

SELECTED PUBLICATIONS OF THE FACULTY

Lon Carlson and Dave Loomis, "An Assessment of the Impact of Deregulation on the Relative Price of Electricity in Illinois", *The Electricity Journal*, 21, pp. 60-70, 2008.

Lon Carlson, "Teaching Market Conditions and the Efficiency of Firm Behavior at the Principles Level: An Alternative Approach", *Perspectives on Economic Education Research*, 4, pp. 85-95, 2008.

Susan Chen, "Backward Integrated Information Gatekeepers and Independent Divisions in the Product Market", *The B.E. Journal of Theoretical Economics*, 8, Article 7, 2008.

Raymond Cohn, *Mass Migration Under Sail: European Immigration to the Antebellum United States*, Cambridge University Press, 2008.

Oz Dincer and Russell P.J. Kingshott, "Determinants of Public Service Employee Corruption: A Conceptual Model from the Psychological Contract Perspective", *Journal of Industrial Relations*, 50, pp. 98-102.

Rajeev K. Goel, "Unemployment, Insurance, and Smoking", *Applied Economics*, 40, pp. 2593-2599, 2008.

Rajeev K. Goel, "Cigarette Smoking: Price versus Non-Price Incentives", *Applied Economics Letters*, 16, pp. 587-592, 2008.

James E. Payne, Hassan Mohammadi, and Murat Cak, "Turkish Budget Deficit Sustainability and the Revenue-Expenditure Nexus", *Applied Economics*, 40, pp. 823-830, 2008.

Nicholas Bowden and James E. Payne, "Short Term Forecasting of Electricity Prices for MISO Hubs: Evidence from ARIMA-EGARCH Models", *Energy Economics*, 30, pp. 3186-3197, 2008.

Rati Ram, "Parameter Variability in Cross-Country Growth Regressions: An Application of Quantile-Regression Methodology", *Economics Letters*, 99, pp. 387-389, 2008.

Rati Ram and M. Lakhanpal, "Educational Attainment and HIV/AIDS Prevalence: A Cross-Country Study", *Economics of Education Review*, 27, pp. 14-21, 2008.

George A. Waters, "Unit Root Testing for Bubbles: A Resurrection", *Economics Letters*, 101, pp. 279-281, 2008.

James E. Payne and George A. Waters, "Interest Rate Pass Through and Asymmetric Adjustment: Evidence from the Federal Funds Rate Operating Target Period", *Applied Economics*, 40, pp. 1355-1362, 2008.

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Newsletter of the Department of Economics

THIS ISSUE

RETIREMENT | NEW ASSISTANT PROFESSORS | CAS HALL OF FAME INDUCTEE | HONORARY DOCTORATE

Greetings from the chair

James E. Payne

Welcome to the sixth edition of the department's annual newsletter. It has been a productive and eventful year. Faculty members continue to distinguish themselves on the national and international stage. Rajeev Goel was an invited panelist to Transparency International in the construction of international corruption indices. Dave Loomis was appointed as executive director of the newly created Center for Renewable Energy at Illinois State. I was even recognized as a Teaching Fellow of the Academy of Economics and Finance. Lead staff member Cindy Caldwell was recognized for her 15 years of service at Illinois State. With over 30 years of service, the department's economic historian, Ray Cohn, retired in December. We were successful in recruiting of two new faculty members: Adrienne Ohler and Andrew Chupp. One of our graduate students, Jonathan St. Pierre, was drafted by the Canadian Football League.

Warren Harden and James Koch were recognized for their professional accomplishments and on-going contributions to the University. Harden will be inducted into the College of Arts and Sciences Alumni Hall of Fame in March, while Koch received an Honorary Doctorate this past February. Advisory Board Member Scott Elliott established an innovative pilot grant program to fund interdisciplinary research teams in preparation for external grant submissions. Several emeritus faculty members have made substantial contributions to the department's teaching and research mission in the establishment of two endowments. The Dr. John Chizmar—Dr. Anthony Ostrosky Endowment for the Scholarship of Teaching and Learning in Economics, and the Dr. Warren R. Harden Endowed Lecture and Seminar Series will provide funding towards the department's seminar series.

I will serve as interim dean of the College of Arts and Sciences during the next two years. During this time Neil Skaggs will serve as interim chair of the department. Given Neil's experience, the transition will be undertaken in a smooth and timely fashion. I will continue to be involved with the Advisory Board in my role as interim dean.

I wish to thank the faculty and alumni for their support in advancing the teaching, research, and service mission of the department. I would also like to thank the many alumni for contributions to the department's Excellence Fund. The funds have been critical in maintaining the quality of our academic programs. As a means to not only keep in touch with our alumni, but also provide

continued on inside panel



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Greetings from the chair... *continued from front panel*

valuable information that can be used in the assessment of our programs, I encourage you to complete the alumni survey distributed by the University.

I invite you to share your news and accomplishments with us so that we can share them with others in future

issues of the newsletter. E-mail me (jepayne@ilstu.edu) with "Alumni News" in the subject line. All issues of the newsletter are available on the department's Web site, www.econ.ilstu.edu.

HALL OF FAME INDUCTEE

Congratulations to CAS Hall of Fame inductee Warren R. Harden



Harden was the first chair of the Department of Economics with the reputation as an excellent instructor and mentor. Harden also served the University in administrative capacities. He was appointed coordinator of academic planning, developed the first academic plan for the University, and became the coordinator of academic planning and director of institutional research.

As the University restructured, he assumed additional responsibilities as associate vice president for business and finance, and shortly thereafter, vice president for business and finance. Harden also served as chair of the University Council for six years.

During his watch as chair of the University Council, a number of milestone achievements took place ranging from the restructuring of the University into colleges and departments to the renaming of the University.

Since his retirement from Illinois State University in 1991 Harden continues to be active with his involvement in the community and the department's Advisory Board.

JAMES V. KOCH RECEIVES HONORARY DOCTORATE



Koch is Board of Visitors Professor of Economics and President Emeritus at Old Dominion University.

Prior to his Presidency at Old Dominion University, Koch served as president of the University of Montana from 1986-1990. He has been identified as one of the 100 most effective college presidents in the

United States. His 1996 book, *Presidential Leadership* (co-authored with James L. Fisher), is used as a reference and textbook in many universities and leadership institutes.

Additionally he has led or been a part of teams commissioned by the presidents or boards of trustees of more than two dozen universities to evaluate the strategic position of these institutions. He has been awarded honorary doctorates by Yeungnam University in Korea as well as Toyo University and Kyushu Institute of Technology in Japan. Koch is actively involved with the department's Advisory Board and fundraising initiatives.

NEW ENDOWMENTS AND A GRANT PROGRAM

Two new endowments were established in the department along with an innovative pilot grant program. The **Dr. John Chizmar—Dr. Anthony Ostrosky Endowment** recognizes their distinguished careers at Illinois State and funds an undergraduate scholarship, plus an award for the scholarship of teaching and learning economics.

The **Dr. Warren R. Harden Endowed Seminar and Lecture Series** supports the department's on-going seminar series. The **Scott M. Elliott Cross-Disciplinary Pilot Grant Program** will provide interdisciplinary research teams with initial funds to conduct preliminary research with the objective of a grant submission for external funding from government agencies and foundations.

ANNUAL SCHOLARSHIPS AND AWARDS

The inaugural scholarship and awards from the department's endowments were announced in spring 2008. The **Scott M. Elliott Endowment** provided the following awards: undergraduate scholarship, Daniel Jacome; graduate scholarship, Su Hu; undergraduate research award, Neil Belford (advisor Scott Findley); graduate research award, Joseph Fallah (advisor Oz Dincer); and Faculty Excellence Award, Sherrilyn Billger.

The **James V. Koch Economics Advisory Board Faculty Development Award** was given to Sherrilyn Billger. The **Russell-Glasener Economics Advisory Board Undergraduate Scholarship** was awarded to Nicholas Wetzler.

The **Caterpillar Foundation** provided four undergraduate scholarships to Christopher Denly, Collin Geninatti, Ryan O'Shaughnessy, and Nicholas Wetzler.

NEW ASSISTANT PROFESSORS



The department hired two new faculty members. **Andrew Chupp** received his B.S. in mathematics and economics at Berry College, M.A. in economics at Georgia State University, and is finishing his Ph.D. in economics from Georgia State University. His primary fields are environmental economics and public policy.



Adrienne Ohler received her B.S. in mathematics and economics at the University of Illinois at Urbana-Champaign, M.S. in applied economics at Montana State University, and is finishing her M.S. in statistics and Ph.D. in economics from Washington State University. Her primary fields are natural resources and environmental economics.

STUDENT SPOTLIGHT: JONATHAN ST. PIERRE



At six-foot-three and 315 pounds, Jonathan St. Pierre balances the demands of college football with a rigorous academic program in economics. A native of Montreal, Quebec, St. Pierre started his college football career at the University of Miami. After redshirting his freshman year and playing the following year, St. Pierre followed his offensive line coach to Illinois State where he started as center for three years.

Drafted 10th overall by the Saskatchewan Roughriders of the CFL, St. Pierre is currently preparing himself for his Pro Day at Illinois State and hopes to further his football career in the NFL.

In addition to his athletic accomplishments (Sports Network All-American, MVC All Academic Team, and MVC All-Conference teams), St. Pierre has completed his business and economics bachelor's degrees, and will finish his master's degree in economics during the spring semester. After his football career, St. Pierre would like to pursue his Ph.D. in economics.

CENTER FOR RENEWABLE ENERGY

The newly created Center for Renewable Energy under the leadership of Executive Director Dave Loomis brings together faculty from several academic disciplines and colleges at Illinois State to support the University's renewable energy major, provide the public with objective research-based information on renewable energy, and facilitate applied research through collabora-

tions with other universities. The center also administers the Illinois Wind Working Group (IWWG) in collaboration with the U.S. Department of Energy's Wind Powering America program. The IWWG consists of over 100 key wind energy stakeholders from across Illinois and sponsors annual conferences to promote the use and economic development of wind energy.

RAJEEV GOEL SERVES ON INTERNATIONAL PANEL

In recognition of his research on the economics of corruption, Rajeev Goel was invited to serve on an international panel by Transparency International.

Based in Germany, Transparency International is best known for publishing a widely-used cross-country index of corruption perceptions.

RAY COHN RETIRES

Ray Cohn retired in December 2008 after 30 years of service to the Department of Economics. As the department's economic historian Cohn was a valued colleague and contributed greatly to the department's teaching and research mission.

His book, *Mass Migration Under Sail: European Immigration to the Antebellum United States*, was published in his last semester at Illinois State.

Cohn is also an avid baseball fan and during basketball season you can find him cheering on the Redbirds.