



# School of Economics



Spring has a reputation of being a time of change, and so it is with the School of Economics. We are currently embarking on an internal review of our programs, both undergraduate and graduate, to take advantage of opportunities to improve the impact of Economics at Georgia Tech. As a result of many discussions and a continued desire to do everything possible to excel in research and teaching, we

are looking to streamline our undergraduate core curriculum requirements to facilitate the development of joint degree programs with Mathematics and Engineering, among others, and implement a 4+1 program that will allow our students to complete both the BS and MS in Economics in five years. A second focus is on our PhD program, where we are currently identifying alternative strategies for strengthening it considerably, perhaps in collaboration with other academic partners here at Georgia Tech.

## letter from the chair dr. david laband

In addition to these projects, the School is looking to implement economic initiatives across the university community to harness the energies and expertise of non-SOE colleagues who engage in similar research. We will be exploring opportunities to work collaboratively on large-scale inter-disciplinary research and teaching initiatives. It is vital that the SOE be recognized as a high-performing unit, and we are looking forward to making this happen through the unified will, determination, and combined resources of the faculty, administration, alumni, and supporters.

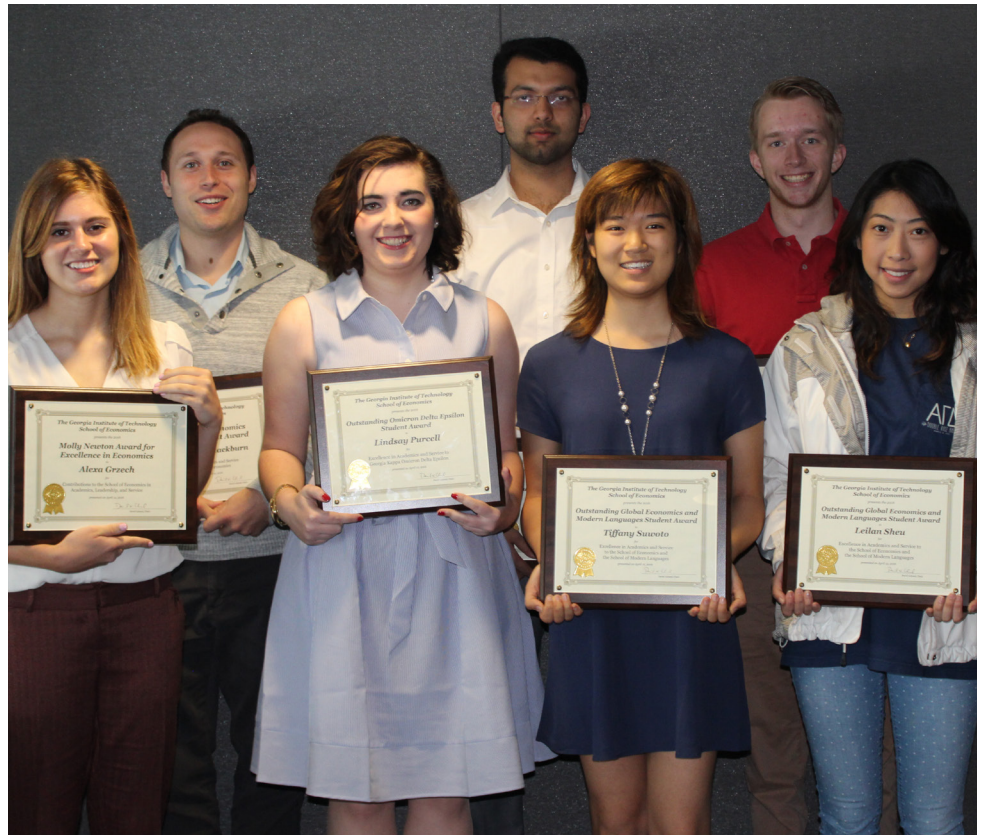
Part of this results from our increased numbers, as we have been working hard in the past few years to encourage undergraduate and graduate students to enroll in our programs. In this regard, a specific hurdle that we face is that Georgia Tech has historically offered very little scholarship money. This year, with funds provided by an anonymous donor (whose generosity and support is deeply appreciated), we offered a number of one-year scholarships to prospective undergraduate students. To my knowledge, this is the first time we have had an opportunity to explore the real-time impact of scholarships on our recruiting success. The response was astonishing. Last year, with no scholarships, we enrolled 25 freshmen with a declared major in one of our three undergraduate programs. This year, we have 39 students enrolling in August - a 56% increase. This provides compelling evidence of the importance of scholarships in attracting top students to study economics at Georgia Tech. Please help us in our efforts to build a first-rate program by increasing our success in recruiting top students. If the data we have now is indicative, your donation to one of our existing scholarship endowments, creation of a named scholarship endowment, or a termed donation will do just that. I invite you to contact me directly if interested in contributing to our ongoing initiatives.

With thanks and best wishes to all of our alumni and friends,  
- *David Laband*

# recognition luncheon outstanding student awards

Each spring semester, several students are honored at the School of Economics Recognition Luncheon. Award winners are chosen for their excellence in academics, as well as their service to the School of Economics and the Ivan Allen College of Liberal Arts. Award winners in 2016 include:

- **Shivang Sullere**, Outstanding Economics Student
- **Samuel Norris**, Outstanding Economics and International Affairs Student
- **Leilan Sheu & Tiffany Suwoto**, Outstanding Global Economics and Modern Languages Students
- **Alexa Grzech**, Molly Newton Award for Excellence in Economics
- **Lindsay Purcell**, Outstanding Omicron Delta Epsilon Student
- **Chris Blackburn**, Outstanding Graduate Student



*Pictured Left to Right: Alexa Grzech, Chris Blackburn, Lindsay Purcell, Shivang Sullere, Tiffany Suwoto, Samuel Norris, and Leilan Sheu*

# alumni spotlight mr. rich house



*Pictured Left to Right: IAC Dean Jacqueline Royster, Rich House, and SOE Chair David Laband*

As a founding member of the Board of Advisors of the School of Economics and Chair of the Ivan Allen College Advisory Board, Mr. Rich House has generously shared his time, his treasure, and his straight-thinking and insightful perspectives with our students, our faculty, the Dean, and the entire School of Economics and Ivan Allen College. As a small token of our appreciation for all that he does, we awarded him with the SOE Alumni Award this spring.

Rich received his B.S. in Economics at Georgia Tech in 1985 and then his M.A. in Economics at Southern Methodist University in 1990. He is currently the Managing Director of Joe Mack Ventures, LLC and CEO at Veta Finance, LTD. He has owned several businesses throughout his lifetime, with interests ranging widely within the United States, as well as the United Kingdom and China. In part, his professional success reflects an unusually perceptive understanding of economics - specifically economic opportunity and its relation to the macro-economy.

Rich is an outstanding example of what it means to be a School of Economics alumnus. Thank you for all you do!

# student spotlight ayodeji aladesanmi

A second-year Economics major with a Public Policy minor, Ayo Aladesanmi decided to study economics at Georgia Tech once he learned about the way that the Ivan Allen College enhances liberal arts degrees by emphasizing quantitative analysis and application. He spent the spring semester interning for House Representative Taylor Bennett in the Georgia General Assembly as a Legislative and Policy Intern. He assisted the representative by monitoring the legislation passed through House standing committees, which afforded him the opportunity to observe the intricacies and inner-workings of a career in politics, as well as meet with several people who heavily influence Georgia's policy-making process.

In addition to his internship activities, Ayo is involved with the Student Government Association as a Sophomore Representative and is a member of Sigma Nu. Following graduation, Ayo intends to enroll in law school.



## faculty updates publications, presentations, and more

### Publications

#### SHATAKSHEE DHONGDE

"On Distributional Change, Pro-Poor Growth and Convergence." *The Journal of Economic Inequality* 14.1 (2016): 1-19.

#### ERIK JOHNSON & MATTHEW OLIVER

"Renewable Energy and Wholesale Electricity Price Variability." *International Association of Energy Economics Forum* 2016(1): 25-26.

#### MIKHAIL KLIMENKO

"Duration and Term Structure of Trade Agreements." *The Economic Journal* 125.589 (2015): 1818-1849.

#### JUAN MORENO-CRUZ

"Policy Thresholds in Mitigation." *Nature Geoscience* 9.1 (2015): 5-6.

"Opportunities for Advances in Climate Change Economics." *Science* 352 (2016): 292-293.

#### OLGA SHEMYAKINA

"Gender-Differential Effects of Terrorism on Education: The Case of the 1981-1993 Punjab Insurgency." *Economics of Education Review* 51(2016): Online.

### Conferences

#### TIBOR BESEDES

"Trade Integration and the Fragility of Trade Relationships: Theory and Empirics," Allied Social Science Associations Conference. San Francisco, California.

#### ERIK JOHNSON

"Short-Run Electricity Expenditure Risk:

Renewable Portfolio Standards Versus Feed-In Tariffs," Association of Public Policy and Management Conference. Miami, Florida.

#### BYUNG-CHEOL KIM

"The Economics of the Right to Be Forgotten," Ninth IDEI-TSE-IASST Conference on The Economics of Intellectual Property, Software, and the Internet. Toulouse, France.

"The Economics of the Right to Be Forgotten," The Mannheim Centre for Competition and Innovation Annual Conference. Mannheim, Germany.

#### MICHAEL KUMMER

"When Private Information Settles the Bill: Money and Privacy in Google's Market for Smartphone Applications," Munich Summer Institute. Munich, Germany.

"Economic Downturn and Volunteering: Do Economic Crises Affect Content Generation on Wikipedia," NBER Summer Institute. Boston, Massachusetts.

#### HAIZHENG LI

Organized the 7th International Symposium on Human Capital and Labor Markets. Beijing, China.

#### OLGA SHEMYAKINA

Discussant: "Economics of Conflicts" and "Education and Learning Worldwide," Southern Economic Association Meeting. New Orleans, Louisiana.

### Invited Talks

#### JUAN MORENO-CRUZ

"Climate Tipping Points and Solar Geoengineering," University of Alberta.

#### ERIK JOHNSON

"The Effects of Local Pollution Regulation on Greenhouse Gas Emissions," Auburn University.

### Awards & Grants

#### TIBOR BESEDES

Elected Executive Secretary of the International Economics and Finance Society and Named Associate Director of the Forum for Research in Empirical International Trade.

#### SHATAKSHEE DHONGDE

Georgia Department of Transportation Grant for "Analyzing the Economic Impact of the Proposed Firefly Trail in Northeast Georgia," \$25,000.

#### ERIK JOHNSON

Georgia Tech IAC Small Research Grant for "Wind Energy and Negative Pricing," \$13,100.

National Electric Energy Testing Research and Applications Center Grant for "Grid and Electricity Rate Impacts of Solar PV," \$107,000.

#### BYUNG-CHEOL KIM

Young Economist Award from the Korea-America Economic Association. Full Recognition from Chosun ILBO in South Korea.

Chosen as Editorial Board Member of *Korean Economic Review*.

#### MIKHAIL KLIMENKO

NSF Grant for "Economics of Contractual Arrangements for Internet Interconnections," \$1.2 Million.

#### HAIZHENG LI

Invited to Serve as Senior Editor of the *Journal of Management Science and Engineering (JMSE)*.

# student - young alumni mentor program become a mentor today!

This year, the School of Economics developed a Young Alumni Board, titled GOLD - Graduates of the Last Decade. Their mission is to connect students with alumni, and alumni back to the SOE. As part of their efforts, the GOLD Board is in the process of developing a Student-Young Alumni Mentorship Program where students are paired with a young alumnus for the purpose of academic and career development.

Mentors do not need to live in the metro-Atlanta area, as most activities can be completed through email and/or video conferencing. This is a one-year commitment for approximately two hours each month, with support given by the SOE and GOLD Board. Various activities will be held in Atlanta, but mentors may be able to meet with students in other cities.

We are piloting this program with our second and third-year undergraduates, as well as our MS students. If you are interested in participating (it doesn't require much time!), please email Anik Khan at [anikkhan@me.com](mailto:anikkhan@me.com). Thank you in advance for your participation!



**ECONOMICS MENTORSHIP PROGRAM**



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