Five faculty promoted and tenured

The department presented five junior colleagues to the Morrissey College Promotions Committee last fall and spring, with unanimous recommendations of promotion to tenured Associate Professor. The five candidates’ promotions were approved by President William P. Leahy, S.J., this spring.

Charles Murry, the Wieler Family Associate Professor, is a specialist in industrial organization and applied econometrics. He joined the faculty in fall 2018 from a former position at the Pennsylvania State University. His analyses of airline markets and automobile markets have appeared in the Review of Economic Studies, Journal of Political Economy and Journal of Law and Economics.

Assoc. Prof. Jaromir Nosal specializes in macroeconomics, with a focus on household finance, and international macroeconomics. He joined the faculty in fall 2015 from a former position at Columbia University. His recent research has appeared in the Review of Economic Studies, Journal of Monetary Economics and American Economic Journal: Macroeconomics.

Assoc. Prof. Richard Sweeney focuses on energy policy, environmental and energy economics, and applied microeconomics. He is an affiliate of the Environmental Studies program in the Morrissey College. He joined the faculty in fall 2015 following completion of his Ph.D. in Public Policy at Harvard. He earned his B.A. in Economics and Political Science, magna cum laude, from Boston College in 2004. His recent research on oil and gas leasing and production has appeared in the American Economic Review as well as the Review of Economics and Statistics. He has also received grants from the National Science Foundation, the Environmental Protection Agency and Resources for the Future.


Honors Program redesigned

The Department’s honors program has recently experienced a surge in the number of students writing senior theses. 34 students have enrolled during the past two years compared to roughly 18-20 in previous years. This increase is in part due to better outreach by the Department to our high-achieving junior students as well as student recognition of the value of a year-long undergraduate research project for advancing their career goals.

In 2022, Co-directors Professors Robert Murphy and Michael Grubb redesigned the Senior Honors Thesis to give students a richer experience. Through this redesign, one thing has been kept constant: the core of the thesis writing experience remains independent research under the year-long one-on-one mentorship of a faculty advisor. Those faculty across the department who dedicate countless hours of their time serving as thesis advisors remain the cornerstone of the program. What we have changed is the in-class experience. In prior years, the class meeting time served primarily as a venue for end-of-semester presentations. Students relied entirely on their advisors to learn the necessary research skills. The thesis course provides a venue for students to communicate their research with end-of-semester presentations. As of Fall 2022, however, Professors Murphy and Grubb are team-teaching the year-long course, enabling two


Three colleagues departed in summer 2023: Assistant Professors Danial Lashkari, Tzuo Hann Law and Professor M. Bumin Yenmez.
14 PhDs Awarded in May

The 146th Commencement Exercises of Boston College were held on Monday, the 22nd of May 2023 on the Chestnut Hill campus. Fourteen PhDs in Economics were conferred in this ceremony. Carter Bryson, “Essays in Macroeconomics and Labor Economics” (advised by Theodore Papageorgiou and Robert Ulbricht); Ilaria D’Angelis, “Essays in Labor Economics” (Theodore Papageorgiou and Claudia Olivetti); Marco Errico, “Essays on International Economics and Trade” (Jaromir Nosal); Haydar Evren, “Essays on Apportionment Methods for Affirmative Action (Utku Unver and Bumin Yenmez); Benjamin Ferri, “Essays in Applied Microeconomics” (Donald Cox, Christopher Baum and Hanno Foerster); Cristián Figueroa Berrios, “Essays on Health Insurance and Industrial Organization” (Michael Grubb); Kritika Goel, “Essays in Industrial Organization and Health Economics” (Charles Murry); Xiaoying Lan, “Essays in Econometrics and Finance” (Zhijie Xiao); Sriram Natarajan, “Essays in Market Design” (Utku Unver and Bumin Yenmez); Vera Sharunova, “Essays in Industrial Organization and Applied Microeconomics” (Michael Grubb and Julie Mortimer); Ali Simsek, “Essays on Information and Political Economy” (Mehmet Ekmekci); Ryan Westphal, “Essays in Industrial Organization and Behavioral Economics” (Michael Grubb and Lucas Coffman); Shunichi Yoneyama, “Essays in Macroeconomics” (Peter Ireland); and Zhu Zhu, “The Effects of Online Review Ratings: A Case Study of the Hotel Industry” (Michael Grubb).

Six Master of Arts degrees were conferred on Jorge Batanero Rodriguez, Giada Bozzelli, Kevin Choi, Shengtao Dai, Tomoaki Mikami, and Anirudh Padinjaray Pisharam in the degree ceremony for the Graduate School of Arts and Sciences.

Recent PhD Placements

Carter Bryson: US Bureau of Economic Analysis • Marco Errico: Bank of Italy • Cristian Figueroa: Charles River Associates • Jade Ngoc Nguyen: British Telecom pension fund • Luigi Pollio: visiting instructor at Wesleyan College • Vera Sharunova: Executive Insight, Healthcare Consultants • Ali Simsek: Keystone Strategy • Denis Sokolov: post-doc at Ecole Polytechnique • Ryan Westphal: Assistant Professor, Brandeis University. Congratulations to all!

PhD students garner awards

Ryan Westphal was awarded this year’s Donald and Hélène White Dissertation Award for the best Ph.D. thesis in the Social Sciences at Boston College.

The Donald J. White Teaching Excellence awards, established by a former dean of the graduate school, are made each year for those Teaching Fellows (TFs) and Teaching Assistants (TAs) who have done an exemplary job with our Core course, Principles of Economics, required majors’ courses and labs, and electives, evaluated by a committee of our Professors of the Practice. The Center for Teaching Excellence announced the awards in April. Alex Opanasets and Deyin Jia received the TF awards . Pietro Dall’Ara, Shane McMiken, Luis Morano, and Elena Pellegrini received the TA awards.

For 2023-24, Graduate School dissertation fellowships were awarded to Emine Tasci and Qing-song Yao. Summer 2023 dissertation fellowships were given to Rodrigo González Valdenegro, Yuzhi Yao, Elena Pellegrini, and Enrico Cristoforoni. The summer support is partially funded by contributions to the Department’s H. Michael Mann Fund. Please see the “Giving to Economics” link on our department web page’s “About” tab.

Carter Bryson (PhD’23) and Div Bhagia (PhD’22) have their joint paper “Understanding the Racial Employment Gap: The Role of Sectoral Shifts” accepted at Labour Economics.


Serhan Cifçioglu (PhD’90) is a member of the faculty of Final International University in Northern Cyprus. He published “Relationship between Energy Consumption, Carbon Dioxide Emissions and Economic Growth: Evidence from Selected Top Oil Energy-Consuming Countries,” with Maryam Noorymotlagh, in Journal of Energy Research and Reviews, 2023, and coauthored “The effect of energy price shocks on commodity currencies during the war in Ukraine”, with Amin Sokhanvar and Chien-Chiang Lee in Resources Policy, 2023.


Mark Klock (PhD’84) is emeritus professor of economics at George Washington University.

Bertan Turhan (PhD’15) was promoted and tenured at Iowa State University.

Oleksandr (Sasha) Talavera (MA’03) has an article with Y. Gorodnichenko and T. Pham, “The Voice of Monetary Policy”, published in the February 2023 American Economic Review.


Bedri Kamil Onur Tas (PhD’05) won a TED Ambassador award for work in the field of “Emerging Artificial Intelligence (AI) technologies in public procurement”. His paper “Weak Supervision Can Help Detecting Corruption in Public Procurement” appeared in Intelligent Systems and Applications, 2022.

Mahhavi Pandit (PhD’11) is a Senior Economist at the Asian Development Bank in Manila. Her coauthored blog entry on climate crises and disaster response appears on the ADB website.

The work of Inacio Bo (PhD’14) and Orhan Aygün (PhD’14) helped pass a bill in the Brazilian Parliament modifying affirmative action in Brazilian federal universities, affecting about 2 million students per year. See the link https://x.com/inaciog/status/168946561425807796? Hicks=20

During the 2022-2023 academic year, Boston College’s Chapter of Omicron Delta Epsilon (ODE), the International Economics Honors Society was active. In the Fall, as in years past, several members helped to advise underclassmen on their progress through the Economics major. The chapter also hosted a fall lunch with Professor Peter Ireland on inflation policy and its annual end-of-semester Alumni/Faculty/Member mixer at Union Street Bar and Grill. In the Spring, ODE hosted an event featuring OpportunityInsights researchers that was attended by over 35 majors, and also inducted over 80 new members: 50 from the class of 2023 and 30 from the class of 2024. The year ended with a mixer of faculty and members old and new. Thanks to Prof. Geoff Sanzenbacher, the ODE faculty advisor.

Our thesis students once again impressed us with their creativity and drive over the past year. Several students were recognized for their exceptional achievement. The Bourneuf Award for top overall economics student this year went to Katherine Garrett. Her thesis was titled “The Love/Hate Relationship: The Legalization of Same-Sex Marriage and the Number of Reported Anti-LGBT Hate Crimes in the United States.” Katherine explored why the number of LGBT hate crimes has risen in the past decade following the legalization of same-sex marriage across states and then nationally. She found that the measured rise has been in part due to a backlash effect increasing the absolute number of these hate crimes as well as a greater willingness of victims to report these crimes. Katherine’s thesis was advised by Geoff Sanzenbacher.

The Giffuni Family Fund supported three prizes for outstanding thesis work in economics among our senior majors graduating in 2023. These awards went to Nadia Capolino, Luke DeMartin, John Hayfron-Benjamin, and Grace Wagner. All four wrote excellent theses, capping off successful academic careers at Boston College.

Our Bourneuf Award and Giffuni Prize winners have had great starts to their careers. Katherine Garrett is backpacking in Australia and New Zealand (having just completed the Routeburn Track on the South Island of New Zealand), Nadia Capolino is working as an Associate at AlphaSights, Luke DeMartin is working as an analyst at Cornerstone Research in Boston; John Hayfron-Benjamin is working as an Associate Consultant at Boston Consulting Group.

Earlier this year, the Giffuni Family Internship and Summer Study Abroad Program offered awards to five economics honors students who were identified by the Financial Aid Office as having significant financial need. We are pleased that four of the students accepted. These students worked at internships or research positions this past summer. Garrett Domaratzky worked at the FDIC in their Los Angeles office, Megan Nelson interned at Windsor Private Wealth in Boston, Matthew Sher worked at the Center for Mind and Culture in Boston, and Diane Yoon was an intern at Iris ID Systems in New Jersey.
Robert Ulbricht was promoted and tenured. His article with Ryan Chahrou, “Robust Predictions for DSGE Models with Incomplete Information”, was published in American Economic Journal: Macroeconomics. His paper with Ludwig Straub, “Endogenous Uncertainty and Credit Crunches”, is forthcoming in Review of Economic Studies. He gave presentations at the NBER Summer Institute, SITE Workshop, and Dartmouth College.


Uzi Segal’s article “Social influence in committee deliberation”, with C. Fershtman, is forthcoming in Theory & Decision. His paper “For all or exists?” appeared in Theoretical Economics, 2023. “All probabilities are equal, but some probabilities are more equal than others”, with alumna C.Letsou (PhD’20) and S. Naeh, was published in Economic Theory, 2022, and “A lot of ambiguity”, with Z. Safra, appeared in Journal of Economic Theory, 2022. He presented “Allocation mechanisms with mixture-averse preferences.” with David Dillenberger, at the D-TEA conference in Paris last July, as well as the University of Alabama and the Technion, Israel.


He also presented “Blood Allocation with Replacement Donors: A Theory of Multi-unit Exchange with Compatibility-based Preferences” at the 2023 Becker-Friedman Institute Economic Theory Conference at the University of Chicago and the 2022 Virtual Applied Theory Innovation Conference at Liaoning University of China. He has been named one of two Editors-in-Chief for the journal ACM Transactions in Economics and Computation.

Utku Ünver and Tayfun Sönmez are co-founders of the “Banu Bedestenci Sonmez Liver Exchange Program” at Inonu University in Malatya, Turkey. This program conducted the world’s first two 5-way exchanges, leading to more than 50 transplants in 2023. See http://liverpairedexchange.bc.edu for details.


Charlie Murry was promoted and tenured this spring. His paper “The Evolution of Market Power in the US Automobile Industry” was accepted for publication in the Quarterly Journal of Economics. His paper “Inventory Management in Decentralized Markets” was accepted for publication in the International Economic Review. Charlie gave invited discussions at the Cowles Foundation Summer Conference and the NBER Summer Institute. Over the summer, he was invited to attend the Mannheim Centre for Competition and Innovation Summer Institute.

Arthur Lewbel published papers in the Journal of Political Economy (JPE) and the Journal of Econometrics, the latter coauthored with former BC students Jin-Young Choi (PhD’14) and Zhuzhu Zhou (PhD’22). The JPE
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paper is his 25th publication in a top five economics journal. Lewbel also has a forthcoming paper in the Journal of Business and Economic Statistics, coauthored with current BC student Linqi Zhang. He was on this year’s committee to choose the Journal of Econometrics Aigner award winner. In 2023 Arthur gave in-person seminars and workshops in the following places (listed chronologically): the University of Chicago Economics Department; the Kansas Econometric Workshop at the University of Kansas; The Family Economics Conference in Ravello, Italy; the University of Rome Tor Vergata, Italy; the Econometric Society North American Summer Meetings at the University of California Los Angeles; the Econometric Society European Meetings at the Barcelona School of Economics in Spain; the California Econometrics Conference at the University of Washington in Seattle; The University of Macau; The Chinese University of Hong Kong; and at the following Universities in the People’s Republic of China: Jinan University in Guangzhou; Shandong University in Jinan City; Central University of Finance and Economics in Beijing; Shanghai University of Finance and Economics; New York University in Shanghai; Shanghai Jiao Tong University Antai School of Management; Keynote address at the Workshop on Spatio-temporal and Panel data in Wuhan University; and Xiamen University.

Matt Rutledge taught his first course abroad: “Work, Life, and Retirement in Ireland and the U.S." out of the BC Ireland house in Dublin in summer 2023. The course had 18 undergraduates, mostly economics majors, who learned about employment policy and social insurance, while getting to experience Irish history and culture. In spring 2024, he will introduce a new upper-level elective, Economics of Aging, where students will conduct original empirical research using data from the Health and Retirement Study. Matt is advising four senior theses, three undergraduate research fellows, and two students doing an independent study. He had articles published in the Journal of Pension Economics and Finance, the Journal of Retirement, and the International Journal of Aging and Human Development, as well as several short articles for the MoneyGeek website. He also helped to coordinate a conference on the four-day workweek.


Joanna Venator gave invited seminars at NYU, UC Berkeley, and Kansas State, as well as presenting at the ASSAs, the University of Nebraska-Lincoln Labor Summit, the Southeastern Micro Labor Workshop, the Society of Labor Economics conference, the BSE Summer Forum: Migration, the NBER Summer Institute: Gender, and NBER Summer Institute: Children.

David Hughes gave a seminar at Northwestern University and presented at the Econometric Society 2023 Australasian Meeting.


Can Erbil published “The Effects of the Post-2013 Socio-political Turmoil on International Tourism Demand into Emerging Economies: An Oaxaca-Blinder Decomposition Approach”, with Deniz Karaoglan and Caglar Yurtseven (PhD’11), Bogazici Journal, 2023. He also presented the paper at the International Conference on Economic Modeling (EcoMod2023) in Prague. His work was highlighted by the Center for Teaching Excellence of Boston College under BC Faculty Members’ Creative Assignments “Can Erbil & Kalpana Seshardi’s Multi-Media Essay Project,” in November. In April 2023, he presented the Economics Department to the Admitted Eagles (class of 2027): “Boston College, Economics, Bevoné and Happiness”.

Theo Papageorgiou received a $700,000 NSF award to study “The Economics of Port Infrastructure” along with Giulia Brancaccio and Myrto Kalouptsidi. This collaboration also was the basis for the 2022 Frisch Medal of the Econometric Society, awarded for their 2020 Econometrica article. Theo’s paper “Search Frictions and Efficiency in Decentralized Transport Markets”, joint with Giulia Brancaccio, Myrto Kalouptsidi and Nicola Ro-Continued, p. 6
Faculty News... from p. 5

Alicia Munnell gave the 2023 keynote address at the National Tax Association’s Annual Spring Symposium. Her article “Do Retirees Want Constant, Increasing, or Decreasing Consumption?”, with Angi Chen, appeared in Journal of Retirement, 2023. She has coauthored ten recent Issues in Brief for the Center for Retirement Research at BC, as well as five working papers with colleagues at the CRR, all available from the CRR website.

Paul Cichello was promoted to Professor of the Practice. That process had him in touch with many more alumnii of his Impact Evaluation in Developing Countries course at BC, including two new Assistant Professors at Williams College (Economics) and Wake Forest (Epidemiology); a current Economics Ph.D student (Berkeley); a current Finance PhD student (Chicago) and two recent graduates from the Harvard Kennedy School, one now in the Philippines engaged in financial access, another interested in migration issues and working for the Inter-American Development Bank. Another student is working for J-PAL Africa, roaming the halls of the University of Cape Town. Another is working for UNICEF in Sudan, having been evacuated from Khartoum during the civil war. Two others are working at Abt Associates. Another alumnus switched teams: from consulting public sector to working in the public sector, and is currently Deputy Director of the Data Analytics division of Massachusetts OIG. Paul found it wonderful to catch up on the lives of the many former students and to see them handling both successes and difficulties in both professional and personal worlds.


Joe Quinn is nearing 50 years at Boston College: nine in the administration and nearly 40 in the Economics Department. He teaches his undergraduate Microeconomic Public Policy Issues course each semester, along with an undergraduate elective, Public Policy in an Aging Society, and a First Year Seminar on social insurance: Am I My Brothers’ or Sisters’ Keeper? in which the gender mix equalized after after adding “for Sisters!” He continues to work with alumni Kevin Cahill (PhD’00) and Michael Giandrea (PhD’02) on retirement trends and patterns. Their article “Does bridge employment mitigate or exacerbate inequalities later in life?” is forthcoming in Work, Aging and Retirement, and a review essay on “Bridge Jobs” is forthcoming in the Oxford Handbook of Retirement.

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We note with sorrow the passing in April 2023 of our former colleague Prof. Richard Arnott, Distinguished Professor of Economics at the University of California, Riverside. He received a BS in Urban Studies from MIT and a PhD from Yale in 1975, directed by Joseph Stiglitz. He taught at Queen’s University from 1975 to 1988, and was a Professor in our department from 1988 to 2007. Richard edited the Journal of Economic Geography in 1999-2003 and Regional Science and Urban Economics in 2003-2007 and was the archivist of William Vickrey’s papers at Columbia University. He supervised over 70 PhD dissertations.

We also note regretfully the passing in March 2023 of Edward Kane, the inaugural Cleary Chair in Finance. Ed’s early career was in our department, as an associate professor from 1966-1968 and a professor from 1969-1972. He spent the next 20 years as a chaired professor at Ohio State University before returning to the Heights in 1992. He was a noted scholar of the savings and loan financial crisis and federal deposit insurance.

Deviations
sections to be offered in the fall. The thesis course meets throughout the fall semester to provide greater support to thesis students as they complete their research. This additional in-class time has 3 goals: (1) to build community among thesis students so that our seniors can support each other; (2) to introduce students to research support experts across Boston College; and (3) to teach widely relevant research methods and tools that will aid students in their thesis research and beyond.

Community building now begins on day one with thesis bingo. Students start getting to know each other by meeting each other and learning about each others’ thesis topics and summer vacations to fill out bingo cards. Then, for the first half of the semester the first 15 minutes of every class is devoted to research updates by two students. Students are asked to relay (1) their research question; (2) the current step they are working on; (3) either a challenge they are facing that they would welcome class input on or a piece of advice they would like to share based on their experience so far. The power of the ideas suggested from the class about how to handle challenges and the advice shared by peers is an incredibly valuable complement to the guidance from faculty advisors. Community and the power of peer feedback are built into the course wherever possible. We also introduced a mid-semester dinner for thesis students and their advisors at the Faculty Dining Room. Later in the semester class time is devoted to writing sessions in which students trade Thesis Prospectus drafts with a classmate and give each other constructive feedback. Students find these opportunities to interact with each other some of the most engaging aspects of the redesigned course.

Boston College has a wealth of resources on campus open to support student research, yet most of our students are unaware of them. The redesigned course now brings guest speakers from the economics department, the library, research services, and other parts of BC into class. Students now learn about research tools and resources directly from our on-campus experts—and get to meet those experts so they know who to seek out for additional assistance if needed. Guest speakers will vary from year to year depending on the research interests of current students. Last year, speakers included experts from Research Services and the Office of Research Protections to support the design of economics experiments. Students learned about BC’s Institutional Review Board, which must approve all human subjects and the Office of Research Protections to support the design of economics experiments. Students learned about BC’s Institutional Review Board, which must approve all human subjects and other required research updates by two students. Students are asked to relay (1) their research question; (2) the current step they are working on; (3) either a challenge they are facing that they would welcome class input on or a piece of advice they would like to share based on their experience so far. The power of the ideas suggested from the class about how to handle challenges and the advice shared by peers is an incredibly valuable complement to the guidance from faculty advisors. Community and the power of peer feedback are built into the course wherever possible. We also introduced a mid-semester dinner for thesis students and their advisors at the Faculty Dining Room. Later in the semester class time is devoted to writing sessions in which students trade Thesis Prospectus drafts with a classmate and give each other constructive feedback. Students find these opportunities to interact with each other some of the most engaging aspects of the redesigned course.

This course redesign is an ongoing process and we expect the course to continue to improve in response to student feedback and evolve with ongoing innovation in research methods and tools.

Nine Outstanding Undergrads Receive Robert Cheney, S.J. Scholarships

Professor Robert Cheney, S.J., was a member of this department for many years, teaching a very popular elective on the History of Economic Thought. His office was always open to his current and former students. Father Bob passed away unexpectedly in August, 1998.

Thanks to the continued generous financial support from the many friends of the late Professor Robert Cheney, S.J., we were able to make nine Cheney Scholarship awards this year. The awards were given to senior Economics majors with strong academic records. You can see from the descriptions of the winners (below) that this is a very active, adventurous, and talented group of awardees:

- Catherine Bennett is an Economics major with a double minor in Finance and History. She is a member of Omicron Delta Epsilon, Women in Business, and the History Club. At BC, Catherine has gained experience as a research assistant at the Center for Retirement Research. Over the summer, Catherine interned as a data analyst at an engineering firm. She is writing a senior thesis, ad-
Kyungjae Lee is a double major in Economics and Mathematics. He is on the E-board for Omicron Delta Epsilon. He is a teaching assistant for the Financial Forecasting course. Over the summer, he interned at a boutique search fund. His senior thesis, advised by Professor Grubb, focuses on identifying the discount rate NFL teams apply when trading picks across years. In his free time, Kyungjae enjoys staying active by going to the gym and playing basketball with his friends. After graduation, he plans to pursue a career in finance, leveraging his background in economics and mathematics.

Cameron Simard is an Economics major and Mathematics minor. Cameron has worked as a grading assistant in the math department for multiple years. This year, she is volunteering with 4Boston. She loves skiing, the ocean, and spending time with family at home on the coast of Maine. Cameron interned last summer as a sales analyst at Ocean Spray. After graduation, she plans to stay in Boston and find work in business that will combine her quantitative and analytical skills.

Jared Waite is an Economics major with minors in Philosophy and Finance. He studied abroad in Athens, Greece. He was fascinated by the analysis of Greece's recent economic crisis, particularly enjoying the recollections of one professor who had been working in the Central Bank as the crisis played out. Over this past summer, Jared interned with Walden Mutual Bank in Concord, NH. After college, he hopes to enter the economic consulting industry.

Logan Waite is an Economics major with minors in Philosophy and Finance. On campus, Jared has been a teaching assistant for the Applications of Learning Theory course for the past two years. He has also been on the Executive Board for Omicron Delta Epsilon, the Economic honors society. In his free time, Jared loves to golf, watch sports and movies, and spend time outdoors. This past summer, Jared interned at Data Axle. In his free time, Logan loves to play golf, explore new places to eat, and enjoy time with friends. After college, he hopes to work in the economic consulting industry.

Diane Yoon is an Economics major who has served as the President of the Boston College Economics Association and Girls Who Code at Boston College. She is also a member of Omicron Delta Epsilon. On campus, she also tutors Economics students the Connors Family Learning Center. Despite her roots in Princeton, NJ, Diane embraces the Bostonian lifestyle and enjoys running and avidly reading. Over the past summer, Diane interned at Morgan Stanley, where she contributed to the Legal and Compliance Division. Following her graduation, Diane plans to embark on a career in consulting before pursuing further education in graduate school.

If you would like to support the Reverend Robert J. Cheney, S.J. Fund, please see the “Giving to Economics” link on our department web page’s “About” tab. Your contributions will assist some of our most talented economics majors.