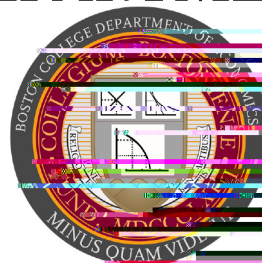




THE BOSTON COLLEGE ECONOMICS DEPARTMENT NEWSLETTER

December 2024
Vol. 47



Six join the department faculty

In the aftermath of last season's recruiting efforts, six colleagues have joined the department faculty in 2024-25: two tenured faculty and four Professors of the Practice.

In addition, we welcome Prof. Edson Severnini, a member of the Schiller Institute for Integrated Science and Society core faculty, who holds a joint appointment with the Department of Economics and will join BC in January 2025.

Assoc. Prof. **Farid Farrokhi** comes to BC from Purdue University, where he was an Assistant Professor of Economics. He has also been a visiting scholar at Princeton and Columbia. He received the PhD in economics from Penn State. His research areas are international trade, spatial economics, and environmental economics. He has published in *Journal of Political Economy*, *Journal of International Economics*, *Regional Science and Urban Economics* and *Journal of Urban Economics*. He is teaching graduate and undergraduate courses in International Trade dur-

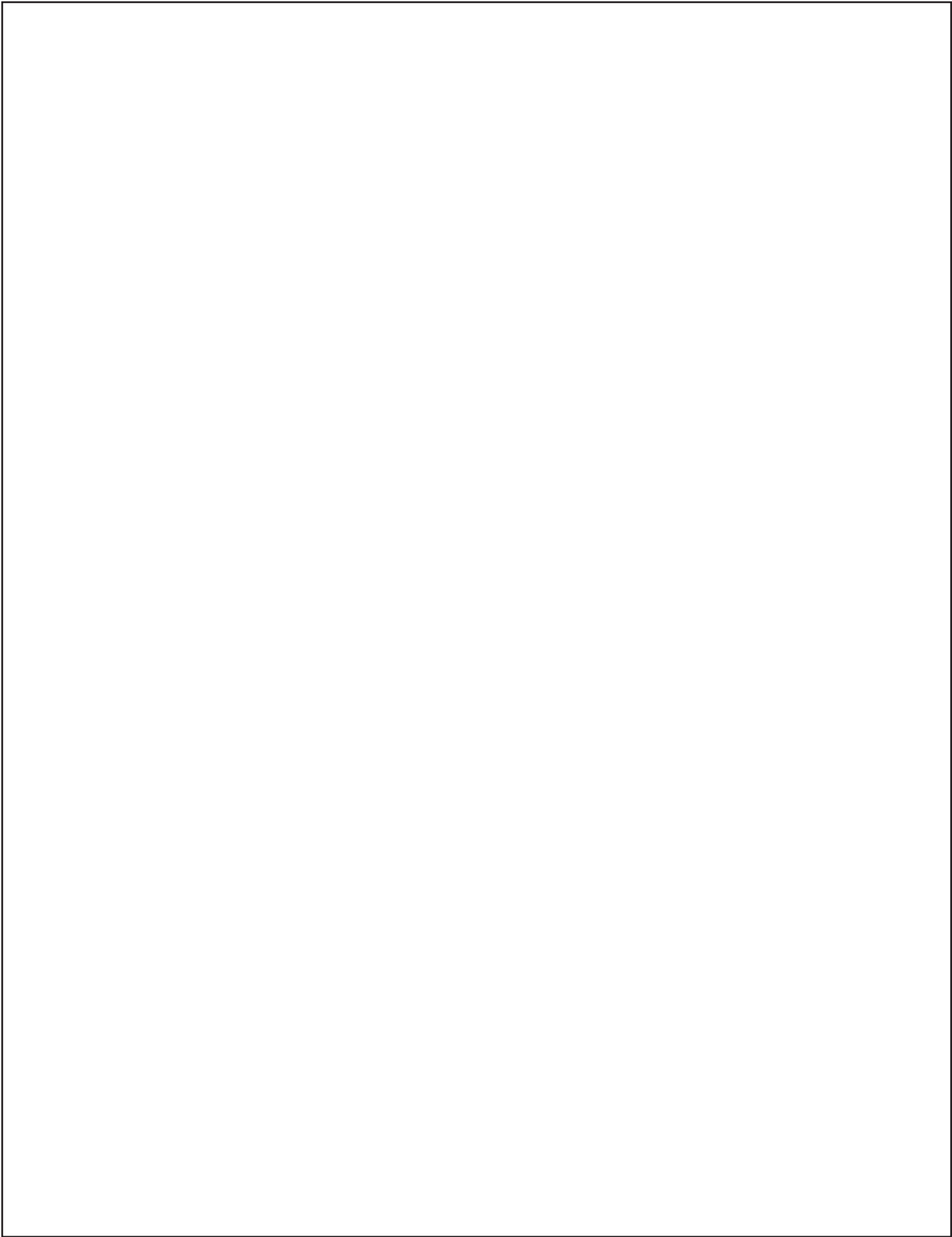
publications in *Review of Economic Studies*, *Econometrica*, *American Economic Review* and *Journal of Economic Theory*. In spring 2025, Deb is offering two sections of a new undergraduate elective in the Economics of Discrimination.

Assoc. Prof. of the Practice **Maria Bejan** comes to BC from Rice University, where she was a Senior Lecturer in the Department of Economics. She also was an Assistant Professor in the ITAM Business School, Mexico, and held positions at the University Carlos III in Madrid. Her PhD and MA in Economics were earned at Carlos III. Bejan is teaching a section of our large Principles course this fall, and will offer an undergraduate elective in Mathematical Economics next spring.

Assoc. Prof. of the Practice **Michele Biavati**, Bejan's partner, also served as a Senior Lecturer at Rice University. He was also an Assistant Professor in the ITAM Business School, Mexico, and a Teaching Assistant at the Universities of Carlos III and Bologna. Biavati earned the PhD at the University of Bologna, with additional coursework at Carlos III and University College London. His major fields of research are game theory and behavioral economics. He is teaching two sections of the popular elective in Game Theory this fall, as well as a section of Microeconomic Theory this spring and two sections of a new undergraduate elective in Behavioral Economics.

Assistant Prof. of the Practice **Peter Devine** joined us this fall after a year's deferral when he was awarded the Council on Foreign Relations International Affairs Fellowship, in which he served on the National Economic Council in the White House. He received the PhD in Economics from George Washington University in 2023 after serving as an instructor at the US Naval Academy and, for three years, as a F/A-18 strike fighter pilot in the Indo-Pacific. This fall and next spring, Devine is teaching one of our large sections of Principles of Economics: a very popular choice to satisfy the University Social Science Core requirement, and a required course for all students in the Carroll School of Management.

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Ryan Westphal (PhD'23) published one of his dissertation chapters, "People Don't Demand Commitment Devices That Might Not Work" in the *Journal of Economic Behavior & Organization*.

Ig Horstmann (PhD'81), Robert Clark and Jean-François Houde published "Hub-and-Spoke Cartels: Theory and Evidence from the Grocery Industry", *American Economic Review*, 2024.

Former colleague Scott Fulford, a senior economist at the Consumer Financial Protection Bureau, published *The Pandemic Paradox: How the COVID Crisis Made Americans More Financially Secure*, Princeton University Press. He is currently collaborating with Fabio Schiantarelli: see BC EC WP 1081.

Meghan Skira (PhD'12) of the University of Georgia has been appointed a Research Associate of the National Bureau of Economic Research. She is affiliated with the Economics of Aging and Economics of Health research programs.

Mariano Kulish (PhD'05), Terry Fitzgerald, Callum Jones, and Juan Pablo Nicolini published "Is There a Stable Relationship between Unemployment and Future Inflation?", *American Economic Journal: Macroeconomics*, 2024.

Lauren Hoehn-Velasco (PhD'18), Sherajum Monira Farin, and Michael F. Pesko published "The Impact of Legal Abortion on Maternal Mortality", *American Economic Journal: Economic Policy*, 2024.

Maurizio Zanardi (PhD'01), Christos Mavridis and Orestis Troumpounis published "Police militarization and local sheriff elections", *Journal of Law, Economics, and Organization*, 2024.

Francesco Zanetti (PhD'01), Daisuke Ikeda, Shangshang Li and Sophocles Mavroudis published "Testing the Effectiveness of Unconventional Monetary Policy in Japan and the United States," *American Economic Journal: Macroeconomics*, 2024.

Eugene P. Coyle (PhD'69) published "Slowing and Stopping Runaway Climate Change" in *Green Social Thought*.

Alpay Filiztekin (PhD'95) and Hulya Canbakal published "Wealth inequality in northwestern Anatolia under the Ottomans, 1460–1870" in *European Review of Economic History*, 2024.

Jean-François Gauthier (PhD'22), Achyuta Adhvaryu, Anant Nyshadham and Jorge Tamayo published "Absenteeism, Productivity, and Relational Contracts Inside the Firm," *Journal of the European Economic Association*, 2024.

Xiaojie Li (BA'17) graduated with Honors in Economics, and earned a MSc with Distinction from the London School of Economics of Political Science in 2018. He will receive the PhD in Quantitative Marketing from Rochester's Simon Business School next spring, and join the Carroll School of Management Marketing faculty next fall.

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The Department's honors program continues its recent surge in the number of students writing senior theses, with over 30 students enrolled again this fall. The increase is due to better outreach by the department to our high-achieving juniors as well as greater recognition by students of the value of a year-long research project for advancing their career goals.

The Bourneuf Award for top overall economics student this year went to Adalyn Schommer. Her thesis was entitled "Jesus Didn't Have to Run a College: The Impact of Test-Optional Admissions Policies on Socioeconomic Diversity at Catholic Colleges and Universities." Adalyn's thesis explored the question of whether making tests like the ACT and SAT optional in the college admissions process affects diversity as measured by the percent of students receiving Pell Grants. Adalyn found that at Catholic Universities, test optional policies seemed to reduce the share of students with Pell Grants, not increase it as is often intended, although at other universities there is little effect. Adalyn's thesis was advised by Geo Sanzenbacher.

The Giuni Family Fund supported four prizes for outstanding thesis work in economics among our senior majors graduating in 2024. These awards went to Brock Daylor, Ansel Kufta, Ben Ragland, and Aditya Rao. All four wrote excellent theses, capping off successful academic careers at Boston College.

Brock's thesis used an advanced econometric technique called "correlated random effects" to explore how a country's dependence on natural resources affects corruption and governance. His findings suggest that natural resource dependence increases corruption and decreases the quality of governance. Brock presented his work at an international conference for undergraduates at Georgetown University. Brock was advised by Geo Sanzenbacher.

Ansel's thesis explored the link between Vitamin D deficiency and opioid use, using variation in consumption of certain kinds of milk to identify any effect. The results suggest a weak relationship – in contradiction of past research – perhaps because of Ansel's excellent attempts to address concerns of endogeneity. Ansel was advised by Don Cox.

Ben's thesis explored the relationship between overtime work and divorce rates, finding a negative relationship between the two. Ben was advised by Joanna Venator. The wide range of topics and methodologies in these theses speaks to the breadth of our honors program, and the degree to which students' earlier statistical training is paying off.

Finally, Aditya's thesis focused on a macroeconomic question: do U.S. environmental regulations impact E.U. environmental debt markets? The results suggest a small effect, limiting concerns on spillovers. Aditya was advised by Michael Grubb.

Also, of note this past year were the three thesis students honored as "Scholars of the College." The Scholar of the College designation is given to exceptional students who both excelled

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William B. Neenan, SJ Millennium Prof. **Jim Anderson** published “Back to the Future: Gravity at 60”, *European Economic Review*, January 2024, and “Latent Exports: Almost ideal, gravity, and zeroes”, *Review of Economics and Statistics*, January 2025, with **Penlong Zhang** (BC’18). His paper “Commercial rivalry as seller incidence shifting: Non-parametric accounting of the China shock” is forthcoming in *Journal of International Economics*.

In October 2024, Barbara A. and Patrick E. Roche Professor **Arthur Lewbel** was awarded an honorary doctorate from the University of Southern Denmark, in recognition of lifetime achievements in Econometrics and Household Economics. Lewbel also gave an invited keynote address at the International Association of Applied Econometrics conference in Xiamen, China. This year Lewbel published the following papers: “Estimating A Model of Inefficient Cooperation and Consumption in Collective Households,” in *Review of Economics of the Household*; “Ignoring Measurement Errors in Social Networks,” in the *Econometrics Journal*, and “Identification of a Triangular Two Equation System Without Instruments,” in the *Journal of Business and Economic Statistics*. This last paper was coauthored with recent Boston College PhD **Linqi Zhang**. In 2024 Lewbel’s presentations included the New Advances in Family Economics Workshop in Paris; a seminar in Tilburg University in the Netherlands; the Leuven Summer Event Econometrics Workshop in Belgium; a seminar at Hunan University in Changsha, China; the Consumer Demand workshop in Oxford, UK, and two seminars at the National University of Singapore as this semester’s one week Goh Keng Swee Professor.

Felter Family Professor **Theodore Papageorgiou** was appointed Co-Editor of *Economic Theory*. During October 2023, he visited the Becker-Friedman Institute at the University of Chicago.

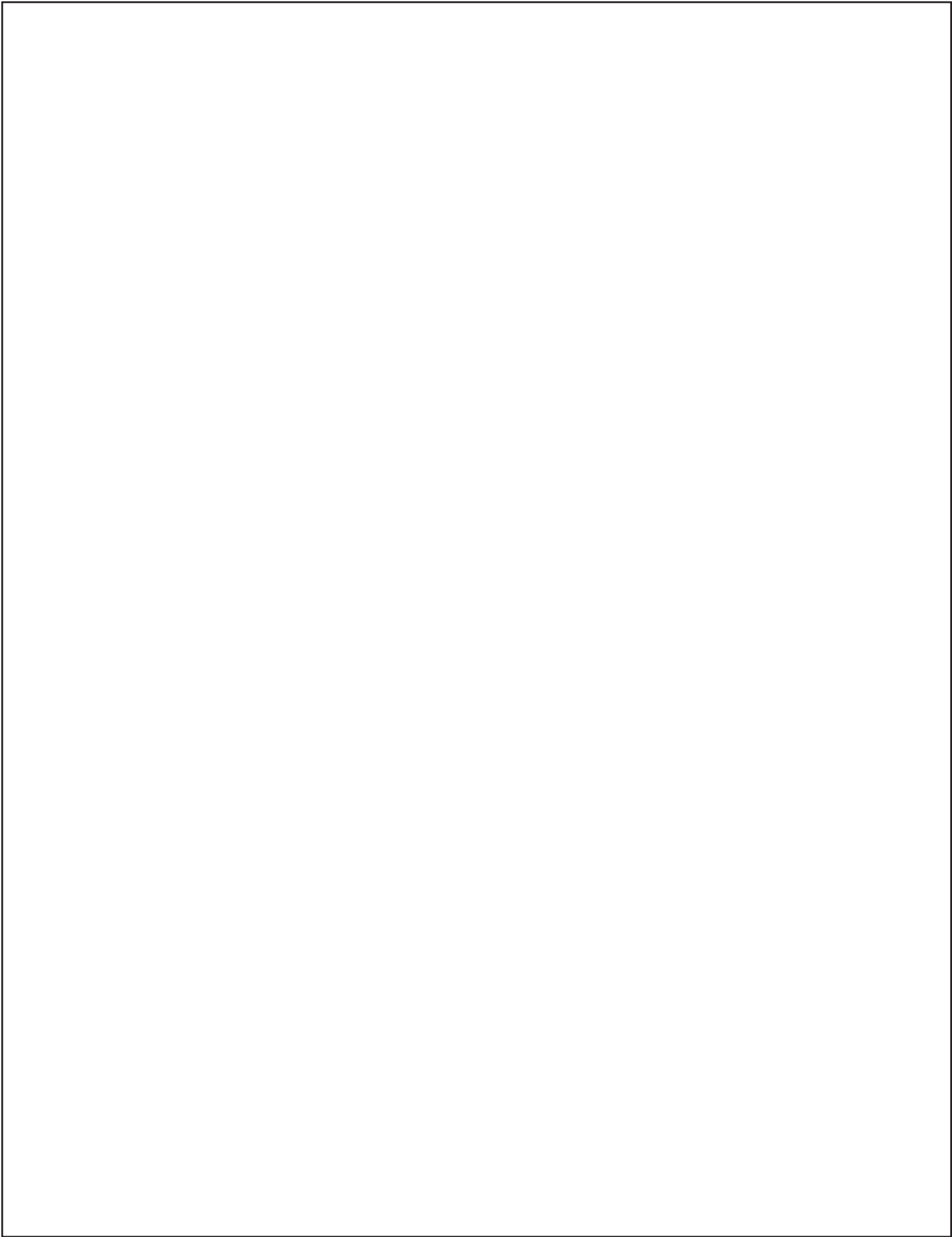
Assistant Professor **David Hughes** published “Efficient

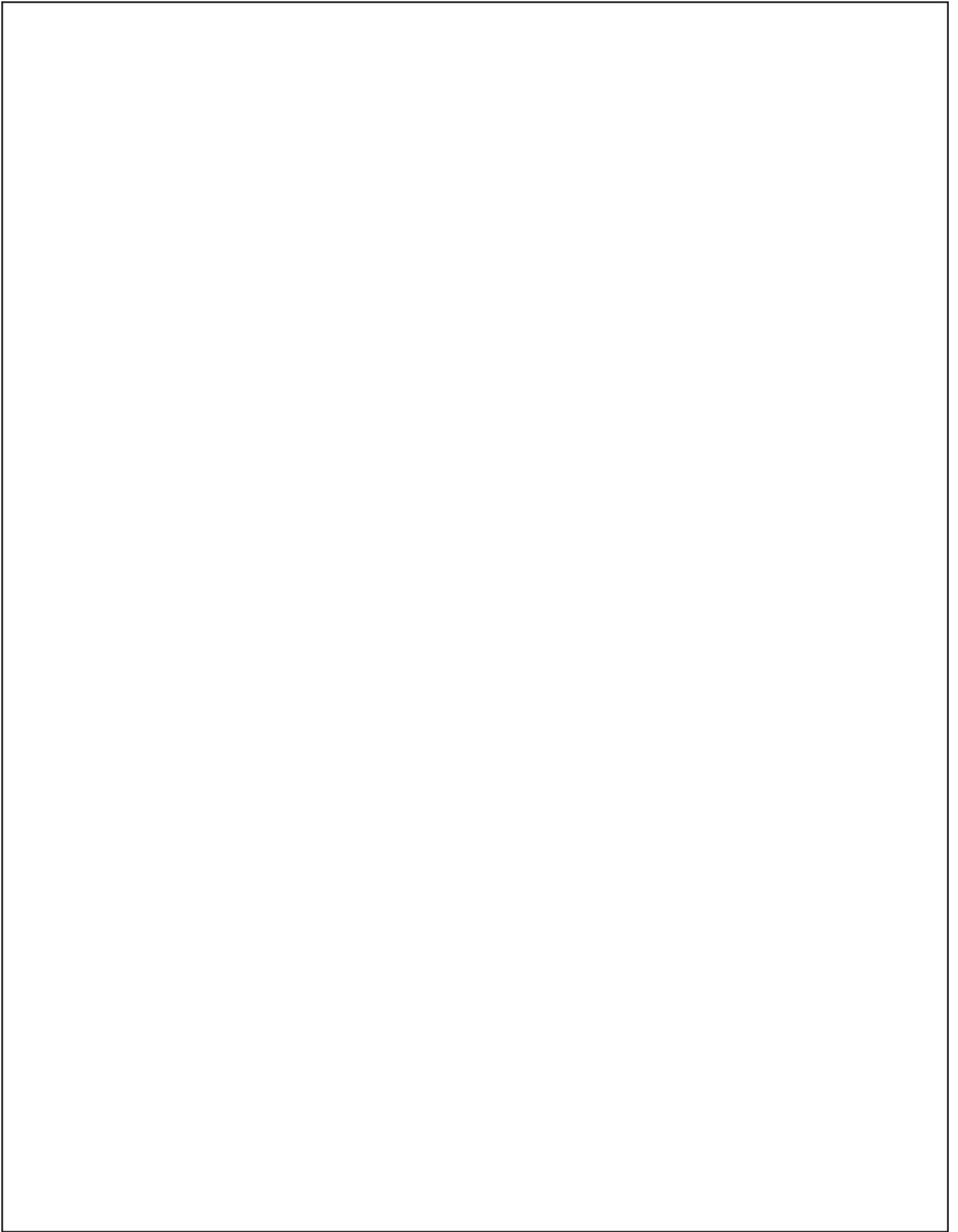
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they discussed current research in the area, the role of CSWEP in the profession, and popular-press books devoted to female leadership, representation, and support. One session was devoted to a Q&A with recent alumnae and Profs. **Mariana Laverde** and **Joanna Venator**. During the summer of 2024, Tracy taught a class in London—“Which is Better? An Economic Comparison of Health and Health Care in France, the U.K., and the U.S.” Students from different disciplines and years spent a month together learning, living, and traveling. Tracy has also taken on the inaugural role of the Faculty Advisor to the Living and Learning Communities. She is revamping these first-year residential communities to have an accompanying 1-credit class and senior TAs/mentors. In this position Tracy is working to bridge the gap between Academic and Student Affairs; this is a joint effort with the Provost’s Office and Residential Life.

Assistant Professor **Joanna Venator** was appointed to the Wieler Family Sesquicentennial Assistant Professorship. She, along with co-investigators Prof. Summer Hawkins of the School of Social Work and Prof. Kit Baum, received a \$97,000 grant from the Robert Wood Johnson Fund to research the impacts of state restrictions on access to abortion on maternal health outcomes. Her paper, “The Impacts of Same and Opposite Gender Alumni Speakers on Interest in Economics” was published in *Economics of Education Review*. She presented her research at invited seminars at Ohio State University and Kansas State University, as well as at conferences including the KU Leuven Migration and Family

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baseball, and spending time outdoors. After graduation, Jonah hopes to pursue a career in finance or economic consulting.

Brendan McLaughlin is an Economics and Psychology double major. On campus, Brendan serves as the Senior Vice President of the Boston College Economics Association. He is also a Freshman League Captain and a Facility Supervisor at the Margot Connell Recreation Center. He studied abroad in Parma, Italy in the Fall of 2023. While there, he took a class that discussed the economic history of Europe and European food. Brendan's class research paper, "The Parent Trap: Investigating the Effect of Children on Retirement Age" will be published in BC's annual student economics research journal, *The Eagletarian*. Over this past summer, Brendan was an Undergraduate Research Fellow with Professor Venator in the Economics Department and Professor Wittwer in the Finance Department. In his free time, Brendan likes to run, play chess, or exercise at the gym. Brendan plans to pursue a career in public policy or law before pursuing further education in graduate school.

Emily Newdeck is an Economics major with minors in Philosophy and Accounting for Finance/Consulting. Emily has worked for two years as a Research Assistant with the Corporate Citizenship Center. Since freshman year, she has also been an active member of 4Boston, serving as a student leader for the past two years. In her free time, Emily loves to run. She completed her first half marathon this summer in Newburyport and will be running the Cambridge Half this fall. Emily spent a summer interning with the Federal Reserve in Philadelphia, working under Jeffrey Lin in the Regional Economic Research Department. This experience confirmed her interest in pursuing quantitative economic work in the future. Emily interned with Cornerstone Research last summer and will work in their Boston office after graduation.

Julianna Sunken is an Economics major with minors in Philosophy and General Business. On campus, she is a member of the Full Swing dance team and served as the Underclassmen Representative and Marketing Director for the club. She is also an economics and accounting tutor for Boston College student-athletes. Over this past summer, Julianna interned at Northern Trust in her hometown of Chicago. She spent most of her free time outside biking and running. She is also passionate about music and art and looks forward to continuing those hobbies beyond Boston College. After graduation, she hopes to work in the economic consulting industry.

Kevin Tang is an Economics and Biology double major with a minor in finance. Kevin is a first-generation student from NYC. He was a Finalist for the Benigno and Corazon Aquino Scholarship, which recognizes students who are actively engaged in Asian-American issues and service to the Asian-American community. He

has served as the AHANA+ Rep on the Asian Caucus board and is also a member of the FACES Council, BC's only anti-racist organization. Kevin is also currently serving as an Assistant Director for BC's Campus Activities Board and a General Coordinator for the AHANA Leadership Council, a division of UGBC. This summer, Kevin interned at a small M&A firm. After college, he hopes to work in the financial space with a focus on biotech and healthcare.

Anora Zhu is a double major in Economics and Computer Science. Anora worked as a Teaching Assistant for the Computer Science Department for multiple years. Last year, Anora volunteered at the Asian American Civic Association where she taught many migrants from other countries English. Last summer, Anora interned as a software engineer position at Dell Technologies in the Asian A