Newman Appointed Economics Department Chair

Bob Newman was recently appointed economics department chair, succeeding Carter Hill, who has returned to full-time teaching and research. Newman received his Ph.D. from the University of California, Los Angeles, in 1980. After teaching for several years, first at the University of British Columbia and later at Miami University of Ohio, he joined the LSU faculty as an associate professor in 1983. He was promoted to professor in 1988 and is currently South Central Bell Business Partnership Professor.

Newman has impressive research and teaching credentials. The economics department recognized him with an excellence in teaching award in 1997, and he received the Erich Sternberg Foundation Excellence in Teaching Award from the Ourso College of Business Administration in 1997-98. In recent years he has taught, in addition to basic principles, the first semester graduate-level microtheory course, titled Price Theory I, and undergraduate- and graduate-level courses in wage and employment analysis.


Much of Newman’s early research dealt with various aspects of trade union activity and industry location. Later, his focus shifted to the analysis of earnings differentials using data from academic labor markets. As he continued to work on labor topics, consulting opportunities in the late 1980s led him to the area of pharmaceutical economics. Recently, he returned to research in academic labor markets. Recent papers with Jeff Moore and Geoff Turnbull are titled, “Do Academic Salaries Decline with Seniority?,” Journal of Labor Economics (April 1998), “Reputational Capital and Academic Pay,” Economic Inquiry (October 2001), and “Internal Markets for Department Chairs: Comparative Advantage, Life-Cycle and Jury Duty,” Journal of Labor Research (forthcoming). He recently completed the revisions of three other papers, which are currently under review.

Newman describes his nonacademic interests as “blue collar.” He is an avid fisherman and likes to listen to country music and work in his yard; however, highest on his agenda is “hanging out” with his grandchildren.

Marshall Excels in Academic, Government Careers

Ray Marshall, who received his M.A. in economics from LSU in 1950, has been widely recognized for his many accomplishments at the highest levels of academics, government, and public policy. Associated with the University of Texas at Austin since 1962, Marshall served as President Carter’s secretary of labor from January 1977 to January 1981. During his half a century career he has amassed an astounding publications record; served on the boards of major corporations, committees, and official government organizations; and held important leadership positions in professional organizations. He has
Marshall • [ continued from page 1] received honorary degrees from no fewer than eight institutions of higher learning – Rutgers University, Millsaps College, St. Edwards University, Bryant College, University of Maryland, Cleveland State University, Tulane University, and Utah State College.

After leaving LSU in 1951, Marshall pursued further graduate work at the University of California, Berkeley, where he received a Ph.D. in 1954. He taught for several years at the University of Mississippi before joining the LSU faculty as an associate professor in 1957. He was promoted to professor in 1959. In 1962 he left LSU for a professorship at the University of Texas at Austin. From 1967 to 1969 he was Alumni Professor and chairman of the economics department at the University of Kentucky. He returned to the University of Texas at Austin and was director of the Center for the Study of Human Resources and professor of economics from 1969 to 1976.

During these years Marshall authored or coauthored a prodigious amount of scholarly research, including books published by prestigious university presses, such as those of Johns Hopkins, Harvard, and Texas. He was recognized by his peers in the economics profession, serving as president of the Southern Economic Association, 1973-74; president of the Industrial Relations Research Association, 1976-77; and chairman of three different committees of the American Economics Association.

In 1977, President Jimmy Carter chose Marshall as his secretary of labor, with the responsibility of administering a cabinet-level agency with more than 24,000 employees and an annual budget in excess of $29 billion. As President Carter’s chief adviser on labor matters, he was responsible for carrying out the Department of Labor’s mission “to foster, promote and develop the welfare of the wage earners of the United States, to improve their working conditions, and to advance their opportunities for profitable employment.” In carrying out these duties, he administered laws and programs in such areas as employment and training, labor statistics, labor-management relations, and other matters affecting the nation’s work force. As secretary of labor, Marshall served on boards and committees for numerous organizations, including the Board of Trustees of the Federal Old-Age and Survivors Trust Fund and the Federal Disability Trust Fund.

In January 1981, Marshall returned to the University of Texas at Austin as the holder of the Audre and Bernard Rapoport Centennial Chair in Economics and Public Policy—a title he still holds. He continued to publish at an astonishing rate and in a wide variety of outlets, from scholarly books, monographs, chapters, and articles to opinion pieces in newspapers and the popular press. He has served on numerous corporate boards, including USX Corporation, American Income Life Insurance Company, and Aurora Life Insurance Company.

Although he retired from full-time teaching in 1998, Marshall still continues his research activities. He is currently completing a book on teacher unions and school reform. He is far from “retired.” His résumé includes sixteen “other current activities,” including serving as the chair of the Board of Trustees of the National Center on Education and the Economy, a trustee of the German Marshall Fund, a member of the board of the Economic Policy Institute, and a member of the U.S. State Department’s Advisory Committee on Labor Diplomacy.

Sumichrast Named Dean of Ourso College of Business Administration

Bob Sumichrast was recently named the new dean of the Ourso College of Business Administration. He replaces Bill Lane, chair of the finance department, who served as interim dean since Tom Clark stepped down in late 2001.

Sumichrast received a bachelor’s degree in physics from Purdue University and a doctorate in management science from Clemson University. He served on the faculty at Virginia Tech beginning in 1984. In 1998, he was named associate dean for graduate and international programs at Virginia Tech’s Pamplin College of Business.

LSU Chancellor Mark Emmert said, “I am very pleased to welcome Dr. Robert Sumichrast to LSU. He will be an energetic and experienced leader for the Ourso College of Business. With his background and understanding of business schools, he will be able to build upon the many strengths of the college and press it further ahead in national stature. I have every confidence that Dr. Sumichrast will have great success as dean.”

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Terrell Named Coeditor of Southern Economic Journal

Dek Terrell, holder of the Freeport-McMoRan Endowed Chair and director of the Division of Economic Development and Forecasting, has been named a coeditor of the prestigious Southern Economic Journal. The SEJ is the official journal of the Southern Economic Association, one of the world’s largest associations of professional economists.

Terrell received his Ph.D. from Duke University in 1991 and taught at Kansas State University for several years before joining LSU’s economics department in 1996. Several years later he was awarded the Freeport-McMoRan chair and appointed director of the Division of Economic Development and Forecasting. He was promoted from associate professor to professor effective August 2003.


As director of the Division of Economic Development and Forecasting, Terrell is heavily involved in contract research. He is currently a principle investigator on eight research projects and more than $700,000 of funded research. For example, he is working with the Department of Health and Hospitals on a project to more accurately number the number of uninsured persons in Louisiana and with the Louisiana Department of Labor on a project to use econometric models to provide training to unemployed persons most likely to benefit from that training. He continues to work on the “Louisiana Consumer Confidence Index” and Inner City Business Support Programs.

Lamar Jones Retires

Lamar Jones retired from LSU in July 2003 after a distinguished 36-year career as teacher, administrator, and researcher. Jones received his B.A. from Louisiana Tech, his M.A. from LSU, and his Ph.D. from the University of Texas at Austin. After brief stints at Kansas State University and Virginia Tech, he joined the LSU faculty as an assistant professor of economics in 1967. He was promoted to associate professor the next year and to professor in 1973.

For roughly 22 of his 36-year LSU career, Jones held an incredibly wide variety of administrative positions. As an administrator, he worked successfully with five different deans of the Ourso College of Business. He was elected chairman of the economics department in 1971 and served in that capacity until 1976. He was associate dean and director of graduate studies in the college from 1976-83. After a return to the classroom, he once again accepted major administrative responsibilities as director of the college’s MBA program from 1991-97. During that time, in addition to directing the traditional program, he was instrumental in establishing a new executive MBA program. In 1997, he was asked to be interim chair of the accounting department, a position he held for 15 months until a suitable outside candidate could be hired. Last year, he served as interim chair of the finance department while that department’s chair was serving as interim dean of the college.

When Jones joined the LSU faculty in 1967 his major teaching and research interests were in labor economics. His research papers appeared in such journals as Industrial and Labor Relations Review, Labor History, and Labor Law Journal. In mid-career his teaching interests expanded to include economic history, and his research interests expanded to include such topics as the relationship between biology and economics. His research appeared in such journals as Southern Economic Journal and Social Science Quarterly.

Jones has been extensively involved in university affairs beyond the department and college levels. Among other activities, he served terms as member and chair of the policy committee of the Faculty Council, chair of the review and long-range planning committee of the LSU campus, member and chair of the LSU Press committee, member of the steering committee for SACS re-accreditation, and president of the LSU chapter of Phi Kappa Phi.

Jones has been widely acclaimed as an outstanding teacher. In recent years he carried a heavy teaching load while serving as the department’s undergraduate student adviser. On two occasions he received the department’s excellence in teaching award. In 1989-90, he received the College of Business Administration’s Excellence in Teaching Award, and in 2001-02 he received the Erich Sternberg Foundation Excellence in Teaching Award.

In retirement, Jones will continue to live in Baton Rouge and to engage in consulting activities.
SIFE Team Named Free Enterprise Regional Champion

LSU’s Students in Free Enterprise (SIFE) team, in its first year of operation, was named a 2003 Free Enterprise Regional Champion as well as Rookie of the Year. The regional champions received a $1,500 prize in the April competition held in New Orleans. Richard Stahl, an instructor in the economics department and adviser for the SIFE team, was named a Sam M. Walton Free Enterprise Fellow in recognition of his leadership and support of the SIFE program at LSU.

Students in Free Enterprise encourages students to apply what they are learning in the classroom to real-life situations and to use their knowledge to better their communities through educational outreach programs. Teams in the competition were judged on the effectiveness of their projects during a 24-minute presentation and were evaluated on creativity and innovation, success in utilizing resources, and documentation of activities. The LSU SIFE team’s projects included teaching sixth through eighth graders at St. Jude middle school the basics of how a market works using a simulation game called the Double Oral Auction; teaching the basics of business ethics to two free enterprise classes at Baton Rouge Magnet High; creating a video skit to help teach the dangers of careless credit card use; and partnering with LSU-Eunice SIFE to establish small business development centers in Santa Barbara, Honduras, and Barahona, Dominican Republic.

In May, the champions from 22 regional competitions went to Kansas City to present their projects at the national competition. To top off a great year, LSU’s team was named a national Rookie of the Year.

Founded in 1975 and active on more than 1,400 college and university campuses in 33 countries, SIFE is a non-profit organization that works in partnership with business and higher education to provide students the opportunity to make a difference and to develop leadership, teamwork, and communication skills through learning, practicing, and teaching the principles of free enterprise. For more information contact LSU SIFE at 225-578-3793 or visit www.sife.org.

Three Students Receive Ph.D.s

Three students were awarded doctoral degrees in economics in 2002-2003. They were Peren Arin, Winford Masanjala, and Eon-Seon Rym. Arin’s dissertation, titled “An Empirical Investigation of Fiscal Policy in G-7 Countries,” was supervised by Faik Koray. Arin is now teaching at Massey University in New Zealand. Masanjala wrote his dissertation under the direction of Chris Papageorgiou. His dissertation is titled “Empirical Analysis of Economic Growth.” Masanjala has joined the faculty of Bloomsburg University in Bloomsburg, Pennsylvania. Rym’s dissertation is titled, “Marginal Income Tax Rates and UK Economy: Three Essays.” Faik Koray was the director. Rym has returned to Korea.

Six students received M.S. degrees in economics. They were: Moh’d Hasan Al-Azzam, Anca Alexandra Alecsandru, Nor Azam Bin Abdul Razak, Burak Hurmeydan, Ozlem Inanc, and Xia Zhao.
Hawney, Kelley, Moore Named Outstanding Majors

Three top graduating seniors—Cormac Hawney, Sterling Kelley, and Lee Moore—were named “Outstanding Economics/ITF Majors” for 2002. The winners were chosen by economics department faculty who teach in three core areas. Hawney won for econometrics, Kelley for macroeconomics, and Moore for microeconomics. Each received a certificate and a small honorarium. The names of the three winners were inscribed on a large plaque that is on permanent display in the department office.

Cormac Hawney graduated with a B.S. in economics in the Ourso College of Business. He attended LSU as a License Plate Scholarship recipient. He was a member of the LSU SIFE team that was named Free Enterprise Regional Champion in 2003. (See story on page 4.) Hawney plans to remain in Baton Rouge for another year. He will divide his time between working and taking additional mathematics courses in order to ease his transition to a graduate program in economics.

Kelley graduated with an astounding five majors—a B.A. in economics in the College of Arts and Sciences as well as majors in philosophy (with a concentration in religious studies), international studies, literature, and history. He also had a minor in mathematics. After once dropping out of school in 1992 to work in the real estate industry, he later returned to academics full time while employed as night manager for an area Circle K. At LSU he received the Lange-Button-King Scholarship for outstanding philosophy majors and a grant for foreign travel from the Baton Rouge Kiwanis Club. Kelley, who took two years of both Chinese and Japanese at LSU (Asian studies was one of his favorite subjects), visited China in the summer of 2002. He has accepted a fellowship to attend The Ohio State University’s graduate program in economics in the fall of 2003.

Lee Moore graduated in the College of Arts and Sciences with both a B.A. in economics and minor in Asian Studies and a B.S. in mathematics and minor in Chinese. As an undergraduate student, she completed four graduate-level economics courses: the first and second microeconomics courses, the first macroeconomics course, and the first econometrics course. Amazingly, she completed her entire program in only three years! While at LSU she worked part-time for the Louisiana Department of Labor and held various tutorial-type positions at the university. She was employed for four semesters as a supplemental instruction leader for multiple sections of an economics principles class, for three semesters as a mathematics lab tutor, and for two semesters as a student support services tutor.

Moore’s plans to attend graduate school have been interrupted by, as she puts it, a “bad case of the travel bug,” which she acquired over the previous three summers of travel. She visited China twice (with an LSU group), lived in the heart of London while studying at the London School of Economics, and visited Alaska, Taiwan, Thailand, Austria, and the Czech Republic. She is moving to China in September 2003 to pursue “fluency” in Mandarin Chinese and will enroll in Beijing Normal University for one year. After working for a while, she intends to return to her original plan to pursue a graduate degree.
ECON/ITF Club Has Exciting Year, Looks to Future

The ECON/ITF Club recently completed an exciting year and club members have high expectations for 2003-04. The first annual economics essay contest was inaugurated last year. Students were given six weeks to choose one of five topics and write a 500-750 word essay. Cormac Hawney was judged the individual winner. The contest created so much enthusiasm that some club members formed an economic research team—a small group devoted to economic research projects on a completely voluntary basis.

Among other projects, the club continued its successful tutoring program in which upper-level undergraduates offer free tutoring to students needing help in the department’s three introductory principles courses. On the athletic field, the Student All Stars defeated the Faculty All Stars 12-7 in an exciting soccer game (although, it should be noted, some faculty switched sides and played on the student team).

Several speakers addressed the club last year. Dr. Bruce Johnson of Centre College in Kentucky gave an interesting presentation on sports economics. Other guest speakers included a number of LSU economics faculty: Jeff Moore and Doug Schwalm on health economics; Randy Rice on forensic economics; Sudipta Srangi on microeconomics and game theory; Carter Hill on econometrics; and David Brasington on urban economics.

Ken Shipp spoke to the club about employment at the Bureau of Labor Statistics.

In addition to continuing traditional activities, some new ideas for 2003-04 include a trip to Washington, D.C., an interdepartmental debate, a new Web site, and a spring crawfish boil.

Jorge Barro served as club president in 2002-03. Other student members making significant contributions were: Jorge Gonzalez, organization; Charles Mackles, Web site; Anna Bland, communications; and Jeff Henderson, tutoring.

Four Receive Department Teaching Awards

Four faculty members received the department’s annual excellence in teaching awards in December 2002. Winford Masanjala received the award for teaching assistants. For the third straight year Charles Roussel won the award for instructors. Chris Papageorgiou received the award in the undergraduate teaching category for the second time. Carter Hill, who has won departmental teaching awards too many times to count, was recognized in the graduate teaching category.

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Chris Papageorgiou, left, was presented an excellence in teaching award by selections committee chair, Jeff Moore. Papageorgiou was also promoted to associate professor effective August 2003.
ECON/ITF Students Achieve Honors Distinction

Several ECON/ITF majors graduated with honors at the fall 2002 and spring 2003 commencements.

Three majors graduated summa cum laude, a distinction reserved for students with grade-point averages from 3.90 to 4.00. Steve Seetahal achieved a perfect 4.00 average, receiving the University of Mines. A native of Trinidad and Tobago, he attended LSU on a Fulbright Scholarship. He is a member of numerous honor societies, including Phi Kappa Phi. He will pursue a masters degree in petroleum economics at Colorado School of Mines.

Also graduating summa cum laude were Brooke Barnett and Sadie Blanchard. A double major, Barnett received her degree in Spanish in the College of Arts and Sciences and will complete her work in international trade and finance in May 2004. She is a member of numerous honor societies and has been extensively involved in community service activities. In the summer 2002, she served as a translator on a medical missionary trip to Reynosa, Mexico. Blanchard majored in economics in the College of Arts and Sciences. She earned sophomore honors distinction in the LSU Honors College and received an LSU Study Abroad Scholarship for study in London. She is working as an economist at the Bureau of Labor Statistics, where she writes articles for the Occupational Outlook Handbook. Future plans include graduate work in economics.

Graduating magna cum laude with averages of 3.80 to 3.89 were Cormac Hawney, Julie Henriquez, and Lee Moore. Henriquez was an international trade and finance major. Hawney, an economics major in the Ourso College of Business, and Moore, a double major in economics and mathematics in the College of Arts and Sciences, were among three students selected as “Outstanding Economics/ITF Majors” for 2002. (See story on page 5.)

Graduating cum laude, a distinction for students with averages of 3.70 to 3.79, were Sarah Diez and Virginia Hudson. Diez was an international trade and finance major with a minor in Spanish. She participated in LSU’s Study Abroad Program in Spain in the summer 2000. She had extensive work experience while at LSU, earned sophomore honors distinction in the LSU Honors College, and held several academic scholarships. Her future plans include graduate school.

Hudson majored in international trade and finance. She earned sophomore honors distinction in the LSU Honors College and during her third year participated in LSU’s Study Abroad Program in Italy. Her future plans include law school. Graduating with a near 3.70 average was Maggie Rozanska. She majored in international trade and finance with a minor in French. In the summer 2002 she worked for the European Society of Cardiology in Sophia Antipolis, France. She is pursuing a masters degree in finance at LSU.

The economics department salutes these graduates and all members of this excellent class. We wish them the best as they pursue their postgraduate studies and varied careers.

An excellent group of honors graduates is anticipated in 2003-04. Christina Hurkett, an international trade and finance major with a minor in Spanish, earned sophomore honors distinction in the LSU Honors College. She participated in LSU’s Study Abroad Program in Spain in 2002. After graduation she plans to join the Peace Corps before pursuing a master’s degree in economics. Scott Ledet, an international trade and finance major, maintains an above-3.9 average. He is a member of Phi Kappa Phi and the National Society of Collegiate Scholars. Current plans are to attend law school after graduation. Georgiy Lyudyno is an economics major in the College of Arts and Sciences. His major interests are in empirical economic analysis and mathematics. He earned sophomore honors distinction in the LSU Honors College.

Kevin Page, a 4.00 economics major in the Ourso College of Business, is a member of numerous honorary societies. As a sophomore he won a national essay contest sponsored by Harcourt College Publishers for students using Greg Mankiw’s Principles of Economics text. After graduation he plans to attend law school and pursue either a joint J.D./M.B.A. degree or combine a law degree with a Ph.D. in economics. He strongly considers himself to be of the Austrian school of economic thought and hopes to someday make a contribution in the area of law and economics. Wang Zhu earned sophomore honors distinction in the LSU Honors College. In the summer 2002, he worked for Pepsi in Shanghai, China, where, among other things, he helped revise their employees’ handbook from English to Chinese.

Other outstanding students include Sanaz Sheila Aghazadeh, Joseph Buller, Kimberly Burton, Ryan Gremillion, Jason Philip Rainier, Brian Waldrop, and Martin Richard. Richard is pursuing a dual degree program in economics and English. He is enrolled in the LSU Honors College, where he earned sophomore honors distinction. He plans to write a senior thesis in economics in the fall 2004.
Two new faculty have joined the department in tenure-track assistant professor positions beginning fall 2003. **Tibor Besedes** received a B.Sc., magna cum laude, in economics from Texas Christian University and an M.A. in economics from Rutgers University. He is completing his Ph.D. in economics at Rutgers, where he received awards for both outstanding teaching by a graduate student and high academic achievement in applied microeconomics. His major fields of interest are international economics, applied econometrics, and industrial organization. He is a citizen of Croatia.

**Eric Hillebrand** is a German citizen who received his Diplom - Betriebswirt [FH] (B.S. in business studies) from Fachhochschule Bremen, and both a Diplom - Ökonom (M.S. in economics) and a Diplom - Mathematiker (M.S. in mathematics) from the University of Bremen. He is completing his Dr. rer. pol. (Ph.D. in economics) from the University of Bremen. From 2001-2003, he was a visiting researcher in the department of mathematics at Stanford University. He has won several honors, prizes, and scholarships. His research and teaching interests are broad, including econometrics, time series, statistics, and mathematics for economists.

Last year Omicron Delta Epsilon (ODE) chapter president Chris Coombs was instrumental in obtaining a small grant to finance several development seminars. These seminars are designed to prepare chapter members for such tasks as writing journal articles and referee reports. Part of the money was used to buy a copy of Scientific Workplace for the graduate student lab; an April seminar focused on the Scientific Workplace program. A seminar planned for fall 2003 will cover the job interview process. The chapter also holds post-seminar social events and ended last year with a crawfish boil.

In addition to Coombs, other officers in 2002-03 were Winford Masanjala, vice president, and Roy Martin, secretary. Carter Hill is the faculty adviser.

Omicron Delta Epsilon is the international honor society in economics. Its goals are to promote academic excellence and build relations between faculty and students. Membership in the Gamma chapter is open to both graduate and undergraduate students. For membership information, including requirements, contact Chris Coombs at ccoomb1@lsu.edu or visit the Gamma chapter Web site at www.bus.lsu.edu/students/organizations/ode/odemain.html
Lee Adkins (Ph.D., economics, 1988) is professor of economics at Oklahoma State University. In 2002-03, he was visiting professor in the economics department at LSU where he taught two graduate econometrics courses and worked on various research projects with Carter Hill and Dek Terrell. He had articles accepted last year by the Southern Economic Journal and the Journal of Regional Science. He has previously published papers in Econometric Reviews, American Journal of Agricultural Economics, The National Tax Journal, Journal of Futures Markets, and in various other journals and books in economics, finance, and statistics.

Edward Chambers (B.S., international trade and finance, 1991) is vice president of ScanAm Transport USA, Inc. in Atlanta, Georgia.

Howard J. Fangus, Jr. (B.S., international trade and finance, 1961) is retired. He worked in insurance/multiline commercial claims.

Scott Hackler (B.S., international trade and finance, 1998) is enrolled in the M.B.A. program at Carnegie Mellon University’s Graduate Program of Industrial Administration.

George C. Hanks, Jr. (B.A., economics, 1986) was recently appointed as a justice on the Texas First Court of Appeals by Texas Governor Rick Perry. Justice Hanks had previously served since January 2001 as a district court judge in Houston, Harris County, Texas. He received a juris doctor degree from Harvard in 1989.

Ted E. Hyde (B.S., economics, 1976) is a business unit executive in the partner development unit, western region, of IBM Corporation. He holds an M.A. degree in economics from the University of Texas at Austin.

Erin Wiley Lanoux (B.S., economics, 2000) graduated from LSU’s Paul M. Hebert Law Center in May 2003. After graduation she will join the firm of Phelps Dunbar as an associate. She is the former Erin Anne Wiley.

Nina McLemore (B.A., economics, 1967) is president of Regent Capital Management, a private equity firm in New York City. She began her career as a buyer for D. H. Holmes, and by age 29 was a division manager for May Department Stores. She joined Kayser Roth Accessories in 1980 and quickly obtained the license to launch Liz Claiborne Accessories. In 1986, Liz Claiborne acquired the accessories business, along with McLemore, who proceeded to make it the most profitable division in the Liz Claiborne empire. In 1988, when the founder retired, McLemore became the highest-ranking woman at Liz Claiborne. Before forming Regent Capital with two partners, she earned an Executive M.B.A. in corporate finance from Columbia University in 1995. She has used her position as chair of the Washington, D.C.-based National Foundation of Women Business Owners to encourage women to pursue financial careers.

Fredrik Nilsson (B.S., international trade and finance, 1995) is director of USD and CAD interest rate options trading at the Bank of Nova Scotia in Toronto, Canada. He received an M.B.A. from the University of Toronto in 1997.

Brian C. Nolan (B.S., international trade and finance, 1994) has his own English language school in Osaka, Japan. He has developed an internet company that sells fine Japanese porcelains.

Everett G. Oates (B.S., 1948) is retired from Arkansas Power and Light where he was public affairs director.

Tolga Onder (M.S., economics, 1998) is financial reporting and controlling specialist with DIGITURK A.S., the largest digital TV and telecommunications company in Turkey. His responsibilities include: US GAPP reporting for management and independent auditors, preparing upper management reports, actual-forecasted comparisons, and internal auditing.

Schuyler Porche (B.A., economics, 2001) received an M.A. in economics from Miami University of Ohio.

Alicia Rambaldi (Ph.D., economics, 1992) is senior lecturer in the school of economics at the University of Queensland in Brisbane, Australia. After receiving her doctorate at LSU, she took a lecturing position (equivalent to assistant professor in the United States) with the department of econometrics at the University of New England in Armidale. She became a senior lecturer (associate professor) in January 1997. She moved to her current position at the University of Queensland in March 2001. In the past ten years she has taught a range of courses in both theoretical and applied econometrics at the undergraduate and graduate levels. She has published in a number of professional journals, including the Journal of Econometrics, Oxford Bulletin of Economics and Statistics and Journal of Applied Econometrics.

Fred Rubin (B.A., economics, 1983) is director of the Small Business Administration’s Office of Financial Analysis in Washington, D.C., where he has been for five years. In collaboration with the Department of Housing and Urban Development, he recently completed a paper forecasting cost estimates using econometric techniques. An enthusiastic LSU Tiger sports fan, he is married with two sons.
Tommy Beard, who retired in May 1997, edits *Economics Update* and continues to teach one course a year in comparative economic systems. He also teaches an opera class, now in its eighth season, for Lagniappe Studies Unlimited, a learning in retirement program affiliated with Elderhostel and LSU.

David Brasington recently completed his first year at LSU. In 2002, he had articles accepted in *The Review of Economics and Statistics*, *Economica*, and *Economics of Education Review*. He chaired a session on spatial statistics for the Regional Science Association International in San Juan, Puerto Rico, and presented papers at meetings of the Public Choice Society, the American Association of Geographers, and the American Real Estate and Urban Economics Association. He is currently working on school district consolidation and house price capitalization.

Carter Hill, Ourso Distinguished Chair in Economics, with the support of the Division of Economic Development and Forecasting, organized an econometrics conference that was held at LSU’s Lod Cook Alumni Center in November 2002. The participants came from five countries and included some top scholars in the field. The papers will appear in *Advances in Econometrics*, *Maximum Likelihood Estimation of Misspecified Models: Twenty Years Later* (Volume 17, 2003), published by Elsevier Science. This series is coedited by Hill and Tom Fomby. Another conference is planned for fall 2003. It is being organized by LSU finance professor Kelley Pace, who is a former student of Hill’s. The topic will be spatial econometrics—those methods for economic models taking into account geographic and/or temporal location.

Doug McMillin, who is South Central Bell Business Partnership Professor, had a paper coauthored with Keuk-Soo Kim accepted by *Applied Economics*. The paper is titled “Estimating the Effects of Monetary Policy Shocks: Does Lag Structure Matter?” He was invited to participate in a panel discussion of the economics major at the Southern Economic Association meetings. His remarks, which are titled “Is the Economics Major Dying, and, if so, Will Changes in Teaching Technology and Course Content Save It?” will appear in the July 2003 *Southern Economic Journal* and have been reprinted in *ERN Educator: Courses, Cases & Teaching*, an online electronic economics journal. His paper “Cross-Country Variation in the Liquidity Effect,” coauthored with Bill Lastrapes, was presented at the European meeting of the Econometric Society in Venice, Italy.

Jeff Moore, who is Gulf Coast Coca-Cola Bottling Co., Inc. Distinguished Professor of Business Administration, continues his research on academic labor markets. He has three papers currently under review at professional journals. In addition, he recently completed a study for Louisiana’s Department of Health and Human Services on Economic Evaluation of Alcohol and Drug Abuse Treatment Programs. He continues to enjoy playing golf and playing with his grandchildren.

Chris Papageorgiou was promoted to associate professor effective August 2003. He received the economics department’s excellence in teaching award, undergraduate category, for 2002. Papageorgiou’s primary research interest is in macroeconomics with particular interest in the theory and empirics of economic growth. His recent work investigates the role of technological innovation and human capital accumulation in economic growth. His research also looks at the aggregate production function as it is used in theoretical models and empirical estimation. During the last academic year he published papers in *The Review of Economics and Statistics*, *Journal of Applied Econometrics*, *Review of Development Economics*, and *Economics Letters*.

Jim Richardson, John Rhea Alumni Professor of Economics and a Fellow in the Reilly Center for Media and Public Affairs, hosted Dr. Bill Fox on campus for a three-day visit. Fox is a recognized expert on state and local taxation from the University of Tennessee and past president of the National Tax Association. Fox spoke with the staff of the Governor, the Louisiana Senate Revenue and Fiscal Affairs Committee, members of the Council for a Better Louisiana and the Public Affairs Research Council, other business leaders, and LSU faculty and students. Richardson has been asked by the LSU Provost to chair a committee to examine how summer school is funded and to offer suggestions for making summer school a viable part of the overall academic calendar.
Sudipta Sarangi's current research is on social and economic networks, in particular on the role of trust in the network formation. A related issue on which he works with computer scientists concerns reliability issues like finding least cost reliable paths for transmission of information. Recently, he had a paper accepted at the *Journal of Policy Modeling*. During the past year he presented his work at several major conferences like the Royal Economic Society meetings and the Game Theory and Applications meetings in Mumbai, India. He was a visiting fellow at DIW Berlin during Summer 2002 and currently holds the position of a research professor at this institute.

Doug Schwalm was invited to write a report on the income differences between those psychiatrists who conduct research and those who do not for the National Academy of Sciences' Institute of Medicine; his initial results were presented in Woods Hole in September 2002. Last March he presented his research on the impact of managed care and other mental health providers on psychiatric income at the International Center of Mental Health Policy and Economics in Venice, Italy.

Loren Scott, who retired in December 1998, continues to have primary responsibility for the annual *Louisiana Economic Outlook*. The latest edition generated $15,000 in corporate donations plus subscription revenues for the economics department. Scott makes 50-60 speeches a year, both within and outside the state, on the Louisiana and national economies.

Richard Stahl, who joined the economics department faculty as an instructor in August 2001, has primary research interests in economic education, forecasting, and monetary policy. He was recently named a Sam M. Walton Free Enterprise Fellow for his work with LSU’s Students in Free Enterprise (SIFE) team. In their first year of operation, LSU’s SIFE team was named rookie team of the year and regional champion. (See story on page 4.)

Marios Zachariadis has recently focused on economic growth and international macroeconomics. In the first instance he is studying the sources of productivity growth in frontier and non-frontier countries, emphasizing the importance of research and development and trade. In the second instance he is studying the determination of real exchange rates, focusing on the importance of real factors such as productivity, the degree of non-traded inputs that go into any final good, and the structure of the market in which any one good is traded.

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