GREETINGS FRIENDS,

I’m thrilled to have arrived in beautiful Greensboro as the new Department Head of Economics at the Bryan School of Business and Economics! What a delight to be joining such a diverse, creative, and committed community. I’ve just finished unpacking my boxes, and I’m feeling right at home, refreshed, and eager for the fall semester to begin.

To introduce myself, I’m a health economist coming from Indiana University–Purdue University Indianapolis (IUPUI) where I was the founding director of the Ph.D. program in Economics. I developed the curriculum – the program specializes in health economics – and ran the program for 10 years. Interestingly, The Bryan School of Business and Economics was on our radar because of its outstanding Ph.D. program.

Prior to IUPUI, I earned my Ph.D. from Yale University, then joined the faculty at Stanford University as a labor economist studying workers’ wages. Just as health insurance came into the spotlight, I realized the profound impact that employer-sponsored health insurance has on the labor market. That led me into the field of health economics, and the more I work in the area, the more questions I have!

As for my family, my husband is a professor of History and Religious Studies at Wabash College in Indiana. Our ties to North Carolina are strong -- we met at UNC-Chapel Hill as undergraduate students. We have two 20-something adult children both living in New York City. My husband and I are excited to be back in North Carolina and a little closer to our children.

It’s been a very challenging three semesters as we’ve come through COVID-19 pandemic. With vaccines bringing much lower case counts and fewer severe cases, we approach the fall with an even greater sense of anticipation than usual. We appreciate many things we took for granted in the “before times” like in-person classes, dinners out, and just running into a friend on campus. We’ll take some things learned over the pandemic forward with enthusiasm, such as our fully online graduate programs and flexible, online course options. Others we’ll happily discard – I’m thinking of frantically cleaning surfaces and wondering if I need to wash my groceries.

This fall, we’re excited to welcome three new faculty members to the Department of Economics: Nir Eilam, Sebastian Laumer, and Timothy Moreland. I know from our Zoom meetings that each of them brings new energy to our department, and I look forward to seeing their zeal in action in the classroom and in research.

Our faculty have accomplished so much this past year despite COVID! It was a great first year with our fully online Master’s in Applied Economics degree and two new graduate certificates. The online launch was fortuitous: courses were already fully developed for remote learning before COVID hit. Jeremy Bray was awarded the All Southern Conference Faculty Award, Southern Conference (2020) and Martijn van Hasselt received the 2020 Teaching Excellence Award from the Bryan School of Business and Economics. On top of this, the department continued its high-impact research with over $6.5M in grant proposals and more than $1.8M in awarded projects.

We’ve welcomed several new and enthusiastic members to our Economics Advisory Board including a few alums. We’re thankful to
the Board for helping us expand mentoring opportunities for economics graduate students through their network of industry professionals. The alumni on the board are just a few of our dedicated and proud Bryan School economics alumni who continue to be engaged and supportive. It’s good to come to a place where people are feeling so proud and grateful.

As the new academic year launches, our department bids a fond farewell to several faculty members who celebrated their retirement in 2021 following many years of dedication to teaching, research and service: Kenneth Snowden, Stephen Layson, and Dennis Leyden. Their retirement is well deserved but their daily presence on campus will be missed.

Please join me as we embark on a new, more normal year, returning to on-campus activities including in-person student support activities, economics seminars and events. Although our transition to all virtual services was a success, we’ve missed the close, in-person community that allowed for casual interactions and water-cooler conversations.

Have a wonderful year and I look forward to seeing you on campus very soon.

DR. ANNE ROYALTY,
Department Head and Professor of Economics

WELCOME
THREE NEW PROFESSORS

The Bryan School of Business and Economics is proud to introduce three new faculty members who are joining the Department of Economics this fall. These bright individuals are experts in the fields of microeconomics and macroeconomics and study a diverse range of economic questions. They join our outstanding community of educators who are passionate about their research, their teaching, and in helping students achieve their career goals.

New faculty have the important role of helping the Bryan School innovate. They bring new research and teaching interests that allow us to offer new courses and conduct high-quality research in new areas. They expand the knowledge base that we can share with our students and in the community, including business, government, nonprofit, and research settings,” said Dr. Anne Royalty, Department Head for Department of Economics at the Bryan School.

Please welcome our newest Assistant Professors to the Bryan School Community.

DR. NIR EILAM,  
Assistant Professor of Economics  

DR. SEBASTIAN LAUMER,  
Assistant Professor of Economics  

DR. TIMOTHY MORELAND,  
Assistant Professor of Economics  

“
This year, the economics department welcomes its newest microeconomist, Nir Eilam.

Nir comes to The Bryan School of Business and Economics having recently graduated with his PhD from the University of Texas at Austin’s Department of Economics. “I love teaching and so I’m excited to get to know our BA, MA, and PhD students and see how I can contribute to their academic and professional success.”

Eilam chose the UNC-Greensboro’s Bryan School for a variety of reasons; he says the faculty and staff are warm and friendly. Also, the departments focus on applied economics matches his research interests. “Within this arena, the faculty’s interests align with my research interests in that they are broad and not restricted to traditional economic topics.”

He is an applied microeconomist with broad interest in health and labor.

Eilam’s recent research looks at issues pertaining to the LGBT community. One study informs policymakers about the significant unintended consequence of the introduction of a drug that prevents HIV (a drug called PrEP). Another study highlights the importance of guaranteeing minorities access to lifesaving innovations such as the HIV cocktail (HAART). He also has conducted research in labor economics, specifically, the causes and consequence of migration. “In one study I examine the migration response to extreme weather events, and in another I calculate the fiscal impacts of immigration under an open border policy.”

Born and raised in Israel, and with a passion for travel, Eilam brings a global perspective to the Bryan School. “I’ve traveled to Kyrgyzstan, Kazakhstan, been to the foothills of Mount Everest in Nepal, and explored Peru, and Iceland. I also collect paintings from artists around the world, and my house, unfortunately, is overflowing with them.”

At the Bryan School, Eilam hopes to develop as a researcher and teacher. This year he’ll be wrapping up ongoing research projects and submitting them for publication. “I’ll also be starting some exciting new projects and expanding my network of collaborations. This year will be my first time as an instructor. And despite the anticipated growing pains, I hope to quickly learn how to become an effective teacher at UNCG. On a personal level, I hope to explore Greensboro, my new hometown, its surroundings, and get to know its people.”

Since the beginning of my academic studies, I’ve been interested in how research could inform public policy, and I think that economics is a field that equips researchers with quantitative tools to help policymakers reach ‘more informed’ decisions. Accordingly, the research I have done thus far deals with, and tries to add to the knowledge relating to different issues on the public agenda.”
The Department of Economics is excited to welcome a new macroeconomist to its ranks: Sebastian Laumer. Sebastian Laumer comes to the Bryan School from the University of Illinois, Urbana-Champaign, where he recently received his PhD in Economics. “The University is very welcoming; I’m so happy to join the UNC-Greensboro family and continue my research.”

Laumer grew up in a village near Hamburg, Germany. While in high school, the financial crisis was starting to unfold and the economy was in the news, on the internet, and part of daily conversations. His school included economics in the curriculum, and it was the influence of a teacher there that really sparked his interest in the field. This teacher pointed him to a well-known economist who taught at the University of Hamburg, where Laumer earned his BA.

As an undergraduate he was an exchange student in the Czech Republic. This experience triggered his interest in international travel and he came to the University of Kansas for part of his MA. “I hadn’t planned to pursue a PhD, but I had influential teachers and friends who pushed me into this direction, and I’m really grateful!”

"Economics is exciting – it’s everywhere. I’m a child of the financial crisis which is what pushed me toward economics and macroeconomics.” Now considered a broad empirical macroeconomist, Laumer analyzes governmental fiscal policies on the economy and the relationships during the financial crisis and the COVID 19 pandemic. “I’ve seen governments use fiscal policy tools and government spending to stabilize the economy. I ask: how does the fiscal multiplier differ with the state of the economy – among many questions. Whether I’m looking at the present, or 12 or 13 years ago, I’m still interested in the same things for the same reasons.”

During Laumer’s job search, UNC-Greensboro stood out because it was looking for an empirical macroeconomist. “This got me excited! What attracted me most was that everyone I talked to emphasized how friendly the departmental culture is. I’m so excited to have the opportunity to be one of three fresh economists joining the department.”

Learning that UNC-Greensboro has a vibrant soccer program was a bonus. “I’m a huge soccer fan and I started following the team on twitter. I was surprised that they had two players from Germany. Another of Laumer’s interests is returning to his culinary roots. “When I moved to the US it was hard to get the kinds of foods I grew up with in Germany. I decided to learn to cook German dishes… I’m told my schnitzel are very good!”

Laumer is eager to begin teaching and interacting with students online in the fall, and in the classroom next spring.

“Hopefully I will inspire a few students to get more interested in economics, because that’s how I got started.”
TIMOTHY MORELAND

Timothy Moreland recently graduated with his PhD from Michigan State University in East Lansing where he’s been for the past five years. He’s looking forward to being in the classroom. “I hope to be able to get back interacting and teaching in person…I miss this a lot.”

His research interests are macroeconomics with an emphasis on monetary policy, financial markets, and firm heterogeneity. “I took a nontraditional path to getting my PhD in Economics and this shaped my research areas. I went to the University of Pittsburgh and received my BA in economics. From there, I worked in Pittsburgh as a consultant for some larger corporations on business decisions, pricing, and rolling out new products. This was such valuable experience in understanding how large corporations make decisions.”

As a consultant, Moreland gained interest in public policy and moved to a position at MDRC -- a nonpartisan organization that evaluates social policy programs -- in New York City. “I learned so much through evaluating programs that impact lower income citizens.” From here, he earned his MA in public policy at the University of Minnesota, where he realized he wanted to get his PhD in economics to progress through a career in the field. He took a heavy load of mathematics to prepare him for this PhD program.

“I have a passion for economics and public policy, and my research focus is on monetary policy (with the Federal Reserve). What catapulted me into caring about this was the concurrence of events that took place the last few years of my undergraduate studies: the ‘once in 100 years’ economic crash and the recession of 2008/09. This time sparked a high point in economic blogging, and there was a ton of interaction with dialogue about monetary policy: what could and should have happened to lessen the impact. Reading all these debates, I couldn’t stop thinking about what kind of public policy could have helped.”

One of Moreland’s passions is watching sports. “I’ve been to the NBA Draft, March Madness, and other interesting events. My goal is to go to all major league baseball stadiums…I’ve already visited 20 and have just 10 more to go!”

“I am so excited to become part of the Bryan School community. The school has a been building a young group of macroeconomists, and there is a strong environment for collaboration on complimentary research agendas in the field. During my PhD studies, my favorite part was being TA – teaching and mentoring undergraduates. I’m attracted to the Bryan School’s emphasis of teaching and mentoring. It’s appealing and enjoyable. I’m excited to teach across all levels (undergraduate and graduate) of higher education and talk about practical issues.”
Astou Aw, PhD is a 2020 graduate of the Economics program at the Bryan School, where she pursued her interests in applied microeconomics, with an emphasis on innovation. Other fields of interest for her include econometrics, game theory, and health. Aw’s dissertation topic was An Economics Perspective of Patenting Behavior in Small Entrepreneurial Firms.

Since graduation, Aw enjoys a fulfilling position as a Lead Economist at MITRE, a not-for-profit organization that works in the public interest across federal, state and local governments, as well as industry and academia. “The knowledge we gain through our in-house research and state of the art laboratories, public-private partnerships as well as collaboration with academia help us tackle challenges related to the economy, innovation, intellectual property theft, health, and the pandemic response. We also work to ensure and support a sound US economy, and the maintenance of the US as a world leader.”

Aw deeply enjoys this work because it’s meaningful and dedicated to “solving problems for a safer world.” “I can see the real impact, and I work across interdisciplinary chains on a variety of different projects, including work for the Department of Defense and the Internal Revenue Service.” Although she hasn’t met her coworkers in person yet (due to COVID), she enjoys the variety of expertise among engineers, computer scientists and subject matter experts from many other fields.

The love story between Aw and economics began when she decided to enter the economics honors program as an undergraduate student at the University of Manitoba, Canada. “This was a very rigorous program for students who wanted to pursue graduate studies. I knew this was what I wanted to do, and later I decided to pursue my MA at the University of Calgary. It was there that the work showed me how cool economics research was. I wanted to deepen my knowledge and get the tools I needed to answer research questions, so I knew I needed to get a PhD.”

Her brother was an alumnus of the Bryan School, and he invited her to come to Greensboro for a visit. “While here, I took a tour of the school and I met Jessica Saunders who was extremely helpful. “I found out that the Bryan School had a PhD program, and I spoke with Dr. Kenneth Snowden who put me in touch with a PhD student. It seemed like a good fit, and I decided to apply.” Aw arrived in the Fall of 2016 and graduated four years later.

“What really excites me about the field of applied economics is that it challenges me to think more critically about things, with an emphasis on using the tools for real world challenges and research. These empowering skills and tools equip us so that we can answer a myriad of questions about the economy, health, innovation, consumer, and firm behavior.”

The real-world problems Aw is working on now are related to the economy, trade, and intellectual property (I.P.) loss, among other topics. “In the field of innovation, I.P. theft is a real problem the US is facing. We work to create solutions about this and inform government.”

“The path I took gave me the tools I needed to be successful in my career. I’m grateful to have worked with a wonderful dissertation committee with Dr. Albert Link as my Committee Chair and Committee Members Dr. Stephen Holland, Dr. Dora Gicheva, Dr. Martijn Van Hasselt and Dr. Jeffrey Wooldridge (external). I have learned so much from them. They were there along the way and went above and beyond to help set me up for my success. They are still available for me and ready to help – it’s a partnership that goes beyond the PhD…their mentoring continues.”

Aw expresses her extreme gratitude to her family, and especially her father, Ibra Aw, who encouraged and supported her throughout her doctoral work. “I would not have been able to do any of this without so much support.”

Looking down the road at her long-term career goals, Aw says that she sees herself doing meaningful work that makes a positive difference.

“I want to make contributions to the field of economics through research and collaboration.”
In the midst of applying for PhD programs in Economics, Zach Blizard (MA 2019) reflects on how his love of learning, his intense curiosity, and some gentle nudging propelled him into a meaningful career as a social science researcher at Winston-Salem State University’s Center for the Study of Economic Mobility.

Arriving at UNC Greensboro as a transfer student from Forsyth Tech, Blizard initially declared Psychology for his major. Both of his parents were Bryan School graduates, and Blizard’s father suggested the pursuit of a double major as a way to bolster future career opportunities. Although it was with some hesitation that Blizard declared Economics as a second major, “Once I began studying economics, I fell in love. It’s such a fascinating field, and I’m so grateful to the Bryan School.”

It wasn’t long before his love of learning and intense curiosity prompted Blizard to add a third major: Philosophy. “Having a triple major was among the best decisions I’ve ever made. It was very intense, and in retrospect, this broad background prepared me for the work I’m currently doing.”

After graduating, Blizard went directly into the Bryan School’s Master’s program in Applied Economics. “I finished in 18 months and although the program was extremely rigorous… I loved every teacher and class. “

Working with Drs. Bray, Gicheva and Layson, and getting an up-close view of their research, Blizard found his calling, and what all of his previous education had prepared him for: social science research.

Today he is a researcher at Winston-Salem State University’s Center for the Study of Economic Mobility, working to understand why upward mobility is so low in Forsyth County.

Inspired by Harvard Department of Economics professor Raj Chetty, and his research using “big data” to understand how children from disadvantaged backgrounds can be given better chances of succeeding, “We’re taking a broad view of many areas and details that contribute to the general difficulty that lower income people have in escaping poverty or reaching higher income levels,” he said.

“I’m passionate about understanding economic mobility. I work with people from every discipline: geographers, economists, education researchers, psychologists, city planners, and more. Although this kind of work was never in my original plan, my interdisciplinary background allows me to navigate in various disciplines. Economics gives me quantitative research and analysis skills, psychology helps me understand human behavior, and philosophy gives me sharp critical thinking skills. All of my training and background helps me to work with people from diverse backgrounds.”

Blizard is applying to PhD programs with the awareness that he has so much more to learn.

He says the treasures he received at the Bryan School established the foundation for his work today – and his dreams. “Dr. Bray is a fantastic role model for any social scientist. One of the most important lessons he taught me in our Senior Seminar is understanding how to learn! He showed me that I have the ability to teach myself new methods and techniques as I need them, as they arise on the job. He did this himself as a young economist at RTI and now look at him!”

Another key influencer on Blizard is Dr. Dora Gicheva. “She included me in an academic research project, and even after I graduated, she taught me the lesson of how to publish academic research. Because of her I know how to take constructive criticism and make the most of it. I take this lesson with me as I write and submit my work. Now I can respond to feedback skillfully.”

Blizard says UNC-G is lucky to have the Bryan School – especially the Economics department. “The talent and level of productivity is incredible. The rich combination of talent and brilliance as well as patience and humility found in the Bryan School’s economics faculty makes this institution and department a true gem.”

Zach Blizard

I want to sharpen my research skills. And I love teaching – and having a PhD will open doors in this area.”
Joshua Hodge isn’t afraid of hard work or challenges; he leans into them.

In just three years, Hodge completed his double major (economics and religious studies), and since graduating in May he’s now set to complete the U.S. Marine Corps Officer Candidate School. At the end of summer, he’ll enter The Basic School on his way to eventually becoming a second lieutenant.

“The Bryan School has really taught me what I want to do with my life, and this is to go into education. That’s why I want to continue my own education and learn how to be taught, and how to serve. I think the best place to do this is in the military. Serving my country will enhance aspects of my education. To be among the greatest branch of the military of the greatest country in the world is to be among the best of the best of the best,” he said. After he completes his eight-year enlistment with the Marines, Hodge plans to pursue his PhD.

Life’s great gifts can sometimes be hidden by great challenges. For Hodge, finding the gifts underneath these challenges is impetus for discovering the strengths and talents that have tremendous transformational qualities.

He grew up in poverty in Asheboro, N.C., surrounded by seven siblings all under the care of their single mother. But what his family lacked in money, they made up for in love and support.

His mother continues to inspire him. She taught him everything about hard work, tenacity, and faith. “We were really poor, but we never knew it! Mom drove a school bus and took us with her when we were small. We thought it was fun. Later she decided to get her GED and real estate license – all while working and raising us. In 2006 she took her licensing exam and was one of two (out of 200 people) people who passed.

“This seemed like the start of our new life, as she was successful and able to purchase her first home. We finally caught a break. But in 2008 the market crashed, and people stopped buying houses; we lost all our income, and our beautiful home was foreclosed. We lost everything.”

“The recession had a huge impact on me; it inspired me to understand what things like predatory lending, housing bubbles, and the economy was. It was at this moment – I was in the 7th grade -- that I set myself on a mission to learn about and prevent future recessions.”

In this process, Hodge discovered his passion and love for economics – and for teaching. “Mom always told me to go to college if I wanted to be successful. Nobody in my family had ever gone to college, so I didn’t have role models. In high school I worked hard. I was at the top of my class and determined to get into UNC-Greensboro. But there was one obstacle: tuition. So, I applied for the Blue and Gold Scholarship – and my dream came true when the prestigious Bryan School picked this poor, small-town kid. I was going to break the shackles of poverty that plagued my family for generations by going to college and reaching my dreams.

Once at UNC-G, Hodge found his stride in academic achievement, teaching, community service, and work. He is a Bryan School of Business and Economics and Merit Scholar, and a recipient of the Provost Student Excellence award, the highest academic honor given to an undergraduate student.

“I finished two degrees in three years partly because I arrived at UNC-G with some college credits from high school. I told my advisors and professors what I wanted to accomplish, and they constructed the plan, and I followed it. I worked my tail off – taking 18-21 credit hours, working, and participating in community service every semester. My success really reflects on the people around me.”

He said that Covid punched everyone in the chin. “At the Bryan School, the faculty members, staff, advisosry, and students came together collectively to do what we had to do to continue our education. We all focused on our vision of creating and becoming exceptional problem solvers. Coming through COVID, we solved a pretty big problem!”

“I look at my short time at the Bryan School and feel that in some small way that perhaps I am leaving it a little bit better than when I arrived here. I try to do this with everywhere I go.”
## INCOMING FALL 2021

**Graduate Cohort**

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<th>Name</th>
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As we begin the new academic year, your UNC Greensboro Department of Economics Board of Advisors wants to take this opportunity to reinforce our role as advocates for the Economics Department. In support of this, we would like to confirm that we will support the department and our new Senior Director of Development, Jason Moon, in the upcoming capital campaign as it becomes more defined.

The Advisory Board of the Economics Department was established in 2015 with the purpose to provide advice and counsel to the department on how it may better serve its students, the University, and the Economics Profession, as well as to support and advocate on behalf of the Economics department to the community which it serves.

To achieve this, the Advisory Board serves the following functions:

- Provide advice to the Department Chair in defining the vision that leads to the betterment of the Economics Department and its students.
- Provide a network of experienced professionals with whom the department may collaborate.
- Act as a sounding board for new initiatives and alternative strategies.
- Serve as liaison between the academic leadership of the Economics Department and professionals in Economics careers.
- Strengthen the ties between the Department and the business community, government agencies, and other potential employers of th graduates as well as providers of internship opportunities.
- Serve as an ambassador in the community on behalf of the Economics department.
- Provide philanthropic support to the Economics department on a yearly basis.

As a part of this mission, the Advisory Board is proud to announce the launch of the UNCG Economics Department Community Partner’s Program. The Economics Community Partners Program aims to cultivate strong relationships between the department, its students, alumni, and the broader business community.

This allows us to serve our community in several ways, including connecting employers with top talent from our economics programs, tailoring our curriculum to fit shifting market demands, and reducing barriers to higher education to local employees currently in the workforce.

Among several other benefits, partner organizations receive exclusive benefits for their employees, including application fee and GRE/GMAT waivers* for UNCG Economics graduate programs. For a more detailed description of the Community Partners Program, which is exclusive to the Department of Economics, please do not hesitate to contact economics@uncg.edu.

From all the members of the Department of Economics Board of Advisors: please be proactive in using us as your advocates.

Regards,
Your Board of Advisors
David Jolley,
Allen C. Ewing & Co., Managing Director,
Phone: 757.585.1494
Email: djolley@allenewing.com
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Did you know that at UNCG 38% of students are first generation college students, and 51% are racial minorities? Out of nearly 29,000 alumni, 75% stay in North Carolina. Your contributions help to directly enrich our local community, as well as propel our graduates to an even higher level of excellence.

ECONOMICS ENRICHMENT FUNDS
The simplest way to support the Bryan School Economics Department: this fund supports student activities, course development, research activities, and alumni and employer outreach.

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