

Alumni Newsletter

August 2019

Editor: Laudo M. Ogura, Associate Professor of Economics, GVSU



Economics Department

3060 L William Seidman Center, (616) 331-7290,

www.gvsu.edu/economics.

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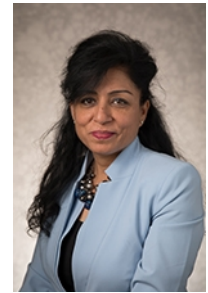


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Welcome to the August 2019 edition of the Economics Alumni Newsletter! I invite you to read through the Newsletter for a quick update on the achievements of our students, alumni and faculty. During the 2018-19 academic year we hired two outstanding professors: as Assistant Professor and an Affiliate Instructor of Practice. We will be hiring at least two Assistant Professors again this year. Our commitment to excellence, student success and relevance remains strong. All of the programmatic and curricular changes we made in 2017-18 are now live. The following pages feature some examples of the changes made.



Our alumni engage with the Department and students in a wide variety of ways by serving on the Advisory Board, speaking to classes or student organizations, teaching in the program, attending the Alumni-Student Event, participating in the Careers in Economics Night and hiring interns. The alumni mentioned in the following stories exemplify engagement with the students, Department, College and University.

For those who graduated in 2019 from GVSU Economics, congratulations on your hard work and perseverance. You make us proud!

We value our alumni and appreciate their importance in the continued success of our students and program. The annual alumni newsletter is our way of helping you stay connected with the department. Please reach out to our social media coordinator, Laudo M. Ogura (ogural@gvsu.edu) or me (dalmias@gvsu.edu) at any time if you have a question or suggestion for the newsletter or would like to share what you have been up to since graduation. We would love to hear from you.

Sonia Dalmia, Ph.D.

Economics Department Chair

Alumni News!

We would like to add **alumni news** on our website, Facebook/Twitter pages, and future alumni newsletters. If you have something cool to share (achievements, community involvement, etc.), let us know! Email our department's social media coordinator, Laudo M. Ogura, at ogural@gvsu.edu.

- **Christine M. Sauer** ('13) is a Ph.D. student at the Department of Agricultural, Food, and Resource Economics at Michigan State University. She had an article on farming practices published in *Food Security* (an academic journal): *Does adopting legume-based cropping practices improve the food security of small-scale farm households? Panel survey evidence from Zambia* (<https://doi.org/10.1007/s12571-018-0859-3>).
- **Matt Vance** ('06) works for CBRE, a major international commercial real estate company, in Colorado. He is currently the Research Director for CBRE's Central U.S. region and pursues a Ph.D. in Real Estate and Planning at the University of Reading, UK.

2019 Economics Alumni-Student Event

On October 22, 2018, Monday, we hosted another **Economics Alumni-Student Event**, where students interacted with alumni in an informal setting. We would like to thank the alumni who honored us with their presence at the event (sorry if we left anybody out from this list):

- | | | |
|---------------------------------|-----------------------------------|--------------------------------|
| • <i>Brian Bakker</i> ('10) | • <i>Jeffrey Fujioka</i> ('06) | • <i>Phillip Lear</i> ('09) |
| • <i>Robert Barcelona</i> ('13) | • <i>Stephen Graeser</i> ('16) | • <i>Holly Raglow</i> ('15) |
| • <i>Nathan Biller</i> ('09) | • <i>Andrea Hanson</i> ('05) | • <i>Christine Sauer</i> ('13) |
| • <i>Cameo Castle</i> ('05) | • <i>Kristin Howe</i> ('04) | • <i>Joyce Serbowicz</i> ('90) |
| • <i>Taylor Cooper</i> ('16) | • <i>Bryson Jacques</i> (MBA '14) | • <i>Scott Setlock</i> ('04) |
| • <i>Justin DeMarco</i> ('05) | • <i>Ben Katerberg</i> ('09) | • <i>Jon Versluis</i> ('89) |

Let us know if you are interested in attending such events in the future (please contact our faculty coordinator, Dan Giedeman, at giedemad@gvsu.edu).

Get involved!

We would like to thank our alumni who continue to be involved in our programs and generously devote their time.

- **Dennis Schichtel** ('83) is Vice President at Fifth Third Bank and member of our Economics Department Advisory Board. He has been teaching Introductory Microeconomics as an Adjunct Professor since 2014.
- **Jeff DenBraber** ('08) is an Attorney at Wheeler Upham, P.C., in Grand Rapids and serves as a member of our Economics Department Advisory Board. Jeff shared his experience with our students at an Economics Club event on how to prepare for law school and a career in law.
- **Phillip Lear** ('09) is a Principal Data Scientist at *Kellogg Company* and President of our Economics Department Advisory Board. He taught our Honors economic project course in Winter 2019.
- **Nathan Biller** ('09) is currently working on his own real estate enterprises after many years at *Steelcase*. He spoke to our students at a meeting of the real estate club (Real Estate Development and Investment Organization) during Winter 2019.
- **Shaun Carter** ('13) came back to talk to our students at an Economics Club event. He shared his experience working for the Bureau of Labor Statistics. He now works for the Bureau of Economic Analysis.

Students very much appreciate learning about your career, professional knowledge and experiences. Please contact our department chair, Sonia Dalmia, at dalmias@gvsu.edu, for more information on how you can get involved in our activities.

2019 Careers in Economics Night

On February 12, 2019, we hosted our second **Careers in Economics** event. Over the course of two hours, students had roundtable conversations with local employer representatives to learn about career opportunities available to them. About 55 students attended this very successful event despite a challenging winter weather.

We could not have done it without the help of the GVSU Career Center and representatives of local employers:

- *Amway*
- *Cardno*
- *Chemical Bank*
- *Colliers International*
- *Fifth Third Bank*
- *Greenstone Farm Credit*
- *Haworth*
- *HR Collaborative*
- *Kellogg Company*
- *Meijer*
- *Mercantile Bank*
- *Mercy Health*
- *Merrill Lynch*
- *New York Life*
- *Northwestern Mutual*
- *Peace Corps*
- *Plante Moran*
- *Priority Health*
- *Steelcase*
- *Travelers Insurance*

Many of the employers' representatives were our own alumni. We thank them for their participation and hope to count on them again at future events. We would also like to invite other alumni to our next event, which is scheduled for **February 12, 2020, Wednesday, from 5 to 7 p.m.**, at the L. William Seidman Center, Room 1008, 50 Front Ave SW, Grand Rapids, MI (downtown campus). Please contact us if you would like to participate in future events.

GVSU Economics Club

The GVSU **Economics Club** remained active in the past year. Students meet to talk with external speakers, including alumni, and GVSU professors. They also have meetings to discuss economic issues and to learn about career-related opportunities and current economic projects of our faculty.

Please visit <https://www.gvsu.edu/economics/economics-student-organizations-10.htm> for the Economics Club's Fall 2019 calendar of events.

We would appreciate your participation in the Club's activities. Please contact our department chair, Sonia Dalmia, at dalmias@gvsu.edu, if you would like to help the club plan its Winter 2020 calendar.

2018-2019 Economics Department Updates

New Faculty

In the fall of 2019, we will have two full-time faculty joining our department.



Dr. Christopher John Cruz recently graduated from the University of Illinois at Chicago with a Ph.D. in Economics. He previously studied at the University of the Philippines Diliman for his master's degree in Statistics and B.S. in Economics. Prior to his Ph.D. studies, Chris worked as a market research professional at The Nielsen Philippines and then, as an economist at the Philippine Central Bank. This multifaceted experience shaped his research and teaching agenda, covering both empirical macroeconomics and forecasting as well as applied microeconomics (public, labor, and health).

Roberta (Bobbie) Biby will rejoin us as an Affiliate Faculty of Instruction. Bobbie is returning to GVSU after living in Lexington, KY with her husband, Bruce, for the past 4 years. During that time, Bobbie was an accounting software trainer for MRI Software, travelling across the country to provide consulting and training services to agencies who facilitate low income housing programs. Previously, she taught at GVSU for 17 years until 2015, including introductory economics and sports economics courses. She graduated from Michigan State University with a B.A. in Economics and from Western Michigan University with an MBA degree. In her free time, Bobbie enjoys spending time with her family. She has 3 kids, Megan (26), Kip (25), and Taylor (25). She loves following college football and attends all Michigan State home games.



Faculty News

Dr. Wei Sun was promoted to Full Professor during the 2018-19 academic year.

Dr. Leslie Muller earned tenure and promotion to Associate Professor during the 2018-19 academic year.

Dr. Kevin Callison, who was our faculty colleague from 2013 to 2017, came back to visit us in January for the 2019 West Michigan Health Care Economic Forecast event hosted by the GVSU Office of the Vice Provost for Health. Kevin is now a faculty at Tulane University, School of Public Health and Tropical Medicine, in New Orleans-LA.

2019 Outstanding Student Awards

Every year GVSU recognizes the efforts of outstanding students. Our 2019 awardees are:



Rachel Kalusniak, for the **B.A. or B.S. in Economics** outstanding student award. Rachel is a B.A. in Economics student with an Honors Emphasis in addition to a major in International Relations and a Minor in Statistics. In addition to taking courses, Rachel supported our students as the Economics Department tutor in the past year. She will be studying abroad during the Fall 2019 semester and plans to graduate in April 2020.



John Nagel, for the **B.B.A. in Business Economics** outstanding student award. John graduated in April 2019 with a B.B.A., Magna Cum Laude, in Business Economics and Finance, and a minor in Marketing.

Economics Scholarship Awards

The university offers a few scholarships that are exclusive to our economics majors. The following students were awarded scholarships for the 2019-20 academic year.

Economics Department Faculty Scholarship:

This scholarship was initially funded by our faculty members over many years and later received contributions from community partners.

2019 Scholarship Awardee: *Rachel Kalusniak*.



John W. and Virginia M. Reifel Economics Scholarship:

This scholarship was initially funded by Dr. John Reifel, a GVSU Professor of Economics, who enjoyed sharing with students how an understanding of economic principles can provide insight into a wide variety of economic phenomenon. In his teaching, he developed and introduced into the curriculum new courses in current economic issues, urban economics, public economics, and economic development. His research focuses on housing related topics including housing demand, determinants of housing value, and discrimination in housing markets. He retired in 2014 after more than 40 years of service to GVSU and the Seidman College of Business, serving at various times as Economics Department Chairperson, Associate Dean, and Interim Dean of the Seidman College of Business.

2019 Scholarship Awardees: *Charlie Marcou* and *Joseph Despres*.

Our students' welcome donations to add to these and other scholarship funds! Gifts can be submitted at www.gvsu.edu/giving. You may also start your own alumni scholarship fund! For details, contact us or the *University Development* office at 616-331-6000 or universitydevelopment@gvsu.edu.

John H. Logie Fellow

The John H. Logie Fellows Program, named for the long-standing former mayor of Grand Rapids, offers students at Grand Valley State University an exceptional opportunity to experience and contribute to the operations of Grand Rapids' city government. **Simon Loffelmann**, an Honors Business Economics major was recently appointment as a John H. Logie Fellow for Fall 2019.

Economics Department Advisory Board

Our Advisory Board members help us in a variety of ways through strategy meetings, student mentoring, and/or participation in our events. The current members are listed below. Some are alumni of our programs (indicated by *). We hope to see other alumni serve on our advisory board in the future.

- **Jim Byrum** - President of the Michigan Agri-Business Association (MABA).
- **Jeff DenBraber*** ('08) - Attorney at Wheeler Upham, P.C.
- **Joel Isanhart** - Director of Merchandise Services, Meijer
- **Bryson Jacques (Secretary)** - Sales & Operations Planning (S&OP) Process Manager at Steelcase.
- **John J. Kuiper** - President of Colliers International West Michigan.
- **Phillip Lear*** ('09) (**President**) - Principal Data Scientist at the Kellogg Company.
- **Meg Lehigh (Vice-President)** - HR Project Professional
- **Marti Lolli** - Chief Marketing Officer and Senior Vice-President Consumer and Government Markets at Priority Health.
- **Tim Mroz** - Vice President of Strategic Initiatives at The Right Place, Inc.
- **Kaushik Nag** - Strategic Talent Executive with more than 29 years of Global HR and Business experience, including in large multinational companies.
- **Dennis Schichtel*** ('83) - Vice President at Fifth Third Bank and Adjunct Professor of Economics at GVSU.
- **Mary Anne Wisinski-Rosely** - Partner and Office Specialist at NAI Wisinski of West Michigan.
- **Sonia Dalmia** - Professor of Economics, Chair of the Economics Department, and Director of Assessments at the Seidman College of Business at GVSU.
- **Daniel Giedeman** - Professor of Economics at GVSU.
- **Gerry Simons** - Professor of Economics at GVSU.
- **Jorden Pattison** - President of the GVSU Economics Club and a double major in Economics and Political Science with a minor in Applied Statistics.

Economics Curriculum Update

Starting from the Fall 2019 semester, the ***ECO300 Applied Economic Analysis*** course will be replaced by a revised data analysis course, ***ECO300 Data Analytics for Business and Economics***. A greater focus will be given to methods and software commonly used to solve statistical inference problems in business and economics. In doing so, we will be moving away from the usage of *Stata* to using *Excel* and *R* in all of our data related courses (***ECO300***, ***ECO400*** and ***ECO495***). This move will also be financially and logistically beneficial to our students as, unlike *Stata*, *Excel* and *R* are free to our students and therefore accessible off campus and out of a lab setting.

Effective Winter 2020, ***ECO300*** will be required for our BA/BS and BBA majors (it was previously only required in our Honors program). We have also moved the SWS (Supplemental Writing Skills) requirement from ***ECO313 Business Cycles and Growth*** to ***ECO300***, since good communication is an essential part of effective data analysis.

We would like to thank our alumni and Advisory Board members for their feedback. It was extremely valuable in informing these changes.

Economics Honors Program

A few years ago, the Economics Department started offering an **honors program** in conjunction with the GVSU Honors College. Since then, we have focused on providing more advanced academic opportunities to our honors students. Since the Fall 2018 semester, we are offering two honors courses.

In **fall semesters** honors students can elect to enroll in an **advanced monetary policy course** that is taught in conjunction with the **Federal Reserve Bank of Chicago's Fed Challenge**, an intercollegiate monetary policy competition. A team of students participates in the competition in November.



GVSU Fed Challenge Team, November 2018, Chicago-IL. From left to right are Caitlyn Darmofal, Andrew Semeniuk, Steven Whitehead, Alexander Brower, Everett McClellan, Samantha Klann, and Kyle Buffin (not pictured: Peter Gjini).

In **winter semesters** honors students can elect to enroll in a **project-based course** in which they work on real-world economic analysis projects.



Phillip Lear, a 2009 Alumnus of GVSU and a Principal Data Scientist at *Kellogg Company* led the project-based honors course in Winter 2019. Students learned modern data science techniques for analyzing real world sales and marketing questions. Here is what Phillip had to say about his experience with the students in the course:

“Students learned the basic tools for data exploration, focusing on the *Tidyverse R* package using the *RStudio* IDE. The first half of the semester covered how to apply the techniques of importing, cleaning, and exploring data, and then communicating insights using repeatable processes to present their findings. The second half of the semester focused on applying those techniques to a project where students were given real world point of sale data from a local grocery chain and an overview of the business. Students worked in teams to explore the data and come up with insights into the business that would help improve sales. The method of analysis was left open to the students to choose what they thought best communicated their insights - analyses ranged from detailed visualizations to statistical models. Additionally, students used *R Markdown* files and created the presentation slides from a single source of code allowing them to easily share and reproduce their work.

I enjoyed teaching this class, particularly as we made the transition from learning syntax and operations through predefined exercises and homework to the students having to apply what they learned to an open project using real data that doesn't always behave the way one expects. Most of the students went beyond what was covered in class, researching capabilities in *R* so they could create a specific model or make their presentation look a particular way. This was rewarding to me, since a point I stressed throughout the semester was that learning to code is not about being confined by the rules of a programming language but should free them to express their ideas in a way that non-coding analysis tools often don't allow.

We hope to see other alumni involved in our honors program in the future to provide our students with further opportunities to work on real-world hands-on economic projects. Please contact our department chair, Sonia Dalmia, at dalmias@gvsu.edu, for more information.

Alumni Spotlight!



Shaun Carter (right) with former GVSU President Thomas J. Haas, 6/2019.

Shaun Carter is a 2013 graduate of Grand Valley State University with a Bachelor of Science Degree in Economics. Shaun works at the Bureau of Economic Analysis in Washington, D.C. as an Economist in the Industry Economic Accounts Directorate where he analyzes the manufacturing of durable goods in the U.S. economy. Until last year, he worked for the Bureau of Labor Statistics (BLS) in Washington-DC. Shaun met with our students at an Economics Club event in Fall 2018. We recently reached out to Shaun for his thoughts on an economics degree and advise for our current majors. Here is what he had to say:

1. On the value of an economics degree:

You can certainly calculate the monetary value of an economics degree over your working years (I'm sure Prof. Dr. Paul Sicilian would enjoy having you ask him about the returns to education for Economics majors!), but what I value most is the way it transformed my way of thinking and helped me better understand the world around me.

Have you ever wondered why gas prices tend to go up the same day every week, how automation has impacted the labor market and wages/productivity, why some people stop to pick up a penny on the ground while others don't, or how environmental issues like climate change came to be? Economics will help you understand these things, and more. Anyone who has a natural interest in critical thinking, problem solving, and a curiosity of the world around them will find an economics degree program extremely rewarding.

2. What would you do differently if you were starting your undergraduate education today?

I would have added a math minor to my economics degree, or even explored the viability of an Econ/Math double major. I highly recommend you meet with your academic advisor as soon as you declare a major to find out how best to prepare for your academic and career goals. Advanced mathematics is not required for most jobs a recent Economics graduate will be applying for, but it sure will help you stand out from the other candidates.

3. Any advice you have for our majors?

#1 - Get involved and network with others! There are several great organizations on campus that I was involved in at Grand Valley including the Economics Club, Seidman IPO, and the Federal Reserve Challenge team that helped me meet other students and faculty who shared my interests. I've built several long-lasting connections and friendships through my involvement in these organizations. Several recent studies have shown that a significant majority of jobs are filled via networking and not by submitting a resume to an online job posting, so this could help you land your next job too.

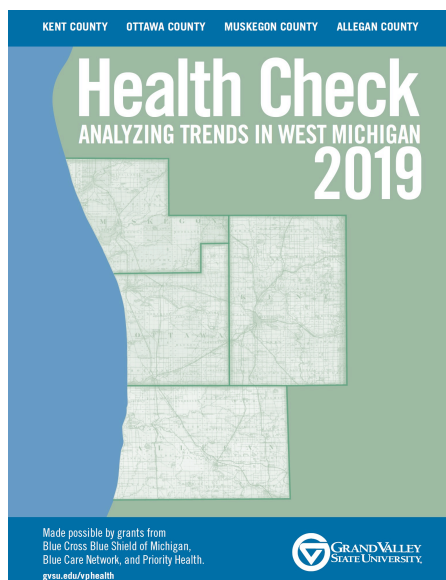
#2 - Develop your writing and speaking skills. This is part of why a liberal arts education is so valuable in the "real-world." Some of the best opportunities I've been presented with in my career were because of my ability to write and speak well. If you can give great presentations, feel comfortable talking in front of groups of people, and write concise reports and analysis, you *will* get noticed for it.

4. What type of Economist jobs are available in the Federal Government?

Did you know that the federal government is the largest employer of Economists in the country? To see all of the jobs available in the government for those with a degree in Economics, go to www.usajobs.gov and search for the keyword "[Economist](#)." Some agencies that were recently recruiting for entry-level Economists include the Internal Revenue Service, Department of Labor, and the Federal Communication Commission, but check back often as new job openings are posted regularly.

Applying for a job on USAjobs is unlike anything in the private sector and you'll need a different type of resume for it too. A federal resume is long, detailed, and incredibly thorough. There are numerous resources available online to help you craft a great resume for use on USAjobs. Apply to as many openings as possible and remember that it is a highly competitive (and lengthy) process where perseverance prevails.

2019 West Michigan Healthcare Economic Forecast



Every year, few of our faculty work on a project in conjunction with the GVSU Office of the Vice Provost for Health. Their findings are presented to the public and published in an annual report, the **West Michigan Healthcare Economic Forecast**. You can get a copy or watch the webcast at www.gvsu.edu/vphealth.

Health Check: Analyzing Trends in West Michigan 2019

By Kevin Callison,* Ph.D., Sebastian Linde,± Ph.D., Leslie Muller,± Ph.D., and Gerry Simons,± Ph.D.

* School of Public Health and Tropical Medicine, Tulane University

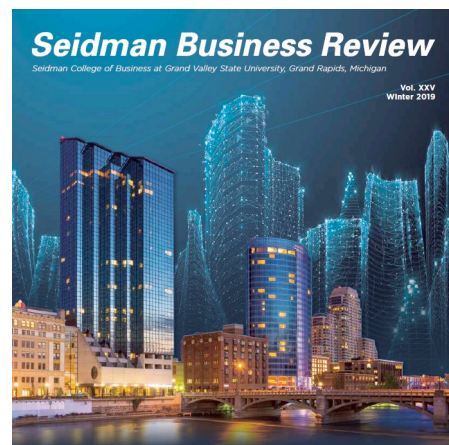
± Seidman College of Business, Grand Valley State University

2019 Seidman Business Review

Every winter the Seidman College of Business publishes the **Seidman Business Review**, a collection of articles on the West Michigan economy written by the college's faculty. This year, our Economics Department faculty made the following contributions:

- **Grand Rapids Economic Forecast 2019**, by Paul Isely, Ph.D., and Riley Hall.
- **Housing Market in the Grand Rapids Area**, by Laudo Ogura, Ph.D., and Paul Isely, Ph.D.
- **Innovation in West Michigan**, by Gerry Simons, Ph.D.
- **Manufacturing and the Grand Rapids Economy**, by Paul Sicilian, Ph.D.

You can get a copy at www.gvsu.edu/seidman/seidman-business-review-59.htm.



IN THIS ISSUE:
• Grand Rapids Economic Forecast 2019
• Housing Market in the Grand Rapids Area
• West Michigan Stock Returns
• Innovation in West Michigan
• Health Savings Accounts - A Way to Save and Invest to Pay Health Care Costs
• And Much More!

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Faculty Publications and Community Work

In addition to academic research studies, our faculty members have continued to work on economic analysis studies that help local community partners to better understand the value of their activities. Below are some of the studies that our faculty members (indicated by *) published since Fall 2018:

Economic impact study: Downtown Market Grand Rapids, 2/2019, by Christian Glupker.*

Report highlights

- The Downtown Market Grand Rapids causes \$31 million in economic activity.
- Of the \$31 million in economic activity, \$19.5M is generated by tenants within the Market.
- Visitors whose primary purpose was a trip to the Market generated \$10.9 million in economic impact by their spending outside of the Market.
- Approximately 961,000 visitors, annually.
- 330 jobs created through the economic activity caused by the Market.

Real exchange rate, monetary policy, and the U.S. economy: evidence from a FAVAR model, 1/2019, by Wei Sun,* and Kuhelika De,* in *Economic Inquiry* Issue 57 (1), pp.552-568.

Available at <https://onlinelibrary.wiley.com/doi/full/10.1111/ecin.12723>.

The Formation of Physician Patient Sharing Networks in Medicare: Exploring the Effect of Hospital Affiliation, forthcoming in 2019, by Sebastian Linde,* in *Health Economics*.

Pharmaceutical Patenting in the U.S.A: Evaluating the Impact of Global Competition, May 2019, by Gerald Simons* and Sebastian Linde,* in *International Research Journal of Finance and Economics*, Issue 173, pp: 8-13. Available at:

http://www.internationalresearchjournaloffinanceandeconomics.com/ISSUES/IRJFE_Issue_173.htm

Speech Production Skills in Children With Cleft Palate Who Were Internationally Adopted, 2018, by Morgan, A., O’Gara, M., Bellucci, C. C., Linde,* S., Albert, M., Curtis, A., & Kapp-Simon, K. A., in *The Cleft Palate-Craniofacial Journal* Issue 55(9), pp. 1225-1235.

Contact Information:

Department: economics@gvsu.edu
Sonia Dalmia (Chair): dalmias@gvsu.edu
Bobbie Biby: bibyr@gvsu.edu
Christopher Cruz: cruzch@gvsu.edu
Kuhelika De: dek@gvsu.edu
Dan Giedeman: giedemad@gvsu.edu
Christian Glupker: glupker@gvsu.edu
Paul Isely: iselyp@gvsu.edu
Sidney Johnson: johnssid@gvsu.edu
Sebastian Linde: lindes@gvsu.edu
Aaron Lowen: lowena@gvsu.edu
Leslie Muller: mullerle@gvsu.edu
Laudo Ogura: ogural@gvsu.edu
Paul Sicilian: siciliap@gvsu.edu
Gerry Simons: simonsg@gvsu.edu
Claudia Smith Kelly: smithcl@gvsu.edu
Wei Sun: sunw@gvsu.edu