

# Alumni Newsletter

November 2020



## Economics Department

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[www.gvsu.edu/economics](http://www.gvsu.edu/economics).

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Welcome to the November 2020 edition of the Economics Alumni Newsletter! I am very pleased to share with you some of the achievements of our students, alumni, and faculty.

Let me begin by expressing a very sincere gratitude to the economics faculty for going above and beyond with their support in adjusting to the new way of academic life forced upon us by COVID-19.

During the 2019-20 academic year we hired two assistant professors and one visiting professor. Our commitment to excellence, student success and relevance remains strong. 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 2020 from GVSU Economics, congratulations on your hard work and perseverance. We regret that you had to complete your academic career under the circumstances caused by the pandemic and are especially proud of the way you have stepped up to complete your degree despite the challenges you faced.

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](mailto:ogural@gvsu.edu)) or me ([dalmias@gvsu.edu](mailto: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 or to keep us informed on industry trends and employer needs. We would love to hear from you.

*Sonia Dalmia, Ph.D.*

*Economics Department Chair*

## Get involved!

We thank our alumni who continue to be involved in our programs and generously devote their time. Special thanks to:

- **Phillip Lear** ('09), 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 and again in Winter 2020.
- **Dennis Schichtel** ('83), 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.
- **Bryson Jacques** ('04), Sales & Operations Planning (S&OP) Process Manager at Steelcase and Secretary of our Economics Advisory Board. He started teaching Introductory Microeconomics as an Adjunct Professor in Fall 2020.

In addition, several alumni represented companies and organizations at the 2020 Careers in Economics Night (see details on the event below). Over the past few years, many alumni have come back to campus to speak to students in the classroom, at Economics Club meetings, and student events.

Students have very much appreciated these opportunities to learn about your career paths, professional knowledge, and experiences. We are looking for more alumni to get connected virtually with our students. Please contact the department chair, Sonia Dalmia, at [dalmias@gvsu.edu](mailto:dalmias@gvsu.edu), for more information on how you can get involved in our activities.

## 2020 Careers in Economics Night

On February 12, 2020, we hosted our third annual **Careers in Economics** event. Over the course of two hours, students had roundtable conversations with local employers to learn about career opportunities available to them. About 60 students attended this event. Our economics faculty members were also present to advise students considering graduate studies.

We would like to thank the GVSU Career Center and representatives from the following companies for making the event a success:

- |                                 |                              |                                |
|---------------------------------|------------------------------|--------------------------------|
| • <i>Chemical Bank</i>          | • <i>Kellogg Company</i>     | • <i>Spectrum Health</i>       |
| • <i>Comerica Bank</i>          | • <i>Meijer</i>              | • <i>Steelcase</i>             |
| • <i>FDIC</i>                   | • <i>Mercantile Bank</i>     | • <i>TCF National Bank</i>     |
| • <i>Fifth Third Bank</i>       | • <i>New York Life</i>       | • <i>Travelers</i>             |
| • <i>Gordon Food Service</i>    | • <i>Northwestern Mutual</i> | • <i>Whirlpool Corporation</i> |
| • <i>Greenstone Farm Credit</i> | • <i>Plante Moran</i>        |                                |
| • <i>Haworth</i>                | • <i>Rehmann.com</i>         |                                |

Many of the employers' representatives were alumni of our programs. We thank them for their active presence and look forward to their participation at future events.

We would like to invite other alumni to future Careers in Economics events, typically held on the Pew Campus in February. Please contact Daniel Giedeman ([giedemad@gvsu.edu](mailto:giedemad@gvsu.edu)) if you would like to participate.

## Alumni News and Spotlight!

We will be adding **alumni news** on our website, social media webpages, and future newsletters. If you have something interesting to share (achievements, community involvement, professional advice for current students, etc.), let us know! Email our department Chair, Sonia Dalmia, at [dalmias@gvsu.edu](mailto:dalmias@gvsu.edu).

### Steve Paine (1982)

***“Give me someone with a great attitude, a willingness to learn and a good work ethic ...”***



Steven has been working at his family business, Great Openings/Sparkeology, since graduating from GVSU. The sales side of the family business that works with commercial customers and government customers is called Great Openings ([www.Greatopenings.com](http://www.Greatopenings.com)). The business also has two manufacturing facilities. While the headquarter is located in Ludington, the other facility located in Manistee is called Fab Lite. The company produces office filing and storage products and will be celebrating 55 years of being in business.

“My nearly 40 years of working for the company has been a fun ride of ups and downs as you would expect from an American manufacturing company. Pre Covid our company employed nearly 300 employees between our two plants. The Covid world has hurt the furniture industry very significantly.”

“Looking back at my GV days I think very fondly of my professors. Dr. John Reifel was my advisor and also chair of the econ dept. He was my favorite professor and was the reason I ended up with an Econ major. Plus, I remember Robert Gonce. Great faculty. However, my signature memory is the semester I spent in Krakow Poland with Dr. John Bachelder and 15 Grand Valley students. The timing of our stay was historical. We arrived under communist rule and within a year or so of my return Lech Walinsa led the Polish solidarity push to liberate Poland from the USSR. Poland was the first domino to fall and soon a few years later the iron curtain was brought down without bloodshed.”

“My passion with GV sports was the reason I attended the school. I was a baseball pitcher and played baseball.”

“My experiences run throughout the entire company. Whether it was sales, purchasing, or management I’ve had a lot of experience in these areas. I would say from my nearly 40 years in business, today’s biggest challenges are dealing with people and motivating and getting the workers to take pride in their jobs and encourage growth opportunities. With all the amazing technological advances I’ve witnessed you still have a large number of employees that need goals, tools and coaching. I’ve told my workers give me someone with a great attitude, a willingness to learn and a good work ethic and we can mold this person into a great worker and person.”

### Timothy Schaaf (2006)

***“Challenge yourself to expand your technical skills...”***



Tim is the Marketing Automation Leader at Cargill. Cargill is the largest private company in the United States, providing food, agriculture, financial and industrial products and services to the world. At Cargill, he combines data analytics and software development to provide streamlined and powerful customer and sales experiences on a global scale. Prior to joining Cargill, Timothy helped manage global marketing automation for WeWork, the global coworking company based out of NYC. Prior to WeWork, he worked at IBM as a Technical Architect based out of Chicago. Tim started his career on the West Coast, first with Countrywide’s investment management business as a derivatives analyst, and then with BlackRock in the portfolio management group based in San Francisco.

“The world is complex. The problems you’ll face in your career will be challenging. Your economics degree provides a logical framework to approach this complexity. Open yourself up to diversity - experiment as much as you can. Learn what you love, what you don’t love, and let that guide your career interests. There’s no straight-line career - it is what you make of it. Challenge yourself to expand your technical skills - these will take you far and help set you apart from your peers.

Advanced Analytics using R or Python would be huge. I've also found SQL to be a key skill that continues (even years on) to be a significant advantage over colleagues. Being able to access and analyze complex data is the foundational skill and has been key to my career success."

### **Bill Fisher (2006)**

***"Having a broad-based understanding of economics ... allowed me to navigate that downturn, but also left me in a position of rapid growth..."***

Bill Fisher is currently the President & CEO of National Research Company, a national leader in strategic material reclamation services, headquartered in Chesterfield, MI. The company provides domestic supply of diamonds and tungsten carbide into the marketplace along with other products and services nationally and abroad. Bill's responsibilities include the oversight of supply chain and materials procurement, sales, and marketing, as well as general organizational management.



Further, Bill is a principal owner of companies in the metal reclamation industry and in property management. He has prior experience in business consulting, sales, and marketing, and has served as Director on a number of organizational boards. In addition, Bill has been an adjunct professor in management and marketing since 2009 in the Detroit area. He holds a Doctor of Management in Executive Leadership from Walsh College with a specialization in marketing and sustainability, and a MBA degree from Wayne State University. Bill currently resides in the Detroit Metro area where he lives with his wife and three children.

"Starting out at Grand Valley, I had very little exposure to college or academics. Coming from a family where neither parent had college education and from a very small, rural, and underserved community, I found that I was exploring all of my options on my own. I initially enrolled in International Business and Spanish majors but quickly found the economics courses very intriguing. Further, learning that economics was a foundation of both accounting and psychology, along with not wanting to become specialized too early in my career (or lack thereof at the time), I felt economics would give me a great base education for further growth. Little did I know that this would become even more true as I started my career just 2 years before the 2008 economic recession. Having a broad based understanding of economics and the style taught at Grand Valley not only allowed me to navigate that downturn, but also left me in a position of rapid growth vs. my peers; as well as, the opportunity to further specialize in a Masters and ultimately Doctoral degree.

### **Matt Vance (2006 and 2012)**

***"I first studied economics for its foundations in decision science. It contextualizes everything we do..."***

Matt is an economist and research director with CBRE, the world's largest commercial real estate services firm. He is also a PhD candidate with the University of Reading's department of Real Estate and Planning.

"The commercial real estate industry provides the perfect context for applying a training in economics. The economy drives real estate fundamentals, and the role of economists is critical for helping our clients navigate the changing landscape. The industry is also years behind other sectors in terms of research sophistication—it's a playground for creative, data-driven storytellers."



Initially, Matt leveraged his economics degree and business school training to create his own job—forming a small tech startup with the help of local VC funding. Matt recalls, "I didn't have a job in mind that I wanted. In fact, I first studied economics for its foundations in decision science. It contextualizes everything we do – it's a way of thinking and that just clicked."

After several years, Matt completed a second degree with GVSU – double majoring in mathematics and statistics – before joining a small cohort entering the University of Colorado Boulder's economics PhD program. After completing his master's degree, unsure where he wanted to focus his research, Matt left the program to join an entrepreneurial real estate investment management firm – working closely with the firm's founder to find opportunistic ways of leveraging debt and deploying capital around the world. Matt went on to join CBRE's



Econometric Advisors – the firm’s Boston-based forecasting and data science arm. He’s also since been asked to help reshape CBRE’s thought leadership platform in the Americas.

“I tell my leadership that I have a dream job. And I really mean that. I get to travel, work from home if needed, interact with amazing colleagues. And to top it off, my work effectuates real change in our industry and shapes investment strategy.” Matt says, “the foundations I laid with an economics degree was critical to all of this.”

### **Alex Schelhaas (2010)**

***“Find a problem and create something that you think can solve that problem.”***

“When I graduated from GVSU with a double major in Finance and Economics I immediately joined the Peace Corp. I lived overseas for a few years providing services to small communities in rural Armenia. I worked in the school providing English lessons, and at the veterinary clinic teaching Excel and technology. Once I got back from the Peace Corp, I started leveraging my business and economics knowledge for building software products. One of the first projects I led was to develop an online payments portal. My knowledge in business operations and utility driven consumer insights helped me build a product that drastically improved the organizations cash flow. Since then I’ve built many different software products including SaaS products, websites, consumer web apps, and mobile apps for various organizations. I’ve been able to leverage my knowledge in economics to continue designing products that meet real consumer needs. The economics knowledge I gained at GVSU empowered me to understand and apply human centered design practices by coaching me how to do deep consumer trend analysis.”



“Currently I am working with SalesPad, a local tech company, as a Software Product Manager. At SalesPad, I lead strategy for various products, including the desktop product, e-commerce web portal, multiple mobile apps, and third-party integrations. I’ve always had deep interest in evaluating how consumers, users, and organizations think and operate. Through my economics degree, GVSU taught me how to excel in understanding various groups and cohorts. I can attribute my ability to gain insights from emerging consumer trends and user feedback to my degree. I can also attribute my ability to distill insights into substantive product improvements directly to my economics degree at GVSU.”

“My advice for current students is to build something yourself. Find a problem and create something that you think can solve that problem. Then find a way to improve that “something” and improve it again. Going through the process will help you understand how business works and will deepen your empathy towards various organizations. Talk about what you learned with your professors and keep getting better.”

### **Kevin T Bergy (2011)**

***“I am better able to consider multiple scenarios and the possible outcomes...”***



Kevin is a plant controller at Whirlpool’s Ottawa-OH Operations, his fifth finance role in eight years with the company. During that time, he has supported each of Whirlpool’s major product categories and has experience in cost, commercial, and consolidation capacities. Kevin holds a BBA in Finance and Economics (’11) as well as an MSA (’12) from GVSU. He also recently completed his MBA from Northwestern Kellogg (’18) and is a registered CPA. Kevin is an avid baseball fan and enjoys spending time outside with his wife and two boys.

“My experience in econ was key in helping to develop the analytical skills I use every day. It has given me a unique ability to understand large quantities of data and provide insights useful for making business decisions. Moreover, I believe it has given me the tools to provide influential thought leadership in situations where industry and macroeconomic trends are important factors. I think my economics background is particularly beneficial in the current environment because I am better able to consider multiple scenarios and the possible outcomes that might result from different decisions. In an economic environment where things are changing so rapidly, it is critical to understand the impact of possible changes and what the best response is to a given change so the company can react quickly and achieve the best outcome for each situation.”

“While at Northwestern Kellogg, I achieved a major in Strategy which was full of econ-based courses. One thing that was particularly memorable and helpful to me was a weekly discussion of popular press articles about decisions businesses were making. An example: An article about how much Wendy's is spending to launch breakfast at its restaurants. We would discuss things like: Why would Wendy's enter the breakfast market? What can we infer about their business model? Cost structure? Why do we think it will succeed or not? Discussions like this helped me think through my own business situations and how I can improve my own decision making.”

### **Phil Baciak (2015)**

***“The ability to see the forest through the trees is a critical component in achieving optimal results...”***



Having received a bachelors from GVSU in Business Economics and Finance, Phil currently works as an investment banking associate at Greenwich Capital Group in Birmingham, MI, where he focuses on mergers and acquisitions for middle-market companies. He is also pursuing an MBA from the Ross School of Business at the University of Michigan in their two-year weekend program (2021 graduation).

“The broad-based economics curriculum at Grand Valley helped me build a foundational framework that I am able to use every day in the M&A industry. At Greenwich, we advise many companies that have varying goals across a diverse set of industries. The frameworks I learned through my economics courses continue to be instrumental in approaching new opportunities with a structured analytical approach. While there are many aspects of my job that require detailed financial analysis, the ability to “see the forest through the trees” is a critical component in achieving optimal results for our clients.”

“Jobs in M&A are few and far between (especially in Michigan) but GVSU helped me achieve my vision through its integrated curriculum with the business school. My interest in the M&A field was sparked by various extracurricular opportunities such as case competitions and research challenges. These challenges gave students hands-on experience and feedback from professionals in the surrounding finance community. My advice for students going into finance related fields is to utilize these extracurricular opportunities and other resources at GVSU to network with professionals in the field you are interested in. Many internships and full-time jobs directly result from these efforts and it’s never too early to start!”

## 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 our alumni (indicated in the list with \*). We hope to see other alumni serve on our advisory board in the future.

- **Nathan Biller\***(‘09) – Co-founder RentalEval, LLC
- **Jeff DenBraber\***(‘08) - Attorney at Wheeler Upham, P.C.
- **Joel Isanhart** - Director of Merchandise Services, Meijer
- **Bryson Jacques\***(‘04) (**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
- **Chuck Lippstreu** - President of the Michigan Agri-Business Association (MABA).
- **John Luterbach\***(‘16) – Senior Network Performance Specialist at Priority Health.
- **Kelsey Marshall\***(‘19) – Commerical Credit Analyst at Mercantile Bank of Michigan
- **Tim Mroz** - Vice President of Strategic Initiatives at The Right Place, Inc.
- **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** - Chair, Department of Economics and Director of Assessment at the Seidman College of Business at GVSU.
- **Daniel Giedeman** - Professor of Economics at GVSU.
- **Leslie Muller** – Associate 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.

## GVSU Economics Club

The GVSU **Economics Club** remained active in the past year. Students met regularly to talk with external speakers, including alumni and local employers’ representatives. They also had meetings to discuss economic issues and to learn about career opportunities and the current economic projects of our faculty. Students especially enjoy hearing about the professional and academic experiences of alumni.

We would like to express our gratitude to our Advisory Board members Tim Mroz and Nathan Biller for speaking to our Economics Club students on the following topics in Fall 2019.

**Tim Mroz:** *“Long-term, Regional Economic Growth Initiatives of The Right Place”*

**Nathan Biller:** *“The Economics of Life – How Applied Economic Theory can make you Healthier, Wealthier and Wiser”*

The Economics Club is conducting all its meetings virtually over the 2020-21 academic year. Please contact the department chair, Sonia Dalmia, at [dalmias@gvsu.edu](mailto:dalmias@gvsu.edu), if you would like to talk to the students and help the club plan its Winter 2021 calendar.

# Faculty News!

## New faculty members

The department would like to welcome the three full-time faculty members who joined us in Fall 2020.

**Dr. Daniel Montanera** joined as an Assistant Professor of Economics. He specializes in the areas of health economics, public economics, and microeconomic theory. Prior to joining GVSU, Dr. Montanera taught at the Institute of Health Administration at Georgia State University from 2013-2020. His research interests include defensive medicine and its impact on health care spending and access to care and application of auction theory in designing health insurance exchanges that function efficiently. He is originally from Canada and earned a Ph.D. in Economics from the University of Western Ontario in 2013. Joining him in Grand Rapids are his wife, four-year-old daughter, and newborn baby boy. He enjoys fishing and is looking forward to exploring the lakes and rivers of West Michigan. He is thrilled to be joining the Department.



**Dr. Erkmen G. Aslim** joined as an Assistant Professor of Economics. He specializes in applied microeconomics with special focus on health economics, labor economics, public economics. Prior to joining GVSU, Dr. Aslim held a faculty position at Minerva Schools at KGI, Claremont Colleges and a postdoctoral research associate position at the Private Enterprise Research Center at Texas A&M University. He received his Ph.D. in Economics from Lehigh University in 2018. His current research focuses on the impact of public health insurance on healthcare, labor market outcomes, and criminal behavior.



**Dr. Eric Hoyt** is an incoming Visiting Professor of Economics. Eric's research interests include labor economics, law and economics, and economic history. His dissertation focuses on the impact of state adoption and restriction of wrongful discharge laws, a court-based form of employment protection in the U.S., on wages, union density, job tenure, and on-the-job training. Eric received his BA in Economics from the University of Wisconsin-Madison and completed his Ph.D. in Economics at the University of Massachusetts Amherst in September 2018. Eric was recently (2018-2020) a postdoc researcher at the Center for Employment Equity at the University of Massachusetts, Amherst, where he conducted empirical analyses using restricted-access data obtained from the U.S. Equal Employment Opportunity Commission (EEOC). Prior to this position, he worked as a visiting scholar in the Department of Urban and Environmental Policy and Planning at Tufts University, assisting in research and teaching statistical methods and economic theory.

## Other faculty news

**Dr. Sebastian Linde**, Assistant Professor in the Economics Department since 2017, moved in July 2020 to a position at the Medical College of Wisconsin, in Milwaukee-WI, where he will continue to teach, research, and help the community with his expertise in health economics.



# Faculty Spotlight!

## Kuhelika De



**Dr. Kuhelika De** joined the Economics Department at GVSU in the Fall of 2017. She earned a Ph.D. in Economics from University of Georgia (2017) and a Master's degree in Economics from University of Manchester in England (2010). Her undergraduate studies were in India, graduating with a Bachelor's in Economics (Honors) from the University of Delhi (2007).

"In my undergraduate years, I developed a keen interest in two subjects: economics and journalism. During the 2007-08 financial crisis in the U.S. and worldwide, I got motivated even more to study economics. It was then that I decided to pursue a master's in economics, after which I worked for a year at a research think tank (Indian Council for Research on International Economic Relations), and thereafter pursued a Ph.D. in economics. My research and teaching interests lie at the

intersection of macroeconomics, monetary economics, open economy macroeconomics, and development economics. I teach Principles of Macroeconomics (ECO 210) and Intermediate Macroeconomics (Business Cycles and Growth, ECO 313) at GVSU."

Kuhelika's recent research works include studying household debt, consumption, and inequality, and exchange rate and monetary policy in the U.S. Her works in progress include the effects of monetary policy on inequality in India and the effects of macroeconomic shocks in the U.S. economy, while also tackling race-related labor market issues. Details on her research work can be found at her website:

<http://kuhelika-de.weebly.com/>.

"I completed 3 years at GVSU in August 2020 and had a truly wonderful experience in every respect and look forward to more in the future. GVSU is a great place to work because it attracts good hardworking students and the department and school is very supportive of its faculty."

"I was born in India but lived and studied in very many different places including Nigeria, England, India, and the U.S. In my spare time I enjoy cooking and practicing classical dance. I am a trained Indian classical *Bharatnatyam* dancer."

## Leslie Muller

**Dr. Leslie Muller** joined the Economics Department in the late 2000s first as a Visiting Faculty and later (2011) as an Assistant Professor. She is originally from Grand Rapids, graduating from Ottawa Hills High School in 1987. She attended Calvin College, where she earned a BA in Economics.



“I started out as a business major, but after taking my first economics course, I was hooked! I even stayed a fifth year to complete my capstone (I like to refer to it as a “victory lap”). I’ve always enjoyed math and politics, so integrating the two into economics and public policy was a perfect fit for me.”

“I did not go to graduate school right away, but worked at Old Kent Bank (now known as 5/3), trying to find my way in the corporate world. After two years I realized that this world was not for me, as I was more interested in using my skills to advise on matters of public policy. I graduated from Michigan State University in 2000 with my Ph.D. in Economics, with an emphasis in public economics and econometrics. I got a job with the Social Security Administration in Washington, D.C. as an economist specializing in retirement saving and Social Security policies. My husband, I and our dog packed up and moved to Old Town Alexandria, close to the Pentagon and just a short metro ride into the city.”

“Working in DC was just as I had expected – I was in the middle of where big decisions were being made, and I got to work with other economists from Congressional committees, non-profits such as AARP, and large think-tanks like the Brookings Institute. I started during the Clinton years and worked into George W. Bush’s term, noticing how the focus of projects I was working on changed between administrations. President Bush’s agenda included pushing for switching Social Security from an annuity-based system to one in which everyone had their own individual accounts, otherwise known as privatizing Social Security. I was put on a committee to estimate the costs of switching to such a system, and it was interesting to see how economists, policy analysts, and political appointees could work together to come up with one recommendation for the executive branch.”

“After having our first daughter, we moved back to Grand Rapids (grandparents are wonderful!). We had another daughter and I taught part-time at Calvin and Hope colleges, until landing at GVSU in 2011. I’ve continued my research in retirement issues, and with the implementation of the Affordable Care Act, I became interested in health economics. I really enjoy teaching public economics and health economics, and often bring my experiences in the policy world into class discussions. Last year I was hired on as a part-time researcher at Social Security under a government/academia exchange program and was able to travel to DC when time permitted throughout the year. I am continuing with the program this year and am excited to see what new experiences I can bring into the classroom in the coming school year!”

## 2020 Outstanding Student Awards

Every year GVSU recognizes the efforts of outstanding students. Our 2020 awardees are:



**Kelsey Marshall** is our 2020 outstanding BBA in Business Economics student. She graduated magna cum laude in 2019. Throughout her three years at Grand Valley, she established meaningful relationships with faculty, with the professors who had the most academic impact on

her including Dr. Leslie Muller and Dr. Gerry Simons. She was a member of the honor societies of Phi Kappa Phi, Beta Gamma Sigma, and the National Society of Collegiate Scholars. Kelsey currently works at Mercantile Bank of Michigan as a commercial credit analyst and is optimistic about her future in banking.



**Sebastian T. Lescoulie** is our 2020 outstanding BA/BS in Economics student. He graduated in Spring 2020 magna cum laude with majors in Economics and International Relations and a minor in Mathematics and Statistics. He

grew up in the French Alps in a small town called Chamonix. After graduating from a French high school in the Spring 2015 he joined GVSU as a student athlete competing on the tennis team. He participated in the Fed challenge competition in the Fall 2019.

## Economics Scholarship Awards

The university offers a few scholarships that are exclusive to our economics majors. The following students were awarded scholarships for the 2020-2021 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.

**2020 Scholarship Awardees:** Jessica Pike and Joel Sankey

### 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. He developed and introduced 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.

**2020 Scholarship Awardees:** Charlie Marcou and Tyler Marquardt

Our students' welcome donations to add to these and other scholarship funds! Gifts can be submitted at [www.gvsu.edu/giving](http://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](mailto:universitydevelopment@gvsu.edu).

# Economics Curriculum Update

## Data Analytics

In the Fall 2019, we started offering our revised data analysis course, *ECO300 Data Analytics for Economics and Business*, which now covers basic data visualization and regression methods using *Excel* and/or *R*. With this revision, *ECO300* also became a required course in the Economics major curriculum. The change was developed after consultation with our Economics Department Advisory Board and members of our alumni network. We are very thankful for the valuable input we received from them.

## Experiential learning projects

In the past year, we also had students in our *ECO300* and in the *ECO495 Senior Project (Capstone course)* working on data analysis projects with community partners, including a local government agency and the Michigan Small Business Development Center (SBDC). We welcome experiential learning project opportunities like this, which provide real world perspective to what students learn in our program.

## COVID-19 related courses

In response to the social, health, and economic issues experienced this year, we offered three *ECO 380 Special Topics* courses on the economic impact of the COVID-19 containment measures. Each 1-credit hour course focused on different topics: macroeconomics, labor markets, and collegiate and professional sports and was taught by Professors Dan Giedeman, Paul Sicilian and Christian Glupker respectively.

## 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. Last year, we moved to offer two separate courses, one on advanced monetary policy, in conjunction with the preparation for the **Federal Reserve Bank of Chicago's Fed Challenge**, and another on a real-world economic analysis project, which was taught in both Winter 2019 and Winter 2020 by **Phillip Lear**, a 2009 Alumnus of GVSU and a Principal Data Scientist at *Kellogg Company*.

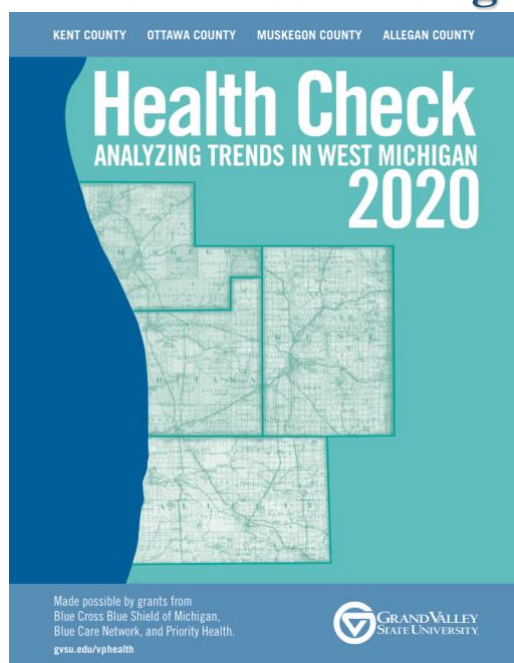


*The GVSU 2019 Fed Challenge team, from left to right: Simon Loffelmann, Joseph Despres, Benjamin Rozema, and Sebastien Lescoulie.*

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



# 2020 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](http://www.gvsu.edu/vphealth).

## Health Check: Analyzing Trends in West Michigan 2020

By Sebastian Linde, Ph.D. and Gerry Simons, Ph.D.

Seidman College of Business, Grand Valley State University



Photo credit: GVSU ([www.gvsu.edu/vphealth/health-check-65.htm](http://www.gvsu.edu/vphealth/health-check-65.htm))

# 2020 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 2020**, by Paul Isely, Ph.D.
- **Housing Market in the Grand Rapids Area**, by Laudo Ogura, Ph.D., and Paul Isely, Ph.D.
- **West Michigan and the Global Economy**, by Gerry Simons, Ph.D.
- **STEM Jobs in West Michigan**, by Paul Sicilian, Ph.D.
- **Economic Impact of Kent County Parks**, by Christian Glupker, M.B.A.



A copy is available at [www.gvsu.edu/seidman/seidman-business-review-59.htm](http://www.gvsu.edu/seidman/seidman-business-review-59.htm).



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