

## In This Issue

- Department News 2
- Student News 3
- Faculty News 4
- Publications 5
- Upcoming Events 7
- Tell us about you 8



## Our Mission

To provide curricula that promote critical thinking skills and enhance decision making abilities, which help students become productive and informed citizens. Our faculty will engage in research to create and disseminate new knowledge, develop quality-teaching skills, maintain high professional standards, and actively serve the University and Community.

## Our Vision

To develop outstanding Economics, International Business, and Business Analysis programs with faculty that is recognized for excellence in instruction, research, and service.

## Letters From the Chair



Don Freeman, Chair

Welcome to the first edition of our department newsletter!

We want current students, alumni and friends of the department and the college, and everyone interested in Economics and International Business to be informed about the good things happening in our department. You'll learn about recent changes in faculty and staff, plans for upcoming events, summaries of current faculty research, and run-downs of student activities. Later issues will have news of alumni and friends of the department, with spotlights on faculty, current students and distinguished alumni.

The principles, approaches, and conclusions learned from the study of Economics form the basis for sound decision making in business, government, and personal life. And with international trade and investment making up an increasing share of economic activity, the International Business program is well positioned for entry into the many global companies and agencies operating in our market. Partly as a result, our enrollment has grown by 44 per cent over the past five years, compared to 25 per cent for the university. During that same period, we've added nine new faculty, just about doubling the size of our department.

Our new faculty are promising young scholars from top research universities and a variety of backgrounds and research interests, and they complement well the experience of our senior faculty. We've also added several new courses, from the Economics of Strategy to Forecasting, and we've broken ground (virtually, at least) on our new Texas Institute for Central America and the Caribbean Studies. As you can see, we've been very busy, and we will use our newsletter to keep you apprised of our many activities. We hope that our alumni and friends will keep us informed, too, by submitting your news to us. We'd love to hear from you. After all, your success is our success.

Sincerely,  
Don Freeman

## About SHSU Economics and International Business

The Department of Economics and International Business is one of four academic units of the College of Business Administration (COBA) at Sam Houston State University. The department offers courses that lead to majors and minors in **ECONOMICS** as well as in **INTERNATIONAL BUSINESS** for the undergraduate program in business administration. It also offers graduate courses that are part of the Master of Business Administration curricula.

## New Tutors

We are pleased to announce that we have new tutors for BAN and ECO classes. The hours are 1-5 pm on M, W, F, and 2-5 pm on T, Th. All tutoring is held in Room 304. We have a very able cadre of tutors this semester: Meghna Marolia, Gurpreet, Singh and Richa Zinjarde. We hope you have a good experience working with them.

## Would you like to work for the Department?

If you would like to be a tutor or work as a research or teaching Assistant in the Department, come and see us!! We'll make sure you'll have an excellent experience!!!

## What our Current and Past Students have to say?

"The Department of Economics and International Business has provided me with the tools and the solid business fundamentals so necessary for success in today's globally-integrated world." **David A. Matthews, MBA from SHSU 2004**

"The Department of Economics and International Business and its faculty have equipped me with the knowledge and skills necessary to not only pursue opportunities in the dynamic corporate environment, but it also has prepared me well for advanced study at a competitive, nationally recognized University" **Justin Gates, Grad Student at University of North Texas.**

# DEPARTMENT NEWS

## Professor Don Freeman has taken over as the Department Chair

Professor Donald G. Freeman is the new chair of the Department of Economics and International Business effective Fall 2007. Dr. Freeman received his Ph.D. in Economics from Southern Methodist University in 1988. He worked for Texas Instruments in Dallas before joining the academia. Before joining the SHSU faculty in 1998, he taught at Cleveland State University, John Carroll University - both in Ohio, and at Southern Methodist University in Dallas, Texas. Professor Freeman is an accomplished researcher who has published extensively on various topics in peer-reviewed reputed economics journals like *Applied Economics*, *Contemporary Economic Policy*, *Economic Inquiry*, *Economics Letters*, *Journal of Health Economics*. His published works have drawn attention from other researchers including Nobel Laureate Clive Granger. Dr. Freeman has served in various university and college committees at Sam Houston State University.

## New faculty members have joined the Department

### Dr. Darren Grant

Dr. Darren Grant has joined the Department of Economics and International Business as a tenure-track faculty member this Fall semester. Dr. Grant received his Ph.D. in Economics from Florida State University, Tallahassee. Earlier he taught at Georgia Southern University and the University of Texas – Arlington where he also served as the coordinator of the Master's program in Health Care Administration.

He also worked as a Oceanographic Researcher at the National Space Technology Laboratories. Dr. Grant's research interests include Health Policy and Human Capital, and has 11 peer reviewed publications in these areas. He has presented his research findings at professional conferences and has been invited to give seminars at universities across the United States.



Darren Grant



Carlos Vargas-Silva

### Dr. Carlos Vargas-Silva

Dr. Vargas-Silva has joined as a tenure-track faculty member, after spending a year at the University of Vermont as the George Washington Henderson Post-Doctoral Research Fellow. Dr. Vargas-Silva received his Ph.D. from Western Michigan University. His research interests include workers' remittances, migration, exchange rates, monetary policy, housing and time series econometrics and already has 6 papers published or accepted for publication in peer-reviewed journals.

Dr. Vargas-Silva is also involved in the United Nations' World Institute for Development Economics Research (WIDER) and has coauthored a report for the project on Fragility and Development.

## Graduates

Congratulations, Class of 2007  
and Class of 2008

Tracy L. Gale  
Hayley E. Harris  
Katelyn N. Jackson  
Sara E. Ketchersid  
Peter W. Krol  
Martha E. Ortiz-Gonzalez  
Jamie L. Owings  
Laurie Ramos  
William B. Shepperd

## Scholarships & Awards

### Faculty Scholarship

Zachary Bethune (Eco)  
Ethel Monroy (Eco)  
Cameron Stawicki (Eco)  
Eduardo Emmerich (IB)  
Katelyn Miller (IB)  
Hyayley Harris (IB)

### Armstrong Foundation Award

Ryan Iwaniak (Eco)  
Magdalena Manzano (IB)

### Outstanding Seniors

Eduardo Emmerich (IB)  
Katelyn Miller (Eco)

### Outstanding Juniors

Magdalena Manzano (IB)  
Zachary Bethune (Eco)

### Wall Street Journal Award

Elise Diaz

### Johnson-Brown-Perkins

Sohna Jaye

### Joe Mackenzie Scholarship

Stephanie Emig

# STUDENT NEWS

## Governor Appoints One of Our Students To Regents

Texas Governor Rick Perry appointed Ms. Magdalena Manzano - Economics and International Business Major - as a student regent of the Texas State University System's Board of Regents. Maggie (as we call her), appointed on January 31, will serve a one-year term until February 1, 2008. As a student regent, Maggie will have the same powers and responsibilities as other members of the Board of Regents, with the exception of voting and being counted to determine a quorum.



Magdalena Manzano

Maggie was selected for the position by Governor Perry after a lengthy process, which included filling out an application, being interviewed by Vice President for Student Services Frank Parker and SHSU President Jim Gaertner and being selected as a finalist by TSUS Chancellor Charles Matthews.

We all are very proud of Maggie!!



## Omicron Delta Epsilon (ODE) Economics Honor Society

Omicron Delta Epsilon (ODE) is one of the world's largest academic honor societies. The objectives of Omicron Delta Epsilon are recognition of scholastic attainment and the honoring of outstanding achievements in economics; the establishment of closer ties between students and faculty in economics within colleges and universities, and among colleges and universities; the publication of its official journal, *The American Economist*, and sponsoring of panels at professional meetings as well as the Irving Fisher and Frank W. Taussig competitions.

Currently, Omicron Delta Epsilon has 578 chapters located in the United States, Canada, Australia, the United Kingdom, Mexico, Puerto Rico, South Africa, Egypt, France, and United Arab Emirates.

The IOTA chapter of ODE at SHSU inducts members twice a year: in Fall and Spring semester. The membership to the society is by invitation. For more information, contact Dr. Hiranya Nath (936-294-4760) or Ms. Marilyn Butler (936-294-1266), the faculty advisors and visit the webpage:

[http://www.shsu.edu/~org\\_ode/](http://www.shsu.edu/~org_ode/)

Got a **Facebook** account? Join our ODE Group @ the SHSU Network. You can also visit the ODE website at <http://omicrondeltaepsilon.org/index.html>

## Know our Faculty

Dr. Donald Freeman  
Dr. Ulyses Balderas  
Dr. Douglas Berg  
Dr. Edward Blackburne  
Dr. Donald Bumpass  
Dr. Marilyn Butler  
Dr. Viera Chmeralova  
Dr. Mark Frank  
Dr. Fidel Gonzalez  
Dr. Darren Grant  
Dr. William B. Green  
Dr. Natalie Hegwood  
Dr. John Miller  
Dr. Mitchell Muehsam  
Dr. Valerie Muehsam  
Dr. Hiranya Nath  
Dr. Troy Quast  
Dr. Isabel Ruiz  
Dr. George Samuels  
Dr. Markland Tuttle  
Dr. Carlos Vargas-Silva

## Did you know that...

23% of our Faculty is foreign born. Our Professors come from Mexico, Slovakia, Colombia and India. We have Professors that come from all over the globe!!!

Our Faculty Members have earned their Ph.D. from Universities across the United States. These Universities include:

University of Texas at Dallas, Texas A&M University, University of Houston, Rice University, University of Texas at Austin, University of Colorado, Florida State, Oklahoma State, Western Michigan, Louisiana State and Southern Methodist University

# FACULTY NEWS



Bill Green

## Professor Bill Green takes over as the Director of Gibson D. Lewis Center

Professor Bill Green is taking over as the Director of Gibson D. Lewis Center for Business Research and Economic Development in Spring 2008. He served as the chair of the Department of Economics and International Business for 22 years between 1985 and 2007. Dr. Green joined the Sam Houston faculty in 1974 and has served the university and the Huntsville community in various capacities.

In addition to his teaching responsibilities he served as the Director of American Enterprise Institute (1982-94) and the Center for Business and Economic Development (1983-85); the Editor of the Journal of Business Strategies (1984-85); and numerous university and college committees at Sam Houston State University. He also served as the Mayor of the City of Huntsville and is associated with numerous civic bodies. Professor Green has made significant contributions to the growth of the department during his tenure as the chair.

## Dr. Hiranya Nath granted tenure, promoted to Associate Professor

Dr. Hiranya K Nath, who joined the Department of Economics and International Business in 2002, has been promoted to Associate Professor with tenure effective Fall, 2007. Dr. Nath received his Ph.D. in Economics from Southern Methodist University in 2002, and has Master's degrees from the University of Delhi and Jawaharlal Nehru University, both in Delhi, India, and from Southern Methodist University.

Dr. Nath has nine articles published or accepted in refereed journals, and two book chapters since joining Sam Houston, and has made many presentations at economic conferences and economics departments around the globe. His research interests include macro- and monetary economics, development economics, and information economics. Dr. Nath is the faculty sponsor for Omicron Delta Epsilon (ODE), the economics honor society, and has served as the department webmaster and as the coordinator of the department's seminar and working paper series. He has recently been made a partner in the Business Information Technology Global Research Network at the University of California Los Angeles (UCLA) Anderson School of Management, a consortium of researchers at research institutes across the globe.



Hiranya Nath

## Many Years Serving at Sam..

While we congratulate our new Faculty, we also want to recognize the many years of service, work and dedication to our Department from our senior faculty. We are very lucky to have Dr. Green who joined our Faculty in 1974 and Dr. Samuels who joined in 1975. We appreciate all these years of dedication to our Department.

# PUBLICATIONS

## J. Ulyses Balderas

Los Determinantes de las Remesas: el Caso de los Emigrantes Mexicanos en los Estados Unidos, **Memorias del Seminario Permanente sobre Migracion Internacional. Nuevas Tendencias y Desafios de la Migracion Internacional**, Volumen III, forthcoming

## Edward F. Blackburne III

Estimation of Nonstationary Heterogeneous Panels (with M. W. Frank), **The Stata Journal**, 7(2), 2007

## Donald L. Bumpass

Factors Influencing Governors' Salaries: An Update and Extension (with M. Tuttle), **The Journal of Economics**, forthcoming

## Mark W. Frank

Media Substitution in Advertising: A Spirited Case Study, **International Journal of Industrial Organization**, forthcoming.



Estimation of Nonstationary Heterogeneous Panels. (with E. Blackburne III), **The Stata Journal**, 7(2), 2007

## Donald G. Freeman

The Resource Curse and U.S. Regional Development, **Applied Economics Letters**, forthcoming.

Drunk Driving Legislation and Traffic Fatalities: New Evidence on BAC 08 Laws, **Contemporary Economic Policy** (July 2007)



Differences in Inflation's Impact upon Productivity Across Inflation Regimes: the German Case (with D. Yerger), **Journal of International Business Disciplines**, forthcoming.

Threshold Effects Between German Inflation and Productivity Growth (with D. Yerger), **Business Research Yearbook**, 13, 2006

## Fidel Gonzalez

Optimal Policy Response with Control Variable and Intercept Covariance, **Computational Economics**, forthcoming.

Self-fulfilling and Fundamental Banking Crises: A Multinomial Logit Approach (with M. Fontenla), **Economics Bulletin**, 6(17), 2007

## Fidel Gonzalez (Continued)

Determinants of Housing Expenditure in Mexico. **Applied Economics Letters**, forthcoming

## Darren Grant

Sanctions and Recidivism: An Evaluation of Physician Discipline by State Medical Boards, (with K. Alfred), **Journal of Health Politics, Policy and Law**, 32(5), 2007

Grades as Information, **Economics of Education Review**, 26(2), 2007

## Natalie Hegwood

Are Real GDP Levels Trend, Difference, or Regime-Wise Trend Stationary? Evidence from Panel Data Tests Incorporating Structural Change (with D. Papell) **Southern Economic Journal**, 74(1), 2007.

## John Miller

Performance Prediction Model: Are there 'Blue Chips' among IPOS?" (with R. Stretcher) **Academy of Accounting and Financial Studies Journal**.

Conceptualizing the Hijacking Threat to Civil Aviation (with A. Dulin) **Criminal Justice Review**, forthcoming.

Successful Women in the U.S.A. (with J. Duffy & S. Fox) and The Big Picture from Polar Winds to Tropical Breezes (with B. Punnett & D. Wood), **Successful Professional Women of the Americas: From Polar Winds to Tropical Breezes**, Edward Elgar Publishing Limited, Cheltenham, UK, 2006.

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# PUBLICATIONS

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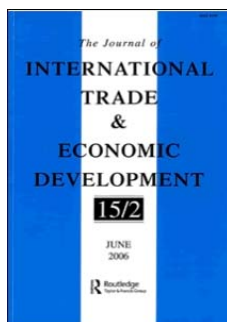
## John Miller (Continued)

TACTS<sup>R</sup>: Developing a New Critical Thinking Assessment Instrument (with F. Fair and V. Muehsam) *Inquiry*, forthcoming.

Successful Women of the Americas: The Same or Different? *Management Research News*, 29(9, 10) pp. 552-572.

## Hiranya K Nath

Trade, Growth and Wage Inequality in Bangladesh (with Khawaja A Mamun), *Journal of International Trade and Economic Development*, forthcoming.



The Size, Structure and Growth of the U.S. Information Economy (with Uday M. Apte) in U.M. Apte and U.S. Karmakar (eds): *Managing in the Information Economy: Current Research Issues*, Springer Science and Business Media, LLC, Norwell, MA

## Troy Quast

Does the Form of Doctor Compensation Affect the Quality of Care in Medicaid MCOs? (with D. Sappington and B. Shenkman), *Health Economics*, forthcoming.

## Troy Quast (Continued)

Are Elected Regulators More Political than Appointed Regulators? *Journal of Regulatory Economics*, forthcoming.

## Isabel Ruiz

Volatility Persistence, Long Memory and Time-Varying Unconditional Mean: Evidence from Ten Equity Indices (with D. McMillan), *The Quarterly Review of Economics and Finance*, forthcoming

Linkages among Latin American Foreign Exchange Markets: A Long-Run Perspective in the Presence of Structural Breaks, *Applied Economic Letters*, forthcoming.

Long-Run Trends and Exchange Rates in Latin America: Evidence from High Frequency Data, *Academy of Economics and Finance*, 30, 2006

Convergence Hypothesis: Evidence from Panel Unit Root Test with Spatial Dependence, *Revista Ecos de Economía*, No.23, 2006.

## Mark Tuttle

Factors Influencing Governors' Salaries: An Update and Extension (with D. Bumpass), *The Journal of Economics*, forthcoming.

Does Defense Spending Really Promote Aggregate Output in the U.S.? (with J. Smith), *Defense and Peace Economics*, forthcoming.

## Mark Tuttle (Continued)

Is the Current Account Narrowing the Yield Spread? (with D. Berg), *Academy of Economics and Finance Papers and Proceedings*, forthcoming.

Federal Reserve Dilemma: 1974 (with R. Stretcher), *International Academy for Case Studies*, 13(2), 2006.

The U.S. Current Account: The Impact of Household Wealth (with G. Keener), *Journal of Economics and Economic Education Review*, forthcoming.

Wealth and the Distribution of Income: Permanent and Transitory Effects (with J. Gauger), *Review of Income and Wealth*, 52(4), 2006.

## Carlos Vargas-Silva

Monetary Policy and the U.S. Housing Market: A VAR Analysis Imposing Sign Restrictions, *Journal of Macroeconomics*, forthcoming.

The Tale of Three Amigos: Remittances, Exchange Rates and Money Demand in Mexico, *Review of Development Economics*, forthcoming.

Measuring the Macroeconomic Impact of Workers' Remittances in a Data-Rich Environment, *Applied Financial Economics Letters*, forthcoming.

The Effect of Monetary Policy on Housing: A Factor-Augmented Vector Autoregression Approach, *Applied Economics Letters*, forthcoming.

## Fall 2007 Seminar Series

**Thursday, Sept. 13 3:30 – 5:00 p.m.**

"Childhood Obesity and Exposure to Head Start Services" David E. Frisvold, University of Michigan, Ann Arbor

**Thursday, Oct. 11 3:30 – 5:00 p.m.**

"Monetary Management in India" R. Arunachalam, University of Madras, Chennai (India)

**Thursday, Oct. 11 3:30 – 5:00 p.m.**

"The Macroeconomic Consequences of Remittances" Dennis Jansen, Texas A&M University, College Station

**Thursday, Nov. 1 3:30 – 5:00 p.m.**

"Does Athletic Success Generate Legislative Largesse from Sports-Crazed Representatives?: The Impact of Athletic Success on State Appropriations to Colleges and Universities" Donald L. Alexander, Western Michigan University

**Thursday, Nov. 15 3:30 – 5:00 p.m.**

TBA -- Marc Law, University of Vermont, Burlington

**Thursday, Nov. 29 3:30 – 5:00 p.m.**

TBA -- Julie Marshall, University of Tennessee

**All Seminars are hold in Room # 139 at the Smith Hutson Building**

# UPCOMING EVENTS

## Regional Trade Agreements, Migration and Remittances Conference Set For 2008

The Department of Economics and International Business is pleased to invite you to the Conference on regional Trade Agreements, Migration and Remittances it is organizing in collaboration with the Gibson D Lewis Center for Business Research and Economic development (CBED) on April 20-21, 2008.

The focus of the conference will be on Central American Free Trade Agreement (CAFTA). In addition to four special lectures by experts in the topic areas of the conference, presentations by researchers from all across the globe are expected.

The presentations will be organized in several sessions over two days, each session comprising three/four papers, with a discussant following each presenter. The conference will also include four lectures by invited speakers who are experts in related topic areas.

The papers presented at the conference will be considered, with permission from the authors, for publication in a special issue of the **Journal of Business Strategies**, an inter-disciplinary refereed journal published semi-annually by the Gibson D Lewis Center for Business Research and Economic Development.



## Would you like to make a Donation?

I support SHSU Department of Economics and International Business with the following gift:

\$1,000  \$500  \$250  \$100  \$50  \$25  \$\_\_\_ Other

I would like to become a special donor to the SHSU Department of Economics and International Business (or have a Scholarship on my name) with a gift of \$\_\_\_\_\_

Check (payable to SHSU Department of Economics)

Credit card (check one)

Mastercard  Visa

Account #: \_\_\_\_\_

Expiration Date: \_\_\_\_\_

Signature (required): \_\_\_\_\_

Please contact me about my giving plans.

Name: \_\_\_\_\_

Phone Number: (\_\_\_\_) \_\_\_\_\_

## Information

Send all information to our editor:

### Dr. Isabel Ruiz

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# Tell Us About You!

Our SHSU majors would like to know what you are doing, and so would we.

Information concerning who you work for and what your current position is gives our graduating seniors valuable information upon their entry into the job market. Our students can also benefit from any internship opportunities your company may provide.

Please keep us updated with articles or information about you for inclusion in our next newsletter.

One of our main goals is to maintain lines of communication between all of our alumni and current students, and to keep you informed of the latest developments in the Economics Department.

First Name \_\_\_\_\_

Last Name \_\_\_\_\_

Employer \_\_\_\_\_

Current Job Position \_\_\_\_\_

E-mail \_\_\_\_\_

