

DEPARTMENT OF ECONOMICS

NEWSLETTER: WINTER 2017



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Message from the Head

By Dan Gordon



Welcome to the Winter 2017 Newsletter for the Department of Economics. In the last Newsletter, I stated that I would step down as Interim Head at the end of June 2016. However, a number of unfortunate events forced the situation and I will remain Interim Head until the end of June 2017. The purpose of our Newsletter is not only to inform on the comings and goings in our department but also to keep in touch with our alumni, retired faculty and friends.

It has been a busy year on the employment front. We said goodbye to old colleagues and friends that moved on to other Universities or retirement, (Herb Emery, University of New Brunswick; Joanne Roberts and Eugene Choo, Yale NUS College Singapore; Ted Horbulyk, International Water Management Institute, Sri Lanka; Subhasish Dugar, University of Utah; and Curtis Eaton, retirement). We wish each of them every success in new endeavours. On the other hand, we welcomed to the department five new faculty members--Alex Whalley, Mehdi Shadmehr (Associate Professors), Sonja Chen (Assistant Professor) and Aamir Hashmi, Lucia Vojtassak (Instructors). These are outstanding individuals and we are very pleased to have them as colleagues. We are still on the market for three Assistant Professor positions; one in Microeconomic Theory, one Behavioural/ Experimental and one Econometrics. We hope to have these positions filled by late spring 2017.

This year the department was required to take on the task of a full review of all aspects of departmental activity including governance, undergraduate and graduate teaching, research and, importantly, plot the future direction

of the department. The purpose of the Unit Review is to highlight what we do well and what we do not so well in terms of Department, Faculty and University policies. This was a major undertaking involving most faculty members and included both undergraduate and graduate student participation. The most important aspect of the Unit Review is the section on Strategic Direction. This section summarizes the evolution of the Department's strategic direction, the success in implementing current policy and the possibilities for future development. We are currently still in the Review process with two external reviewers to visit the department end of March 2017. The externals will review our goals and objectives, rank us in terms what we have achieved and offer comments, criticism and suggestions on future goals.

Some very exciting news is that the department has received \$1.5 million dollars from the estate of Dr. Frank Aton to support graduate scholarships and the department's annual Distinguished Lecture Series. Dr. Anton was an accomplished labour economist and the first Head of the Department of Economics, University of Calgary. Frank was also a very astute businessman and the department has benefited immensely from his bequest. The department is very grateful and fortunate to receive such a generous gift. In honour of Dr. Frank Anton, the graduate scholarships will be named the 'John M. Dalgarno and Dr. Frank Anton Memorial Award' and the Distinguished Lecture Series will be renamed the 'Dr. Frank Anton Distinguished Lecture in Economics'.

I would also like to highlight two very important and successful ongoing annual workshops organized by department members and supported by the department; the Empirical Microeconomics Workshop and the Rocky Mountain Empirical Trade Conference. Both workshops are held at the Banff Centre, an outstanding venue to bring together top people for presentations, discussions and generating new ideas.

Graduate Student Awards

Naima Farah was the first runner up for the Dennis J. O'Brien Best Student Paper Award, awarded by the United States Association of Energy Economics.

Blake Shaffer received the Queen Elizabeth II Graduate (Doctoral) Scholarship (\$15,000) and the Talisman Energy Graduate Scholarship in Energy & Related Studies (\$10,000). The Queen Elizabeth II Scholarship is funded by the Government of Alberta, and rewards the high level of achievement of students pursuing graduate studies in Alberta. The Talisman Energy Graduate Scholarship is awarded to graduate students at University of Calgary whose research focuses on the advancement of environmentally, socially and economically responsible provision of energy. Shaffer was also recently appointed to a 1 year position (renewable) as a Fellow-in-Residence at the CD Howe Institute. It's a nice, rare honour for a graduate student—fellows are typically full professors. Responsibilities include "writing papers and op-eds to better inform public policy discourse in Canada". Blake's focus will be energy and environmental policy.

Akio Yamazaki won the best paper award at 4th Canadian PhD and Early Career Workshop in Environmental Economics.

Faculty Appointments, Grant and Awards

Pamela Campa (Assistant Professor) received an SSHRC Insight Development Grant for her research project titled “Media Coverage, Monitoring, and Safety at Nuclear Power Plants”.

Aidan Hollis (Full Professor) was appointed to the World Health Organization Guideline Development Group on use in food animals of critically important antimicrobial agents for human medicine. This small committee provides a recommendation to the WHO suggesting specific guidelines for countries to implement on the use of antibiotics in agriculture. Hollis was also invited to present to the United Nations Secretary-General's High-Level Panel on Access to Medicines in London in March, and to the Consultation on the World Bank's Report on the Economic Cost of Antimicrobial Resistance.

Lucija Muehlenbachs (Assistant Professor) received an SSHRC Insight Development Grant for her research project titled “Rate of Return Regulation and Environmental Externalities: Evidence from Natural Gas”.

Apostolos Serletis (Full Professor) has been elected in the Executive Committee of the Society for Economic Measurement and as an Associate Editor of the *Open Economies Review* (a Springer journal).

Stefan Staubli (Assistant Professor) was appointed as a research fellow at The National Bureau of Economic Research (NBER). The NBER is a nonprofit, nonpartisan research organization in North America and less than 5 percent of all economists in the world have been appointed as NBER researchers—including 18 of the 31 American Nobel Prize winners in economics.

Atsuko Tanaka (Assistant Professor) received an SSHRC Insight Development Grant for her research project titled “College Loans and Post-schooling Skill Accumulation”.

Scott Taylor was named the President of the Canadian Economics Association, an honor bestowed on only one other University of Calgary department member in our history. Scott is current Vice President for 2017; President-Elect in 2018, and finally his year as President starts in 2019. Scott shares the distinction of being a President from U of C with our former faculty member and University Professor Curtis Eaton who was President in 2003. Past Presidents include such luminaries in the profession as Richard Lipsey, Peter Howitt, and James McKinnon.

Trevor Tombe (Assistant Professor) made the "Alberta's 50 Most Influential People of 2016" list from Alberta Venture Magazine. His countless appearances on TV, radio, and print media should make him one of Canada's most influential people as well. Moreover, he won the prestigious Harry G. Johnson Prize, awarded by The Canadian Economics Association to the authors of the best paper published in the *Canadian Journal of Economics* in the preceding calendar year, for his paper 'Internal Trade, Productivity and Interconnected Industries: A Quantitative Analysis', *Canadian Journal of Economics* Volume 49, Issue 1 February 2016 Pages 237–26 (with Lukas Albrecht).

New Faculty



Yu (Sonja) Chen joined the Department of Economics as an assistant professor in July 2016. She grew up in China and received her MA from the University Paris I Panthéon-Sorbonne and her PhD in Economics from the University of Waterloo. Her current research is at the intersection of macroeconomics and labor economics and focuses on puzzles connected to skill mismatch and the role of education in the labor market.

Amir Hashmi joined the department on July 1st 2016. He received his PhD in Economics from University of Toronto in 2007. Prior to joining the department, he worked as an Assistant Professor with the Department of Economics, National University of Singapore from 2007 to 2016. His current research and teaching interests are in the area of Macroeconomics. His past research has been published in the Review of Economics and Statistics (2), Macroeconomic Dynamics, Journal of International Money and Finance and Singapore Economic Review (2).



Mehdi Shadmehr received his PhD in Economics from the University of Illinois in 2011. Prior to joining the department, he was an Assistant Professor of Economics at the School of Business of the University of Miami. He specializes in microeconomic theory and political economy. Some of his recent works apply game theoretic models to understand revolutions and regime change, state censorship and repression, revolutionary leadership, international interventions, judiciaries in authoritarian regimes, and the interactions between globalization and social unrest.

Lucia Vojtassak joined the Department of Economics several times. First, as a PhD student in 2000 where she came directly from her home country Slovakia. Later in 2012, she returned back to Calgary from Trent University and became sessional instructor. Finally, since July 2016 she has been full member of the Department, utilizing and improving her 15 years' experiences in teaching undergraduate economics courses. She definitely does what she likes and vice versa.



Alex Whalley joined the Economics Department in September 2016. He holds a PhD in Economics from the University of Maryland. He works in public, labour and urban economics. Recent projects quantify how universities can power local economies and the role of public transit in air quality improvements. He is excited to return to Canada after over a decade in the United States and join the rapidly advancing economics department at the University of Calgary.

Donation



Department is grateful for \$1.5 million donation from former professor and founding father of University of Calgary, Frank Anton

Frank Anton, born in Ireland in 1920, studied to be pharmacist before WWII broke out. He joined the Royal Air Force but was shot down in a Lancaster bomber over Nuremberg in February 1943. He was one of three of the seven crew to survive. He was imprisoned in Stalag 8B, in Lamsdorf, which is now in Poland. In the prison camp he advanced his education, learned languages and became intrigued by economics. Back in England he passed the entrance exams to the London School of Economics in 1946. Following graduation with a B.Sc. in 1950, he followed other relatives to Canada. He received his Ph.D. in Economics from the London School of Economics in 1962 and was appointed University of Calgary Economics Department Head in 1967. He was instrumental in building the Economics Department and contributed

his wisdom and integrity to the development of the university. He was highly regarded by all faculty and students. Everyone respected his knowledge and sought his guidance. Anton's estate gifted \$1.5 million to both the University of Calgary and to the London School of Economics. With his donation we have held the inaugural Dr. Frank Anton Distinguished Lecture Series. This lecture series will bring some of the world's top economists to Calgary to lecture on an important public policy topic to a mixed audience of undergraduate and graduate students, university faculty, and alumni.

The inaugural speaker was David Card, class of 1950 Professor of Economics at the University of California, Berkeley, and Director of the Labor Studies Program at the National Bureau of Economic Research. Prof. Card has published over 90 journal articles and book chapters. In 1995 he received the American Economic Association's John Bates Clark Prize, which is awarded every other year to the economist under 40 whose work is judged to have made the most significant contribution to the field. He was a co-recipient of the IZA Labor Economics Award in 2006, and was awarded the Frisch Medal by the Econometric Society in 2007.

He spoke on the economic consequences of immigration. He reviewed what is known about the effects on the economy of immigration, building on the past thirty years of research in Canada, the U.S., and other immigrant receiving countries. He also shed light on the negative perceptions of immigration that have emerged in many countries over the past decade.

We are also grateful to Victor Yang Song for donating a new Graduate Scholarship in Teaching Excellence

Victor Yang Song has provided funds for the Victor Yang Song Scholarship in Teaching Excellence. This scholarship will be awarded for the first time this year to a graduate student in the Department of Economics who has demonstrated excellence in teaching. Victor Yang Song graduated with a joint PhD degree in Economics and Finance in 2014.

Conferences

We held two conferences in Banff. **The Rocky Mountain Empirical Trade Conference** had roughly 30-40 researchers attending with 15 presenters. The conference drew people from institutions across North America and outside NA as well, and is now well established and well known in the community of empirical trade economists. **The Banff Empirical Microeconomics Workshop** had over 70 attendees, most of whom came from outside Canada. There were three keynote speakers, over 20 full presentations as well as a poster session. Our graduate students helped to organize and a few were able to present in the poster session. It is a great opportunity for them to be exposed to top level empirical research.

Selected Editorials:

"President Trump Should Not Renegotiate Nafta," **Eugene Beaulieu**, New York Times.

"Governments can't find the 'secret sauce' of Silicon Valley," **Alex Whalley & Trevor Tombe**, Financial Post.

"Trevor Tombe: An 'investment hub' is a way worse idea than simply undoing policies that scare money away from Canada," **Trevor Tombe**, Financial Post.

"Shaffer: Electricity: There's something happening here, what it is ain't exactly clear," **Blake Shaffer**, Calgary Herald.

"It's the oil price, stupid," **Trevor Tombe**, Mclean's Magazine.

Selected Media:

"Trevor Tombe has become a go-to source for breaking down complicated economic ideas," **Trevor Tombe**, Alberta Venture.

"Beef industry research project will look for alternatives to antibiotic use," **Aidan Hollis**, Calgary Herald.

"Trump's position on NAFTA worries Alberta's beef producers," **Eugene Beaulieu**, CBC.

"The economists' guide to arguing about the carbon tax," **Jen Winter**, CBC Radio.

"Report calls for Alberta to put a time limit on inactive oil and gas wells," **Lucija Muehlenbachs**, CBC.

"What the Trump Presidency means for Alberta," **Jen Winter**, CBC.

"There's an Antidote to America's Long Economic Malaise: College Towns," **Alex Whalley**, Wall Street Journal.

Administrative Staff

We saw the retirements of long-time administrative assistants **May Ives** and **Lori Kallsen**, as well as the departure of **Deniz Ferhatoglu** (off to London). New administrative staff include **Joann Weston**, **Humaira Waqar**, and **Chelsea Yu**.

Consider Supporting the Department of Economics

With the support of alumni, friends, and benefactors the Department of Economics has successfully established a number of scholarships and student prizes over the last few years. These include: (1) The Economics Alumni Graduate Scholarship, (2) the Stephen G. Peitchinis Memorial Graduate Recruitment Scholarship, (3) the Horst Betz Prizes for Excellence in Economics, and (4) the 40th Anniversary Undergraduate Alumni Scholarship in Economics.

Gifts to the Department of Economics Annual Fund and Contributions to the endowment for the Stephen G. Peitchinis Memorial Graduate Recruitment Scholarship can also be made by credit card at the department website: <http://econ.ucalgary.ca/home/giving> or by contacting the Department Head.

Alumni We Want To Hear From You!

We want to get in touch with you. If there are any special events and news that you wish to share with us and fellow alumni, or if you want attend any of our events please drop us a line. Send us your news together with your contact information at econ@ucalgary.ca For other ways of staying in touch, please check out our alumni website: <http://econ.ucalgary.ca/node/1003>

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