

DEPARTMENT OF ECONOMICS: *A Global Perspective*

The international spotlight was shining brightly on the Pittsburgh region in September 2009, when dignitaries from around the world arrived in the city for the G-20 Summit. As global leaders were formulating measures to stop the economic crisis, students in classrooms across the University of Pittsburgh were using this historic event as a case study in best practices in economic methodology and policy.

“Having the G-20 Summit in Pittsburgh was an incredible learning experience for all of our students,” says Shirley Cassing, associate chair of undergraduate studies in the Department of Economics. “Because the study of economics supports the liberal arts tradition of promoting students’ growth in critical thinking and developing an understanding of the world around them, the G-20 provided the perfect opportunity to analyze basic economic principles in our introductory classes and discuss more advanced strategies in our upper-level seminar courses.”

The economics department provides students with a robust curriculum that maintains an excellent balance between generalized knowledge and serviceable skills. It draws on history, philosophy, and mathematics to confront topics ranging from how households or businesses make decisions to societal issues such as unemployment, inflation, crime, and environmental decay. Through a wide variety of theory courses and practical applications, economics majors learn analytical skills and methods of the field that include deductive reasoning, decision-making techniques, quantitative analysis, and modeling principles.

“The analytical and problem-solving skills students learn in their economics classes provide an excellent foundation for a multitude of career options as well as prepare them for postgraduate study in such areas as business, government, law, public administration, professional health management, and urban affairs,” explains Department of Economics advisor and lecturer Katherine Wolfe. “A lifelong benefit of [studying] economics is its logical, controlled way of looking at a variety of problems and issues.”

Students interested in pursuing an economics major can choose from a variety of degree options. The Bachelor of Arts and Bachelor of Science degrees consist of introductory- and intermediate-level theory courses in micro- and macroeconomics, with elective classes in environmental, financial, developmental, and international economics, allowing students to have the ability to tailor the major to their particular interests. The department also offers two joint majors in mathematics and statistics; a dual major in business; and a minor that complements a wide variety of majors, including business, mathematics, statistics, political science, and sociology.

Additionally, individual economics classes are available to all students interested in broadening their knowledge of economic issues. In 2010, nearly 3,000 students enrolled in introductory classes to fulfill general education requirements, and only 10 percent of those students were majors. Some of the more popular economics classes include Economics and the Media, Game Theory, and International Trade.

“What is so compelling about economics is that we encounter the use of it in various ways throughout our lives,” says Cassing. “In their simplest form, the principles of economics are being used in elementary schools across the nation, where children trade parts of their lunch with each other. If we look at this through the eyes of an economist, a sandwich or candy bar is the commodity that students exchange, and once exchanged, the value of that commodity rises. At the other end of the spectrum, we can analyze the pricing tactics of two conglomerates like the Coca-Cola Company and PepsiCo, Inc., to determine purchasing strategies.”

A key strength of the Department of Economics is its faculty research conducted at the Center for Industry Studies and the Pittsburgh Experimental Economics Laboratory (PEEL). Research initiatives at the center encourage communication between faculty members and businesses to build partnerships that yield educational opportunities and promote economic development. PEEL is an internationally recognized center for experimental research that provides researchers and undergraduate students with the opportunity to test theories by using simple economic decision-making experiments. Students who would like to participate in paid experiments at PEEL should visit www.peel.pitt.edu.

For more information on the Department of Economics, visit www.econ.pitt.edu.

DID YOU KNOW?

- University of Pittsburgh Provost and Senior Vice Chancellor Patricia Beeson and Vice Provost for Academic Planning and Resources Management David DeJong are professors in the Department of Economics.
- Internships are a valuable way for students to narrow down their specific field of interest. Some recent internship opportunities have included placements at the National Security Agency; World Bank Group; Federal Reserve System; Federated Investors, Inc.; and Capital One.
- The Undergraduate Economics Society invites full- and part-time undergraduate students who have an interest in all facets of economics, both theoretical and practical, to meet with faculty and graduate students in an informal setting. For more information, visit www.pitt.edu/~sorc/uecon.

“A lifelong benefit of [studying] economics is its logical, controlled way of looking at a variety of problems and issues.”

MESSAGE FROM THE ASSOCIATE DEAN

Coming Home

When I first arrived in Pittsburgh in 1992 from my native England, I realized that fate and, perhaps, etymology had played their part in drawing me to this beautiful, vibrant city. The name Twynning has its roots in Old English and means “people of the place between two rivers.” How appropriate, then, that I should come to a city and a university that were founded between two rivers, the Allegheny and the Monongahela, that then join to form the Ohio River. Having lived here for nearly 20 years and, in the process, become a citizen of the United States, I truly think of Pittsburgh as my home.

On this splendid spring day, as I look out my office window, I am surrounded by a host of spectacular neoclassical buildings and am in close proximity to the majestic Cathedral of Learning. From a personal perspective, this extraordinary building stands as the inspiration for my exploration into Gothic revivals in literature, architecture, and landscape. From an institutional perspective, this iconic structure symbolizes the quest for higher learning and the achievements made possible through education, research, and public service. Even in tough economic times, the Cathedral reminds us that the University of Pittsburgh continues to be a site of innovation and quality in undergraduate education.

The hallmark of the University of Pittsburgh is the School of Arts and Sciences, with its internationally renowned faculty, cutting-edge research, and outstanding curriculum. We continually strive to foster and improve the academic experiences of our students and to provide them with an enduring and excellent liberal arts education. As a faculty member and director of the literature program in the Department of English, it was a joy and a privilege to work with my colleagues on finding ways to improve and modernize the curriculum for the major and literature courses for the general education requirement. Along with providing an intellectually stimulating program for our undergraduates, I also contributed to the successful integration of a University-wide assessment initiative for the department.

As I take on this new role as associate dean for undergraduate studies, I am excited at the prospect of continuing the School of Arts and Sciences’ legacy of excellence in undergraduate education. I look forward to working with the dedicated faculty and staff we have here to provide students with a strong curriculum, excellent instruction, and innovative programs and services to ensure that all students can compete at the highest levels. You and your student should always feel free to contact the team in undergraduate studies.

With best wishes for a very relaxing and enjoyable spring and summer break,

John A. Twynning, PhD
Associate Dean for Undergraduate Studies



FACULTY PROFILE

Professor Hits Home Run with Sports Class

The professional sports season is in full swing, with baseball, hockey, and basketball interwoven into the lives of most Americans. While the majority of people view these sporting events simply as entertainment, for some they are something more. For Mark Hoekstra, assistant professor in the Department of Economics since 2006, the sports industry offers an excellent opportunity to introduce students to basic economic concepts. In his popular Sports Economics class, Hoekstra teaches students how economics can be used to examine the practice and business of sports. “Because students can relate to sports, it is a wonderful way to apply the practical concepts of economics,” he explains. “The theories and strategies that students learn in my class are useful and applicable elsewhere in their lives and in other business situations.”

Some of the topics that Hoekstra examines in his sports class are racial discrimination, sports betting markets, the economic impact of a sports franchise on a city, price discrimination and dynamic pricing as ways to increase profits, collusion between owners to restrain player salaries, how to value a player’s contribution to team profits using productivity measures, and moral hazard.

“All of the concepts I teach in the Sports Economics class can be applied to any other industry,” explains Hoekstra. “For instance, when we talk about moral hazard in the context of sports, we are referring to long-term contracts. Research shows that owners actually are ensuring poor performance because players are more likely not to play as well when signed to a long-term contract. This same principle can be applied to the health care industry. By buying health insurance, people are protecting themselves against the costs associated with getting sick and, thus, are willing to incur more health care costs. So when insuring against an adverse event, it’s more likely to occur.”



Hoekstra’s research and publications focus on labor economics and the economics of education. His research has been widely published in peer-reviewed journals and cited in mainstream national publications, including *USA TODAY*, *The New York Times*, *The Wall Street Journal*, and *The Huffington Post*. Hoekstra’s research topics are varied and include determining the effects of drinking on college performance, the financial consequences of winning the lottery, why children exposed to domestic violence affect other people’s children, whether poor fitness is contagious, and whether high school quality makes a difference in student performance.

“Economics is a powerful way of looking at the world,” says Hoekstra. “It provides the tools to assess causation in contexts where it is difficult to do so. What I get most excited about is the process of finding the research design and data that enable me to find credible answers to interesting questions.”

For more information about Hoekstra’s research, visit www.econ.pitt.edu/people/facpage.php?uid=108.

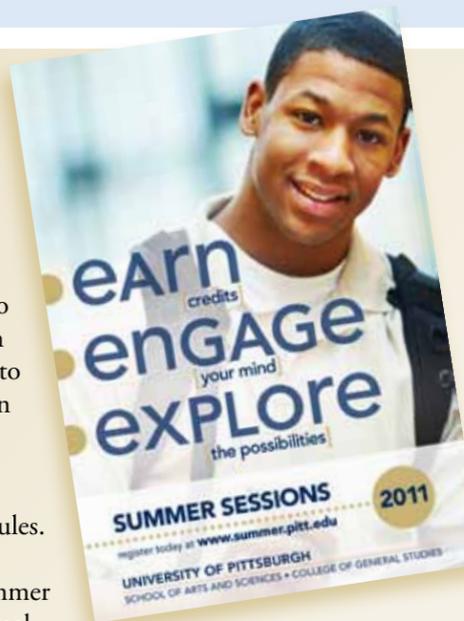
Registration for Summer Sessions Continues

Whether students are finishing their first year or looking forward to graduation, summer sessions at the University of Pittsburgh provide an exciting opportunity to catch up on needed credits, stay on track to graduate in four years, or get ahead of schedule for the fall term. With more than 500 course offerings, summer sessions classes are designed to help students reach their educational goals no matter where they are in their academic career.

The flexibility of 4-, 6-, 12-, and 14-week sessions allows students to enroll in courses that fit around their busy work and internship schedules. In addition, because classes are offered during day and evening hours, students can choose the times that are most convenient for them. Summer courses provide students with a wonderful opportunity to complete final general education or specialized requirements needed to graduate, finish core and prerequisite courses, enroll in popular courses and labs that are normally full during the fall and spring terms, or explore subjects in their major without the pressure of a full class load.

This summer, on-campus housing will be available in Litchfield Tower C for all undergraduate students taking summer sessions courses.

For more information on specific course offerings, on-campus housing, and registration, visit www.summer.pitt.edu.



FUTURE LEADERS LEARN TODAY

Passion for the Environment Fuels Research



With the threat of nuclear disaster from Japan's massive earthquake and tsunami still on the minds of people around the world, attention now turns toward the question of whether nuclear energy should be used as a viable power source. The debate over nuclear power versus renewable energy has caught the attention of senior economics major Andrea Kostura, whose interests encompass all aspects of the environment.

Kostura speaks passionately about her concerns for the environment. "We really need to step up our efforts to look at alternative power sources. Extensive research conducted on climate change concurs that fossil fuels are having a major impact on the environment and are largely to blame for global warming. There are many warning signs, which include the huge jump in greenhouse gases, the melting of ice caps, and many more severe weather occurrences throughout the world. There is an enormous threat to the environment."

This Phi Beta Kappa student feels so strongly about the need to look at alternative power sources that, in 2010, she received a Brackenridge Summer Research Fellowship to study Germany's renewable energy policy. This summer, Kostura has been awarded another Brackenridge Fellowship to investigate how different variables affect the innovation of renewable energy technologies using data provided by the Organisation for Economic Co-operation and Development.

Even though economics was not Kostura's initial choice as a major (she came to Pitt with the intention of going into pharmacy), she is thrilled with her field of study. "When I took my first economics class, I was hooked," says Kostura. "The study of economics is so exciting because I can take any issue and, using the theories of economics, come up with a solution. Because economics is quantitative, it's hard to argue with the numbers!"

When she is not engrossed in environmental issues, Kostura turns to her second passion: her love of horses, which began in the second grade. She is an accomplished dressage athlete and competes on a national level with her 14-year-old thoroughbred/Hanoverian cross horse named Splendor, or "Lenny," as Kostura affectionately calls him. "I love competing at horse shows, particularly in dressage, because it takes a tremendous amount of trust and communication between rider and horse to execute the specific movements and make it look effortless. That's such a powerful, invigorating experience," explains Kostura.

Kostura will continue her studies at Pitt for another year to complete a global studies certificate as well as minors in statistics and math. Once she graduates, Kostura will look only at graduate programs that have nearby stabling options for Lenny.

News & ANNOUNCEMENTS

• *Dean's Stars Awards*

Congratulations to all Arts and Sciences undergraduates who completed the spring term with a minimum of 12 credits of letter grade and a term GPA of 4.0. In the past, we recognized these outstanding individuals as Dean's Stars and awarded each of them a \$50 credit in his/her PeopleSoft account. Unfortunately, we have had to make the difficult decision to discontinue the Dean's Stars Awards. Though we are proud of our students' accomplishments, the challenging economic times we are facing have compelled us to be even more strategic in our efforts to ensure the sustainability and efficiency of our programs and services and to prioritize broader initiatives that benefit the academic achievements of all our students.

• *Ampco-Pittsburgh Prize Winner Announced*

The School of Arts and Sciences has named Tony Novosel, lecturer in the Department of History, the recipient of the 2011 Ampco-Pittsburgh Prize for Excellence in Advising. The award, which carries a \$4,000 cash prize, honors outstanding faculty achievement in undergraduate advising and recognizes the many contributions advisors make to help students to maximize their educational experiences.

The Ampco-Pittsburgh Prize is given annually to a full-time faculty member who has served as a departmental advisor for at least three years at the Pittsburgh campus. For more information on the Ampco-Pittsburgh Prize, visit www.as.pitt.edu/teaching/awards.html#ampco.

• *Advising Center Assistant Director Receives Award*

The National Academic Advising Association (NACADA) selected Patrick Mullen, assistant director of the School of Arts and Sciences Advising Center, as an Administrators Institute Award recipient for his dedication and leadership to the advising program at the University of Pittsburgh. Since 1983, NACADA has honored individuals and institutions making significant contributions to the improvement of academic advising. The goal of NACADA is to promote quality academic advising and professional development of its membership to enhance the educational development of students. Mullen will be honored during NACADA's annual conference in Denver, Colo., October 2-5, 2011.

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FAMILY RELATIONSHIPS

by Mary Koch Ruiz, University Counseling Center

Intimate relationships provide the foundation for a more fulfilling life. In a survey conducted by Leo Buscaglia in the early 1980s, respondents identified four qualities most important for enhancing continued growth of love in any relationship. Those four essential qualities were, in order, communication, affection, compassion/forgiveness, and honesty.

Relationships have the power to bring us laughter or sadness, joy or desolation. Practicing the following skills can help to foster closeness with those important to you.

COMMUNICATE more effectively. This is an essential skill in any relationship. Use "I" statements when talking about your thoughts and feelings; avoid blaming. Ask for what you want or need rather than expecting others to read your mind. Be aware of your own assumptions; get clarification rather than assuming.

CONSIDER each other. Respond to those close to you as you would like to be treated. Consider how your words will impact the other person before speaking. Giving emotional support is equally as important as receiving it. Through understanding, consideration, and respect, the lines of communication will remain open.

RESOLVE conflicts. Resolution of conflicts occurs when individuals listen to and respect each other's opinions. Both people must participate in creating a solution as opposed to one person dominating the process of making decisions. Solutions can be attained through mutual understanding and compromise.

BE YOURSELF. Relate to others with genuineness. Do not try to live up to perceived expectations of others. Being real allows people to be comfortable with one another. Having self-knowledge and being realistic about our imperfections allows for true and honest relations between people.

ENJOY others. Laugh, have fun, and allow for spontaneity. Humor is important in everyday life. Good relationships provide the security that people need to feel accepted and to be open and honest without the fear of being judged. A relationship, if loving, is a haven from the demands and struggles of the world.

RESOURCES

University of Pittsburgh
University Counseling Center
334 William Pitt Union
3959 Fifth Avenue
Pittsburgh, PA 15260
412-648-7930
www.counseling.pitt.edu

American Psychological Association
Help Center—Family and Relationships
www.apa.org/helpcenter/family/index.aspx

IMPORTANT CONTACTS

- Advising Center412-624-6444
- Academic Resource Center412-648-7920
- Office of the Associate Dean
for Undergraduate Studies.....412-624-6480
- Office of Experiential Learning.....412-624-6828
- Office of Freshman Programs412-624-6828
- Office of Student Records412-624-6776

www.as.pitt.edu/undergraduate

Questions or concerns? E-mail us at pittpride@as.pitt.edu.



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Bellet Awards Presented

The School of Arts and Sciences has named Christopher Drew Armstrong, director of architectural studies and assistant professor in the Department of History of Art and Architecture, and Nancy Pfenning, senior lecturer in the Department of Statistics, recipients of the 2011 Tina and David Bellet Teaching Excellence Awards. The Bellet Award recipients were honored at a dinner on April 6 in the ballroom of the University Club.

The Bellet Awards were established in 1998 with a \$200,000 donation from School of Arts and Sciences alumnus David Bellet (BA '67) and his wife, Tina, to recognize extraordinary achievement and innovation in undergraduate teaching in the School of Arts and Sciences.

A committee appointed by the Arts and Sciences associate dean for undergraduate studies evaluates teaching skills as evidenced by student and peer teaching evaluations, student testimonials, and dossiers submitted by nominees. Full-time faculty members who have taught in the School of Arts and Sciences during the previous three years are eligible. Each award recipient receives a cash prize of \$5,000.

For more information about the Bellet Awards, visit www.as.pitt.edu/teaching/awards.html#bellet.



Left to right: Associate Dean for Undergraduate Studies John Twynning, Chancellor Mark A. Nordenberg, 2011 Bellet Award winners Drew Armstrong and Nancy Pfenning, and Tina and David Bellet

The University of Pittsburgh, as an educational institution and as an employer, values equality of opportunity, human dignity, and racial/ethnic and cultural diversity. Accordingly, as fully explained in Policy 07-01-03, the University prohibits and will not engage in discrimination or harassment on the basis of race, color, religion, national origin, ancestry, sex, age, marital status, familial status, sexual orientation, gender identity and expression, genetic information, disability, or status as a veteran. The University also prohibits and will not engage in retaliation against any person who makes a claim of discrimination or harassment or who provides information in such an investigation. Further, the University will continue to take affirmative steps to support and advance these values consistent with the University's mission. This policy applies to admissions, employment, and access to and treatment in University programs and activities. This is a commitment made by the University and is in accordance with federal, state, and/or local laws and regulations.

For information on University equal opportunity and affirmative action programs, please contact: University of Pittsburgh; Office of Affirmative Action, Diversity, and Inclusion; Carol W. Mohamed, Director (and Title IX, 504 and ADA Coordinator); 412 Bellefield Hall; 315 South Bellefield Avenue; Pittsburgh, PA 15260; 412-648-7860. For complete details on the University's Nondiscrimination Policy, please refer to Policy 07-01-03. For information on how to file a complaint under this policy, please refer to Procedure 07-01-03.

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For the online academic calendar, go to www.provost.pitt.edu/information-on/calendar.html.

July	August
2 Summer 4-week (2) session ends; final examinations scheduled during last class meeting	1 Summer 12-week, 6-week (2), and 4-week (3) sessions end; final examinations scheduled during last class meeting
4 Independence Day (University closed)	9 Residence halls close
5 Summer 4-week (3) enrollment period ends and classes begin	23 Residence halls open for fall term
6 Fall term deadline for continuing students to register without penalty fee	29 Fall term classes begin
7 Summer 4-week (3) session add/drop period ends	
8 Deadline to apply for December 2011 graduation	

May	June
11 Summer 4-week (1) and 6-week (1) sessions add/drop period ends	4 Summer 4-week (1) session ends; final examinations scheduled during last class meeting
13 Summer term add/drop period ends	6 Summer 4-week (2) session enrollment period ends and classes begin
16 Summer 12-week session add/drop period ends	8 Summer 4-week (2) session add/drop period ends
30 Memorial Day (University closed)	20 Summer 6-week (2) session enrollment period ends and classes begin
	22 Summer 6-week (2) session add/drop period ends

CALENDAR OF EVENTS