

Department of Economics Newsletter

Department of
Economics
College of Arts & Science

Volume 2, Issue 1
June 2006

Head's Message



Welcome to the Department of Economics' second newsletter. Our first was issued during the 2005-2006

Academic year. We are distributing our newsletter to our Alumni throughout the world, from Saskatchewan, the far reaches of the Canadian Confederation, the United States, the UK, China, Taiwan, India, Bangladesh, the Caribbean, Africa, and the UK.

Our first newsletter was a great success. We received comments and information from many of our Alumni. We hope that the response will be even greater this time around.

I'd like to take this opportunity to reiterate that Department of Economics was one of the very few at the University of Saskatchewan to be awarded an 'A' by the external reviewers of the University's Systematic Program Review, designed to evaluate the caliber of Departments and Programs at the University for reasons of funding and revitalization.

The Department is facing many opportunities and challenges in terms of faculty renewal.

But we have already successfully hired three excellent economists, one at Saint Thomas More, our sister college.

Building upon recommendations of our external reviewers we are poised to launch

Recent Seminars

Tuesday, April 11, 2006

Dr. Nazmi Sari (U of S Dept of Economics)

"Exercise: Maybe Another Time: The Cost of Sedentary Lifestyles"

Friday, April 21, 2006

Dr. Huntley Schaler (Carleton University)

"Glamour Versus Value: The Real Story"

Canada's newest Ph.D. program which will be focused on areas of research strength in the Department such as applied Health, Labour, Behavioural Economics, and Development-Transition-International Trade.

Nevertheless we are intend on maintaining our strengths in undergraduate and M.A. programming which we consider to be of vital importance to our Department as well to the University.

After forty years with the University Professor Glen Beck is retiring. He made important contributions in the area of health economics as well as to teaching and administrative missions of the Department. Fortunately, Prof. Beck intends to remain active as a Professor Emeritus. We wish him well in his "semi-retirement".

This year Professor Kien Tran has resigned, accepting a position at the University of Lethbridge. He will be missed as a great colleague and top-tier researcher. We wish him the best in his new position.

Professor Cushman remains on leave this academic year at Westminster College (USA).

We continue towards establishing endowments to fund undergraduate and graduate student awards. We are hoping to move forward more aggressively on this front over the next two years.

A word of thanks to Mary Jane Hanson, the Department's Administrative Assistant, who is the de-facto Editor of the newsletter.

Morris Altman, Professor & Head

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"We are poised to launch Canada's newest Ph.D. program."

Special points of interest:

- 54 Undergraduate Degrees Conferred
- 11 Graduate Degrees Conferred
- Ph.D. Program to begin September 2007
- There were 5 visiting scholars this past year.

Undergraduate Degrees Conferred May 2006

Economics 3-Year Bachelor of Arts

Yang Ai
Xiaonan Chen
Guang Cheng
Cheng Du
Craig L. Dunlop
Adam J. Hartnett
Shan Huang
Matthew J. King
Kuong C. Lei
Ka M. Leung
Nancy D. MacWilliam
Lei Li
Xikai Shao
Connie L. Stranden
Xiaoguang Sun
Haoyu Wen
Ching H. Wong
Danny G. Wong
Yan S. Xu
Craig R. Zelizney

Economics 4-Year Bachelor of Arts

Didier Bouathinh
Man Y. Chan
Tammy S.A. Clarke*
Brian A.W. Elliott*
Kai Han
Chia-Ling Hsieh
Scott Kaminski
Edgar Garza Martinez
Deirdre L. Morris*
Carla J. Nelson*

Sim Y. Ho
Wenbo Hu
Andrew M. M. Kent*
Robin D. Knittig
Jindi Li*
Yu-Hsin Liao*
YunBin Liu
Everisto Mupanguri*
Xian Wang*
Yun W. Wang
Wen Xu*
Meng Zhang*

Economics 4-Year Bachelor of Science

Chao Zhu*

Business Economics

Jason G. Barnhart*
Marc M. Christie
Yah H. Chan*
Ka M. Chan*
Shuke Dai*
Michael A. Flaman
Bernard B. Harrison*

Post-Degree Specialization Certificate

Chandana Biswas
Jiang Li
Faye Moffatt

Advanced Certificate in Arts

Cheol H. Lee

*Honours or High Honours



Graduate Degrees Conferred May 2006

Master of Arts

Babaheydari, Ashkan,

Supervisor: Professor N. Sari
Thesis: "Culture, Public Policies, and Smoking in the OECD"

Ceaser, Mark A, Supervisor:

Professor E. Howe
Research Project: "Wage Differentials in Saskatchewan and Ontario for Aboriginal and Non-Aboriginal People"

Chang, Yuxia, Supervisor:

Professor N. Sari
Research Project: "The Role of Economic and Social Policies on Smoking Decisions"

Chen, Nian, Supervisor:

Professor M. Huq
Research Project: "Wage Differentials by Generation in Canada"

Fukumoto, Shusuke,

Supervisor: Professor M. Huq
Research Project: "An Analysis of Gender Wage Gap in Saskatchewan"

Guo, Weidong, Supervisor:

Professor L. St. Louis
Research Project: "Structural Change in Canada: 1962-1997"

Lee, Heyung Jik, Supervisor: M.

Huq
Research Project: "A Baccalaureate Degree; is it the better way to get a Registered Nurse License in Canada"

Michael, Nils, Supervisor:

Professor D. Cushman
Thesis: "A Panel Unit Root Test Approach to PPP Exchange Rates with Non-linear Deterministic Trends"
Xi, Hui, Supervisor: Professor N. Sari
Research Project: "Declining Fertility Rate and Female

Labour Participation in Canada"

Yu, Jian, Supervisor:

Professor M. Huq
Research Project: "Labour Force Participation of Students in Canada "

Yu, Jiao, Supervisor:

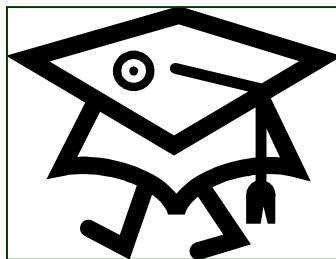
Professor M. Huq
Research Project: "Occupational Composition and Gender Wage Differentials in Canada"

Zhan, Kaipeng, Supervisor:

J. Bruneau
Research Project: An "Analysis of Hours of Work in Saskatchewan"

Post Graduate Diploma (PGD)

Cheung, Hon Chi



Timlin Lecture 2006

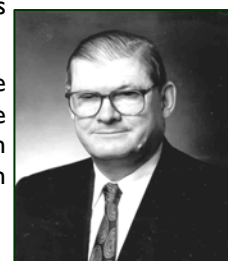
"Ignoring the Obvious: How Economists Promote Economic Inequality" was the title of this year's Timlin Lecture, held on March 13 at the STM Auditorium. The lecture was sponsored by the Department of Economics. The speaker was **Professor Robert G. Evans**, Professor of Economics and Member of the Centre for Health Services and Policy Research, at the University of British Columbia. Approximately 50 people attended the lecture, which was followed by a question period and reception.

Robert G. Evans is a professor with the Department of Economics, and a member of the Centre for Health Services and Policy Research, at UBC. He is an Institute Fellow of the Canadian Institute for Advanced Research and was Founding Director of the Institute's Program in Population Health from 1987 to 1997. He currently holds a CIHR Senior Investigator award. Major publications include "Strained Mercy: The Economics of Canadian Health Care" (1984), and "Why Are Some People Healthy and Others Not? The Determinants of Health of Populations" (1994). He is currently working on integrating the population health concept of heterogeneity into health economics.

Dr. Evans has lectured and consulted extensively with governments and other public agencies at home and abroad. He was a member of the British Columbia Royal Commission on Health Care and Costs in 1990-91, and of the National Forum on Health, chaired by the Prime Minister of Canada, from 1994 to 1997.

He is an honorary Life Member of the Canadian College of Health Services Executives and of the Canadian Health Economics Research Association, and is a Fellow of the Royal Society of Canada and a member of the National Academy of Social Insurance of the United States. In 2001, he was the first Canadian to win the Baxter International Foundation Prize for Health Services Research, awarded by the Association of University Programs in Health Administration.

Dr. Evans received his undergraduate degree in Political Economy from the University of Toronto in 1964, and in Economics from Harvard University in 1970.



Fifth Annual Economics Research Symposium

The **Fifth Annual Economics Research Symposium** was held on Saturday, October 22, 2005. Our visiting speakers were Dr. Derek Hum from the University of Manitoba and Dr. Frances Woolley from Carleton University. Faculty and students from the University of Saskatchewan (Department of Economics, Agricultural Economics, and Department of Finance), University of Regina, and University of Alberta attended. Total participation by faculty, visiting scholars, and graduate students was around 60. In all, it was a great success.

Speakers:

Dr. Nazmi Sari, University of Saskatchewan

"A Discussion on Alternative Reimbursement Schemes and Healthcare Utilization in Turkey"

Mr. Evan Meredith, MA Economics, University of Saskatchewan

"Fair Wages and Effort: Experimental"

Dr. Andrew Eckert, University of Alberta

"Radius Restrictions and the Similarity of Neighboring Shopping Centers"

Mr. Ashkan Babaheydari, MA Economics, University of Saskatchewan

"Culture, Public Policies, and Smoking in the OECD"

Dr. Tomi Ovaski, University of Regina

"The Untenable Complexity of Foreign Aid"

Mr. Harry Chartrand, University of Saskatchewan

"Enframing the World - A Sketch of Econology"

Dr. Morris Altman, University of Saskatchewan

"Involuntary Unemployment, Macroeconomic Policy, and a Behavioral Model of the Firm: Why High Real Wages Need Not Cause High Unemployment"

Ms. Li Zhang, MA Economics, University of Saskatchewan

"External Wage Effects of Post-Secondary Education in Canada"

Mr. Maxym Chaban, University of Saskatchewan

"Real Variables and the Real Exchange Rate: An Inquiry into the Transmission Mechanism"

Dr. Kamar Ali, Agricultural Economics, University of Saskatchewan

"Economics of Agricultural Soil Carbon Sequestration by Conservation Practices: A Case Study of Nebraska"

Dr. Derek Hum, University of Manitoba

"Income Maintenance and Labour Supply in Canada"

Dr. Frances Woolley, Carleton University

"Bigots or Bayesians? A model of profiling in law enforcement"

The first Health Policy and Economics Research Symposium will be held on Saturday, October 14, 2006. You are invited to attend.

(Submitted by Joel Bruneau)

"Over 60 people attended. In all, it was a great success."



Student Awards

Undergraduate:

Lewis C. Gray Prize in Economics is awarded annually to an outstanding student in Economics in his/her graduating year. This award was established to honour Professor Lewis C. Gray, who was appointed in 1913 as Research Professor in Economics. The prize is funded from the estate of the late Professor Mabel Timlin, a distinguished economics professor in the former Department of Economics and Political Science. The value of the award is \$500. This year's winner is **Deirdre Morris**.

Department of Economics Prize in Business Economics is awarded on the recommendation of the Department to the most outstanding student in Business Economics. The value of the award is \$200. This year's winner is **Bruce Harrison**.

Fowke Award is awarded annually to the undergraduate student writing the best essay in economics as part of the requirements for an undergraduate economics course in the College of Arts & Science. The purpose of this award is to encourage, recognize and reward good writing. Essays are judged on the bases of main idea, organization, development and writing of the essay. The value of the award is \$250. This year's winner is **Patrick Trumpy**. Kendra Kimber was the runner up.

Popoff Scholarship in Economics is awarded annually to a student in Arts & Science who is majoring in Economics and who will be entering the third or fourth year of the program. The Popoff family donates this scholarship in memory of J.D. Ellory Popoff, a graduate of the University. This year's winner is **Tina Qi Yang**.

College of Graduate Studies & Research:

An **Education Equity Scholarship**, in the amount of \$7500 has been awarded to **Jiming Gu**, who is a student in the Master's Program in Economics

Faculty Teaching Awards

R.E. Olley Teaching Award was presented by the Economics' Students Society (E.S.S.) to **Eric Howe**. Each year the E.S.S. chooses a worthy recipient of this award.

Alfons Boving was nominated for a U.S.S.U. Teaching Excellence Award by the students in his ECON 354 class.

Eric Howe was nominated for a U.S.S.U. Teaching Excellence Award by the students in his ECON 214 class.

Brody Lecture

Morris Altman, Professor and Head of the Department of Economics gave the 2005 Professor Alexander Brody Distinguished Service Lecture at Yeshiva University at its Washington Heights Campus in New York City on February 23. The Brody Lecture, given on a yearly basis, has featured in past years such speakers as Nobel Laureate Professors Kenneth Arrow, Lawrence Klein, James Tobin, James Buchanan, Robert Solow, Robert Fogel, and Joseph Stiglitz.. Recent Brody Lecturers include Paul Krugman, Jeffrey Sachs, and Stanford Grossman. Dr. Altman's lecture was entitled: "Is There Free Will in Economics?"

Faculty News

Faculty Publications & Research:

For a complete list of publications please see our department website: <http://www.arts.usask.ca/economics/research/index.php>

Morris Altman

In the past academic year Morris Altman has published a variety of papers and has another book forthcoming with M.E. Sharpe dealing with labour market policy and theory. He has also presented at a variety of conferences including at a behavioural economics conference at the Sorbonne in Paris.

Altman's recent publications include:

Altman, Morris (2007). The Economics of High Wage Competitive Labor Markets. M.E. Sharpe Publishers, Armonk, New York (forthcoming).

Altman, Morris (forthcoming 2005). "Workers Cooperatives as an Alternative Competitive Organizational Form," Advances in the Economic Analysis of Participatory and Labor-Managed Firms.

Altman, Morris (2005). "Reconciling Altruistic, Moralistic, and Ethical Behavior with the Rational Economic Agent and Competitive Markets," Journal of Economic Psychology, Vol. 26: 732-757

Joel F. Bruneau, "SSRB Water Withdrawal Forecasts and Scenarios", Report to the Climate Change Impacts and Adaptation Fund, Natural Resources Canada, 2006."

Joel F. Bruneau and Brenda Toth, "Impact of Economic Development on Water Resources in the SSRB under Climate Change", Report to the Climate Change Impacts and Adaptation Fund, Natural Resources Canada, 2006.

Maxym Chaban defended his thesis and published a paper: Chaban, Maxym, (2006) "Real variables and the real exchange rate: The importance of traded goods in the transmission mechanism." *Economics Bulletin*, Vol. 6, No. 1, pp. 1-7.

Chaban is researching on how shocks to productivity and commodity prices affect the relative price of traded goods plays a dominant role in explaining movements of the real exchange rate.

Jingang Zhao, "Welfare Reductions from Small Cost Reductions in Differentiated Oligopoly" (with H. Wang), forthcoming in *International Journal of Industrial Organization* (2006)

"A Note on the Welfare Effects of Horizontal Mergers in Asymmetric Linear Oligopolies" (with S. Heubeck and D. Smythe), *Annals of Economics and Finance* 1 (2006), 29-47.

"The Complete Welfare Effects of Cost Reductions in a Cournot Oligopoly" (with D. Smythe), *Journal of Economics* 87 (2006), 181-193.

Professor Glen Beck is retiring after 40 years of teaching at the Department of Economics. On Friday



1985

April 7, at the Economics' Student Society (E.S.S.) Graduation Banquet, Professor Beck was presented with a gold watch and gift certificates from his colleagues. Jeremy Ring of the ESS paid tribute to Professor Beck. He mentioned that many students remember having taken "Beckonomics" (ECON 111 and ECON 114). Professor Altman spoke on

behalf of the Department of Economics. He described Professor Beck's considerable contribution to the department in the areas of teaching, research, and to the University through his work on many committees, including the Budget Committee. Professor Beck will be missed by the department and the university, not only in these capacities, but also in his commitment to innovation in the use of electronic technology in teaching.



2005

Faculty Transitions:

Maxym Chaban, Ph.D. (Victoria) from University of Victoria has been appointed Assistant Professor effective July 1, 2006

Natalya Dygalo, Ph.D. (Cornell) has been appointed Assistant Professor, effective July 1, 2006.

David Cushman will continue his Leave of Absence during 2006-2007. He is visiting professor at New Wilmington, PA.

Kien Tran has resigned. He has moved to Lethbridge, Alberta, teaching and doing research.

Mobinul Huq is leaving the position of Chair of the Graduate Program after five years. He has done an excellent job, contributing significantly to improving our graduate programming. The Department extends its thanks for his work.

Larry St. Louis is the new Chair of the Graduate Program. We welcome him and look forward to his leadership in this area. For those of you who've been around, Larry served as Chair of the Graduate Program from 1979—1994. He brings a wealth of experience with him.



Alumni News

Brandi Brodsky

After graduation, I moved to LA and continued my education by taking a year of Business at Cal State Northridge.

Starr Caldwell

I'm afraid I left the world of Economics behind as I returned to the U. of S. to get my M.D. I graduated in 1989, did a residency in Pediatrics in Calgary. I remain in Calgary as a clinical assistant Professor of Pediatrics, have a private practice, work at Alberta Children's Hospital, and am the Medical Director of a special needs preschool and kindergarten. I am married with one child, a dog, and two cats.

Wade C. Cassidy

Since graduation, I have worked for GE Commercial Distribution Finance based out of Saskatoon and recently got married. With GE, I have had the opportunity to travel to every province and territory within Canada.

Yu Wing Chiu

Currently working for a consultant firm. The job nature is presenting and generally forecasting global markets.

Suet Lan (Shirley) Chok

Working in Hong Kong in I.T. area after left U of S.

Cameron Cripps

Cameron is a vice-president at TD Securities. He and his wife Brenda (BMath, CMA) celebrated their 10th wedding anniversary in 2005. They have two sons: Bradley (age 7) and Mark (age 5).

L. Martin Gonzalez De Souza

In the year 1999, I obtained an MBA also from the University of Saskatchewan. In November, I will complete my second year working at the University for the Instructional Design Group and Centre for Distributed Learning (at Extension) as the Manager of Administration.

Laurence Kang-Por Fung

I joined the Hong Kong Monetary Authority in January 2001, as a research officer in the Market Research Division, Research Department, after three and a half years with Hang Seng Bank, as a senior retail investment analyst. I was promoted to Manager of the division in November last year.

Carla Gustafson

Since convocating from the U.of S, I completed my MBA in 2000 from the U. of A. Since 2000 I have been working for Bearing Point. Although I permanently reside in Calgary, I travel in Canada and the US for different work-related project opportunities.

Blair D. Hunt

I am a chiropractor in the USA and am in the process of opening a new office in the future.

Blake Kotylak

Just finished my MBA from Colorado State University.

Trent Lipka

I am a Realtor here in Saskatoon with Re/Max. Began after graduating in 1995. Always enjoy working with clients with ties to the U of S, especially Economics.

Erin Logan (Mick)

Currently a Financial Advisor with TD Canada Trust in Oyen, Alberta. My husband Barry and I have 2 children, Gavin (5) and Quineil (3).

(Continued on Page 7)



Alumni News (Continued from Page 6)

Jonathan N. Miller

Completed Ph.D. in Economics (University of Michigan) 2005, and have been working as an economist for the Board of Governors of the Federal Reserve in Washington, D.C. for 13 months.

Kara Mitchell

I graduated from the program in 2003 with B.A. honors. Since then, I have moved to Ottawa to complete my M.A. in public policy, specializing in international development.

Owen Pratt

I am employed with Weyerhaeuser as a Senior IT Specialist. I am currently working on a 2-year project in the USA, as an IT Implementation lead for a software system. Last year, I travelled across Canada from coast-to-coast working as a Weigh Scale Implementation lead for a Canadian Weyehaeuser project.

Suppanunta (Mookkakul) Romprasert

I am working at the first international university in Thailand (Assumption University) as full-time lecturer in BBA (Business Economics) program and am pursuing my Ph.D. in international economics program at National Institution Development and Administration (NIDA) in Thailand.

Claire Schaefer (nee Sorensen)

Has worked in the financial sector since convocating in May 1999, and currently works in the Marketing & Communication department at Concentra Financial (formerly Co-operative Trust Company of Canada).

Wayne Simpson

After graduation from the U of S, Wayne took a position at the Bank of Canada (1971-73) before returning to graduate school in Economics at the London School of Economics (MSc 1974, PhD 1977). He worked at Labour Canada (1977-78) and the Economic Council of Canada (1978-79) before taking a position in the Department of Economics at the University of Manitoba in 1979. He is currently Professor and Head of the Department of Economics at the University of Manitoba. His teaching and research interests are in labour economics and applied econometrics.

Kerry Tarasoff

Currently City Comptroller for City of Saskatoon. Was City Treasurer from 1999-2005.

Scott Thiessen

I graduated with a BA four-year degree in 1999, although I had completed all the requirements for a 3-year BA in 1996, and went off to first lecture at Australia's oldest boys' school for a couple of terms and then going off to work for an economic consulting institute in Hong Kong until mid 1998. I am now working for that same consulting firm, The Institute for the Development of Economic Analysis, on Wall Street in New York. I have been doing so since May, 2004. I am enjoying it and progressing in my career.

Charles Tolley

I have worked with the Financial Management Board Secretariat arm of the Government of the NWT (GNWT) since 2000, as a Financial Analyst, and have just taken the position of Manager of Budget Development for the GNWTs Financial Management Board Secretariat.

Donna J. Townley

I am a full time instructor at the University of Lethbridge teaching both courses and labs for introductory courses. I am starting my 14 year of teaching and still loving it. I have married and have two children now 3 1/2 and 2, Ben and Julia.

We're looking forward to hearing from you. Please send updates to Mary Jane Hanson (email: mj.hanson@usask.ca, fax: 306-966-5197, or mail to: Mary Jane Hanson, Administrative Assistant, Department of Economics, 9 Campus Drive, Saskatoon SK S7N 5A5



**Department of Economics
College of Arts & Science**

Contact Information:

Please send any updates to Mary Jane Hanson, Administrative Assistant, by snail mail, email, or fax. Thank you.

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Name: _____

Address: _____

City: _____ Postal Code: _____

Province: _____ Country: _____

Year: _____ Degree: _____

Email Address: _____

News:

Visit our Website:
<http://www.arts.usask.ca/economics>



**UNIVERSITY OF
SASKATCHEWAN**

Visiting Scholars at the Department of Economics

The Department of Economics is pleased to welcome the following visiting scholar from China:
Ruxiang Wei, Department of Economics, Huazhong University of Science, Wuhan, Hubei Province, China.

Other Visiting Scholars during the past year include:

Fu Jingyan, Department of International Economics & Trade, Jinan University, Guang Zhou, China.

Koji Kawabata, Kobe University, Graduate School of International Cooperation Studies, Kobe, Japan

Enli Luo, Academy of Arts, East China University of Science and Technology, Shanghai, China.

Fan Zhang, Department of Economics, Shenzhen Polytechnic, Shenzhen, Guangdong Province, China.

These visiting scholars are very appreciative of the opportunity to come to the University of Saskatchewan to further their research and take back what they learn to their home universities. We at the Department of Economics do everything possible to make them feel welcome and to help them achieve their goals.

During 2006-2007, we look forward to welcoming visiting scholars Hongping Chen from China and M. Lotfalipour from Iran.



“We at the Department of Economics do everything possible to make them feel welcome and to help them achieve their goals.”