



Department of Economics Newsletter

August 2022

GENERAL DEPARTMENT NEWS

The past year has been another challenging one as the university dealt with the evolving pandemic. Small courses were in-person but larger ones were still online. An upswing in COVID cases at the end of the Spring semester led to last-minute cancellation of some in-person exams. Members of the department did not see each other as much as we would like, but the number of in-person events was growing slowly at the end of the year—although the fun of department get-togethers was dampened by restrictions on the consumption of food and drink. Fortunately, the second-year graduate students were on campus together after doing the entire first-year program online from different parts of the world.

The university appears committed to a 100% in-person academic year in 2022-2023, and we are crossing our fingers and hoping we can get back to seeing each other frequently in the hallways of the Wyman Park building.

On the bright side, the department has entered a period of strong growth, in part because of a supportive Dean's office and generous donors who have endowed chairs. **Francesco Bianchi**, a leading scholar in macroeconomics who has been with us for a year, officially became the Louis Maccini Professor of Economics. As most readers of this newsletter probably know, Lou Maccini, was the Economics Department chair who led the remarkable growth of the department from 1992 through 2007. This Fall, we are adding two new Assistant Professors: Jonathan Elliott, from New York University, in industrial organization, and Stelios Fourakis, from the University of Minnesota, in international macroeconomics.

Looking forward over the next few years, we will be searching for senior faculty to fill six (!) new endowed chairs. We are excited about

the potential for moving the department to a new level of excellence.

We have seen a major transition in the department staff. We never thought it would happen, but Donna Althoff retired at the end of the year as department coordinator. Donna was with us for 37 years and many readers of this newsletter will have memories of all the ways she supported and cared for faculty and graduate students. We have already had several incidents in which questions have arisen about department affairs (what's this item in the budget?) and we've realized that Donna was the only person who knew everything about the department.

Highlights of the upcoming Fall semester will be conferences honoring two of our longtime faculty members: Edi Karni, who joined the department in 1980, and relative newcomer Robert Moffitt, who joined in 1995. At both conferences, leading researchers including Edi's and Robert's former students will present papers in their areas of interest: economic theory in Edi's case and labor economics and the economics of social policy programs in Robert's.

We expect that the coming year will see the return of our normal schedule of conferences and events like the Johns Hopkins Distinguished Lectures in Economics. You can keep up with current developments on the department web site, www.econ.jhu.edu.

FACULTY NEWS

It was another busy year for department faculty. A sample of their activities:

Laurence Ball consulted with the International Monetary Fund on the behavior of inflation during the pandemic and will present a paper on that topic at the September meeting of the Brookings Panel.

Robert Barbera directed the department's Center for Financial Economics. His analyses of macroeconomic developments are posted on the Center's web page (krieger.jhu.edu/financial-economics).

Francesco Bianchi became an editor of the AEJ: Macroeconomics and made a presentation at the Federal Reserve's Jackson Hole conference.

Ying Chen and **Ali Khan** received a Johns Hopkins Discovery Award for their research on "Deception and Bad Faith Communication."

Soma Dasgupta and **Muhammad Husain** were both promoted to Associate Teaching Professor, the first time that our department has conferred that rank. Soma continues as Director of Undergraduate Studies and Muhammad as Co-Director.

Mark Gersovitz announced his retirement from the department after nearly three decades of distinguished teaching and research in development economics.

Yingyao Hu continues as department chair and has led the push to expand the department faculty.

Edi Karni gave a keynote address at the Summit conference on Credence Goods, Incentives, and (un)Ethical Behavior in Markets, in Innsbruck, Austria.

Robert Moffitt was on leave in the Spring 2022 semester and visited the University of Chicago.

Barbara Morgan participated in a debate on the social safety net in the New York Times.

Nicholas Papageorge was awarded a grant by the Institute of Education Sciences.

Jonathan Wright was elected a director of the International Association for Applied Econometrics and gave a keynote talk at the Association's annual conference in London.

GRADUATE STUDENT NEWS

A number of current graduate students won department awards in recognition of excellence in their work over the last year:

Mark Drozd: The Eugenio and Patricia Castillo Award for the best performance in the first two years of the graduate program, pictured below.



Ani Ghosh: The Carl Christ Fellowship for the outstanding student at the dissertation stage, pictured below.



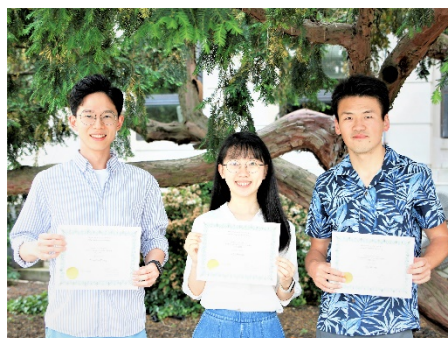
Matt Zahn: The Bruce Hamilton Award for the best performance by an advanced graduate student in one of the department's research workshops, pictured below.



Fangzhu Yang: The Guggenheimer Award for exceptional performance in dissertation research, pictured below.



Silin Huang, Tao Wang, and Jionglin Zheng: The Professor Joel Dean Award for extraordinary performance in undergraduate teaching, pictured below.



A number of graduate students achieved the ultimate accomplishment in our program: defending their dissertations and receiving a PhD.

These students are **Derin Aksit, Yin-Lin Chiu, Lalit Contractor, Jakree Koosakul, Prerna Rakheja, Pavel Solis, and Shiqi Wang.**

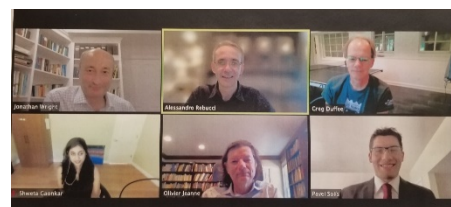
Pictured below is Derin Aksit and his committee.



Pictured below is Jakree Koosakul and his committee.



Pictured below is Pavel Solis and his committee.



Pictured below is Prerna Rakheja and her committee.



Once again, our job market candidates were placed in excellent positions. Three of six took jobs at the IMF, joining quite a few readers of this newsletter. The complete list:

Melih Firat: IMF

Jakree Koosakul: IMF

Andreea Rotarescu: Wake Forest University

Himanshu Verma: Boston Consulting Group

Sahan Yildiz: Bates While Economic Consulting

Tongli Zhang: IMF

In other student news:

Qingyang Hong was awarded a Provost's Fellowship.

Aniruddha Ghosh was awarded an Oskar Morgenstern Fellowship by George Mason University.

Mateo Velasquez-Giraldo and **Matthew Zahn** were awarded NBER Fellowships.

ALUMNI NEWS

The department is especially proud of the accomplishments of our PhD alumni around the world. Some highlights from the last year:

Jaime De Melo (PhD, 1975) moved into a new house in Mauritius and works on trade and climate change in African countries.

Stanley Winer (1975) was appointed as a Distinguished Research Professor at Carleton University.

Reid Nagle (1978) train racehorses and has three equestrian-related businesses in Florida.

Naoyuki Yoshino (1979) received the International Green Finance Lifetime Achievement Award from the Central Bank of Hungary.

Richard Cantor (1983) assumed the position of Vice Chair at Moody's Investor Services.

Mariam Khawar (1997) has completed 25 years at Elmira College and is looking forward to a sabbatical in Winter 2023. Her youngest daughter is starting college.

Steve Holden (2000) was promoted to Senior Vice President and Head of Single-Family Analytics and Modeling at Fannie Mae.

Julie Hudson (2000) continues her research on health insurance at the Agency for Health Care Quality and Research.

Christine Zhenwei Qiang (2000) was appointed Director for Digital Development at the World Bank.

Junfu Zhang (2001) began a three-year term as chair of the economics department at Clark University.

Alain D'Hoore (2002) is living in Vienna, Austria and teaching development economics at the Hertie School in Berlin. He is learning German and he has a new grandson.

Katheryn Russ (2005) became chair of the economics department at UC Davis and a Non-Resident Senior Fellow at the Peterson Institute for International Economics.

Sherif Khalifa (2006), published *Geography and the Wealth of Nations* (Roman & Littlefield Lexington Books).

Emmanuel De Veirman (2008) is at the Central Bank of the Netherlands, where he is organizing a conference on inflation, and he has been seconded to the research department at the European Central Bank.

Marc Chan (2009) was promoted to full professor in the economics department of the University of Melbourne.

Pierangelo De Pace (2009) is chair of the economics department at Pomona College and has been promoted to full professor.

Kareem Ismail (2010) is the IMF Resident Representative in Amman, Jordan.

James Lake (2012) is moving from Southern Methodist University to become associate professor with tenure at the University of Tennessee at Knoxville.

Victor Ronda (2017) has joined Uber as a Senior Applied Scientist.

Boqun Wang (2017) left Alibaba and joined Guolian Securities, a Chinese investment bank.

Osama Khan (2020) completed a post-doc at the University of Rochester and started a tenure-track position at the Lahore University of Management Science.

Finally, in sad news, Murray Kemp (PhD, 1956) passed away at 95. He was emeritus professor at the University of New South Wales and had served as President of the International Economics and Finance Society.

STAFF NEWS

The past year was one of transition for the economics department staff. After Donna Althoff left, we were left with one staff member, **Jennifer Miller**. Jennifer rose to the occasion as a Jen-of-all-trades and managed to keep the department running—while also pursuing her administrative certificate during lunch sessions—but she is glad that reinforcements have arrived. **Rosana Medina** is joining the department as Administrative Manager. She arrives with 24 years of experience in various roles at Johns Hopkins; most recently she was the Financial Manager at the Center for American Indian Health at the Bloomberg School of Public Health. Also joining the department staff is **Luna Thomas**, who graduated from Towson University in 2021 with a BA in International Studies. We are pleased to have Humphrey Muturi recently supporting us with our IT needs.

A NOTE OF APPRECIATION

Finally, the department is extremely grateful for gifts over the past year from a number of graduate alumni: **Henry Cole, Cris deRitis, Steve Holden, Julie Hudson, Hiro Imai, Bruce Jaffee, Aphichoke Kotikula, Catherine Schneider, Robert Seidman, Takashi Senda, Ravi Sharma, Xue Song, Ruli Xiao, and Yang Zhao**. Donations from graduate alumni go directly to graduate student support for Research Assistant supplements, lunches for the graduate student reading groups, and related activities. The Department seems never to have sufficient funds to support these activities, so donations by our graduate alumni are exceptionally valuable. Please consider a gift, which you can make either by sending a payment to Ms. Jennifer Miller, Wyman Building 544E, Department of Economics, Johns Hopkins University, 3400 N. Charles Street, Baltimore MD 21218, or by donating online at <http://krieger.jhu.edu/giving>, where you should click on "give now," then "secure online giving form" and designate that your gift be given to "Other" and then to "Economics Department."

Yingyao Hu, Chair