School of Economics Annual Report  
July 1, 2010 – June 30, 2011  
Pat McCarthy, Chair

INTRODUCTION
Tight budgets (1% net cut in the SOE budget), no merit raises, and a hiring freeze again characterized the general operating environment this past year. And two Assistant Professors resigned to take position elsewhere. However, there were positive developments that lessened the full impact of the budget woes and faculty resignations, which included a targeted hire, a spousal hire, and two replacement hires. In addition, the Provost approved salary adjustments for several faculty and staff whose compensation was well below market levels.

The major administrative change in the School is that Pat McCarthy is stepping down as Chair as of July 1, 2011. Dean Royster appointed Professor Usha Nair-Reichert, currently UG Director, as Interim Chair for AY11-12. Professor Tibor Besedes will be Acting UG Director for AY11-12. The Dean’s Office will conduct a national search for School Chair during the coming year.

Two important programmatic activities occurred in AY2010-11. In Fall 2010, the School underwent its 5th year program review in Fall 2010. And the School inaugurated its Ph.D. program with five entering students. The first year class performed well and took preliminary examinations in June 2011. The Fall 2011 entering Ph.D. class is expected to be four students, one male and three female, from a total pool of forty-two applications. Two of the students are Georgia residents and one student is international. The major challenge for the School continues to be Ph.D. student funding.

The total number of SOE and joint majors was up slightly down from 146 to 148. SOE semester credit hours in 2010 rose by 60 in comparison with 2009, with an increase in lower division and graduate credit hours and a decrease in upper division hours. And UG degrees conferred remained stable in 2010 at 35, in comparison with 34 in 2009. One disappointing change was a significant decrease in average SAT scores between Fall 2009 and Fall 2010, falling more than 100 points for male and female students.

The School continues to participate in the International Plan and UROP but, similar to last year, did not participate in the GT Honors Program due to budget cuts. 58% and 54% of our December 2010 and May 2011 graduating seniors graduated with an overall GPA in the 3.00 – 3.99 range. One student carried a 4.0. At both the UG and MS levels, the School continues to have solid placements.

Research productivity continues to improve in terms of working papers, peer reviewed publications, presentations, keynote speaker invitations, and sponsored research.

1. EDUCATIONAL PROGRAMS

1a. results of Board of Regents or other outside review

5th Year Program Review and Self-Critique – The review was postponed from last year for budget reasons and because the School preferred the review after the start of the Ph.D. program, giving the External Review team an opportunity to evaluate the full set of programs. Chaired by Professor Francine Lafontaine (U of Michigan), other members of the External Review Committee included Professors Frank Page (Indiana U), Margaret Slade (U of British Columbia), Kamal Saggi (Vanderbilt U). The External Review Committee recognized the progress that SOE
has made and raised a number of important concerns, and opportunities, related to the Ph.D. program and funding model, faculty retention, hiring priorities, and the UG and Master’s Programs. Included in their report were the following observations and suggestions:

- increased faculty and administrative staffing and resource challenges with the inauguration of SOE’s Ph.D. program;
- develop a viable Ph.D. student funding model;
- explore more collaborative teaching and research opportunities with ISyE, Mathematics, and especially Management;
- provide more transparency, particularly for junior faculty, on reappointment, promotion, and tenure processes, teaching and research expectations, and related information flows;
- focus hiring priorities on core niche areas and more senior faculty;
- improve advising, particularly at the MS level;
- work with the School’s Board of Advisor to broaden SOE’s connectivity with alumni.

During the next two years, there is every expectation that SOE will make significant headway on each of these concerns.

1b. enrollments (changes in quantity, composition, evidence of quality, etc.):
1b.1. Undergraduate and MS Programs

Based upon SAT scores, there was a serious decrease in the quality of SOE’s incoming students. For males and females, SAT scores dropped over 100 points and it is important that the School understand as quickly as possible the reason(s) for the decrease.

On a more positive note, UG enrollments held steady this past year, with a net increase of 2 students, despite the constraining impact that continuing budget cuts have on the number of courses offered and student-faculty ratios.
The data in the charts and table below indicate that UG credit hours have held steady but graduate credit hours have significantly increased from 782 in 2009 to 869 in 2010. The rise reflects a robust Professional Master’s Program but the dominant reason was the inauguration of the School’s PhD program with 5 entering students. Also, students across campus enrolled in some core PhD courses which is expected to grow as the program matures.

### Semester Credit Hours by Level

<table>
<thead>
<tr>
<th>Year</th>
<th>UG Lower</th>
<th>UG Upper</th>
<th>Undergraduate Total</th>
<th>Graduate Total</th>
<th>Department Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005</td>
<td>7,970</td>
<td>2,765</td>
<td>10,735</td>
<td>372</td>
<td>11,107</td>
</tr>
<tr>
<td>2006</td>
<td>8,659</td>
<td>2,940</td>
<td>11,599</td>
<td>619</td>
<td>12,218</td>
</tr>
<tr>
<td>2007</td>
<td>8,863</td>
<td>3,196</td>
<td>12,059</td>
<td>475</td>
<td>12,534</td>
</tr>
<tr>
<td>2008</td>
<td>8,968</td>
<td>3,559</td>
<td>12,527</td>
<td>755</td>
<td>13,282</td>
</tr>
<tr>
<td>2009</td>
<td>8,515</td>
<td>3,528</td>
<td>12,043</td>
<td>782</td>
<td>12,825</td>
</tr>
<tr>
<td>2010</td>
<td>8935</td>
<td>3081</td>
<td>12016</td>
<td>869</td>
<td>12,885</td>
</tr>
</tbody>
</table>

### % of Degrees Conferred by Fiscal Year and Degree Level

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Bachelor's</th>
<th>Master's</th>
<th>Female</th>
<th>Male</th>
<th>White</th>
<th>Total</th>
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</thead>
<tbody>
<tr>
<td>FY2005</td>
<td>Bachelor's</td>
<td>3</td>
<td>3</td>
<td>9</td>
<td>17</td>
<td>7</td>
</tr>
<tr>
<td></td>
<td>Bachelor's</td>
<td>5</td>
<td>1</td>
<td>1</td>
<td>8</td>
<td>5</td>
</tr>
<tr>
<td></td>
<td>Master's</td>
<td>3</td>
<td>1</td>
<td>1</td>
<td>6</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>8</td>
<td>6</td>
<td>14</td>
<td>27</td>
<td>9</td>
</tr>
<tr>
<td>FY2006</td>
<td>Bachelor's</td>
<td>6</td>
<td>1</td>
<td>17</td>
<td>21</td>
<td>7</td>
</tr>
<tr>
<td></td>
<td>Bachelor's</td>
<td>1</td>
<td>10</td>
<td>13</td>
<td>25</td>
<td>12</td>
</tr>
<tr>
<td></td>
<td>Master's</td>
<td>4</td>
<td>1</td>
<td>1</td>
<td>6</td>
<td>2</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>11</td>
<td>7</td>
<td>24</td>
<td>36</td>
<td>7</td>
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<tr>
<td>FY2007</td>
<td>Bachelor's</td>
<td>3</td>
<td>1</td>
<td>34</td>
<td>46</td>
<td>16</td>
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<tr>
<td></td>
<td>Bachelor's</td>
<td>7</td>
<td>1</td>
<td>34</td>
<td>46</td>
<td>16</td>
</tr>
<tr>
<td></td>
<td>Master's</td>
<td>4</td>
<td>6</td>
<td>14</td>
<td>28</td>
<td>7</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>11</td>
<td>7</td>
<td>40</td>
<td>60</td>
<td>23</td>
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<tr>
<td>FY2008</td>
<td>Bachelor's</td>
<td>9</td>
<td>0</td>
<td>24</td>
<td>35</td>
<td>13</td>
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<tr>
<td></td>
<td>Bachelor's</td>
<td>11</td>
<td>1</td>
<td>24</td>
<td>35</td>
<td>13</td>
</tr>
<tr>
<td></td>
<td>Master's</td>
<td>8</td>
<td>0</td>
<td>1</td>
<td>12</td>
<td>5</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>20</td>
<td>1</td>
<td>26</td>
<td>49</td>
<td>22</td>
</tr>
<tr>
<td>FY2009</td>
<td>Bachelor's</td>
<td>4</td>
<td>1</td>
<td>25</td>
<td>34</td>
<td>10</td>
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<tr>
<td></td>
<td>Bachelor's</td>
<td>8</td>
<td>0</td>
<td>1</td>
<td>12</td>
<td>5</td>
</tr>
<tr>
<td></td>
<td>Master's</td>
<td>12</td>
<td>1</td>
<td>26</td>
<td>46</td>
<td>15</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>22</td>
<td>1</td>
<td>26</td>
<td>46</td>
<td>15</td>
</tr>
</tbody>
</table>
Participation in GT-Wide Programs, July 1, 2010- June 30, 2011

International Plan

ECON 2101, Chris Ries, The Global Economy – Spring 2010, 32 students

Honors Program – did not offer any courses this year, budget related

UG Research Option – 2 students indicated their intent to participate

Evidence of Quality – GPA Distribution

Graduating Seniors

<table>
<thead>
<tr>
<th>GPA Range</th>
<th>8-May</th>
<th>8-Dec</th>
<th>9-May</th>
<th>9-Dec</th>
<th>10-May</th>
<th>10-Dec</th>
<th>11-May</th>
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</thead>
<tbody>
<tr>
<td>3.00 – 3.49</td>
<td>39%</td>
<td>25%</td>
<td>27%</td>
<td>42%</td>
<td>31%</td>
<td>29%</td>
<td>25%</td>
</tr>
<tr>
<td>3.50 – 3.99</td>
<td>35%</td>
<td>38%</td>
<td>32%</td>
<td>8%</td>
<td>50%</td>
<td>29%</td>
<td>29%</td>
</tr>
<tr>
<td>4</td>
<td>0%</td>
<td>0%</td>
<td>14%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>1</td>
</tr>
</tbody>
</table>

Graduating MS

<table>
<thead>
<tr>
<th>GPA Range</th>
<th>8-May</th>
<th>8-Dec</th>
<th>9-May</th>
<th>9-Dec</th>
<th>10-May</th>
<th>10-Dec</th>
<th>11-May</th>
</tr>
</thead>
<tbody>
<tr>
<td>3.00 – 3.49</td>
<td>14%</td>
<td>0%</td>
<td>40%</td>
<td>83%</td>
<td>50%</td>
<td>56%</td>
<td>43%</td>
</tr>
<tr>
<td>3.50 – 3.99</td>
<td>86%</td>
<td>100%</td>
<td>60%</td>
<td>17%</td>
<td>50%</td>
<td>34%</td>
<td>57%</td>
</tr>
<tr>
<td>4</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
</tr>
</tbody>
</table>

Selected Placements

Non-Academic

MS – Leonard Ocampo, Statistical Consultant, Equifax
MS – Michael Selik, Associate, Infosys Consulting
UG – Lauren Barrow, Associate Analysis, Home Depot
UG – Zack Dunda, Operations Analyst, Bank of America

Academic

MS – Chaoqun Chen, Ph.D. Program, Marketing, Kellogg School of Management, Northwestern University
MS – Yuxi Xiao, Ph.D. Program, ISyE, Ga Tech
MS – Xuan Ye, Ph.D. Program, Information Technology, Stern School of Business, NYU

UG – Matthew Phelan, Ph.D. Program, Statistics, North Carolina State University
UG – Zachary Gerth, Ph.D. Program, Business Administration and Real Estate, UGA

1b.2. Ph.D. students

PhD Thesis Committee Member – 1 CoM committee involving 1 faculty

1c. New/Redesigned programs/courses (cross-listed, team taught & joint) - None

1d. certificate and Minors (number awarded)

- Economics Minor – 20 students received minors in Economics as of May 2010. This number has decreased from 36 last year;
- Economics Certificates – 2 students were given Certificates (12 units) compared with 6 last year.
1e. faculty awards and other recognitions for teaching and learning

- Thank-A-Teacher Award Recipients – Willie Belton, Danny Boston, Parks Dodd (Adjunct), Wolf Gick (Visiting Associate Professor), Brian Hunt (Instructor), Johnson Kakeu (Visiting Assistant Professor), BC Kim, Levent Kutlu (Visiting Assistant Professor), Haizheng Li, Vova Lugovskyy, Pat McCarthy, Ruth Uwaifo Oyelere, Olga Shemyakina, Emilson Silva

1f. notable student activities and achievements, including (but not limited to) undergraduate research (number of students and faculty involved, notable achievements)

Kate Wharton, Economics, Fall 2010, Assessing the Economic Component of Internal Migration and Forced Displacement in Columbia

1g. other evidence of improving the undergraduate and graduate student experience

1.g.1. Economics Awards
- Zack Dunda (ECON), Mollie Newton Award for Excellence in Economics
- Stephen Brinks (ECON), Omicron Delta Epsilon Outstanding Senior Cup
- Rathi Bala (ECON), Outstanding Economics Student Award
- She-Kay Chow (GEML), Outstanding Global Economics and Modern Languages Student Award
- Alexandra Henke (EIA), Outstanding Economics and International Affairs Student Award

1.g.2. Graduate and UG Orientation (August), Student Fall and Spring Party, Fall Graduate Party, Fall and Spring ODE Inductions

2. FACULTY AND RESEARCH QUALITY

2a. new faculty hired (name, PhD or previous institution, area of work [in one short phrase])

Four new permanent faculty hired.
- Juan Moreno-Cruz, Assistant Professor, University of Calgary (environmental and natural resource economics, technological change, economic growth)
- Levent Kutlu, Assistant Professor, Rice University (applied econometrics, industrial organization, social choice theory)
- Eric Johnson, Assistant Professor, University of Michigan (environmental and energy economics, public economics, applied microeconometrics)
- Shatakshee Dhongde, Assistant Professor, UC Riverside (global economics, applied economics, defense economics)

Visiting Appointments:
- Visiting Assistant Professor Johnson Kakeu (Univ. of Montreal, Expected August 2010), Environmental and natural resource economics, industrial organization

2b. significant leaves of absence, visiting professorships, or invitations to speak

Danny Boston

Haizheng Li
2c. faculty books actually published during 7/1/10-6/30/11 (authors and titles)

2d. faculty awards or other significant professional recognition (please list)

2e. new research grants (faculty, source, amount, and topic) awarded during Fiscal Year 11, not including ongoing grants

   Sponsored Research
   Danny Boston, Chicago Housing Authority and MacArthur Foundation, $50,000
   Danny Boston, Atlanta Beltline, $15,000
   Pat McCarthy, US Department of Transportation (GT UTC), $20,500
   Pat McCarthy, Ga Department of Transportation, $15,000

   IAC Small Grants for Scholarship
   Vivek Ghosal ($7,500), Tibor Besedes ($7,500)

   IAC Special Research Assignment
   Ruth Uwaifo Oyelere ($7,500)

   GTF Grants
   7 faculty received GTF grants, totaling $19,108.

2f. number of refereed journal articles and number of book chapters accepted for publication during 3/1/10-02/28/11; number of presentations at professional conferences and venues during same period

   • 4.8 papers published in peer review journals (fractions reflect multiple authors)
   • 7.7 articles forthcoming, i.e. accepted for publication (fractions reflect multiple authors) in peer review journals
   • 5.2 papers under review
   • 1 edited book
   • 1.1 book chapters, refereed proceedings (fractions reflect multiple authors)
   • 43 conference presentations
   • 14 invited presentations
   • 28 seminars/workshop presentations

2g. other professional activities (editorships, leadership in professional organizations, professional reviewing activities, editorial boards, testimony, etc. – a summary would be best, but feel free to describe particularly noteworthy activities)

   • 0 faculty member(s) holds elective office in a national professional society
   • 0 national committee chairs
   • 0 faculty hold office in national professional societies
   • 0 journals or special issues from editing by our faculty
   • 1 editorial boards/associate editors are served by our faculty
   • 4 national and international committee
2h. media coverage or other visibility of faculty research

2i. other significant professional output, such as new media products or installations
- Danny Boston - Monthly appearance on CNN to discuss the Department of Labor national unemployment figures and economic events as they occur.
- Christine Ries - as a member of former Governor Perdue's Council on Tax Reform and Fairness for Georgians, she has written articles for the Atlanta Journal Constitution and Wall Street Journal and given a podcast interview to the Tax Foundation.

2j. significant achievements or recognition of School administrative staff
- Jyldyz Hughes - Staff 'Buzz' Award for Administration
- Kari White - Staff 'Buzz' Award for Administration

3. COLLABORATING WITH CAMPUS, LOCAL, REGIONAL, AND GLOBAL CONSTITUENTS

3a. formal partnerships (School or faculty) with other schools, research centers, etc. within Georgia Tech or with external organizations
1. Joint degree programs - ongoing
   - Global Economics and Modern Languages (started AY0304) 21 total majors
   - Economics and International Affairs (started AY0506) 70 total majors
2. Gab Tech Lorraine-Metz Program
   - Offered one course, The Global Economy, in Fall 2010.
3. Research Centers
   - Center for Paper Business and Industry Studies (CPBIS). Interdisciplinary research Center in the School and one of 26 Sloan Foundation Industry Centers.

4. Memorandum of Understanding (MOU) - Activity Occurring
   - Hunan University, College of Economy and Trade, Changsha, China. Signed May 2008
     (new MOU that now includes UG students) - 2 students coming to GT in Fall 2009 as part of this MOU. Currently discussing PhD. student support with Hunan University.
   - Shanghai Jiao Tong University, Department of Economics and Finance, Shanghai, China. Signed April 2005

5. Memorandum of Understanding (MOU) - No Progress to Date
   - Sogang University, Seoul Korea. As part of Department of Education Title VI Grant, visited the university with Prof. Long and Prof. McKnight to complete details of MOU details, 2007
   - Ritsumeikan University, Kyoto and Oita. As part of Department of Education Title VI Grant, visited the university with Prof. Long and Prof. McKnight to complete details of MOU, 2007
   - Academy of National Economy, Moscow. As part of Department of Education Title VI Grant, visited the university with Prof. Long and Prof. McKnight to complete details of MOU details, 2007
   - Woosong University - working on an MOU for student and faculty exchanges, 2008
   - Jawaharlal Nehru University, Agreement of Cooperation, School of International Studies, Delhi, India. Signed (with School of International Affairs) June 2006

6. Visiting Scholars
   - Hosted Visiting Scholars – Hosted 1 Visiting Faculty from Beijing Institute of Technology and 3 Ph.D. students from China (Hunan University, Renmin University, Central University of Finance and Economics).
3b. activities at GT in which your School's faculty participated
Usha Nair-Reichert, Institute International Plan Committee
Pat McCarthy, Member, Provost’s Task Force on GT Savannah

3c. collaborative research grants (if included in 2e, refer to the collaborative aspects here)
None this year.

3d. teaching, research, or public outreach that focuses particularly on the relationship between technology and social concerns, the arts, economic development, etc.
No new initiatives this year.

3e. grants that relate the liberal arts to science and technology (if included in 2e, refer to the liberal arts/S&T aspects here)
No new grants.

4. PROMOTING A MORE DIVERSE COMMUNITY

4a. diversity efforts and evidence of results in faculty and staff employment, student recruitment, teaching (general education, undergraduate, and graduate), and research
4.a.1. Faculty/staff diversity - The School continues to seek diversity in faculty and staff. The School reflects broad-based ethnic, geographic, gender, and age diversity. Specifically,

<table>
<thead>
<tr>
<th>Geographic Diversity</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>East Asian 5 South Europe 1 West Asian 1 North America 4</td>
<td></td>
</tr>
<tr>
<td>Central Asia 1 South America 1 Eastern Europe 1 West Africa 1</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Ethnic Diversity</th>
<th>Gender Diversity</th>
<th>Years Since Ph.D. (Faculty Only)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Afr/Amer 3</td>
<td>Male 11</td>
<td>0 - 5 years 5</td>
</tr>
<tr>
<td>Asian 5</td>
<td>Female 4</td>
<td>5 - 10 years 1</td>
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<tr>
<td>Caucasian 6</td>
<td></td>
<td>10 - 15 years 3</td>
</tr>
<tr>
<td>Hispanic 1</td>
<td></td>
<td>&gt; 15 years 6</td>
</tr>
</tbody>
</table>

4.a.2. The School's diversity benefits our students by offering different perspectives and cultures in formal learning, advising, social gatherings, and other interactions;
4.a.3. The School's joint degrees with Modern Languages International Affairs expose our students to different cultures and different approaches to a similar issue or topic;
4.a.4. The School also enjoys age and experience diversity with about a third of the faculty having received Ph.D.s within 5 years, 5 - 15 years ago, and more than 15 years ago.

4b. other efforts and activities to promote cultural and intellectual diversity
4.b.1. Deepen existing and work towards more active collaborations with foreign partners identified in 3.a.3.
4.b.2. Continuing to invite visiting scholars from overseas institutions (see 3.a.6).

5. USING INFORMATION TECHNOLOGY IN RESEARCH AND EDUCATION

5a. innovative use of information technology in the classroom or in distance or asynchronous learning
None.

5b. significant research on pedagogy and educational technology
For the next two years, Old 'CE’s computer lab will have a terminal that links into Bloomberg's worldwide database. Faculty are expected to use this resource in their teaching and research activities.