THE EMORY ECONOMIST: A NEWSLETTER  
Keeping Connected  
June 2010

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SPECIAL NOTE: HOW TO VISIT US ON OUR WEB SITE! 
The department invites you to connect with us online, via our web site or Twitter and Facebook! You can visit our site at http://economics.emory.edu and we invite you to browse all our online content, but in particular, the special section of our site dedicated to our alumni, at http://economics.emory.edu/alumni. You can find us on Twitter at http://www.Twitter.com/EmoryEconomics and on Facebook by visiting http://www.facebook.com/home.php#/group.php?gid=94851204114&ref=ts. We hope these pages will enhance our ability to communicate with the department’s current students, as well as alumni, faculty, staff and friends. A big thank you to Dr. Tanya Molodtsova for developing and moderating our social network accounts!

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CHAIR’S CORNER:

As another academic year comes to an end, we need to pause for reflection. This has been another remarkable year for the department. Faculty published an impressive set of articles in top economic journals. We taught a record number of students in our classes. Our majors reached 550 (spring count) and our minors exceeded 60. We completed revisions of our undergraduate curriculum, adding new specialty areas in health economics, behavioral economics, development economics, and economic history. We will welcome seven new graduate students next fall, more than in the previous year. The attrition rate among our graduate students—a common phenomenon in economics—has also declined during the past two years. In addition, all of our graduate students who earned a Ph.D. during the past two years are employed either in academia or business. This year the department recruited two new members of the faculty. Dr. Greg Berns, a world-renowned scholar, joins us as a Distinguished Professor of Neuroeconomics. This path-breaking recruitment opens a new dimension for interdisciplinary scholarship in academia. (See Featured Faculty Section below for more about Dr. Berns.) Dr. Kaiji Chen, a highly published scholar, will join us as an assistant professor of macroeconomics. With these additions, we will have 22 regular members of the faculty, the largest number in the department’s history. Despite the economic recession, we managed to grow with the support of the College and the University.

During the past two years, we have made a concerted effort to reach out to our Alumni. Last year we formed a departmental committee charged with identifying the means to do so. Following the committee’s recommendations, this year we took several steps to achieve this objective. For example we developed an alumni section for our web page to establish communication with this important constituency. The alumni section has Alumni Links, Alumni Related Events, Alumni Newsletter, Alumni Giving, and Twitter and Facebook components (http://www.economics.emory.edu/alumni/social.html). We hope that you will join these social networking platforms to keep in touch with the department.
My three year term as Chair of the economics department comes to an end in August. This has been a truly rewarding experience for me. Working with a first rate faculty, a talented and motivated student body, an exemplary staff, and distinguished alumni made the job quite gratifying. I would like to take this opportunity to thank all who have helped me with their support, counsel and encouragements. I wish the department continued success and a bright future. I have no doubt that the incoming Chair, Dr. Elena Pesavento, will benefit from the Emory economics community as much as I did. So long and stay in touch.

Hashem Dezhbakhsh, Professor and Chair

FEATURED FACULTY:
Each newsletter will feature one or two members of the department’s faculty.

Greg Berns
A.B. Princeton University, 1986, physics
Ph.D. University of California, Davis, 1990, Biomedical Engineering
M.D., University of California, San Diego, Medicine

Starting in September 2010, Greg will join the department as a Distinguished Professor of Neuroeconomics. He formerly served as Distinguished Chair of Neuroeconomics in the School of Medicine, Department of Psychiatry. Next year he will head a new Center for Neuropolicy at Emory, the first of its kind in the country. A joint venture between Emory College, the School of Medicine and the Goizueta Business School, the Center will bridge the world of neuroeconomics and the world of public policy, helping politicians and leaders understand and then apply the insights of neuroeconomics to individual and collective decision-making. Formerly a Professor of Psychiatry and Behavioral Sciences, Greg is exploring the new field of neuroeconomics, a blending of neuroscience, economics and psychology. This discipline seeks to discover how the brain makes financial decisions. It holds that decision makers assume that they are more rational than may be the case. Since most economic models assume rationality and self-interest, neuroeconomics seeks to develop new economic models that incorporate human behavior. Hopefully, these new models will assist policy makers. For example, cigarette taxes have been less successful convincing people to stop smoking than social pressure, according to Greg. Policy makers tend to act when consequences come into the present. Greg points to global warming as an example. Many see it as a long-term problem but governments find it difficult to make such long-range decisions. According to Greg, dopamine, the “pleasure chemical” in the brain may contribute to our short-range outlook. Even if we make longer term projections, the question is how to bring them into the consciousness of policy makers and the people you are trying to affect. Greg thinks that, by discovering how our brains are wired to behave in group settings, we can begin to figure out solutions to problems of global impact.*


In a March 3, 2010 article in Nature Reviews Neuroscience, Gregory Berns, M.D., Ph.D., Professor of Psychiatry and Distinguished Chair of Neuroeconomics and colleague Dan Ariely, Ph.D., Professor of Behavioral Economics at Duke University examine the practicality of applying neuroimaging methods to marketing efforts. Advertisers probably never dreamed that brain scans could help marketing experts measure a product’s appeal. Berns and Ariely say functional MRIs could be used to detect the likes and dislikes of people as they choose food, entertainment and even political candidates. Imaging technology may be able to pick up conscious and unconscious reactions.

FACTS AND FUNDS

INTRODUCING OUR FUND DRIVE
The economics department aspires to bring Nobel Laureates in economics and related fields to the Emory campus on an annual basis for the benefit of the faculty, students and Emory alumni as well as the broader community. Endowing such a lectureship series requires over a quarter of a million dollars. In addition to Milton Kafoglis’ substantial donation mentioned in the last newsletter, others came from several alumni and friends of the department. Please help us by making as generous a tax-deductible donation as possible to the Milton and Virginia Kafoglis Lectureship Series fund. Alternatively, you can help us by making a contribution to the department’s research and teaching fund.

You may make a contribution:
By going to our web page: go to economics.emory.edu/giving for detailed instructions.
By mailing your gift to:
   Office of Gifts and Records
   Emory University
   1762 Clifton Road
   Atlanta, GA 30322-1710

Please don’t forget to designate your gift to the Kafoglis Lectureship Fund-Economics Dept. or the Economics Research and Teaching Fund.

By phone: please call 404-727-4494 between 8 am and 5 pm eastern time to speak to an Emory Annual Fund representative. Please don’t forget to designate your gift to the Kafoglis Lectureship Fund-Economics Dept. or the Economics Research and Teaching Fund.

Matching Gift Program: If you work for a company that matches gifts to higher education, you can double or triple the value of your contribution by following your employer’s matching gift procedures. Many companies match the gifts of spouses, retirees, and surviving spouses or retirees in addition to gifts from current employees. Please contact your personnel or human resources office for eligibility information and to obtain a matching gift form.

Memorial Gifts: When friends and loved ones suggest gifts to your favorite charity in lieu of flowers, we hope that you’ll remember the Kafoglis Lectureship Fund or the Economics Research and Teaching Fund.

PLEASE HELP US AND WATCH THE FUNDS GROW!
Kafoglis Lectureship Fund’s Current value:
   November 19, 2009: $103,244.81
   March 31, 2010: $118,394.18
Economics Research and Teaching Fund:
   May 24, 2010: $6,370.00

We send our grateful thanks to all of you who have already made a contribution to either of these funds.

NEWS AND NOTES:

New College Dean: On July 1, 2010, Emory College will welcome its new Dean, Robin Forman, formerly Dean of Undergraduates at Rice University in Houston, Texas. Dr. Forman received his Ph.D. in mathematics from Harvard University in 1985. He also earned an M.A. and a B.A., summa cum laude, in mathematics from the University of Pennsylvania. Prior to becoming the first Dean of Undergraduates at Rice in 2005, he served
as the Chairman of the Department of Mathematics. At a grand reception on April 29, 2010, the President, Provost and the faculty thanked outgoing Dean, Robert A. Paul, for his fine service to the College. After a break, Dean Paul will return to teaching.

**Faculty Promotions:** The department proudly announces that this spring Emory elevated both Hugo Mialon and Monica Capra to the rank of Associate Professor with tenure. Hugo’s areas of interest include: Macroeconomics, Law and Economics, Industrial Organization, Health Economics and Game Theory. Monica’s areas of interest include: Experimental Economics, Behavioral Economics, and Neuroeconomics. In addition to being promoted, Hugo joined the ranks of new fathers when his wife, Assistant Professor of Economics Sue Mialon, gave birth in March to a healthy baby boy named Alexander Jacob or AJ. Congratulations to Sue and Hugo.

At the 2010 Meeting of the American Economic Association, Hugo Mialon presented a paper on the “Economics of Faking Ecstasy.” PBS featured a portion of his presentation on its News Hour and an analysis of it appeared on the New York Times blog, “Freakonomics.” And you thought that economics was the “dismal” science! Since I expect you’d like to know what Hugo’s research found, here is a summary of his conclusions:

“In this paper, I develop a signaling model of rational lovemaking. In the act of lovemaking, a man and a woman send each other possibly deceptive signals about their true state of ecstasy. For example, if one of the partners is not in ecstasy, then he or she may decide to fake it. The model predicts that (1) a higher cost of faking (which includes the physical difficulties of faking, the expected awkwardness if the faking is discovered, and the value of the foregone opportunity to provide feedback needed for improvement) lowers the probability of faking; (2) middle-aged and old men are more likely to fake than young men; (3) young and old women are more likely to fake than middle-aged women; and (4) love, formally defined as a mixture of altruism and demand for togetherness, increases the likelihood of faking. The predictions are tested with data from the 2000 Orgasm Survey (note that the name is chronological, not quantitative). Besides supporting each of the model’s predictions, the data also reveal an interesting positive relationship between education and the tendency to fake in both men and women.” One result that Hugo found particularly interesting is that education and faking are positively correlated for both men and women. He explains this by noting that lovemaking takes time and people with more education may face a higher opportunity cost of time and may, therefore, be more likely to fake just to get it over with.…..perhaps so they can return to writing papers!

The full paper is available at: [http://userwww.service.emory.edu/~hmialon/Ecstasy.pdf](http://userwww.service.emory.edu/~hmialon/Ecstasy.pdf)

Hugo also published three papers written with colleagues: (1) “Tolerance and HIV”, Journal of Health Economics 29(2): 250-267 (with Andrew M. Francis), (2) “Multi-Activity Contests” Economic Theory 43(1), 23-43 (with Maria Arbatskaya), and (3) “Do Sunk Costs Matter?” Economic Inquiry 48(2), 323-336 (with Colleague Sue H. Mialon and R. Preston McAfee, VP for Research at Yahoo and formerly an advisor to Hugo at the University of Texas at Austin.)


While visiting CORE (the Center for Operations Research and Economics) at the Catholic University of Louvain, Belgium during his sabbatical year, Kaz Miyagawa works to complete a project concerning the recent wave of antidumping cases. Only a handful of countries adopted antidumping laws prior to 1990 but, since then, over 100 countries adopted such laws to disrupt international trade. Kaz and his co-authors examine what caused the spread of antidumping legislation and why their use is concentrated in industries that do a lot of research and development (R & D).
Upon completion of the CORE project, Kaz will travel to Osaka, Japan to study why some countries are using domestic industrial policy to restrain imports. This flies in the face of recent trends. WTO-trade agreements caused a reduction in traditional trade barriers in the last decades. The Osaka project looks at the impact of this policy substitution on trade flows, industrial structure, and country welfare. Between the CORE project and the Osaka one, Kaz plans a pleasure trip to Italy.

Paul Rubin will discuss papers at a conference in Potsdam, Germany in June. The conference focuses on “Measuring Freedom: Towards a Global Index.” This is an international conference organized by the Liberal Institute, Friedrich Naumann Foundation for Freedom.

Paul Rubin was elected to the Tenure and Promotion Committee of Emory College. Maria Arbatskaya was elected to the Admissions and Scholarship Committee.

For his excellence in teaching, Phi Beta Kappa honored Shomu Banerjee by electing him to this prestigious academic honor society in April 2010.

Students honored by Phi Eta Sigma named Hugo Mialon as one of the faculty advisors who contributed significantly to their success. As the oldest and largest freshman honor society, Phi Eta Sigma honors freshmen who successfully complete their first semester with a GPA of 3.9 or higher. Induction into this honor society is the greatest honor attainable by a first year student at Emory.

Seminar Series: Check out the seminar calendar at www.economics.emory.edu/events. We invite you to attend. No reservation is necessary.

Job Search: Please send us any information that you might have regarding internships (paid and unpaid) and positions that might be of interest to our undergraduate and graduate students. The department will post these notices. Please help us help our students.

Happiness Police: Several members of the faculty, Essie Maasoumi, Kaz Miyagiwa, Tanya Molodtsova, and Sue Mialon, formed the “happiness police.” They plan various events for faculty, staff and graduate students. So far, they’ve planned get-togethers involving picnics, pool, ping pong, and visits to museum. We’re all smiling! On the evening of May 3rd, the faculty and staff gathered at the home of Professor Sara Markowitz to honor Hashem Dezhbakhsh, who just completed a term as our Chairman. He performed exceptionally well. We presented him with an I-pad; a trophy for his service as head of “The Optimizers”, our soccer team; and a bottle of Patron, his favorite tequila, and tequila-sipping glasses. A good time was had by all.

Soccer Team: Our team, the “Optimizers” play on the field that is behind the main baseball field. The team consists of faculty, graduate and undergraduate students. For their regular practices, they divide up and play each other. Plenty of parking exists so the team hopes that some of you, especially those living in Atlanta, will come out and cheer them on. The team’s schedule appears on the department’s web site. We hope you’ll come! Bring the family!

Annual Picnic: The department held its annual “Picnic and Graduate v. Undergraduate Soccer Challenge on Saturday, April 17, 2010 at Candler Field. Hashem Dezhbakhsh, Hugo Mialon and the Undergraduate Optimizers beat Maria Arbatskaya, Kaushik Mukhopadhaya, an adjunct professor, and the Graduate Optimizers 4-3.

STIMULATING STUDENTS:
Undergraduate Student News:
Majors and Minors: As of this writing, the department has 578 majors and 59 minors. Of the majors, 35 pursue a joint business/economics degree. Others pursue various interests such as economics/mathematics, economics/history, and economics/business/mathematics.

The Jack and Lewis Greenhut Prize went to Benedic Nicholas Ippolito. This award honors a graduating senior who best demonstrates the highest degree of excellence in class work, research and scholarly activities and who also plans to pursue graduate work. Jack Greenhut graduated as an economics major in 1976, earned an MBA at Columbia University and later worked on Wall Street. He established the award in memory of his brother, Lewis. When Jack died unexpectedly in 1986, his family added his name to the award.

The George Benston & Richard Muth Prize went to Matthew G. Rubin. Dr. George Benston originally established this award for excellence in economics in honor of his colleague, Dr. Richard Muth, the father of urban economics. When Dr. Benston died suddenly in 2008, the award became the George Benston and Richard Muth Prize.

Rebecca Ruby Cameron received the W. Tate Whitman Prize in Economics. This award goes to the graduating senior who best illustrates Dr. Whitman’s characteristics: the ability to present clear, cogent analysis of complex issues, extraordinary personal integrity, and wise leadership in the classroom, department, school, college and university. Dr. Whitman served as the first Chair of the department, 1968-1978 and as a distinguished member of the faculty for many additional years.

Eleven majors graduated with honors in May. We proudly list them below:

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<tr>
<th>STUDENT NAME</th>
<th>HONORS</th>
<th>THESIS TITLE</th>
<th>FACULTY ADVISORS</th>
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<tr>
<td>Vicente del Rio</td>
<td>Highest Honors</td>
<td>Testing Interest Rate Contagion in Latin America Using a Modified Taylor Rule</td>
<td>Tanya Molodtsova, Ec. Elena Pesavento, Ec. Jose Quiroga, Spanish</td>
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<td>Sarah Guo</td>
<td>Highest Honors</td>
<td>Quantity Constrained Duopoly With a Market for Quotas</td>
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<td>Eve Goldstein</td>
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<td>Andrew Joy</td>
<td>Highest Honors</td>
<td>A Dynamic Optimization Model Incorporating the VIX Index to Predict Future Returns</td>
<td>Richard Luger, Ec. Frank Maddox, Ec. (Oxf.) Allison Burdette, Bus.</td>
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<td>Sveta Milusheva</td>
<td>Highest Honors</td>
<td>Migrant Remittances Received in Mexico: Gender Implications and Remittances’ Impact on Children’s</td>
<td>Andy Francis, Ec. Elena Pesavento, Ec. Mary Odem, History</td>
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<td>STUDENT NAME</td>
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<td>Elizabeth Desmond</td>
<td>August 2010</td>
<td>Reporting on Foodborne Illness Outbreaks</td>
<td>Tilman Klumpp, Ec. Frank Maddox, Ec at Ox. Skip Garibaldi, Math.</td>
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ODE Inductions: On April 19, 2010, the department inducted 38 undergraduates into Emory’s Chapter of Omicron Delta Epsilon, the economics honors society.

Julie Stalcup, an outstanding freshman who completed several advanced economics and math classes, will serve as a research assistant next year for Professor Esfandiar Maasoumi (Essie). His research interests lie in the area of econometrics. We congratulate Julie on this great opportunity. It is rare for a freshman to be working at this level.

Graduate Student News:
The faculty found it difficult to choose the recipients of the annual teaching and research awards. Our graduate students enjoyed a very productive year. Respectable economics journals published the articles of four of our graduate students. We also benefit from the excellent teaching by some of our graduate students. After considerable discussion, the faculty selected Mary Schroeder to receive the Graduate Student Research Award.
for Excellence and **Griffin Edwards** to receive the Graduate Student Teaching Award of Excellence. The Research Award recognizes the student’s field papers, progress on his/her dissertation, participation in discussion lunches and seminars, conference presentations and attendance, publications and submissions to journals, awards and honors, and external and/or internal funding and fellowships. Student and faculty teaching evaluations determine the winner of the Teaching Award. Mary entered our graduate program four years ago with a BA in physics. During her years in the program, she published three papers and two babies. Her research focuses on Health Economics and Applied Game Theory. Griffin did a splendid job of teaching macroeconomics and serving as a teaching assistant (TA). He went well beyond the call of duty, helping students grasp difficult concepts in microeconomics and econometrics. He is also a proud new father. A special mention is in order for **Steve Kiebzak** who redefined what it means to be a TA.

The department proudly announces that **Sermin Gungor** accepted a position as a Senior Analyst in the Financial Markets Department of the Financial Market Policy Analysis Division of the Bank of Canada. It is also with pride that the department announces that **Deliana Kostova** will be the Steven M. Teutsch Prevention Effectiveness Fellow at the Centers for Disease Control (CDC). Congratulations to both of these recent PhDs.

In the coming academic year, we look forward to working with seven Ph.D. students with interests in such areas as: applied econometrics, industrial organization, law and economics, international economics, financial economics and macroeconomics. They hail from the United States, Russia, China, Nepal and the Czech Republic.

**ACTIVE ALUMNI**

The economics department distributed its first newsletter in September 2009. Happily, we heard from several alums and indeed they have been active. I hope to hear from more of you.

**ODE Inductions:** The department inducted two alums, **George Duffield Overend**, magna cum laude ‘64C, and **Lee Michael Bagel**, magna cum laude ‘86C, into Emory’s chapter of the economics honors society, Omicron Delta Epsilon, at a banquet on April 19, 2010.

George earned an MBA from Harvard two years after graduating from Emory and went on to specialize in investment banking. He represented independent Coca-Cola Bottlers in the United States and abroad as well as several other companies. He’s an active alumnus, serving as a member of the Blue Ribbon Committee on Alumni Affairs from 1985-86 and as a founding member of the Association of Emory’s Alumni Board of Governors. He is a charter member of the College Dean’s Council and chaired the Arts and Sciences Major Gives Committee of the “Campaign for Emory” and was a member of Emory’s Board of Visitors. In recognition of his invaluable service, Emory elected George to serve as an Alumni Trustee on its Board of Trustees in 1996. In 2001, Emory elected him as a term member of the Board of Trustees. In addition to Emory’s Board, he currently chairs the Board of Trustees of Trinity School. He is the President and owner of Overend and Co. He and his wife, Carol, live in Buckhead.

After graduating from George Washington University’s School of Law, Lee returned to Atlanta to join Deloitte and Touche in their tax department. He left after a year to manage small business projects. As an active alumnus, he participates in Emory’s program, “Dinner with 12 Strangers”, and by offering summer internship opportunities to Emory students through his lending company and the tax lien fund that he manages. He and his fiancée, Sandy Marshall, reside in Atlanta.

The department recognized **Dr. William O. Shropshire** who taught at Emory for many years as a very highly regarded professor until Oglethorpe University lured him away. There he served as the Callaway Professor of Economics and as Provost. While at Emory, Bill supervised **George Overend’s** honors thesis. Bill received his BA from Washington and Lee University and his Ph.D. from Duke University. Bill congratulated both of the alumni ODE inductees at the banquet.
Other Alumni News:

Violet M. Sutherland Armbruster, ‘68C: Vi Graduated from Emory with honors and is now a Coordination Center Officer for the U.S. Department of Homeland Security, TSA, in West Palm Beach, Florida. She handles incident management at Palm Beach International Airport. She is the proud mother of Catherine R. Armbruster who graduated in 2009 from the Rollins School of Public Health with a MPH and a major in global health. Catherine conducts research on diabetes in India and works for CDC in Atlanta on infectious diseases.

Timothy Cournoyer, ’07C: Tim received his JD degree from New York University on May 12, 2010. In December 2010, he will join the law firm of O’Melveny & Myers, LLP, in New York. He will work in the firm’s transactional department but hopes to explore areas within the department before narrowing his interests further. Tim plans to sit for the bar exam in July. Among other things, he plans to return to his home in Miami in the time between the bar exam and his starting date at the firm.

Sarah Goodman, ’04C, ’07 MBA: As an undergraduate, Sarah combined a major in economics and a concentration in psychology to explore consumer behavior. She then entered the market research field at a leading consumer packaged goods company before returning to Emory to complete her MBA with concentrations in Marketing and Decision Analysis. She currently works in market research analytics for the Campbell Soup Company. She continues to pursue a passion for playing the drums. While residing in New Jersey, she frequently visits her family in Atlanta.

Hilary Poris Macklin, ’01C: Hilary graduated with an economics major and a political science minor. She earned her JD degree from Fordham School of Law in 2004 and then worked as an Assistant District Attorney at the Office of the District Attorney, Bronx County, New York, where she prosecuted crimes in the Criminal Court, Grand Jury and Narcotics Bureaus. In 2008 she became an Associate at the law firm of Aaronson, Rappaport, Feinstein & Deutsch where she practices Toxic Tort litigation. Her husband, Andrew Macklin (’01C) also graduated from Emory. They recently moved from New York City to Maplewood, New Jersey.

William J. Overend, ’69C: After touring the world with the United States Navy, he and his wife, Anna, settled in Atlanta where he worked for 21 years for the Coca Cola Company. Now retired, he does some consulting, just enough he says, to cover the cost of his trips to Home Depot. He and Anna have two daughters. One received her MD from Emory in 2007 and is just completed a residency in Philadelphia. She also gave birth in February to a baby daughter making Bill and Anna grandparents for the first time. Their younger daughter recently graduated from the University of Tennessee in advertising and is now interning at the Ronald McDonald House Foundation in Atlanta.

Berrak Buyukkarabacak, Ph.D. 2008, accepted an offer to join the faculty of the Department of Economics at the University of Georgia. She’ll leave her position as Assistant Professor of Economics at the Robins School of Business at the University of Richmond.

Yaron Lahav, Ph.D. 2007, accepted a position as an Assistant Professor of Finance at the Guilford Glazer School of Business and Management at Ben-Gurion University. He’s happy to be heading to an academic position. Previously, he did consulting, working through his own company, Lahav Consulting, LLC, in Washington, DC.

Gary H. Roseman, Ph.D., Fall 1997: Gary started teaching at Berry College in 2000 where he is now a tenured Associate Professor of Economics. In 2006 he obtained a Fulbright research grant to study the developing mortgage market in the Ukraine at Dnepropetrovsk University of Law and Economics. In 2008 he spent a sabbatical semester at Irkutsk State University in Irkutsk, Russia supported by a Rotary Grant. Through the Embassy Policy Fellows Program, in 2008 he also went to Tajikistan for a month to write a report on the
black market in that country. Recently he became a CPA. He reports he finds accounting skills invaluable in his work.

MEMORIAL MEMORIES:

Jonathan Ian Kleier, Fall ‘06C: Jonathan passed away suddenly in the Fall of 2009. Several members of the faculty remember him fondly. Dr. Andrew Francis, who directed Jonathan’s independent study of crime, sports, family and sexuality, remembers Jonathan as a diligent student who wrote an illuminating essay on crime. Dr. Maria Arbatskaya remembers that Jonathan wanted to learn, asked questions and earned a high grade on an insightful term paper that he wrote for her Advanced Seminar on Games and Economic Activity.
The faculty of the department wishes to extend their deepest sympathy to his parents.

We want to continue the alumni feature of the newsletter and hope that you will send us your news. Send it to me at bschaff@emory.edu. Address letters to me at: Department of Economics, Emory University, Atlanta, GA 30322-2240

PLEASE STAY IN TOUCH!