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New!!!

Visit our *new* Economics and Business Analysis *Blog!*

Attend our *Seminar Series!*

Experience *Puebla!*

Our Mission

To provide curricula that promote critical thinking skills and enhance decision making abilities, which help students become productive and informed citizens. Our faculty will engage in research to create and disseminate new knowledge, develop quality-teaching skills, maintain high professional standards, and actively serve the University and Community.

Our Vision

To develop outstanding Economics, International Business, and Business Analysis programs with faculty that is recognized for excellence in instruction, research, and service.

Letter from the Chair



College of Business Administration, SHSU

The Department's Vision, as displayed in the left-hand column of this page, will be accomplished "with faculty that is recognized for excellence in instruction, research, and service." This issue of the newsletter, while highlighting as usual the many accomplishments of our students, faculty, and staff, pays special attention to the recent recognition that many of our faculty have received as a result of their significant

contributions to academic research. We are proud that our faculty is engaged in research that has implications for many of the current debates on economic policy: research on the effectiveness of laws controlling alcohol use, especially the current discussion on the legal drinking age; studies of the causes and effects of migration and the remittances that migrants send home; analyses of how the economy affects health outcomes, both here and in Mexico; a bold attempt to quantify, for the first time, the "Information Economy"; and many other topics of timely importance. What is especially notable about these projects is that the University and outside funding agencies, including such important grantors as the Robert Wood Johnson Foundation and the U.S. Air Force, have been willing to provide resources to support them, conclusive evidence that our research is making its mark.

We also note that Dr Carlos Vargas-Silva is on leave this year to conduct research and consult with the University of Oxford in the U.K. Dr Vargas-Silva was chosen for this prestigious position for his extensive research on migration and economic development. As part of his duties at Oxford, Dr Vargas-Silva will be advising the government of Morocco on current trends in migration. We are certainly proud to have one of our faculty represented at one of the world's premier universities.

The department is committed to the proposition that good research informs good teachers. Our faculty are better teachers because of their involvement in these very worthwhile research projects. Researchers are engaged in their discipline, and they bring their excitement and enthusiasm for their work into the classroom. Our students benefit by seeing how economics is not just a subject in a textbook but a way of applying critical thinking to address real world issues and problems. We are very fortunate to have faculty who are both exceptional teachers and excellent researchers. They are the reason that our department has programs in Economics, International Business, and Business Analysis that are truly outstanding.

Sincerely,

Don Freeman

Chair, Department of Economics and International Business

Graduates 2009

We are pleased to announce our Winter and Summer 2009 graduates:

Joshua A. Brown
Daniel K. Burchfield
Austin C. Caldwell
Jose D. Diosado
Shannon L. Dudman
Ana Rosa Herrera
Jacob Lee Howard
Donald D. Jefferson
Terry B. Mamerow
Susana E. Murguia
Anastasia Ulibisheva
Randall S. Willbanks
Max J. Fruchtnicht
Lloyd G. Tabor
Christopher D. Bearden
Carla L. Campbell
Kailey N. Cummins
Luis A. Esquivel
Rachel A. Hall
Karla J. Jennifer
Jennifer L. Morgan
Ryan N. Joseph
Daniel T. Ott
Zackery L. Padget
Julio E. Ramos
Lydia R. Rogoff
Megan K. Schratwieser
Charity J. Jeannette
Carla Deanne York

New Blog!!

The Department of Economics and International Business has started a new blog. The new blog is aimed to inform students with current economic news. This will allow our students to follow important information regarding the politics, the economy and global affairs. Visit our website at:

<http://shsueconomicblog.blogspot.com/>

STUDENT NEWS

Our students go to Grad School

Ryan is an Economics and International Business graduate from SHSU who just started an M.A. in Economics at The University of Texas at Arlington. Ryan worked as a student assistant and as a grader for our Department and still remains close to his professors and SHSU friends. We talked to Ryan about his experience as an undergraduate at SHSU and his future goals.



Ryan Iwaniak

About his experiences, what Ryan remembers the most is the opportunity he had to work closely with the Faculty at SHSU. "I had a great experience at Sam, especially working in the office. Once I started working in the office, I got to be friendlier with the Professors, and that's what made my years there great. That's what I liked most overall, the family type atmosphere. Everyone, well, mostly everyone really became friends and mentors." Ryan goes on to say "Many of my professors had an impact in my life, Freeman, Balderas, Tuttle, and Gonzalez were really the guys I was closest with. I talked to each about grad school, or possible careers, or how best to prepare, etc." By working in the Department, Ryan also had the opportunity to make long-lasting friendships, his co-workers -other former students at SHSU- and Ryan still keep in touch. "Maggie, Heather, Marcela, Zach, they really became my closest friends. I can truly say, if I didn't work for the Department, I wouldn't have the appreciation I have now". Maggie and Zach are also pursuing post-graduate studies, Maggie for an M.A. in Public Administration and Zach for a Ph.D. in Economics.

Ryan is hoping to take courses that have an International flair: global economy, global markets and international trade and finance. After graduate school, he is hoping to start a career as an educator.

SHSU Economic and International Business at Momoyama University



SHSU Faculty and Students at Momoyama University

Next year the Department of Economics and International Business in collaboration with the Office of International Programs hopes to start a study abroad program at Momoyama University in Osaka, Japan, similar to the current program in Puebla, Mexico. Last March, a group of Faculty from our Department visited Momoyama University. Dr. Hiranya Nath will be the person in charge. If you are interested contact him at eco_hkn@shsu.edu

Scholarships & Awards

Faculty Scholarship

Matthew Rogers (Eco)
Michael Bosquez (Eco)
Blaine Juneau (Eco)
Maria Ayala (INB)
Corina Rubio (INB)
Brian Bonilla (INB)

William B. Green Scholarship

Kelsey Wiley (INB)

Armstrong Foundation Award

Blake Keener (Eco)
Mario Diaz (INB)

Assam Scholarship in Monetary Economics

Veronica Castillo (INB)

Outstanding Seniors

Jadrian Wooten (Eco)
Luis Esquivel (INB)

Outstanding Juniors

Jim Dixon (INB)
Matthew Rogers (Eco)

Wall Street Journal Award

Charity Smith (Eco)

2009-2010 Tutors

The BAN and ECO tutoring hours are 2-5 pm on Monday through Friday in Room 134. We have great tutors this semester (Anna, Jadrian, Karla, Megan, and Mitchell). We are happy to report that we had just over 750 tutoring visits last semester, triple the number in Spring 2008. We would also like to congratulate our tutors, Jadrian, Megan and Mitchell for their honors at the awards ceremony.

STUDENT NEWS



Ms. Baruah presents the award.

Assam Scholarship awarded to Veronica Castillo

The Assam Scholarship in Monetary Economics was awarded on April 24, 2009 to Ms. Veronica Castillo, a junior International Business major from Houston. This is the first time that this scholarship was awarded.

Veronica is a member of Beta Gamma Sigma and has been on the president's list for the past two semesters. She will graduate in December, 2009 and, after graduation, plans to attend graduate school to pursue an MBA or a law degree.

This scholarship has been established by Dr. Hiranya K Nath, Associate Professor, with the help of his fellow expatriate friends and acquaintances living in different parts of the U.S., to enhance the name recognition for their native Assam (India). Mr. Nabajyoti Sarmah, Lecturer and Head of the Economics Department at Sibsagar College, and Ms. Nabanita Baruah, an English Teacher at Betbari Higher Secondary School, Assam, were present as special guests at the COBA Award Ceremony and Ms. Baruah presented the award to Veronica.

OUR STUDENTS AND FACULTY

Students and Faculty at the COBA Award Ceremony



Scholarship winners and Faculty

Know our Faculty

Dr. Donald Freeman
Dr. Aditi Bhattacharyya
Dr. Ulyses Balderas
Dr. Douglas Berg
Dr. Edward Blackburne
Dr. Donald Bumpass
Dr. Evrin Dener
Dr. Mark Frank
Dr. Fidel Gonzalez
Dr. Darren Grant
Dr. William B. Green
Dr. Natalie Hegwood
Dr. John Miller
Dr. Mitchell Muehsam
Dr. Valerie Muehsam
Dr. Lirong Liu
Dr. Hiranya Nath
Dr. Troy Quast
Dr. Isabel Ruiz
Dr. George Samuels
Dr. Markland Tuttle
Dr. Carlos Vargus-Silva

Fall 2009 Seminar Series

Thursday, Sept. 24 3:30 – 5:00 p.m.

"Heterogeneity in the socioeconomic determinants of body weight among adult women in Mexico," **Arantxa Colchero**, National Institute of Public Health (INSP)

Thursday, Oct. 15 3:30 – 5:00 p.m.

TBA, Luisa Blanco, Pepperdine University.

Thursday, Nov. 19 3:30 – 5:00 p.m.

TBA, Juan Blyde, Inter-American Development Bank

DEPARTMENT NEWS

Sabbatical, Tenure and New Faculty

Dr. Nath on Sabbatical, Fall 2009

Dr. Hiranya Nath, associate professor of economics, has been granted a Faculty Development Leave (sabbatical) for the Fall 2009. During this period, Dr. Nath will visit the UCLA Anderson School of Management and the Naval Postgraduate School in California to work with his collaborators on a research project analyzing the U.S. information economy. He will also travel overseas, presenting his research work at Korea University, South Korea; Delhi School of Economics, India; and Middle East Technical University, Turkey. Dr. Nath will also visit the University of Cincinnati to work with a collaborator and to present a seminar.

Dr. Tuttle Granted Tenure

In recognition of his excellent teaching and research record, **Dr. Mark Tuttle** has been granted tenure promoted to Associate Professor at the Department of Economics and International Business. Dr. Tuttle's research interests are in the area of macroeconomics. In particular, he is interested in using the yield spread to predict recessions and on the effect of defense spending on aggregate output. He has presented his research widely at different national conferences. Congratulations Dr. Tuttle!

Aditi Bhattacharyya will join us in Spring 2010

Dr. Aditi Bhattacharyya will join the Department of Economics and International Business as a tenure-track faculty member during the 2010 Spring semester. Dr. Bhattacharyya received her Ph.D. in Economics from the University of California, Riverside. She also holds an M.A. in Economics from Jawaharlal Nehru University, India and a B.Sc. in Economics from University of Calcutta, India. Dr. Bhattacharyya is originally from Kolkata, India. Dr. Bhattacharyya research interests are in the areas of microeconomic and applied econometrics.



Aditi Bhattacharyya

In particular, Dr. Bhattacharyya is interested in studying productivity and efficiency analysis, choice under uncertainty, and parametric and non-parametric econometrics. Welcome to Sam, Dr. Bhattacharyya



Evrin Dener

Evrin Dener joins us this Fall

Dr. Evrim Dener has joined the Department of Economics and International Business as a visiting faculty member this Fall semester. Dr. Dener received her Ph.D. in Economics from Southern Methodist University. She also holds an M.A. from SMU and an M.S. in Economics from Hacettepe University, Ankara, Turkey. Dener is originally from Ankara, Turkey. Dr. Dener's research interests are in the areas of Industrial Organization Public Economics, Political Economy, Microeconomics and Applied Game Theory. In particular, Dr. Dener is interested in issues pertaining to dynamic inconsistency and quality uncertainty in durable good markets. Welcome to Sam, Dr. Dener

Our Faculty and the University

Faculty Excellence Award goes to Dr. Frank

We congratulate Dr. Mark Frank for being awarded the first annual Faculty Excellence Award for the College of Business Administration. His selection was based on his outstanding professional record over the last three years encompassing his outstanding performance in the classroom, research and service activities.

Dr. Ed Blackburne

Dr. Blackburne participated as a panelist in the Houston PBS Elevate Lecture with Susie Gharib. The lecture was sponsored by the John P. McGovern Foundation and Sam Houston State University. Dr. Blackburne and the other distinguished panelists (including Andrew T. Gardener, CFP, President of the Financial Planning Association of Houston and Patrick Jankowski, President of the Houston Economics Club) discussed issues pertaining to the current Economic situation at the National and Regional level. Emphasis was given to a discussion of Houston's Economy.

Dr. Troy Quast

Dr. Quast chaperoned the SHSU tennis club to a national tournament in Sunrise, AZ (2009-04)

Dr. Lirong Liu

Dr. Liu will be working with a team of professors at the University of Tennessee Knoxville on a project entitled: "Structuring the Bid Process to Enhance Vendor Performance". The purpose of the project is to explore an identification/reward structure for defense suppliers to induce greater competition and enhance supplier performance. The project is funded by US Air Force. The amount for the funding allocated to SHSU is **\$17,236**.

FACULTY NEWS

Grants, Awards and Special Projects

The excellent research conducted by our faculty has been recognized by external and internal sources of funding. This year, four faculty members were awarded external grants and five faculty members with SHSU grants. The amount received from all grants (internal and external) was over **\$100,000**.

Darren Grant received just over **\$45,000** in external grant funding from Choose Responsibility, a Washington, D.C.-based nonprofit organization seeking to reconsider the national 21 year old drinking age. Grant will serve as principal investigator for the analysis, in which he will be studying how the minimum drinking age affects traffic safety. This study has important implications for policy making and the understanding of underage drinking. It comes at a time when the wisdom of the minimum drinking age of 21 has been called to question by university presidents across the country.

Troy Quast and **Fidel Gonzalez** were awarded two grants this year. The Enhancement Research Grant, awarded by SHSU Office of Research and Special Programs, provided Quast and Gonzalez with **\$18,000** for a study entitled: "Recessions and Hispanic Mortality: The Case of Mexico". The two faculty members were also awarded a Faculty Research Grant for **\$10,000** by the Robert Wood Johnson Foundation Center for Health Policy at the University of New Mexico for the project entitled: "Do Vulnerable Populations

Enjoy Improved Health During Periods of Economic Growth?."

Carlos Vargas-Silva received **\$10,000** in external grant funding from the Asian Development Bank. Vargas-Silva is the sole investigator in a project that will address how important remittances are for Asia. The main idea of the project is to discern the impact of remittances on the economic growth of the region and the implications for the fight against poverty.

SHSU Faculty Grants: This year, the Office of Research and Special Programs at SHSU has granted three Faculty Research Grants (for a total of **15,000; 5,000** each) to the Department of Economics and International Business. The Faculty Research Grant is a highly competitive internal grant and only ten were awarded university wide for the summer of 2009. Projects funded include: "State Level Inequality and Economic Growth" by **Mark Frank**; "International Closed-end Country Funds and U.S. Market Sentiment" by **Isabel Ruiz** and "Spillover effects across environmental programs" by **Lirong Liu**.

Dr. Vargas-Silva One Year Leave to Oxford

Dr. Carlos Vargas-Silva accepted a one year position at the Department of International Development, at the University of Oxford, United Kingdom. Dr. Vargas-Silva will be conducting research about economic development and migration, with a special focus on assessing future global and regional migration trends and their effects on receiving and sending countries. In addition to teaching at SHSU, Dr. Vargas-Silva has provided economic and public policy consulting services to clients in local and international organizations (e.g. United Nations, Inter-American Development Bank). He is currently conducting a study about remittances, economic growth and poverty for the Asian Development Bank (ADB). Bon Voyage, Dr. Vargas-Silva. We look forward to seeing you next year!

SELECTED PUBLICATIONS

The Determinants of European Migration to South America during the late Nineteenth and the early Twentieth Centuries, (by [Ulyses Balderas](#)), *Indian Journal of Economics and Business*, 2009.

The Effects of Remittances and Foreign Direct Investment on Gross Capital Formation in Mexico: 1980-2003, (by [Ulyses Balderas](#)), *Southwest Journal of International Studies*, 2009.

Income Inequality, Human Capital, and Income Growth: Evidence from a State-Level VAR Analysis, (by [Mark Frank](#)), *Atlantic Economic Journal*, 2009.

Unbiased Estimation of the Half-Life to Price Index Convergence among US Cities, (by [Hiranya Nath](#) and J. Sarkar), *Journal of Money, Credit and Banking*, 2009.

International Productivity Differences and the Roles of Domestic Investment, FDI and Trade, (by [Hiranya Nath](#), G. Das and H. Murat-Yildiz), *International Economic Journal*, 2009.

Country Risk Analysis: A Survey of the Quantitative Methods, (by [Hiranya Nath](#)) *Economia Internazionale/ International Economics*, 2009.

Trade, Foreign Direct Investment and Growth: Evidence from Transition Economies, (by [Hiranya Nath](#)), *Comparative Economic Studies*, 2009.

Macroeconomic Changes and Mortality in Mexico, (by [Fidel Gonzalez](#) and [Troy Quast](#)), *Empirical Economics*, forthcoming.

Elemental Tests of the Traditional Rational Voting Model, (by [Darren Grant](#) and M. Toma), *Public Choice*, 2008.

Physician Financial Incentives and Cesarean Delivery: New Conclusions from the Healthcare Cost and Utilization Project, (by [Darren Grant](#)) *Journal of Health Economics*, 2009.

Volatility Dynamics in Three Euro Rates: Correlations, Spillovers and Commonality, (by [Isabel Ruiz](#) and D. McMillan), *International Journal of Financial Markets and Derivatives*, forthcoming.

Another Consequence of the Economic Crisis: A Decrease in Migrant's Remittances, (by [Isabel Ruiz](#) and [Carlos Vargas-Silva](#)), *Applied Financial Economics*, Special Issue on the Global Financial Crisis, forthcoming.

The Current State of Workers' Remittances, (by [Isabel Ruiz](#) and [Carlos Vargas-Silva](#)), *Hispanic Economic Outlook*, 2009, Q1.

Remittances, Recession and Return Migration, (by [Isabel Ruiz](#) and [Carlos Vargas-Silva](#)), *Hispanic Economic Outlook*, 2009, Q2.

To Send or Not to Send: That is the Question. A Review of the Literature on Remittances, (by [Isabel Ruiz](#) and [Carlos Vargas-Silva](#)), *Journal of Business Strategies*, 2009.

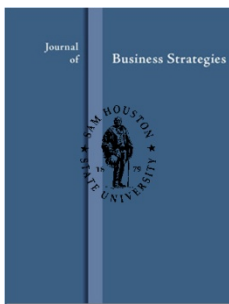
Exchange Rates, (by [Carlos Vargas-Silva](#)), *The 21st Century Economist: A Handbook*, SAGE Publications, Forthcoming.

Changing Fertility Preferences One Migrant at a Time: The Impact of Remittances on the Fertility Rate, (by [Carlos Vargas-Silva](#) and G. Naufal), *IZA Discussion Paper*, 2009.

Disaggregated Business Fixed Investment: The Response of Structures and Equipment to Macroeconomic Fluctuations and Policies, (by [Mark Tuttle](#) and J. Smith), *Midwestern Business and Economic Review*, forthcoming.

Factors Influencing Governors' Salaries: 1961 - 2001, (by [Mark Tuttle](#) and [Donald Bumpass](#)), *B.E. Journal of Economic Analysis & Policy*, forthcoming.

Special Issue of the *Journal of Business Strategies*



Dr. Hiranya K Nath is the guest editor for a special issue of the *Journal of Business Strategies* that focuses on various topics related to international migration and remittances and that has recently been published. The special issue includes six articles selected from a pool of papers presented at the Conference on Regional Trade Agreements, Migration, and Remittances with Special Focus on CAFTA and Latin America, organized in Spring 2008 by the Department of Economics and International Business, in collaboration with Gibson D. Lewis Center for Business Research and Economic Development at the College of Business Administration, Sam Houston State University.

There will be another special issue of the journal, scheduled to be published in Spring 2010 that will include research articles with primary focus on regional trade agreements and a few additional topics related to remittances. For more information on these special issues, please contact Dr. Nath at eco_hkn@shsu.edu

Testimonials from 2009 Students

"Puebla was everything that I had imagined and more. I not only learned from class, but I met great people and experienced some things I never thought I would. I wouldn't trade my time there for anything." (Jadrian Wooten, MBA, 2010)

"Thanks to SHSU and the 2009 Puebla field study program I was fortunate enough to participate in an unforgettable opportunity studying international economics and small business management in Mexico. This opportunity was beyond what I ever expected and thanks to this incredible experience I feel more cultured and refined than ever before. Being so close to Mexico, I felt the need to learn business structure and culture for the betterment of my international business opportunities. This program allowed us to participate through different activities focusing on approaches of business, culture, and best of all allowed us to form life long relationships that I will always be thankful for." (Amber Young, BBA-Entrepreneurship, 2009)

"My experience in Puebla was very memorable. It was the fastest month of my life. The time flew by while we were there. You are around the same group of people for a month so you form friendships with the people you are around. The course work was not over-bearing and there was plenty of time to spend with friends and to explore the town. There are also trips every weekend which allow you to see different parts of Mexico around Puebla. My top two favorites were Cuetzalan Teotihuacan. I stayed with a family while in Puebla, which I think really enriched the stay there. You get an added experience of the Mexican culture. I would recommend this trip to anyone who would listen. It is a great way to get to study abroad." (Kema Newton, MS Accounting, 2010)

Study Abroad Program in *Puebla, Mexico!*



Puebla Summer Field, 2009

This was another successful year for the Study Abroad Program in Puebla. As in previous years our journey was full of excitement and surprising events. The last week of April an unexpected outbreak of swine flu hit Mexico, jeopardizing the program. Fortunately, U.S. and Mexican health authorities announced on May 15 that traveling to Mexico was completely safe. We departed on June 9, as originally scheduled. We spent twenty eight days of adventure in cool weather (average temperature 80-83F) visiting new places and learning about Mexican culture.

Thirteen business students (4 graduate and 9 undergraduate) were enrolled in two courses: International Economics and Finance, and a Seminar in Small Business Management. Classes took place at the Universidad Iberoamericana in Puebla as part of an academic exchange program signed in 2000. In addition, 21 Mexican students were enrolled in the courses. This is the third year that Ibero students were enrolled in our classes. The interaction between Mexican and American students is a very important component of our program. SHSU students get to know different perspectives and also experience Mexican culture.

Another important component of the program is business field trips. This year we visited three companies: the Volkswagen, Johnson Controls and Big Cola. In addition, invited speakers presented different perspectives about the business environment in Mexico.

During the weekends we had several recreational field trips. We visited interesting archeological sites (Teotihuacán Pyramids, and the rural paintings in Cacaxtla), and other places of interest in Mexico City and Puebla City. The last weekend we had a field trip to Cuetzalan where the real adventure was waiting for us as students had the opportunity to enjoy swimming in waterfalls, hiking trails, rappelling, and touring inside caves and caverns.

Overall, a great experience for everyone. Plan ahead for next summer! Contact Dr. Ulyses Balderas at 936-294-4759 or via email at eco_jub@shsu.edu if you want to inquire about our 2010 summer study abroad program in Mexico.

Board of Regents

Charlie Amato (2013)
San Antonio

Ron Blatchley (2011)
Bryan / College Station

Kevin J. Lilly (2015)
Houston

Ron Mitchell (2015)
Horseshoe Bay

David Montagne (2015)
Beaumont

Trisha S. Pollard (2013)
Bellaire

Michael Truncala (2013)
Beaumont

Greg Wilkinson (2011)
Dallas

Donna N. Williams (2011)
Arlington

William Patterson (2010)
Student Regent – San Marcos

Charles R. Matthews
Chancellor Austin



Department of Economics and Int. Business
Box 2118
Sam Houston State University
Huntsville, TX 77341-2118

Information

Send all information to our editor:

Dr. Isabel Ruiz

isabel.ruiz@shsu.edu

Mailing Address:

Department of Economics &
International Business,

Box 2118
Sam Houston State
University

Huntsville, TX 77341-2118

Office Location

237A, Smith-Hutson
Business Building

936-294-3959 (phone)

936-294-3488 (fax)

Tell Us About You

Our SHSU majors would like to know what you are doing, and so would we. Information concerning who you work for and what your current position is gives our graduating seniors valuable information upon their entry into the job market. Our students can also benefit from any internship opportunities your company may provide. Please keep us updated with articles or information about you for inclusion in our next newsletter.

One of our main goals is to maintain lines of communication between all of our alumni and current students, and to keep you informed of the latest developments in the Economics Department.

First Name _____

Last Name _____

Employer _____

Current Job Position _____

E-mail _____