Letter from the Chair

The fall semester is in full swing, and the economics department is thriving. After graduating 129 majors and 35 minors during spring commencement, we currently have a total of 269 declared majors and 48 declared minors. With the addition of the business major, we had some concern that some students would choose business over economics. So far, the business major is acting as a complement to economics rather than a substitute; some students are double majoring, and the business major is attracting other students who otherwise would not have majored in economics. Economics remains the most popular major at Brandeis.

We have had a new addition to our faculty this year, with Zhuan Pei joining us as an Assistant Professor. Professor Pei was an undergraduate at Carlton College in Minnesota, and he finished his Ph.D. in economics at Princeton in 2012. His research specialties are labor economics and applied econometrics. He spent last year on a prestigious post-doc at the W. E. Upjohn Institute for Employment Research in Kalamazoo, Michigan, researching Medicaid and the CHIP program. Professor Pei is currently teaching two sections of econometrics.

The economics department office has also seen a new edition in Leslie Yancich as department coordinator. Meredith Robitaille will remain in the office working part-time for economics and part-time for IBS. Leslie has taken over many of Meredith's day-to-day duties.

We have also had a loss in the department as Adam Jaffe, former Chair of the Department and Dean of Arts and Sciences, has left Brandeis, at least temporarily, to take up a post as Director of the Moto Institute for Economic Policy in Wellington, New Zealand. We all miss Adam's sage advice regarding both economics and the Brandeis administration!

Our move to a two course introductory sequence of Econ 10a and Econ 20a, Introductory Micro and Introductory Macro, was a success last year. The courses were popular, and we believe that they are better preparing incoming students for the economics major.

Enjoy the news, and if you have information that should be included either in this newsletter or would simply like to be added to the department’s mailing list, please contact us. We very much hope that you stay in touch!

Best wishes,

Kathryn Graddy, Department Chair
Department Events From the Past Year

The Economics Behind the Election

On the Monday before the presidential election, the economics department held one of its most popular events in recent years. Moderated by former Dean of Arts and Sciences, Professor Adam Jaffe, Professor Michael Coiner and Professor Catherine Mann each joined a team of students to explore *The Economics Behind the Election*. The teams alternated sides as they addressed key issues such as the federal budget, The Federal Reserve, economic growth and how to address unemployment.

“I asked [Paul Ryan advisor] Glenn Hubbard ‘Is there any role for redistribution in the tax system?’ and his answer is no.” She continued, “I think that the election makes it clear that people believe that progressive tax systems are an important part of how the government intervenes.”

-- Professor Catherine Mann reflecting on the 2012 Presidential election results (*Brandeis Hoot, November 9, 2012*)

The Brandeis Hoot also did a follow-up with both faculty to get their reflection on the election results. The article can be found [here](#).

Life after Brandeis

In the spring, six recent graduates attended our economics department “Life After Brandeis” session. Alumni represented a range of public and private employers. **Nadir Daudi ’10** spoke about his time at Analysis Group. **Traci Gordon ’12** discussed her experience as an Economist for RTI International. **Marcos Sandler ’12, MA’13** spoke about the Brandeis IBS BA/MA program and his experience as an intern in Sales and Trading at Morgan Stanley. **Abigail Katzenelson ’11, MA ’12** spoke about her experience in Private Wealth Management at Morgan Stanley and **Mark Sweder ’11** discussed his experience in Product Analysis at Liberty Mutual Insurance. The panelists emphasized starting their job search early, connecting with Brandeis alumni and utilizing faculty when exploring their career options. If you live in the Boston area and would be willing to participate in a “Life after Brandeis” event, please contact us!
Graduation 2013

The ever popular Professor Coiner was the faculty speaker at this year’s Economics Department commencement. In his speech to the graduates, Professor Coiner took a look back at some of the major economic events and issues of the last four years (e.g., the Great Recession, health care reform, crisis in the European Union, immigration reform). The address also made some forecasts about the future (e.g., renewed economic growth, a hotter world) but stressed that uncertainty about how the political process will play out makes it hard to predict other trends, such as the future of U.S. entitlement programs. It was suggested that history moves at a deceptively rapid pace, and that changes will occur during the lifetimes of the graduates that are currently unimaginable. Professor Coiner closed by urging the class of 2013 to remember to enjoy life as they go about making the world a better place.

Professor Gary Jefferson presented departmental prizes for outstanding academic achievement to three 2013 graduates. These were:

- **Morris and Anna Feldberg Prize**: 
  - **Kaiyan Chen**

- **Sidney S. Cohen Award**: 
  - **Zhuoxin Miao**

- **Carol Ann Steinfeld Memorial Prize**: 
  - **Mengshan Cui**

For photos from the Economics commencement (as well as the IBS and Business commencements), see [Graduation 2013](#).

New Grad Plans

In April, Meredith Robitaille, our department’s Senior Academic Administrator, surveyed Econ seniors to learn about their post-graduation plans. Graduates entering the private sector included Noah Aschen (Legal Assistant, Wilson Elser, Moskowitz Edelman & Dicker LLP), **Gabriela Castellanos** (Product Analyst, Liberty Mutual), **Kaiyan Chen** (Associate, L.E.K. Consulting), **Jennifer Craig** (Compliance Analyst, Goldman Sachs), **Gauris Frias** (Financial Analyst, Constant Contact), **Nina Godles** (Arcadia Solutions), **Malissa Mazumdar** (Associate, Fisher Investments), **Daniel Meisels** (Product Associate, Liberty Mutual), **Tanay Paranjape** (KPMG), **Christine Sambu** (RLDP Consultant, Sun life Financial Services), **Ryan Slade** (Credit Training Analyst, Capital One Bank), **Sam Stemper** (Analyst, Cornerstone Research) and **Jason Sugarman** (Charles River Associates).

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"I think that voters felt ambivalent about Obama's economic policies. They don’t think the economy is very robust right now, the recovery has been too slow and they worry about very large deficits"

--H. Michael Coiner reflecting on the 2012 Presidential election results ([Brandeis Hoot, November 9, 2012](#))
Outside the corporate world, Neelanjan Gupta will be working for Janalakshmi Social Services. Madelyn Katz has joined City Year and Seung Yeal Paik has joined the US Army.

Six students will be continuing their studies of Economics at the International Business School in the Brandeis IBS BA/MAief program next year. These students are Pokuua Adu, Sidra Ahmed, Wensi Fang, Duc Le and Tripti Singh.

Twelve other students reported continuing their education after Brandeis. Mengshan Cui is pursuing her Ph.D in Economics at UCLA. Zusheng Huang will be studying Financial Engineering at University of Michigan and Joshua Hoffman, will be enrolling in the Harvard Business School 2+2 program. Woo Sang Jo is attending the Paris Institute of Political Science, Economics and Public Policy, Tan Qiu is enrolling in the London School of Economics and Boru Zhang is attending Columbia University. Nick Maletta is studying Professional Accounting at the University of Texas, Austin and Shihang Wang is enrolled in the MS Accounting program at Boston College. Yuri Gloumakov is studying Biomedical Engineering at Columbia University and Maya Tsydkov is enrolled in the MA in Language Tech at Carnegie Mellon. Chi Zhang is studying East Asian Regional Studies at Columbia University and Ye Wang is enrolled in a Communication Management Program at the University of California.

Faculty News

Professor Elizabeth Brainerd spent a week in St. Petersburg, Russia working on a Soros-funded project to promote the teaching of health economics in universities in the former Soviet Union.

Professor Judy Dean was invited to be one of six Visiting Scholars in the Clayton Yeutter International Trade Program at the University of Nebraska. She gave 3 presentations on trade, environment and poverty in February 2013, followed by discussions with the graduate students in the fields of international business and economics, law, and agriculture and natural resources. She also presented work on the Impact of India’s trade liberalization in services on Indian poverty, in a workshop on trade and poverty, at the India Development Foundation, Gurgaon, India, in November 2012.

Professor Kathryn Graddy was a panelist at the Arts Policy Roundtable, organized by the Americans for the Arts in Sundance, Utah. The 3rd edition of Essentials of Economics, co-authored with Paul Krugmen and Robin Wells, was published this year.

Professor Nader Habibi completed a research paper titled “Economic Legacy of Ahmadinejad” in 2013. A short version of this paper has been published as a policy brief in the Crown Center for Middle East Studies. After presenting to a conference in Istanbul on the economy of Iran, Habibi was asked for a number of interviews. The first, an interview with The Journal, appeared in Germany, France, and Chile. The TV and radio interviews were with the BBC World Service.
Professor **George Hall** spent the year at New York University working on a book with Nobel Prize winner Tom Sargent. Partly as a result of this experience, Professor Hall is offering a new course to undergraduates this year, *American Fiscal Policy*.

Professor **Jens Hilscher** was invited to present his paper “Credit Ratings and Credit Risk: Is One Measure Enough?” in San Diego for the AFA program.

Professor **Catherine Mann** spoke at more than twenty five different venues including Sweden, Israel, South Korea, Nashville, and Jackson Hole. In Israel she worked with co-author Elise Brezis on the role of financial elites in economic performance and policy. In Sweden, she was the outside reader for PhD student Hyunjoo Kim Karlsson at the Jonkoping Business School, where she was also able to catch up with IBS MA ’10 graduate Daniel Hermansson who is working in Stockholm. In South Korea, she spoke with IBS MA Jee Eun Kim, as well as speaking at the Seoul Symposium on Trade Facilitation sponsored by Seoul National University, Ministry of Foreign Affairs and Trade.

Professor **Davide Pettenuzzo** was invited to present his paper on stock return predictability at both the Western Finance Association meeting in Lake Tahoe and the Econometric Society Summer Institute in Los Angeles.

Professor **Ben Shiller** served on an expert panel organized by the National Association of Recording Merchandizers, relating his research to emerging questions about the legality of reselling downloaded products.

Professor **Dan Tortorice** has published a research paper on the causes of unemployment fluctuations.

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**Where Are They Now?**

Alumni returning to campus often want to visit the faculty members they knew while they were students including some who are no longer at Brandeis. Here is information about some past faculty members:

**Rachel McCulloch** returned to Bologna in mid-August to teach an accelerated intermediate micro course for entering MA students at the Johns Hopkins School of Advanced international Studies (SAIS), where she was last a visiting professor in 2004. She continues to be present in the department and can be found in Sachar 124A.

**Rashmi Shankar** is now senior economist in the Latin American & Caribbean Region department at the World Bank.

**Michael Plummer** is now back at the Johns Hopkins School of Advanced International Studies (SAIS) in Bologna, where he is the Eni Professor of International Economics. In 2010-2012 he was head of the Development Division of the OECD in Paris.

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Ben Shiller’s working paper which explores the possibility of Netflix using Price Discrimination based on internet browsing data is cited in Forbes:

“I find that web browsing behavior substantially raises the amount by which person-specific pricing raises variable profits relative to 2nd degree PD… Web-browsing data make 1st degree PD more appealing to firms and likely to be implemented, thus impacting consumers.”

Read more [here](#).
Alumni News

**Andrew Reschovsky ‘66** recently retired from the University of Wisconsin-Madison where he was a Professor of Public Affairs and Applied Economics. He is moving to Massachusetts where he will be a Visiting Fellow at the Lincoln Institute of Land Policy, a research foundation in Cambridge.

**Mary Stevenson ‘66** has switched from teaching Economics to teaching fitness classes. See her story [here](#).

**Dr. Ada Demb ‘70,** Professor Emerita, Ohio State University, offered two webinars in May about her new book, “Daring the Doctorate: The Journey at Mid-Career,” released by Rowman-Littlefield Publishers in December. The webinars were free and hosted by QSR, the company that makes NVivo software, which she used to analyze her data.

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**Karen Palmer ‘81** is a Research Director and Senior Fellow at Resources for the Future (www.rff.org) in Washington, D.C., where she has been a member of the research staff since 1989.

**Jessica Primoff-Vistnes ‘81,** Ph.D. in Economics from Stanford, is currently working at the Agency for Healthcare Research & Quality.

**Martin Milkman ‘82** has just completed his twenty fifth year at Murray State University and is currently serving as a Professor and BB&T Fellow of Economics as well as Director of the Masters of Economics Program.

**Lan Xue ‘90, MA’91** is a funding partner for Trivest Advisors, a Greater China focused hedge fund.

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**Eva Nagypal ’95** is a Senior Economist at the Consumer Financial Protection Bureau. After ten years in Chicago, she will be relocating to the Washington, D.C. area with her family.

**Andrej Salner ’98** is a Senior Researcher at Slovak Governance Institute in Bratislava, Slovakia, working on education policy analyses that focuses on marginalized Roma children in Central Europe.
S. Nageeb Ali ‘99 and his wife, Shamim Sinnar, welcomed their second daughter, Nura, in April. Nageeb is continuing his teaching and research at UCSD on Homo Economicus while trying to figure out how other Homosapiens raise two children.

Navin Kartik ‘99 was promoted to Professor at Columbia University’s Economics Department in 2012. He still cannot find enough spare time to keep up with his seven-year-old son in Wii Tennis.

Zhanna V. Zhanabekova ‘99 received her Masters in Economics at the University of Toronto in 2005 and just completed her Ph.D. in Economics at Columbia University. She will be starting a new position with Analysis Group in Boston.

Celicia Chaung Zhao ‘03, MA ‘04 is a senior analyst at Balter Capital Management in Boston, MA. She and her husband, Ken Zhao, recently celebrated the first birthday of their son, Kasen Alexander Zhao.

Eli J. Appelbaum ‘05, MA ‘06 has been promoted to Managing Director of International Investments at Gordon Brothers Europe.

In the ongoing cultural debate, Rachael (Oppenheimer) Granby ‘05 believes women cannot have it all, but she’s enjoying her “close enough”. Rachael has an M.Sc. in Applied Economics, is the Director of Seeking Alpha’s subscription platform for financial professionals, and lives in Israel with her husband and their two young children.

Stacey Chan ‘06 earned a Ph.D. in Economics from Boston College this summer and is moving to Denver, CO to join Analysis Group as an Associate.

Mike Canter ‘07 is a Product Manager at social media start-up Sprot295.com. He was a researcher for NBC during the 2012 Summer Olympics.

Mauro Levi D’Ancona ‘07 spent three years as a Partner in a Brazil-based credit hedge fund and has now joined Patria/Blackstone in the Sao Paulo, Brazil office as a Vice President, responsible for origination and structuring of high yield credit deals.

Ben Luxenberg ‘09 is a First Lieutenant in the United States Marine Corps stationed in Okinawa, Japan. Ben recently wrote two Op-Eds in the Wall Street Journal and ran a marathon on the Great Wall of China.
Daniel Fried ’07 received his Ph.D. in economics from the University of Virginia in 2013 and is an Economist at the Congressional Budget Office in Washington, D.C.

Aaron Gaynor ’07 just completed his LL.M. in Taxation at NYU School of Law. He has joined Roberts & Holland, a tax boutique law firm, as an associate.

Colleen O’Connor ’07 is a summer associate at Dechert LLP in Boston. She expects to graduate from Boston University School of Law in May 2014.

Matthew Schwartz ’07 is currently employed by Simpson, Thacher & Bartlett LLP, and is currently working in their M&A practice in Hong Kong.

David Weiss ’07 recently finished his Ph.D. in economics at the University of Pennsylvania and will be joining the faculty at Tel Aviv University this fall.

Dave White ’07 recently left the Deutsche Bank Real Estate Special Situations Group after six years in Europe, Asia, and North America to join a new real estate credit fund called Tyndaris. He is now based in London again where he frequently sees Sam Laub ’06 and Jeremy Simpson ’06.

Sarah C. Gross ’10 is a Licensed Real Estate salesperson in Florida and New York City. Currently a resident of Gramercy Park in New York City, Sarah works with sellers, purchasers, and renters at a top Manhattan luxury brokerage firm—Town Residential. To date, she has closed over $15.5 million in property value and just recently closed two more deals during the month of June 2013.

Sam Ackerman ’08 finished working at the Federal Reserve in Washington, D.C. and graduated from George Washington University with a M.S. in Statistics. He has recently moved to Philadelphia to start a Ph. D. program in statistics at Temple University.

Mary Casady ’08 recently moved back to Boston from NYC and is currently an internal wholesaler with John Hancock Mutual Funds. She is thrilled to be back in Boston and has continued marathon running.

John Farr ’08 is working at a boutique economic consulting firm and is considering applying to business school.

Matthew Rosen ’08 graduated in May 2013 from Rutgers School of Law - Newark. He will sit the New York and New Jersey Bar Exams in July 2013.

Mohit Gourisaria ’09 is an associate at Wachtell, Lipton, Rosen & Katz in New York City.

Chao Huang ’10 recently graduated with a Juris Doctor Degree from Columbia Law School. Chao plans on taking the New York State Bar Exam in July and joining a New York law firm in September after a relaxing vacation in Costa Rica.
Geoffrey Cohen ’10 is living in Montpellier in southern France working as an English teacher for medical and midwifery students at the Faculty of Medicine of Montpellier and Nîmes.

Shai Dobrusin ’10 is working as a Trust Associate and Financial Analyst at Charles E. Dobrusin & Associates Ltd., a Trust and Estate law firm in Chicago. He is pursuing the CFA designation and recently passed the Level 1 CFA exam. Shai and Samantha Greenberg ’10 are engaged and planning their wedding for the fall of 2014.

Jessica Fialkoff ’10 is a Senior Analyst of Retail Analysis at Ralph Lauren in New York, NY.

Ezra Fishman ’10 has just completed his first year in the Ph.D. program in Demography at the University of Pennsylvania-Philadelphia. He is currently doing research with Professor Samuel Preston on diabetes and population health in the U.S.

Alana Heumann ’10 recently graduated magna cum laude from Brooklyn Law School and will begin working in bankruptcy law this fall.

Ari Jadwin ’10, philosophy major and econ minor, is creating a sustainable fishfeed start-up in Sichuan, China. With seed capital from the creator of Super 8 China he is taking an 8-month paid leave of absence as Senior Associate in Consulting at Price Waterhouse Coopers, China to run this project. Ari is fluent in written and spoken Chinese.

Brian Lucking ’11 has begun working toward a Ph.D. in economics at Stanford University this fall.

Sharon Boyd ’08 is a Presidential Management Fellow with the Centers for Disease Control and Prevention in Washington, D.C. She is currently detailed to the Senate Committee on Health, Education, Labor and Pensions.

Josh Waizer ’11 is a consultant at Bates White, LLC in Washington, DC. When this comes out, he’ll (hopefully) have recently completed a hike to Machu Picchu.

David Bernstein ’12 is a graduate student in economics at the University of Oxford. He will undertake econometrics research this summer.

Emily Diamond ’12 is a staff accountant for sponsored accounting at MIT.

Jerome Genser ’12 is an analyst at Charles River Associates.

Daniel Graulich ’12 enjoyed his first semester at UVa Law School.

Geraldine Rothschild ’12 recently finished her first year of law school at Penn Law and is spending the summer interning at the Office of the Attorney General in New York City.

John Jesus Orr ’12 MA’13 is an associate at Capital One Financial - Capital Markets in Washington D.C. and will be working on the Managerial Capital team, managing the bank’s liquidity, risk and capital adjusted decisions, and capital allocations to lines of businesses.