

# Economics & Finance

*Your connection to the School of Business Economics & Finance Department*

Winter 2008

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## Message from the Chair

How we educate our students has always been a key concern at this institution. The Department has a long history of excelling in teaching, and that history continues. In this message I'd like to highlight the activities of two faculty in this area.

Last summer Assistant Professor Manu Gupta was asked by the Dean to serve on the School of Business' Core Curriculum Integration Team, or CCIT. This team was given the charge of finding ways to re-introduce into the business curriculum writing and presentation skills. I say re-introduce because introducing students to these skills was a primary purpose of the old GBA 300 course, which was eliminated from the curriculum.

The faculty agree that communication skills—both written and oral—are vital to the future success of our graduates. The CCIT group found innovative ways to incorporate these important skills into the general curriculum. For example, they introduced the idea of a "Rookie Camp" in which students new to the School would receive an indoctrination of the mission and values of the School. Professor Gupta's group looked into ways to provide students with training that would improve their skills not only in working in teams, but also in managing large projects. CCIT is just another example of the School's and our Department's commitment to ensure the future success of our students.

Christy Spivey, another one of our young Assistant Professors, is involved with improving how we teach economics. She recently was invited to participate in the Teaching Innovations Program (TIP), a nationwide program that is sponsored by the Committee on Economic Education (CEE) and the American Economic

Association (AEA). Funded by the National Science Foundation, the goal of the TIP program is to provide faculty with an opportunity to share best-methods in teaching undergraduate economics and to explore the scholarship of teaching.

During the next few years Professor Spivey will attend workshops where she will learn interactive teaching

strategies and techniques. The purpose then is to take these techniques back to the classroom and see what works and what doesn't. This approach not only will help her improve her classroom skills, but also will help the Department as she shares her successes and failures.

The Department continues to revise and improve its curriculum so that our students receive the best and most up-to-date education available. The work of Professors Gupta and Spivey are the most recent examples of the Department's continuing tradition of commitment to and excellence in teaching.

*Dr. Rik Hafer*  
*Chair, Department of Economics and Finance*



*Dr. Rik Hafer*

## 9-11 Survivor Credits Professors for Contributing to Professional Success



*Jason E. Jensen*

**Jason E. Jensen** (BS '00, MBA '03) always knew that he wanted a career in finance. While pursuing his BS degree at SIUE School of Business, Jensen worked 16-hour shifts at Granite City Steel (now U.S. Steel) to help pay for college. To remain eligible for financial aid, he had to maintain a 'B' average while balancing long work hours and a heavy course load. Although a daunting challenge, Jensen credits a number of his SIUE professors with helping pave the road to success.

"Drs. Don Elliott, Rakesh Bharati, Rik Hafer and Bob Phillips were all instrumental in my success as a student at SIUE School of Business, and subsequently, my success in the real world," says Jensen. "They created learning environments that focused on more than just the text book, introducing exogenous business events to enrich the classroom experience."

After receiving his B.S. in 2000, Jensen worked in hedge funds at an independent finance company. In 2001, he joined Morgan Stanley to become a financial advisor. Jason recalls the challenges of working in a market that was quickly plummeting over the course of 2001. "It was a tough time to be in finance while the stock market was tumbling and creating economic instability," Jensen recalls. "No one was interested in investing. In fact, it seemed like people were hoarding their money under their mattresses."

The worst of 2001 was yet to come for Jensen. He was on the 61<sup>st</sup> floor of the World Trade Center's second tower on September 11, 2001, when the first plane hit, escaping a mere 10 minutes before the building collapsed. The experience continues to have a profound impact on Jensen.

"I now realize how important it is to surround yourself with compassionate people, personally and professionally," Jensen reflects. "And I am blessed to have the support of a loving family, good colleagues and professors who have become good friends of mine."

Jensen returned to SIUE School of Business, receiving his MBA in 2003. He has spent the last seven years as a financial advisor with Morgan Stanley in Shiloh, Ill. With some support from Dr. Elliott, Jensen recently received his CIMA® certification through the Wharton School of the University of Pennsylvania. He was promoted to vice president in December 2007 and has earned his CFP® and ChFC® certifications.

"Dr. Elliott encouraged me to think outside of the box and do something different," Jensen says. "There are so many nuances in finance – more than just stocks and bonds. This is a philosophy that I impart to my clients even today."

**"Dr. Elliott encouraged me to think outside of the box and do something different."**

## Catching up on the World Travels of Retired Economics/Finance Emeritus Professor Dr. Stanford Levin

Dr. Stanford Levin has been enjoying the last six years since his retirement from SIUE. Of course, retirement for this former SIUE School of Business professor is anything but typical by today's standards.

Dr. Levin retired from his university position, but he continues to teach. The main difference: his classroom now travels with him to many different countries and continents. He has taught business courses in Canada, France, Scotland, and South Africa, to name a few. Dr. Levin also works part-time as a telecommunications consultant, frequently traveling abroad for conferences in Germany, Turkey and Thailand.

Dr. Levin's passion for international business began when he was an undergraduate student studying abroad in Paris. He brought his enthusiasm for international studies to SIUE students and faculty throughout his 30 years on staff. As director of SIUE's International

Exchange program, Dr. Levin worked tirelessly to build the program.

"Exposure to other countries and cultures is incredibly important to a student's eventual success in the business world," he says. "That can be accomplished in different ways – either by studying abroad, interacting with foreign exchange students or learning from a foreign business professional, for instance." In addition to international business experience, Dr. Levin also emphasizes the importance of good communication skills to complement a business degree. "Business is more than just numbers. It requires a balanced combination of analysis and communication. Therefore, solid writing skills are essential."

Although Dr. Levin misses the camaraderie of the faculty at SIUE, he finds great joy in the new experiences from his many travels. Having visited all seven continents, Dr. Levin truly is a world traveler – and teacher.

**"Exposure to other countries and cultures is incredibly important to a student's eventual success in the business world."**

## Many SIUE Econ/Finance Alumni Advance to Earn Ph.D.s

The Economics and Finance Department at SIUE frequently finds that many alumni advance to earn Ph.D.s after graduating from the university. This is a department trend that has spanned a number of years – dating back to alumni from the 1970s through today.

"It's a long-standing tradition that stems from the influence of our dedicated faculty," says Department Chair Dr. Rik Hafer. "We are a research-oriented group that often encourages our students to pursue continued education in the field."

The following are just a few SIUE Economics and Finance alumni who have gone on to earn

Ph.D.s (or are currently pursuing) in the field:

- Dr. Mark J. Eschenfelder (BS '77) is an associate professor of economics at Robert Morris University in Pittsburgh, Penn. He earned his Ph.D. in economics from the University of Missouri in 1992. Eschenfelder recently completed his term as president of the Pennsylvania Economic Association (PEA). The PEA is a professional association of economists and allied social scientists in Pennsylvania and neighboring states.

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## National Certification *(continued from page 3)*

- Benjamin Herzon (MS '91) is a senior economist with the firm Macroeconomic Advisers in St. Louis, Mo. His primary responsibilities include high-frequency, near-term forecasting and researching in support of the firm's quarterly macroeconomic model. Herzon earned his Ph.D. in economics from Washington University in St. Louis in 1999.
- Thomas W. Doellman (BS '05, MBA '06) recently earned his undergraduate and graduate degrees from SIUE before deciding to pursue his Ph.D. In the fall of 2007, Doellman enrolled in the Ph.D. program for finance at the University of Florida – Gainesville.

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