Three Outstanding Majors Recognized

Three top graduating seniors—Mike DuBose, Petra Kasova, and Melissa Romaire—were named by the economics department as “Outstanding Economics/ITF Majors” for the year 2000. The winners were chosen by faculty teaching in three core areas: DuBose won for microeconomics, Kasova for econometrics, and Romaire for macroeconomics. Each received a plaque and a small honorarium, courtesy of several senior faculty members. In addition, the names of the three winners were inscribed on a larger plaque that will be on permanent display in CEBA.

These awards are the first to be given in what will be an annual event. The winners were announced at the January 2001 meeting of the ECON/ITF Club.

DuBose graduated with a B.A. in economics in the College of Arts & Sciences. He achieved a perfect 4.0 grade-point average, receiving the University Medal for highest academic achievement. DuBose is a member of Phi Beta Kappa and Phi Kappa Phi. He served as vice president of the LSU Student Alumni Association. His future plans include law school.

Romaire graduated with a B.S. in international trade and finance in the E. J. Ourso College of Business Administration with a minor in French. She also achieved a perfect 4.0 grade-point average, earning the University Medal for highest academic achievement. While at LSU she was nominated for awards in both the English and French departments. She received a scholarship to study abroad and spent the fall 1999 semester at the University of North London in London, England. After

Hanks Named District Judge

George C. Hanks, Jr., who earned his B.A. summa cum laude in economics in 1986, was recently named judge of the 157th Civil District Court in Harris County, Texas. He was new Texas governor Rick Perry’s first judicial appointment.

A native of Breaux Bridge, Louisiana, Hanks grew up in Lake Charles. While attending LSU he won a number of top honors and was selected by Phi Kappa Phi as the outstanding junior in the university. He graduated first in his class and received the University Medal for highest academic achievement. While at LSU he held the NAACP/Herbert Lehman Educational Scholarship.

Continued on Page 2
Ted Palivos was named coeditor of *JMacro* in August 2000, joining previous editor Doug McMillin in that position. Palivos has been a member of the journal’s editorial board since July 1998. *JMacro* is one of the leading journals in its field and has a strong international flavor in terms of both contributors and readership.

Palivos received a B.A. and M.A. from Athens School of Economics and Business Science and an M.A. and Ph.D. from The Pennsylvania State University. After receiving his doctorate in 1992, he joined the LSU economics department as an assistant professor. While on leave from LSU in 1995-96, he was an assistant professor at Tilburg University. He was promoted to associate professor at LSU in 1997 and was recently named Mack Hornbeak Endowed Professor. In recent years he has made short visits to the Chinese University of Hong Kong as well as to the joint Ph.D. program of the Athens University of Economics and Business and the University of Ioannina in Greece.

Palivos’ major area of research interest is applied economic theory. He has published widely in leading economic journals, including such prestigious journals as *Review of Economic Studies*, *American Economic Review*, *International Economic Review*, *Economic Theory*, *Journal of Money, Credit, and Banking*, *Journal of Economic Dynamics and Control*, *Journal of Macroeconomics*, and *Canadian Journal of Economics*. He has delivered numerous papers at professional meetings and given guest seminars both in this country and internationally, including Greece, Taiwan, Canada, Hong Kong, the Netherlands, and Spain.

Palivos has received awards for both his research and teaching. He was the recipient of the E. J. Ourso College of Business Administration excellence in research award in 1999. In 1995 he received the economics department’s teaching excellence award for undergraduate instruction.

Ted Palivos, right, has joined Doug McMillin, left, as coeditor of the *Journal of Macroeconomics*.

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graduation she is returning to London to work for six months and then will start graduate work in the United States. Kasova maintained a grade-point average in excess of 3.9 and graduated summa cum laude with a B.S. in international trade and finance. She had a minor in economics and a concentration in empirical economic analysis. An international student from Prague, Czech Republic, she attended LSU on a Board of Supervisors' scholarship and received a nonresident tuition award. She tutored student athletes in economics and ISDS courses, and interned at the Legislative Fiscal Office in the summer 2000. She plans to enroll in the M.B.A. program at Rice University.

Faik Koray was named Marjory B. Ourso Center for Excellence in Teaching Professor in January 2001 in recognition of his outstanding classroom instruction. On two previous occasions he was recognized for outstanding teaching by his colleagues in the economics department. In 1998 he received the department’s excellence in teaching award, graduate category, and in 2000 he received the excellence in teaching award for undergraduate instruction.

A native of Turkey, Koray received a B.A. and M.A. from Bogazici University, and in 1984 he received a Ph.D. from Duke University. He joined the LSU faculty that same year as an assistant professor and was promoted to associate professor in 1989 and professor in 1994. He served as an advisor to the Central Bank of the Republic of Turkey and visiting assistant professor at Bilkent University in 1989.

Koray has taught a number of courses at both the undergraduate and graduate levels. These courses include undergraduate money and banking, international finance, and aggregate economic analysis; graduate macroeconomics in the department’s M.S. and Ph.D. programs; and macroeconomics in the global economy in the college’s M.B.A. program. He served as the department’s graduate director from 1995 to 1999.

In addition to his outstanding teaching at both the undergraduate and graduate levels, Koray has published widely in leading economic journals. These journals include Review of Economics and Statistics, Journal of Money, Credit, and Banking, Journal of Macroeconomics, Journal of International Money and Finance, Canadian Journal of Economics, Southern Economic Journal, and Applied Economics.

A large number of ECON/ITF majors graduated with honors at the fall 2000 and spring 2001 commencements. Four majors graduated summa cum laude, a designation reserved for students with grade-point averages from 3.90 to 4.0. Mike DuBose and Melissa Romaire achieved perfect 4.0 averages. A long with Stacie Lambert, they were named by the economics department as “Outstanding ECON/ITF Majors” for the year 2000. (See story on page 1.)

Also graduating summa cum laude was Stacie Lambert, who received a B.A. in economics. She was chosen by Phi Kappa Phi as the outstanding senior in the College of Arts & Sciences and is a member of Phi Beta Kappa. Lambert, who has been extremely active in campus affairs, was president of Omicron Delta Kappa and named Apha Nu circle leader of the year. She was secretary of M ortar Board, a senator in LSU Student Government, and LSU’s Homecoming Queen. She has also been active in many other organizations, including LSU Ambassadors, Scotch Guard, and the LSU Campus-Community Coalition for Change. Lambert plans to attend LSU Law School and has received a full tuition faculty scholarship.

Graduating magna cum laude, with averages of 3.80 to 3.89, were Katie Marx, Lauren Broome Slaven, Danelia Stefan, and Sachiiyo Yoshida. All four were in the E. J. Ourso College of Business Administration, with Marx and Slaven receiving a B.S. in economics and Stefan and Yoshida receiving a B.S. in international trade and finance. Marx’s future plans include law school. Slaven, who was enrolled in LSU’s Honors College and graduated in three years, will work for Whitney National Bank in New Orleans as a corporate lender. Stefan, a native of Honduras, plans to return to her country and work for at least a
Scholars Honors Award and the R. T. Golden Key National Honor Society. Ghana, West Africa, was also a member of Coopers in its Washington consulting solutions consultant with Pricewaterhouse Louisiana Department of Labor and was a law school. Ryan Lay interned with the senior scholarship award. He plans to attend Honors College and received the Sigma Chi Chi-nan University in Taiwan.

Boneno, Jason Goltz, Drew Graben, Ryan Lay, and Sabina Prempeh. Goltz received the B.S. in economics while the other four majored in international trade and finance.

Boneno, who attended LSU on a Board of Supervisors scholarship, held a congressional internship with Representative Richard Baker in Washington, D.C., as well as an internship with Nicolas Aplegate Capital Management in San Diego, California. Upon graduation she moved to San Diego to pursue a career in capital management, and she also plans to obtain an M.B.A. in the next few years. Goltz was a four-year letterman on the LSU swimming team and has the fifth best time in school history in the 400 individual medley. He was on the Southeastern Conference athletic honor roll for four years. He is now pursuing an M.B.A. at the University of Alabama.

Drew Graben was enrolled in the LSU Honors College and received the Sigma Chi senior scholarship award. He plans to attend law school. Ryan Lay interned with the Louisiana Department of Labor and was a member of Golden Key National Honor Society. He is now employed as an MCS solutions consultant with Pricewaterhouse Coopers in its Washington consulting practice. Sabina Prempeh, who is from Ghana, was also a member of Golden Key National Honor Society. Among numerous honors and awards, she received the Black Faculty and Staff Caucus Scholars Honors A ward and the R. T. Reckling Memorial Scholarship. She plans to work with a national or multinational firm in the area of international trade, economics, and marketing.

The economics department salutes the above-mentioned graduates and others of this excellent class. We wish them the best as they pursue their postgraduate studies and varied careers.

Another outstanding group of honors graduates is anticipated in 2001-02. Five students currently have grade-point averages of 3.80 and above. All are members of Golden Key National Honor Society. Stephen Barnes and Michael Croffie are economics majors in the E. J. Ourso College of Business Administration. Barnes, who has held National Merit and Teagle scholarships, is president of Alpha Kappa Psi, a professional business fraternity. His grade-point average on courses taught at LSU is 4.0. Croffie is a transfer student from Kingston University in London. He received the A cademic Achievement Award in the Black Scholars Program.

Boling “Michael” Cui, Chad Feltermann, and Matt Miles are international trade and finance majors. Originally from China, Cui has been studying in the U.S. for four years, the last three at LSU. He is a member of numerous honor societies. Feltermann works for A. G. Edwards and Sons, Inc., a stock brokerage firm in Baton Rouge. He received the Phi Kappa Phi Georgia Robertson Award in 1999. Matt Miles is a veteran of the Gulf War (Army National Guard) and a former member of the United States Coast Guard, where he served as a federal boarding officer and search and rescue boat coxswain. He attended LSU briefly in 1988 and over a decade later was injured in a career-ending industrial work accident. He returned to LSU with his “new physical disability and new attitude.” Obviously, everything has worked out well for him at LSU.

On the graduate student front, Todd Andre M. angel and Ye Zhou received the M.S. in economics in 2000-01. M. angel is an analyst with Principia Partners, Ltd., in Jersey City, New Jersey. Receiving the Ph.D. in economics was Far-Tsair Lai, whose dissertation was titled “Three Essays on Political Economy and International Trade.” His dissertation advisor was Kaz Miyagiwa. Lai is on the faculty at National Chi-nan University in Taiwan.

The economics department started a new internship program for its economics and international trade and finance majors in the summer of 2000. The internships require students to work at least 100 hours and to write a term paper relating their coursework to the business experience. Interns earn three hours of academic credit. More than 20 students have now participated in the program.

The internships vary considerably across a variety of industries. At Vedalabs, two interns helped develop a business plan for the new Internet startup. A. I.merale, Enron, Waddell and Reed, and even the Baton Rouge Blaze have taken advantage of our students’ strong analytic skills in various roles. Former governor Romer’s new firm, ITF Exports, is relying on our interns to help create a major new exporting firm.

Students are also working with state government to help improve public policy. Forecasting has been the key assignment for the interns at the Legislative Fiscal Office, Louisiana Department of Labor, and Louisiana Department of Health and Hospitals. By putting their education to work, these students have been an important resource and have made significant contributions to the state.

In addition to serving the needs of the business community and state government, the internships play an important role in a student’s education. Internships are often the student’s first opportunity to apply his or her education in a professional environment. These internships also enable the student to gain enough practical experience in an industry to make career decisions. Several students have received offers for permanent positions, and one student decided to return to his internship employer on a full-time basis after graduation. Based on the comments of both employers and students, the new internship program is a resounding success.
The ECON/ITF Club enjoyed an active year that included two field trips, two classic athletic contests with the faculty, a social at the Chimes and Serrano’s, and seven meetings. The club is open to all students planning to major in economics or international trade and finance. It serves as a liaison between majors and the department, as well as a vehicle for educational and professional development.

In the fall a group went to New Orleans to meet with officials of Freeport-McMoRan. They heard a presentation about the company’s history and its activities in Indonesia, particularly its copper mining operations at the Grasberg Mine. International financial issues were discussed as well as issues relating to Asian and global instability. Afterwards, club members relocated to the Crescent City Brewhouse for drinks and food.

In the spring a group made an overnight trip to Houston, where they visited Enron. At their building downtown, the club saw their Natural Gas Control Room and Bandwidth Division, and visited the Energy Trading Floor. Enron’s headquarters were impressive, to say the least.

A number of interesting and informative guest speakers addressed the club during the year. In early October Larry Collins of the Office of International Trade, Finance, and Development of the Louisiana Department of Economic Development discussed what his office does for the state’s business community in the way of markets for exports and imports. He shared with the club a variety of his most interesting experiences. Collins, who holds a B.S. in international trade and finance from LSU, discussed his student years at the University and talked about job opportunities upon graduation.

Marc Ulrich addressed the club in late October. He is an economist with Southern Company, the largest provider of electricity in the United States. He focused on the “ripeness” of energy markets for the application of economic theory. He discussed different types of generation and the cost differences associated with each, spot markets for buying and selling electricity, spinning capacity, and daily “load curves,” among other things. He concluded by identifying different sources of job information for economics students.

Ray Dawson and Bonnie Barker from Albemarle spoke to the club in April. Dawson discussed the business activities of Albemarle in detail, touching on the international aspects as well as the forecasting problems that are associated with the chemical industry.

A notable event in the history of the club (although probably not in the history of organized sports) was the classic faculty-student softball challenge in November. Behind the pitching of MVP Carter Hill, the aging, veteran Faculty All Stars overwhelmed their younger opponents 10-1. But the students were to have their revenge in the spring soccer challenge. In April, the younger, faster, and more agile Student All Stars prevailed 6-2, thus earning a split in this historic student-faculty series. Both sides are looking forward to next year.

Membership in the ECON/ITF Club numbered 43 in 2000-01. The club hopes to expand that number in 2001-02, when it anticipates another highly active year. Leon Savvas is president and Jennifer Langley is vice president. John Thompson serves as faculty advisor.
Aaron Beam (B.S., economics, 1967) was featured in the spring 2001 issue of LSU Magazine in an article titled “Field of Beam’s.” An LSU football season ticket holder, Beam has built a regulation-sized football field on the 25-acre, pecan tree covered estate he is developing a few hundred yards from Mobile Bay in Baldwin County, Alabama. Beam has big plans for his field, including alumni functions and charity benefits. Beam earlier founded what is now the Schaeffer Eye Center/Beam’s Crawfish Boil in his backyard in Birmingham, Alabama; this event has since grown into one of the city’s largest outdoor festivals, attracting as many as 50,000 people in recent years. Beam is the retired chief financial officer and cofounder of HealthSouth Corporation, one of the nation’s largest providers of outpatient and rehabilitative health care services.

Luke Cashen (B.S., economics, 1994) received an M.B.A. from LSU in 1997 and is pursuing his doctorate in management at LSU.

Christine L. Crow (B.S., international trade and finance, 1978) received a J.D. from LSU in 1981 and an M.P.A. from LSU in 2000. Crow was appointed Clerk of Court for the Louisiana First Circuit Court of Appeal in November 1998. Earlier she served as senior staff attorney for the Louisiana State Senate Finance and Health and Welfare committees. During her 10 years with the Senate, she was active on many special projects, including Worker’s Compensation Corporation legislation, Administrative Procedure Act changes, state budgeting statutes, the constitutional Rainy Day Fund, computer programs for tracking the state budget, and major health and welfare legislation.

Alex Irishkov (B.S., economics, 1996) received an M.S. in ISDS from LSU in 1998. He is an auditor for Entergy in New Orleans, Louisiana.

Prosper Raynold (B.S., international trade and finance, 1984; M.S., economics, 1986; Ph.D., economics, 1989) is associate professor and director of graduate studies in economics at Miami University of Ohio. He teaches courses in macroeconomics. His research focuses on the interplay between financial markets and institutions and the macroeconomy. Raynold’s papers have appeared in such journals as Economic Inquiry, Journal of Macroeconomics, Southern Economic Journal, and Applied Economics.


Margaret McInerney Toups (B.S., international trade and finance, 1994) is special sales coordinator for Juki Union. She lives in Dacula, Georgia.

Robert B. Weathersby (B.S., international trade and finance, 1982) received a J.D. from LSU in 1986. He is a partner in the litigation section of Andrews and Kurth L.L.P., an international law firm with a 98-year history. He also serves as the Dallas office’s hiring partner.

Edgar Wood (M.S., economics, 1960; Ph.D., economics, 1967) recently retired after 30 years on the economics department faculty at the University of Mississippi. He plans to stay in Oxford, Mississippi.

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Tommy Beard, who retired in May 1997, continues to teach one course a year in comparative economic systems and to edit Economics Update.

Pat Culbertson was re-elected for another four-year term to the Metropolitan Council of East Baton Rouge Parish. He faced two opponents and won handily in the first primary with more than 65 percent of the vote (and 78 percent of all “hanging chads”). Culbertson represents Metro Council District 3, which begins at the “old” LSU golf course, runs south along the Mississippi River (including Tiger Land and Riverbend Subdivision), includes most of Highland Road and Perkins Road (south of Gardere Lane and stopping at Interstate 10), and also includes the Mall of Louisiana area. The recent U.S. Census showed District 3 to be the largest of the 12 council districts with more than 42,000 persons.

Carter Hill, Marjory B. Ourso Center for Excellence in Teaching, has been busy adjusting to his new role as department chair. By relying on Mary Jo Neeley’s knowledge, patience, and good humor, he has survived his first year. His most recent book, Undergraduate Econometrics, 2nd edition (John Wiley and Sons, 2001) is now in print. Former LSU student Karen Guenther co-authored a supplement with him titled Using Excel for Undergraduate Econometrics (John Wiley and Sons, 2001).

Lamar Jones was selected for LSU’s Spring 2001 Faculty Honor Role. He was nominated by graduating seniors for having a positive impact on their LSU experience both inside and outside of the classroom.

Jeff Moore, who is Gulf Coast Coca-Cola Bottling Co., Inc., Distinguished Professor of Business Administration, spent most of his academic time writing three journal articles on the U.K. academic economists’ labor market based on data he collected while on sabbatical leave in Scotland last year. His leisure time is devoted to playing with a new granddaughter and trying to lower his golf handicap.


Bob Newman, who is South Central Bell Business Partnership Professor, has a paper co-authored with Jeff M. Oore and Geoff Turnbull coming out in Economic Inquiry. The title of the paper is “Reputational Capital and Academic Pay.” In addition, he has three other papers with M. Oore and Turnbull that were completed last year. All deal with various aspects of earnings differentials in academic labor markets. One of these papers titled “So, You Want to be a Department Chair?” is currently under review. The other two papers use data from the U.K. to explore the productivity implications of the incentive structures faced by academic economists. He also served as chairman of the department’s self-study committee.

Chris Papageorgiou was involved in several research projects during the year. His paper titled “Technology Adoption, Human Capital and Growth Theory,” is forthcoming in the Review of Development Economics. His most current work is with Kaz Miyagiwa and studies the relationship between the elasticity of substitution between inputs and economic growth. Last academic year he traveled extensively both nationally and internationally presenting his work in conferences and invited seminars. He offered a new undergraduate course in economic growth last spring.

Randy Rice, who retired in July 2000, continued to teach one course in the fall 2000 semester. He has maintained an active consulting business and retains a strong interest in the progress of the LSU Department of Economics.

Jim Richardson, who is John Rhea Alumni Professor of Economics and director of the Public Administration Institute, co-authored an article with LSU Law Professor Susan Kalinka that appeared in the summer 2001 issue of the Louisiana Law Review. The paper is titled “Louisiana Taxation of Businesses: Two Alternative Proposals.” Richardson was invited to be a senior fellow in The Reilly Center for Media and Public Affairs by LSU’s School of Mass Communications. His M.P.A. program was given a “Satisfactory-Promising” rating in the University’s program review.

Supripta Sarangi completed his first year at LSU and enjoyed teaching intermediate microeconomics. He has a paper forthcoming in the Journal of Economic Behavior and Organization on deposit-refund systems and their consequences for recycling.

Loren Scott, who retired in December 1998, is still active in department affairs. He continues to have primary responsibility for the Louisiana Economic Outlook, a 90-page document providing a history and forecast for the state and its eight largest metropolitan areas. The most recent edition, the 19th, raised $20,220 for the economics department through subscriptions and sponsorships. Scott is currently working with Dek Terrell on a contract with the Department of Labor to build a business confidence index for Louisiana. He gives about 60 speeches a year in Louisiana and around the country on the state of the economy.

Dek Terrell worked on several projects as director of the Division of Economic Development and Forecasting. The division conducts surveys and computes the Louisiana consumer confidence index for the Louisiana Department of Labor. The Department of Labor began releasing the data in January. A leading indicator, the consumer confidence index helps government and businesses plan for the future. The division will begin conducting a business survey this year to further track the state’s economy. During the summer of 2000, Terrell served as a guest lecturer for the Institute for Advanced Studies in Vienna, Austria. He also published two papers during the year and gave a guest lecture at Penn State in the fall.

Marios Zachariadis joined the economics department in the fall 2000. His current research interests include research and development as an engine of economic growth and the relation between technological progress and job destruction. A parallel area of interest is the study of international price differences that might arise due to differences in technology, market structure, and transportation costs.
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Please list all degrees (include when and where earned): ___________________________________________

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General Information (please let us know about your present job, promotions, awards, etc.): __________

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