, 1984; **QUARTERLY JOURNAL OF ECONOMICS**, 1971; **REVIEW OF ECONOMICS AND STATISTICS**, 1970), and those addressing macroeconomic modeling (**AMERICAN ECONOMIC REVIEW**, 1982; **ECONOMETRICA**, 1975). More recently, Kanhaya studied financial liberalization and financial reforms in Eastern Europe. This last work produced three important books (Gupta, 1998, Gupta, 1997; and, Gupta and Lensink, 1996). During his tenure, Kanhaya supervised six Ph.D. students and one M.A. student.