

UC SANTA CRUZ



ECONOMICS NEWSLETTER

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ROBERT FAIRLIE

DEPARTMENT

CHAIR

The UC Santa Cruz Economics Department would like to announce Professor Rob Fairlie as the new department chair. Professor Fairlie graduated from Stanford University with a B.A. degree in Economics and completed his Ph.D. program at Northwestern University in Chicago. He has served as an integral part of the Economics Department since the fall quarter of 1994. Prior to becoming the department chair, Professor Fairlie directed the M.S. and Ph.D. Economics programs. His research focuses on labor economics, entrepreneurship and education.

As a central representative for the department, Professor Fairlie aims to ensure that all economics programs offered at UC Santa Cruz provide the best opportunities for students. His goals include increasing the size of faculty and hosting more fundraisers to expand the range of educational resources and career opportunities for students. Professor Fairlie also encourages students to make use of existing resources. He advises students to plan their academic careers in advance, network with the department through clubs such as the University Economics Association (UEA) and Toastmasters, and take advantage of professors' office hours.

Professor Fairlie is particularly excited to see the fall 2014 reintroduction of the popular master's program in applied economics and finance, headed by Professor Carlos Dobkin. Professor Fairlie had directed the M.S. program for ten years, before it was suspended due to budget cuts, and is confident that its recent restructuring into a one-year program will be well-suited for the brightest and most determined graduate candidates.

SUSAN LEACH

DEPARTMENT

MANAGER



The UC Santa Cruz Economics Department would like to announce the addition of Susan Leach as the new department manager. Susan graduated with a B.A. in language studies before moving on to obtain an M.B.A. from the Monterey Institute of International Studies and a master's degree in French from UCSB. She worked in the wine industry focusing in sales and marketing after school.

Since late 2003, she has lent her management skills to the Biomolecular Engineering, Computer Science, and Applied Mathematics and Statistics Departments at UCSC. The Economics Department is glad to have her expertise.

How do you like the Econ Department so far?

I love it! All the staff, faculty and peer advisors work really hard and show a high degree of competency and everyone is able to work together effectively. Teamwork is key. The major difference between the Economics Department and the Applied Mathematics and Statistics Department is that the economics has undergraduate programs—and a very large undergraduate class. In contrast with the Engineering Division, the (Ugrad) advising is physically located inside the department office. Students are in our office every day, and that’s an effective reminder of why we’re here.

What are the responsibilities for your position as a department manager?

My major responsibilities are to mentor and support the staff, support the chair and the faculty, manage the day-to-day affairs and make sure our resources are directed to support the department’s goals.

What are your goals for the econ department?

One initial goal is to improve upon efficiencies through organizational structures and communication strategies.

What advice would you give to prospective and declared students?

I would advise students to stay in contact with their advisors and professors. Understand that you are your own best advocate. That means you are in the best position to know when you need help. Don’t hesitate to talk with your professor or TA when you are confused about the class material. Talk with your advisor about what career path you would like to take. They have years of wisdom to share with you. You, as the student, need to take the first step to ask for assistance, and that is an important life lesson that will serve you well professionally and personally.

What is your favorite quote?

It would be from my human resource professor, Professor Dean. He repeatedly reminded us (students) that “It always comes back to *how do you motivate people.*” When you work with a team, you need to keep your team members happy, satisfied and motivated with their work, and so you always ask how to best support them so that they are able to carry out the work to support the department goals and grow professionally.

NEW FACULTY

George Bulman | Grace Gu | Hikaru Saijo



GEORGE

BULMAN

HIS ADVICE to STUDENTS:

"Do as much programming as you can and start thinking about careers early on in your studies. Also, invest in Apple!"

If he could do something differently during his undergraduate career, he would *triple major* in Mathematics, Economics and Computer Science.

Assistant Professor George Bulman is one of the three new faculty members at the Economics Department. He obtained his B.S. in mathematics at Haverford College with a minor in economics before receiving his Ph.D. in economics from Stanford University. His research focuses on public economics and the economics of education.

Before joining UCSC faculty, he taught as a part of Teach for America and also served as budget analyst for the National Park Service. He will be teaching Introduction to Econometrics (Econ 113) for the rest of the academic year, as well as a graduate level public finance course (Econ 250).



GRACE

GU

Joining the new faculty is Assistant Professor Grace Gu, a master's graduate of University of Delaware and Ph.D. graduate of Cornell University.

When asked which areas interest her, she responds: "My research focuses on macroeconomics, international economics, and labor economics. The issues I am interested in include, but are not limited to, employment, sovereign debts, and business cycles. I build dynamic models and apply computational techniques to analyze these topics."

This year, Grace will be teaching Econ 100B, Intermediate Macroeconomics in the winter and 241B, International Finance in both the winter and spring.

HER TOP TIPS for STUDENTS:

- 1) Get to know some professors well and find your mentors for both academic and personal life.
- 2) Learn to write well.
- 3) Try different possible post-graduate paths during summer breaks through internships.
- 4) Set goals for your post-graduate life and work towards them step by step. Be ambitious, yet modest.



HIKARU

SAIJO

HIS ADVICE to STUDENTS:

- 1) Don't play video games.
- 2) Study hard.
- 3) Make good friends.
- 4) Think very hard about what you want to do after graduating and move on it early to accomplish that goal.

Also joining the Economics Department is Assistant Professor Hikaru Saijo. Hikaru grew up in Japan and he thought Economics was an interesting subject to study on. He went to the University of Tokyo for his undergraduate studies in economics. After that, he continued to study at the University of Tokyo for his Masters degree and then ventured on to the University of Pennsylvania for his Ph.D.

His research mainly focuses on macroeconomics, and he is especially interested in business cycle fluctuation, GDP, and investment. He also uses some econometrics methods to estimate a macroeconomics model.

He will be teaching both a 1st year Ph.D. Macroeconomics class (Econ 205B) and a 2nd year Ph.D. Macroeconomics (Econ 271) class in the winter 2014, and he will be teaching Intermediate Microeconomics, Math Intensive (Econ 100N) in spring 2014. In that undergraduate class he will teach students about economic growth.

Ph.D. STUDENTS

Baizhu Chen | Jijian Fan | Eilin Francis
Jason Mai | Arshad Mirza | Daniel Oliver
Rachel Rankin | Jaehyun Suh | Akatsuki Sukeda

Visiting Students : Azzurra Morreale | Risto Ronkko

BAIZHU CHEN



Baizhu came to the states from China to obtain an undergraduate degree from Utah State University in Economics and Finance. She decided to pursue her graduate studies in Santa Cruz, citing that "UCSC has a great international economics program -- plus, the location of this school is very awesome. I used to live in San Francisco and really enjoyed the climate of Northern California."

Baizhu plans to focus on either international economics or behavioral economics and explore different career opportunities through internships after she graduates.

Her advice for undergraduate econ majors is to establish a solid math background and also to keep an open mind for different learning perspectives.

JIJIAN FAN



After hearing about UCSC's beautiful campus and outstanding reputation in macroeconomics and international finance from his undergraduate advisor at Fudan University in Shanghai, Jijian Fan made the move to Santa Cruz to pursue his graduate studies with the economics department.

He expresses how honored he feels to be part of the department, and the department is glad to welcome another insightful student. Jijian reminds us: "Economics helps us realize a better world. It's not about money, it's about human development." Some of his advice for economics students is to focus more on developing intuition than weaving through calculations.

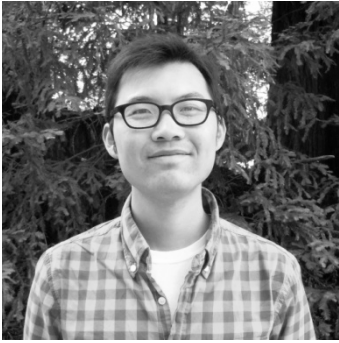


EILIN FRANCIS

Eilin Francis is from India and grew up in the Middle East. She obtained her undergraduate degree from Georgetown University School of Foreign Service in Qatar, and plans to continue her studies in international economics at UCSC.

Her passion for international economics reflects her interest in pursuing a career in this field, as well as her area of research as she progresses through her studies here.

Eilin encourages students to pursue and stay in this major: "Economics teaches you how to think, not what to think- it's an involved (and sometimes humbling) way to learn- enjoy it!"



JASON MAI

Jason Mai was an undergraduate at UC Santa Cruz and completed a master's program at the University of San Francisco before deciding to return to the UC Santa Cruz economics department to pursue his research interest in development economics. The department is glad to see his return.



ARSHAD MIRZA

After received a B.A. degree in India at Gujarat Technological University, Arshad continued his studies in Singapore and Columbia University in New York. His area of research focuses on monetary finance and macroeconomics. The department is pleased to announce that Arshad won the Chancellors award during admissions.



DANIEL OLIVER

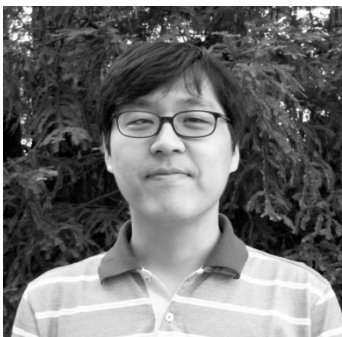
After obtaining his undergraduate degree here at UC Santa Cruz, Daniel Oliver decided to stay with the Economics Department for his graduate studies. He cites the professors' research and the culture of the department and the campus as reasons for continuing his studies in the Economics of Education and incentive structures. Daniel is driven to develop research techniques that he'll be able to apply as he explores his career opportunities.

Daniel's advice for undergraduates is to listen carefully and pay attention during lecture. He also suggests keeping up with current economic trends to experience education outside of class, and in particular, tuning in to the world market prices or indices and observing how they interact.



RACHEL RANKIN

Rachel, originally from San Francisco, attended UCLA and earned her B.S. in Applied Mathematics. She plans to focus on microeconomics and environmental economics. She chose to attend UCSC because of its flexible program and the school's involvement in environmental concern. After finishing her PhD program, Rachel would like to be a consultant on economic policies or part of a think-tank and eventually teach in academia. When asked about what advice she would give to undergraduates, she states: "Have a plan for what you want to do and make steps toward achieving that plan. If you decide later that you don't want to keep in the major, it's no sweat! Better to change now than to figure it out ten years down the road. Also, if you want to go to graduate school for economics, you should sit in on some graduate classes to get a feel for the rigor—the math is much more advanced and the techniques are more involved than in undergraduate classes." The advice she would give to her past self is "It's important to do well, but having a balanced and healthy lifestyle is equally important, and that's so easy to forget amongst the pressures of being a student."



JAEHYUN SUH

Jaehyun Suh, a bachelor's and master's graduate of Yonsei University in South Korea, will be joining the UC Santa Cruz graduate program to further his studies in international economics.



AKATSUKI SUKEDA

Akatsuki is originally from Japan and has studied in multiple countries. After completing his undergraduate studies at University of Tokyo and a receiving a master's degree from University Pompeu Fabra in Barcelona, Spain, Akatsuki has moved to UC Santa Cruz to obtain a Ph.D. He is interested in exploring public policy.

AZZURRA MORREALE



Azzurra Morreale is a visiting Ph.D. student from Italy. She has obtained Bachelor's and Master's degrees in Managerial Engineering from Università Degli Studi, Di Palermo, where she has decided to complete her Ph.D. studies. Azzurra's research focuses in managerial and experimental economics, with an emphasis in game theory and option theory. Azzurra chose to visit the UC Santa Cruz Economics Department because of its closely matched goals with those of the University of Palermo. After finishing her Ph.D. program, she would like to teach or research in academia.

Azzurra stresses that "Motivation and effort are the key to success, so study everyday and attend your classes!" Azzurra is not only well versed in economics, but has also managed to fit in five years of studies in Latin and Greek philosophy.

RISTO RONKKO



Risto Ronkko is a visiting Ph.D. student from Finland. He graduated from the University of Tampere with a Bachelor's and Master's in Economics where he still continues his PhD studies. His research focuses on International Finance and Macroeconomics. He chose to visit UCSC for the econ department's excellence in international economics. After finishing his PhD program, Risto hopes to teach or research in academia in Europe, specifically the United Kingdom and Germany.

Risto advises students to "Keep an open mind and keep dreaming for the future. Work hard and do what you love." Clearly, Risto leads by example - he has an interesting skill set and has interests outside of economics. He speaks German, Swedish and Japanese and is an avid supporter of the soccer team, Newcastle United FC.

CHRIS LIMNIOS

RECIPIENT OF THE

MILAM-McGINTY-KAUN
AWARD

FOR TEACHING EXCELLENCE



Chris Limnios is the recipient of the Milam-McGinty-Kaun Award for excellence in teaching. In every class that he has served as a teaching assistant, he has made major contributions to the success of the class by approaching the class material from different angles, covering a wide range of examples to give the best possible explanations and make the material understandable for everyone.

He obtained his undergraduate B.A. degree in Geology from Cal State Eastbay. After graduation, he enlisted for the Marine Corps with the goal of pursuing the field of Federal law enforcement.

However, Limnios's plans changed after a motorcycle accident left him paralyzed. He set a goal to have a better life than he would have had before the accident by returning to school to obtain Master's and PhD degrees in Economics. When considering graduate schools, Professor Carl Walsh influenced Limnios to choose UC Santa Cruz over other universities. Like Professor Walsh, Limnios focuses his research on Monetary Economics. He has served as a teaching assistant for econometrics and several macroeconomics courses. After obtaining his PhD, he hopes to continue teaching or researching in the field, if not exploring possibilities in the financial sector. When asked about what advice he would give to the undergraduates, Limnios said, "If there are multiple TAs, try to find out which TA helps you learn the most." He also reminds students to not be so self-critical: "Don't beat yourself up too much. I've always taken the road less traveled, so I would tell my past self 'good job' and pat myself on the back."



MASTER'S PROGRAM

The Economics Department at the University of California, Santa Cruz is pleased to announce that it will be accepting applications to the M.S. Degree Program in Applied Economics and Finance for Fall 2014. The M.S. Program in Applied Economics and Finance is a one-year program that provides analytical graduate training designed to prepare students for careers in business, international and domestic banking, consulting firms, government, and nonprofit organizations. The program combines theory with meaningful applications that students are likely to face in their professional careers. The program has a more applied orientation than a typical M.A. program in Economics and provides more training in economics, statistics, and econometrics than most M.B.A. programs. The curriculum stresses mastery of core principles in micro and macroeconomics and finance. In addition, each student learns how to solve practical problems and to communicate the results clearly. The emphasis of the program, and perhaps its greatest strength, is exposing students to advanced econometric techniques, statistical software packages (SAS, Stata, etc.), and large-scale financial and microeconomic datasets throughout their coursework.

Past graduates of this program have gone on to successful careers in the private and public sectors with placements at a diverse range of companies and institutions, including Cisco Systems, Seagate Technology, Google, Sony Computer Entertainment, Plantronics, Wells Fargo, Securities and Exchange Commission, all of the big four accounting firms, McKesson Corp., Pepsi Corp., Visa, Square Trade, the California Franchise Tax Board, Guardian News (UK), Blue Cross, the World Bank, Stanford University, and the Bank of Japan. Other graduates have gone on to earn Ph.D.'s in economics.

Please contact the MS program director, Professor Carlos Dobkin (cdobkin@ucsc.edu) to ensure that you continue to receive announcements and information about the program.



Summer 2014

Economics

Courses

Session 1

Course #	Course Title	Old GE	New GE
ECON 001	Introduction to Microeconomics	IS	PE-H
ECON 11A	Mathematical Methods of Economists	IN, Q	
ECON 100A	Intermediate Microeconomics		
ECON 125	Economic History of the U.S.		
ECON 135	Corporate Finance		

Session 2

Course #	Course Title	Old GE	New GE
ECON 002	Introduction to Macroeconomics	IS	PE-H
ECON 11B	Mathematical Methods of Economists II	IN, Q	MF
ECON 100B	Intermediate Macroeconomics		
ECON 113	Introduction to Econometrics	Q	SR
ECON 120	Economic Development	E	
ECON 136	Business Strategy		



The Global Information Internship Program (GIIP) is a highly innovative educational and service-learning program sponsored by the Center for Global, International, and Regional Studies (CGIRS) at the University of California, Santa Cruz.

Since 1998, hundreds of GIIP undergraduate student interns have worked to democratize globalization, support world peace, raise environmental awareness, and promote gender equity by upgrading the informational capacity of non-governmental organizations (NGOs) and community groups around the world.

The world is becoming smaller every day, but rapid globalization has contributed to an insidious inequality: *informational exclusion*. To ensure that all people have adequate access to the dynamic power unleashed by the information technology revolution, GIIP aims to prepare a new generation of students to bridge the digital divide and put their studies into action while supporting social justice advocacy.

GIIP's goal is to create a new generation of "info-savvy" advocates using information technology to overcome informational exclusion-based barriers to civic participation and social justice. The learning goes both ways: While advancing the larger public good, GIIP students accumulate valuable technical knowledge, while sharpening their leadership and project management skills.

GIIP interns join NGOs across the globe to help shape their information infrastructure and train local groups to maintain and expand their use of technological tools. From human rights organizations in Namibia to coffee farm collectives in Central America, GIIP interns partner with their hosts to build the NGOs' technological capacity to promote communication, support their mission, and raise awareness of their causes.

GIIP applies "learning by doing" as the best method to teach non-profit management and the transfer of information technology.

Accordingly, GIIP is managed by student Fellows, who constitute a self-governing body of "stakeholders" to collectively manage the GIIP program with the advice of faculty, sponsors, and staff mentors. All curriculum, resource, and planning decisions are reviewed and approved by the GIIP Fellows, who recruit and interview new members annually.