

DEPARTMENT OF ECONOMICS

STONY BROOK UNIVERSITY

FALL 2019

Message from our Outgoing Chair

by **Juan Carlos Conesa**

Greetings from the Department of Economics in the College of Arts and Sciences at Stony Brook University! Since last spring, we've celebrated several accomplishments of both students and faculty alike. I'd also like to tell you of what's to come in the near future.

The beginning of a new academic year is always a very exciting time for our students, but also is the moment to see many of our students move on. We had six of our PhD students, eight of our MA students, and 315 of our undergraduate students graduate last semester. Congratulations to all of them! We wish you the best in your plans for the future!

During last academic year we continued to provide a dynamic research environment. We had a weekly Department Seminar with many excellent speakers from all over the world, and also held weekly Student Workshops in the three major research areas (Micro economics, Macroeconomics, and Applied Economics). The summer was very active, with the 30th Stony Brook International Conference on Game Theory organized by Nobel laureates Eric Maskin and Al Roth, and our recent appointment, Mihai Manea.

I am happy to report that Professor Marina Azzimonti has taken on the role of Department Chair effective September 2019. It has been a pleasure and an honor to serve the Department of Economics as Chair for the last three years, and I want to thank Marina for taking this responsibility and wish her the best. We are in good hands!

Finally, a special mention goes to our beloved Professor Thomas Muench, who recently passed away. We all will miss his commitment to academic rigor, his enthusiasm, and his energy, over a period of 42 years at the Department of Economics. He was an intellectual giant, and a caring person for his family, friends, students and colleagues. Tom will always be an example for all of us.

Warm regards,
Juan Carlos Conesa



Juan Carlos Conesa



*Incoming Chairperson
Marina Azzimonti*



Stony Brook University
College of Arts and Sciences



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Graduates PhD & MA

**The U.S. News Ranks Stony Brook #63
"Best Graduate" Track in Economics!**

This past year, six of our PhD students completed their degrees and many have started exciting professional careers, **Laura Karpuska Santos** specializes in Political Economy and Macroeconomics and has moved to Brazil to work as an Economist and Partner at BlueLine Asset Management. **Marcos Fernandes** specializes in Social and Economic Networks and has moved to Brazil to work with XP Investimentos. **Yijiao Liu** specializes in Urban Economics and accepted a position as an Associate at Nathan Associates for Financial Advisory Services in Virginia. **Alejandro Melo Ponce** specializes in Microeconomic Theory and has moved to Nazarbayev University, in Kazakhstan, as an Assistant Professor. **Wonho Yeon** specializes in Applied Microeconomics and has moved to Korea Institute for International Economic Policy, South Korea, as a Research Fellow. **Anzhou Zhang** specializes in Microeconomic Theory and has moved to Liaoning University, China, as an Assistant Professor.

Additionally, we had eight MA students graduating this year, many going on to promising careers in Economics.

Congratulations and we wish them all a successful future!

Finally, we offer a warm welcome to all of our incoming graduate students entering the 2019-20 academic year.



Doctoral Defense of Laura Karpuska with advisors.

Undergraduates in Economics

The major in Economics continues to be one of the most popular majors on campus with increased demand in all of our courses. In 2018-19 academic year we had 4633 students enrolled in our courses.

At this year's Commencement ceremony on May 24, 2019, we celebrated 315 undergraduate students who successfully completed their BA degrees in Economics! One of our graduates, Danielle Sockin '19, addressed her graduating class. She joined Stony Brook in the fall of 2015 as a student in the Honors College. Danielle graduated Summa Cum Laude with a double major in Economics and Applied Mathematics and Statistics as well as minors in Political Science and Sustainability Studies. We wish her good luck in her future endeavors! We were delighted to welcome back alumnus **Steven J. McGarry '80** who delivered the Commencement address to our graduating class and their families. Steven received his BA in Economics from Stony Brook University in 1980 and his MBA in Finance from NYU Stern School of Business in 1986. He began his professional career in 1985 with the Toronto Dominion Bank holding treasury positions in London and New York. He has followed an impressive career path since then, first becoming Vice President of Kredietbank and then President of CS&E Capital Management. In 1997 he joined Sallie Mae as Corporate Finance Director and has been with Sallie Mae for the last 22 years. In 2014, he was named Chief Financial Officer of Sallie Mae, which is the position he currently holds. Steven is a strong believer in higher education, "I feel strongly that education gives people a competitive edge, a lesson I learned from my own family," he said. "They were big believers in higher education and, as a result, my siblings and I all have degrees." He recently re-affirmed this conviction by making a generous donation to Department of Economics. We wish to thank Steven for his inspirational speech and his generosity!

ACTIVITIES

Seminar Series

Seminars are held in the Social & Behavioral Sciences Building on campus in Room N-603. We welcome Economists from around the world to share their research and knowledge with our faculty and students. For information visit our webpage:

<http://www.stonybrook.edu/economics>

Economics Honor Society

The SBU Economics Club is a student-organized club which aims to foster interaction between Economics majors. The club meets several times per semester to listen to presentations on economic research topics by faculty, to discuss hot economics topics currently in the news, to meet alumni and career development professionals and to organize other activities. The club also serves as a portal through which students can join the national economics honor society **Omicron Delta Epsilon (ODE)**. For additional information contact ugeconomics@stonybrook.edu

FAST FACTS

#29

In 2019, Stony Brook University was ranked #29 of America's best value colleges by Forbes magazine!



Economics graduating class of 2019!



Prof. Bill Dawes, Juan Carlos Conesa and Steven McGarry '80 (Commencement Speaker) at the Commencement Ceremony for Economics majors graduating class of 2019!

Awards

The Department's graduate and undergraduate committees select the recipients for graduate and undergraduate awards. These awards are offered annually (spring semester) during Commencement and graduation ceremonies.

- The **William S. Dawes Outstanding Teaching Award** by a Graduate Instructor(s) in Economics.
 - * Recipients: **Laura Karpuska** and **Camilo Rubbini**
- The **Marty Weinbaum Award for Excellence** in Economics. This Outstanding Academic Achievement Award is provided to a **graduating PhD student(s)** in Economics with the best overall research productivity.
 - * Recipient: **Alejandro Melo Ponce**
- The **Marty Weinbaum Award for Excellence** in Economics. This Outstanding Academic Achievement Award is provided to **MA student(s)** with outstanding academic achievement in Economics classes.
 - * Recipient: **Peter Shankar Sarthak**
- The **Robert S. Roth Endowed Scholarship in Economics** provides monetary support for undergraduate students enrolled as an Economics Major.
 - * Recipient: **Kara Marushige**



Camilo Rubbini and Prof. Bill Dawes



Alejandro Melo Ponce and Prof. Hugo Benitez-Silva

Faculty news

- ❖ We are happy to announce Professor **Ting Liu's** recent promotion to Associate Professor with tenure. Congratulations and well deserved!
- ❖ Congratulations to **Warren Sanderson** on his recent book, *Prospective Longevity: A New Vision of Population Aging*. In this path breaking book, Warren Sanderson and Sergei Scherbov provide a new way to measure individual and population aging.
- ❖ Congratulations to the **Stony Brook Center for Game Theory** on celebrating their **30th International Conference** on Game Theory held JULY 15-19, 2019, with the guidance of Leading Professor **Yair Tauman** and **Pradeep Dubey**. The organization of the conference was entrusted to Mihai Manea (Stony Brook University), Eric Maskin (Harvard University) and Alvin Roth (Stanford University).
- ❖ We are proud of **Marina Azzimonti** (Stony Brook University), along with Alessandra Fogli (Federal Reserve Bank of Minneapolis), and Veronica Guerrieri (University of Chicago Booth School of Business), who organized the second annual **Women in Macro Conference** on May 31- June 1, 2019, which brought together influential women economists from around the world working in the field of macroeconomics.

In Memoriam



Thomas J. Muench, Professor Emeritus
July 6, 1938 - April 18, 2019

Tom was an esteemed member of the Department of Economics for 42 years. He was an intellectual giant and a caring person to his family, friends, students and colleagues. His memory will live on in those who were touched by his knowledge and passion.



T.E.S. Raghavan, Shmuel Zamir, Abraham Neyman, Steven Brams, Al Roth, Elon Kohlberg, Yair Tauman



Women in Macro Conference participants

Alumni news and updates

Welcome back. . .

This year we were honored to welcome back alumnus **Steven J. McGarry '80** who delivered the 2019 Commencement address to our graduating class and their families this year!

Thank you. . .

We are grateful to our alumni who have made generous contributions to our department over the years, including **Marty Weinbaum '87**, **Robert S. Roth '77** and our newest contributor is **Steven J. McGarry '80**. We thank you and hope other alumni will consider making a gift to support both our students and Department. For Giving information, please visit our webpage at www.stonybrook.edu/economics

We appreciate your support!

Resources for faculty and students support and strengthen our diverse educational experience. The Department of Economics depends on our alumni and friends to support its weekly seminar series, where our students benefit from direct interaction with some of the best researchers in the world; to support the international visibility of our students and faculty alike through conferences and stays at other institutions, and a system of prizes to support our most talented students.

Your generosity, whether it's the renewal of your support or the decision to give for the first time, allows us to do what we do best – innovative, creative research and teaching that's the hallmark of a great public research university. I hope you'll consider investing in our students and faculty by making a [gift](#) today or speaking with our College's advancement representative, Hodan Hassan, Interim Assistant Dean for Advancement, at hodan.hassan@stonybrook.edu or 631.632.4055.

Stay in touch. . .

If you wish to receive an electronic version or hard copy of this newsletter, please contact Domenica Tafuro (domenica.tafuro@stonybrook.edu) to be added to our mailing list.

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