Greetings from Southern Illinois University! First, let me introduce myself. I am the new Interim Chair in the Department of Economics. I took the position after Professor Subhash Sharma retired in August of 2018 after 35 years of service to our department and SIU. I came to SIU in the fall of 1998 with research interests in Development Economics, Political Economy, and Macroeconomics. I grew up near Kansas City, attended Washington University in St. Louis as an undergraduate, and obtained my doctorate at the University of Wisconsin-Madison.

The department is far from stagnant as several new initiatives launched over this past year. First, our M.S. and Ph.D. programs are now classified as STEM (Science, Technology, Engineering, and Math) fields. This change in designation greatly benefits our international students as they can stay three years in the U.S. instead of a single year – after graduating before needing an H1 visa. We hope that this change will attract more international graduate students to SIU. We might already be seeing some indication of that as our first year class has 15 students, the largest in many years.

We want to create a similar opportunity for undergraduates. Given the increased mathematical and statistical requirements of a STEM field, replacing our current major with a STEM major would drive away undergraduates wanting a less technical course of study. So, instead of replacing our current economics degree with a STEM degree we want to create a separate major in Econometrics and Quantitative Economics that will qualify as a STEM field while retaining our general economics major. Not only do we hope that this new major will attract international students wanting to take advantage of the longer period they can stay in the U.S. without the H1, but we also want to attract domestic students wanting to show that they have the more technical training that many employers now seek to work with “Big Data” and other statistical applications.

We also have students taking advantage of our new Accelerated Master’s Program (AMP). Both undergraduates and graduate students can take 400-level courses. The AMP allows qualified undergraduates to apply nine credits in our 400-level courses to both their bachelor’s and their master’s, thereby shortening the time they need to complete the master’s from three semesters to two. Therefore, students can obtain both their bachelor’s and their master’s degrees in only five years! Bailey Durkin is the first student taking advantage of this opportunity.
Not all of the news is promising, however, as Professor Andrea Sorensen resigned in May, leaving only seven tenure-track faculty in the department. Fortunately, we remain resolved to provide a quality Ph.D. program. We also remain committed to find creative ways to offer a wide variety of undergraduate courses even as our faculty size decreases.

Moreover, SIU enrollment continues to drop with only 9,770 on-campus students in spring 2019, down from 12,632 in spring 2017. I am happy to report that our number of majors is remaining steady despite the fall in overall enrollment. We had 45 economics majors at the end of spring. We have 9 masters and 25 doctoral students at the start of fall.

Our department is also part of SIU’s more general reorganization. We are slated to merge with the finance department in the Business School although whether this will occur January 1st or July 1st remains to be decided. The date will in large measure be determined by how quickly transition teams can facilitate the move. Nevertheless, the move will likely be an administrative one before a physical one as we appear to remain in Faner Hall for the foreseeable future. We have some trepidation regarding the change in college but will make the best of it.

For what our individual faculty have done over the last year, please see the “Faculty Accomplishments” section of this issue.

We also bid farewell to our office administrator, Monica Russell, this past year as she pursued another opportunity on campus. Monica joined our department in 2012. Angela Johnson replaced Monica in late May. Angela came from the Provost office although she has held several positions on campus. We are excited that Angela is now part of our team.

Please feel free to drop me a line whenever you like with updates on how you are doing, with suggestions for how we can improve our programs or just to say “hello”. My email is ksylw@siu.edu. We thank our alumni for their support in the past and we hope for continued support in the future as well.

Kevin Sylwester, Professor and Interim Chair
August 9, 2018

## Scholarships and Awards

### Thomas and Chany Chung Scholarship

**Undergraduate**
- Bailey Durkin
- Zhen Xian Lai
- Ling Zhang

**Graduate**
- Christian Darfah
- Xiaoxuan Ji
- Tabitha Juneau
- Sungida Rashid
- Nachiket Thakkar
- Lakshila Wanigasinghe

- Jonathan Harris
- Joseph Lauletta

### Glenn W. and Cornelia Y. Miller Scholarship

- Zhen Xian Lai
- Ling Zhang

### Garrett E. and Susan J. Pierce Scholarship

- Jonathan Harris

### Outstanding Seniors

- Xiaoxuan Ji
- Tabitha Juneau
- Adam Pfaff
- Nawaraj Sharma Paudel
- Nachiket Thakkar
- Di Wang

### Outstanding Junior

- Tabitha Juneau
- Adam Pfaff
- Nawaraj Sharma Paudel
- Nachiket Thakkar
- Di Wang

### Elizabeth Goyak Scholarship

- Joseph Lauletta
Before coming to SIU to pursue my PhD, I worked at Shanghai Securities Co., Ltd as a financial supervisor. In 2004, I joined our PhD program in Economics with areas of specialization in Finance and International Economics. During my four-year study at SIU, I was lucky to learn from many amazing professors and able to lay a solid foundation for research and teaching, which has tremendously helped my career. In addition, I have experienced how professors care about their students, their profession, and their community and how they strive to be the best. Their attitude still impacts me even after I graduated from SIU.

My first academic job was a tenure-track position in the Harland C. Stonecipher School of Business at East Central University (ECU) in Ada, Oklahoma. I worked there for seven years. During these seven years, I earned my tenure and became an associate professor; improved my student evaluations to as high as 4.9 out of 5; passed the CFA exams and got my CFA charter in 2014; and published articles in quality journals such as Journal of Multinational Financial Management.

In 2015, I moved to the Finance Department at New Jersey City University (NJCU) where I have continued seeking excellence in teaching, research, and service. I have taught various finance courses and have continuously improved my teaching. I have also published five articles in peer-reviewed journals after joining NJCU and some of them are in quality journals such as Global Finance Journal. In terms of service, I started the Financial Management Association (FMA) NJCU chapter in May 2016, and have been the advisor of the chapter since then. FMA NJCU chapter earned the FMA Superior Chapter Award for the 2018-2019 academic year (This designation is awarded to less than ten percent of FMA chapters). I have also served as a chair in department-level, school-level, and university-level committees, and I am just starting a new endeavor as a co-chair of the Finance Department.

When I look back at the 15 years since I came to the US, I clearly know that my four years at SIU are among my most happy and fruitful years. My professors gave me their help and support without any reservation. My peer classmates helped each other. My host family and conversation partner offered their time and patience to help me improve my English and to learn more about American culture. And my son was born in Carbondale! SIU is a milestone in my life that has really helped me to become the person I am today.

Dr. Zhimin Wang, Alum
Students’ Perspective — Di Wang

Advice for Students

Career advancement is a continuous learning process. The learning from higher education provides a foundation and gives us tools to start a professional career. To advance in one’s career, you must keep learning and work hard.

Dr. Jinshan Jim Zheng

Research is an important factor.... Having some publications going to the job market gives you a competitive edge....

Dr. Sokchea Lim

All graduate students at the Department of Economics automatically become members of the Economic Student Association (ESA). ESA is a student regulated organization aimed at providing economics students a forum to exchange ideas, sharpen academic skills and provide support when members face personal difficulties. Each fall, ESA organizes new student orientation. This orientation invites current students to share personal learning experiences, such as how they survived the intense first year of Ph.D. coursework and how they prepared for the qualifying exams. Also, every September and April, the ESA and the undergraduate economics club promotes student-faculty interaction by inviting undergraduates, graduates, faculty, and staff to picnics at Evergreen Park, allowing members of the department not only to relax and have fun but to communicate concerns.

The Department of Economics at SIU is a dynamic and diverse community. Currently, we have more than 30 graduate students who come from 12 countries. Students like to share their diverse perspectives on economics and social issues. We accept cultural diversity and tolerate different opinions. Most graduate students in our program tend to seek jobs in academia after graduating, while the rest of them will work for government or industry.

An ongoing concern among graduate students is how the department fits into the university’s reorganization and, specifically, our move to the Business School. Will the masters or doctoral programs be eliminated one day as the Business School focuses on other programs? Our students love economics. Some of them even quit jobs and moved overseas so that they can pursue their dream of doing higher-level economic research in the United States. Our graduate students believe it is essential for SIU to keep its standing as a national research university. SIU should be expanding its research mission, as we believe that economics faculty and students, as well as the SIU community, can all benefit from the exploration of economic research in the long run.

Di Wang, President, ESA
Dr. Scott Gilbert


➢ Multi-Market Antitrust Economics, 2018, Palgrave: Cham, Switzerland.

Dr. Sajal Lahiri

➢ Research and Development and Trade Policies for Product Innovation in the Presence of Foreign Competition, Economic Modelling, 80, 2019, 429-440 (with P. Buryi)


➢ "Does the Presence of International Students Improve Domestic Graduations in the US?" forthcoming in Quarterly Review of Economics and Finance (with M. Abegaz and AKM M. Marshed)


➢ Entry and Survival in the Export Market: Spillovers from Foreign and Outward-looking Domestic Firms in Ethiopia, in European Journal of Development Research (with Abegaz Melaku)

➢ Why direct counter-terror (CT) measures only may fail: an analysis of direct and preventive CT measures, in International Journal of Economic Theory (with Satya P. Das)

➢ A Child’s Rights to Education: What Can the International Community Do? in Quebec Journal of International Law

➢ Peace Keeping in a Model of Conflict with Foreign Investments, in Indian Growth and Development Review (with Valerica Vlad)

Dr. AKM Mahbub Morshed

Publications


Conference Presentations:

➢ Does Governance Affect Sovereign Debt Sustainability?" (with N. Thakkar) Midwest Macroeconomics Group Meeting, University of Georgia, Athens, GA, May 2019

➢ “The Great Recession and Price Convergence in the United States” (with E. Kitenge) Midwest Econometrics Group Meeting, University of Wisconsin, Madison, WI, October 2018
Faculty News: Accomplishments in 2018-2019 Continued

Dr. Kevin Sylwester


Dr. Alison Watts

Publications

- “Generalized second price auctions over a network,” Games 9, 2018, DOI:10.3390/g9030067.
- Elected this summer to a 6-year term of the Game Theory Society Council

Grants

- REU supplement awarded by NSF for summer 2019 (joint with Xiangwei Zhou at LSU). This award funded one undergraduate economics student (Chase Pierce) to work on research at SIU this summer.
Ph.D. Graduates

Academic Year 2018-2019

Junaidah Hasan  Fall 2018
Xiaoxuan Ji  May 2019
Todd Moe  December 2018
Hared Mah  Summer 2019
Sungida Rashid  Summer 2019
Nachiket Thakkar  Summer 2019
Shuccui Zheng  May 2019

Economics Student Association

The Economic Student Association is a non-profit, student-led association with a mission of enhancing the educational as well as social experience of economics students through mentoring, guidance and providing academic related information.

The Association takes the responsibility of publishing this Newsletter and assists in organizing lectures and seminars. ESA also helps the faculty of the department, by giving a venue for students to voice concerns and thereby helping faculty to improve their teaching. Each semester new entering students express their appreciation to the invaluable advice and mentoring provided by senior members.

Members of the Economics Student Association are graduate students in the Department of Economics seeking a Masters or a Doctorate degree. The ESA is organized by the ESA Officers (see current list below), all of whom are graduate students. The officers are elected by fellow graduate students to perform unique duties for the organization. All graduate students are encouraged to join and get involved with the department activities.

Membership is FREE, and you can find a place to belong and to have fun! You can discuss concerns and have questions answered by other students, fellow graduates who have “been there before.” Participation is a great way to meet people and make new friends.

2019-2020 ESA Officers

President: Di Wang
Vice-President: Omotara “Tara” Adeeko
Secretary/Treasurer: Oksana Grabova
Entertainment Committee Representative/Public Relations Officer: Nneamaka Ilechukwu
Computer Committee Representative: Christian Darfah
Faculty Recruitment Committee Representative: Wilder Pimentel Basurto
Graduate Studies Committee: Korede Ajogbeje
Graduate and Professional Student Council Representative: Nneamaka Ilechukwu
Ling Zhang