

UC San Diego

Department of Economics

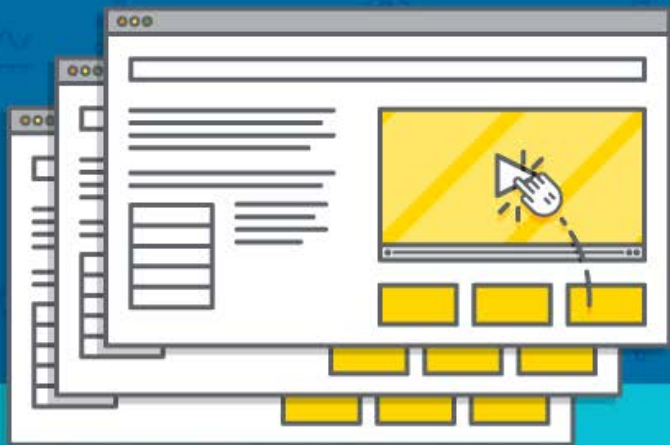
Economics

IN ACTION

IMVH

An Innovative Tool for Teaching Intermediate Micro

BY MELISSA FAMULARI



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Kent Lee '07

Executive Director, Pacific Arts Movement

By Jenelle Dean, Alumni Director, Division of Social Sciences



In September, Kent Lee '07 was announced as the next executive director of Pacific Arts Movement (Pac Arts). Pac Arts is one of the largest media arts organizations in North America that focuses on Asian-American and Asian international cinema. Located in San Diego, Pac Arts presents the annual Spring Showcase of Asian Cinema and the San Diego Asian Film Festival, the largest showcase of Asian cinema on the West Coast. The 17th San Diego Asian Film Festival just wrapped up, Nov. 12.

Lee graduated with economics and biology degrees from UC San Diego (Marshall College) in 2007. In 2010, he started volunteering with Pac Arts, at special events and on various committees. He eventually joined the board of directors in 2014 and in early 2016 was named chairman of the board. As executive director, Lee will oversee staff and year-round operations, develop community engagement efforts and work alongside the board of directors to further the Pac Arts mission.

Throughout Lee's career, he has consistently focused on improving the lives of San Diegans through community involvement. He was previously director of development and marketing for the Boy Scouts of America, San Diego-Imperial Council, and had been involved in the company for nine years. Lee also serves on the boards and committees of numerous civic organizations, including the Asian Business Association; Asian Pacific Islander Advisory Group to the Mayor of San Diego; Mira Mesa Community Planning Group; International Deaf Education Advocacy and Leadership; and Alpha Phi Omega, a collegiate community service organization.

Lee married a fellow Triton in 2014. He and his wife first met at UC San Diego and continue to reside nearby. She stays in touch with her favorite professors while he continues to stay engaged with UCSD Alumni.

What were you involved in while you were here on campus?

In many cases, I sought to broaden my experiences at UC San Diego, not only as a student, but also as an active participant in our campus community. As a result, I was actively engaged in Marshall College (orientation leader, resident adviser, chair of student organizations, Student Council) as well as on campus (AS programming staff).

Perhaps my most active involvement was actually as part of Alpha Phi Omega National Service Fraternity, where I found opportunities to work with my peers on community service projects of all types throughout San Diego!

What were your experiences like in the Department of Economics?

I had a positive experience in the Department of Economics. I enjoyed my economics courses and faculty. I was also a double-major in biology and received a minor in political science.

Describe your transition after graduation.

Graduating in 2007 was a difficult time, as the economy crashed shortly thereafter with the great

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recession. UC San Diego prepared me for the transition not only with a great education but also with the experiences I had outside of the classroom. My volunteer experiences allowed me to seek out unique opportunities that I might not have considered, especially at a time where many opted to return to school due to the lack of job opportunities!

What was your career trajectory?

Although I ended up in the nonprofit field, it was certainly not what I had first envisioned when I graduated from UC San Diego. However, I soon found that my economics background was versatile in providing me with the knowledge that would support my work in the nonprofit field.

My career started off at the local chapter of the Boy Scouts of America, where I served as a district executive, working with local volunteers on program delivery, fundraising and volunteer relationships.

Ultimately, I went on to serve as the director of development and marketing, helping to oversee the fiscal operations of a \$5 million-plus annual operating budget while also leading fundraising and strategic efforts in several areas.

After nine years at the Boy Scouts of America, I was selected to serve as the executive director and CEO of Pacific Arts Movement, a local nonprofit most widely known for hosting the San Diego Asian Film Festival.

In many cases, I believe that nonprofits are seeking folks with business acumen and strategic mindsets to help organizations grow and thrive. My economics background helped me take a finance and development track in the nonprofit world and is a significant factor in where I am today professionally.

What are your future professional goals?

I'm proud to say that I'm currently in my dream job — serving our community and people in a meaningful way through an organization that I believe in, all while using my skill set and experiences!

Although I can't say what might be next down the road, my hope is that as I continue to grow professionally, I find opportunities to do so in areas that I can be passionate about, give back both on and off the job and make a meaningful impact.

What are some of your favorite things about UC San Diego?

UC San Diego is a beautiful campus where sometimes it is easy to take the great weather for granted.

I enjoyed the six-college system, which allowed me to meet friends and get involved at a more intimate level as opposed to campuswide. As a result, UC San Diego had both the small-college feeling as well as the big-institution opportunities that allowed me to pursue my own interests.

Any advice for economics students?

Get involved and find ways to give back!

In many ways, your college experience is much more than just the education you receive, but rather an opportunity to broaden your horizons on any interests you might have.

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Economics

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UC San Diego
Department of Economics

Chair's Corner

This is the new chair, Eli Berman, welcoming you. Jim Rauch passed the torch to me in July, and I'm happy to report the department continues to grow and thrive, thanks to the efforts of our faculty, lecturers and staff, and with the support of you, the alumni.

What's inside?

In this edition of Economics in Action, we spotlight two exciting new assistant professors joining the department, Kaspar Wuthrich, an econometrician from the University of Bern, and macroeconomist Tommaso Porzio, who comes to us from Yale.

In our ongoing efforts to improve the program, we have several initiatives in play. Two of them are highlighted in this issue, the Intermediate Micro Video Handbook — which has an approval rating of 90 percent among our students — and the extremely popular Economics Tutoring Lab. Thanks, as always, to Melissa Famulari, for her leadership in getting these services out to our students.

We also feature an interview in this issue with Kent Lee '07, the new executive director of the Pacific Arts Movement.

Faculty

Richard Carson, professor of economics, was selected in November 2016 as a fellow of the prestigious American Association for the Advancement of Science. The Academy recognized Richard for “distinguished contributions to the economic theory, method and application of environmental impact evaluation and resource economics, including pollution, water quality and climate change.” He has pioneered contingent valuation, a widely used method for assessing the benefits and costs of environmental policies and the economic effects of environmental disasters, including the Gulf of Mexico oil spill.

Karthik Muralidharan was an active partner on the UC San Diego team that secured a \$70 million gift from the Tata Trusts to establish a new Institute for Active Genetics and Society, which will include research on economic development in India.

This past summer, Marjorie Flavin retired to emeritus status after 22 years anchoring our macroeconomics sequence. Her insights in the classroom and in seminars are already missed.

Graduate Program

Our graduate program continues to enjoy a 100 percent placement rate. This fall, we welcomed back graduate Michael Callen, whom our own Rady School of Management hired away from Harvard.

This years' incoming Ph.D. class is remarkably diverse in background, including students from Argentina, China, Estonia, India, Italy, the Russian Federation and Taiwan. We welcomed them in the fall with a round of bubble soccer on Marshall Field.

Undergraduate Program

As an incoming chair, I was delighted to learn more about the sheer productivity of our undergraduate program. A review by outside experts in May 2016 came to the same conclusion, lauding the program for its national ranking, the strong preparation it provides for graduate study and employment, the focus on foundational courses and the high proportion of female students (44 percent of majors). Despite increased demand for the major, through careful management of faculty and lecturers, we've managed to keep time to degree short (98 percent completion in five years) and starting salaries high (about \$59,000

CHAIR'S CORNER



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for seniors who have a job on graduation).

The department is also becoming more diverse. Our nonresident students represented 57 countries last year. Among our resident students, 18 percent are under-represented minorities.

Alumni take note: By all indications, our students just keep getting better. If you’re looking for an intern or a new hire, consider your alma matter, and click [here](#).

Outreach and Alumni

At our fall welcome party, Gary and Christine Horne were kind enough to attend, to present a research award in the name of their son Ben Horne, who died in a hiking accident while a graduate student. Awards were also given out to graduate students in memory of Clive Granger and Walter Heller.

We’re grateful to alumni donations for ongoing support for those awards and for other funds that support the scholarship of faculty and graduate students. You can be sure that we make your donations go a long way at a public university. Giving back is easy: [Try it here](#).

Thanks also to the Economics Leadership Council for ongoing support and guidance, in particular on the mentoring and placement of graduates, through our [Rising Leaders](#) Program.

This year, we’re especially proud of the leadership role our alumni have taken in the current UC San Diego capital campaign. The committee is led by [Ken Kroner](#) ’88, who has recruited other alumni we will highlight in the future.

This January, the department will host our annual reception at the ASSA meetings in Chicago. If you’re around, please drop by. Need an incentive? Alumni get a free drink, while supplies last.

Best,
— Eli

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Tommaso Porzio

Studying the Role of Human Capital for Macroeconomic Development



Tommaso Porzio joined the Department of Economics as an assistant professor in July 2016.

Tommaso was born and raised in Milan, Italy, where he attended Bocconi University. He studied economics, management and social sciences and graduated with a bachelor's degree in 2009 and master's degree in 2012. During his master's studies, Tommaso visited Yale as an exchange student, and he was admitted to the Ph.D. program. He graduated in May, earning a degree with distinction, and the Carl Arvid Anderson Prize Fellowship in Economics.

"I'm enthusiastic to join the thriving community at UCSD," he said, "and hope to contribute to its academic excellence."

Research

Arguably, the most valuable resources of a country are the skills and human capital of its labor force. Tommaso's research uses theory and data to shed light on cross-country differences in the way that the innate skills of the labor force are fostered and used for production.

In his dissertation, Tommaso argued that when less developed countries directly adopt advanced technology, the most skilled individuals become concentrated within few industries and thus mostly interact with one another. This excessive human capital concentration may trap countries into a "dual" economy — one that segregates skilled from unskilled workers, with low growth and high inequality. Technology adoption, a seeming opportunity, may hide important challenges.

In a more empirical research project, joint with colleague David Lagakos and others, Tommaso shows that workers in poor countries see less wage growth over their life cycle than those in rich countries. This evidence indicates less human capital accumulation on the job, possibly because of the lower complexity of the jobs or to less-well-functioning labor markets. That research is forthcoming at the prestigious *Journal of Political Economy*.

Moving forward, Tommaso will further study the link between the functioning of labor markets, the process of skill acquisition and allocation, and economic development. Along these lines, he is investigating the persistent and large gap in unemployment and wages between eastern and western Germany. He shows — using theoretical modeling and large samples of micro data — that the labor market in eastern Germany is less efficient and that this contributes sizably to the gap in average wage paid between east and west. He hypothesizes that competition from the more productive west might have disrupted the labor market in the east, creating high unemployment and keeping workers trapped into low-productivity firms.

Teaching

Tommaso will teach macroeconomics to both graduate and undergraduate students. Additionally, he is developing, together with Lagakos, a graduate course to introduce second-year doctoral students to current literature and advanced topics at the intersection of development and macro.

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Kaspar Wuthrich

Studying Methods for Estimating Treatment Effects

FACULTY SPOTLIGHT



Kaspar Wuthrich joined the Department of Economics in September 2016. He grew up in Switzerland and completed his undergraduate and graduate studies in economics at the University of Bern, graduating with a Ph.D. in December 2015. During the academic year 2014-15, he visited the Massachusetts Institute of Technology on a personal fellowship from the Swiss National Science Foundation. He is extremely excited to join a department with such outstanding reputation in econometrics.

Research

Kaspar’s primary field of interest is microeconometrics. He is particularly interested in methods for estimating treatment effects — how changes in public policies change peoples’ outcomes. The broad goal of his research agenda is to analyze and develop flexible estimation procedures that are easy to implement and valid under credible and transparent assumptions.

For many policies, it is important to evaluate the effect of an intervention not just on the mean but on the whole distribution of outcomes. Consider the problem of evaluating an increase in the minimum wage. We will assess such an intervention very differently, for instance, if it made the very poorest workers worse off, even if it increased wages for the average worker affected.

Motivated by this observation, Kaspar proposes new econometric methods that allow researchers to identify and estimate distributional effects in the presence of endogenous policy treatment and sample selection, and with discrete outcomes.

Going forward, Kaspar expects his research to continue focusing on flexible econometric methods that are both theoretically appealing and practically relevant.

Besides econometrics, Kaspar also works on several applied projects. For instance, he is studying the effects of monetary incentives on physician behavior using detailed market-level data on prescriptions in Switzerland.

Teaching

Kaspar will teach econometrics to both undergraduates and graduates and will offer specialized courses in microeconometrics and policy evaluation.

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Department Awards

Each year the Department of Economics honors students and faculty with awards for scholarship and teaching. Please join us in congratulating the 2015–16 winners.

Undergraduate Students

Each year, the Department of Economics grants one **academic achievement award** to the top graduating senior from each of our three undergraduate majors: economics, management science and joint mathematics-economics. Recipients are chosen by faculty vote from a pool of top students in the graduating class of each major. The award is mentioned at their college commencement ceremonies, and awardees receive a total cash award of \$500. For more information on these annual awards, email economics@ucsd.edu.



Seymour Harris Award for Excellence in Economics
Recipient: Shujian Guol

This award commemorates Seymour E. Harris, a prominent government adviser in the 1940s to the 1960s. He was a noted member of the Harvard economics faculty and, more important, the founding chairman of UC San Diego's Department of Economics.



Joel Dean Award for Excellence in Management Science
Recipient: Marcela Alvarez

This award commemorates Joel Dean, a prominent management scientist who was also a noted faculty member of the business school at Columbia University. He was a visiting professor at UC San Diego's Department of Economics throughout the 1970s and was one of the pioneers of our Management Science major.



Award for Excellence in Joint Mathematics–Economics
Recipient: Stephanie Hao

This award was established in 2008 and is granted to our most outstanding joint mathematics-economics student.

Graduate Students

Walter Heller Memorial Prize (Best Third-Year Paper)

This award is given annually in memory of [Dr. Walter Perrin Heller](#) (1942-2001). Heller was a leading 20th-century economic theorist and an early member of the UC San Diego faculty who joined the department in 1974 and remained active until his death in 2001. This award formally recognizes our graduate students who have shown the most promise in their future careers in research.

There is a tie for the 2015–16 academic year. Recipients:

Shihan Xie

Yanjun “Penny” Liao

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“The Transmission of Monetary Policy Through Local Housing Markets”



“Projection Bias in the Decision to Go Solar: Evidence on Costly Cancellations”

Best Graduate Student Research Seminar Presentation

Graduate Student Research Seminars are organized by the students for the students to encourage students to present their research to their peers while in the early stages to get feedback that is needed to keep research projects on track. This award is designed to encourage graduate students to present research projects at all stages of development, but ideally those projects that have not yet been presented. The best presentation at the Graduate Student Research Seminars is selected annually by a committee of peers.

The was a tie for the 2015–16 academic year. The recipients:



Nels Lind



Claudio Labanca

Teaching Assistance Excellence

Annually, the department recognizes graduate students who demonstrate great efforts in their teaching emphasized by glowing teaching evaluations from undergraduates, graduate peers and their faculty supervisors. Nominations are solicited from the faculty, and awards are made by the Graduate Committee.

Each of these recipients showed clear commitment to the teaching mission of UC San Diego:



Claudio Labanca
TA Excellence



Zheng Huang
TA Excellence



Pablo Ruiz-Junco
TA Excellence



Vincent Leah-Martin
TA Excellence



Grant Johnson
TA Excellence



Shihan Xie
TA Excellence

Jeevanandam Blume
TA Excellence

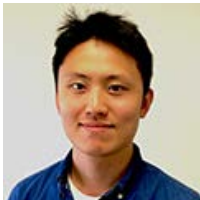


Clive Granger Research Fellowship

Six fellowships, named after Nobel Prize recipient Sir Clive Granger, are awarded each year for the most promising graduate student research.

The fellowship carries a small stipend and allows the student to make more rapid dissertation progress by minimizing work obligations for a quarter. Nominations are made by the faculty running the thesis workshops (in consultation with their colleagues), and awards are made by the Graduate Committee.

Recipients:



Ce Liu



Mitch Downey



Shihan Xie



Roy Allen

Faculty

Undergraduate and Graduate Teaching Awards

In recognition of faculty and graduate students who demonstrate great effort in teaching, the department awards annual prizes for the best undergraduate and graduate teaching. Awards are given for graduate teaching to the best core course instructor(s) and the best elective course instructor(s) and in undergraduate teaching to the best faculty member(s), lecturer(s) and associate-in(s) teaching undergraduate courses. Recipients of the undergraduate teaching award are selected by a committee composed of the department chair and past faculty awardees that reviews undergraduate student evaluations. The recipients of the graduate teaching award are selected by current doctoral students.



James Hamilton, Ph.D.
Undergraduate Teaching,
Professor



Steven Levkoff
Undergraduate Teaching,
Lecturer



David Lagakos, Ph.D.
Graduate Core Course
Teaching



Alexis Toda, Ph.D.
Graduate Elective Course
Teaching



Joshua Graff Zivin, Ph.D.
Graduate Elective Course
Teaching



Andres Santos, Ph.D.
Honorable Mention for
Advanced Elective

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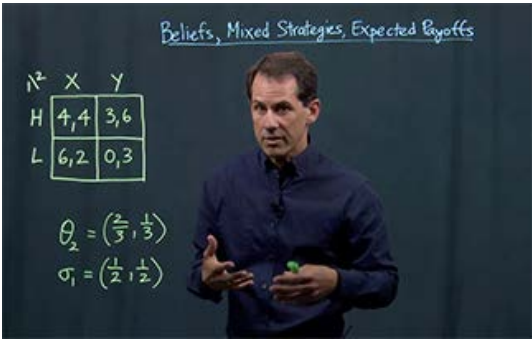
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We know our classes are challenging, and we want to give students every opportunity to succeed. So Department of Economics faculty created a new resource for our students: the Intermediate Microeconomics Video Handbook (IMVH).

The IMVH is a set of more than 200 short video lectures, organized into an online book, that provide a comprehensive treatment of every topic in our intermediate microeconomics sequence.

These short videos present topics, first intuitively and with graphs, and then more formally using calculus. IMVH incorporates a variety of engaging presentation formats, most prominently the “Learning Glass.” We write on a large, lighted piece of glass, which makes the writing and colors really pop (see photo, right). When you watch a learning-glass lecture, you may wonder how we can write backward so effectively on the glass. (If you can’t figure it out, come to office hours and we’ll let you in on the secret.)



And it works. Our students watched IMVH videos nearly 150,000 times during the past two years. IMVH is also being used by economics departments across the University of California and at the University of Texas.

Student reviews are very positive: 90 percent of students say that IMVH helped them learn the material. Students report using the videos primarily after lectures to review something they did not understand (45.2 percent), to prepare for exams (23.3 percent), when they miss class (16.4 percent) or before class to prepare (13.7 percent). Only 1.4 percent did not watch the videos.

IMVH also gives us a measure of student effort: the number of videos watched. We are using data on video views, and when in the quarter the students watch, to help us further improve how we teach intermediate microeconomics.

IMVH was developed at UC San Diego by myself, Joel Watson, Julie Cullen, Simone Galperti, Mark Machina and Paul Niehaus. We thank UC President Janet Napolitano and her office for funding free distribution throughout the UC system.



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New for 2016-17: Problem Solving and Economics Tutoring (PSET) Lab

By *Melissa Famulari*

Freshman and transfer orientations exhort students to attend office hours. Yet, with the exception of right before exams, office hours tend to be poorly attended. Why are office hours not working for our students? Students tell me that they find office hours stressful because they worry that their question is not “worthy” of interrupting their instructor or teaching assistant. Students also say that they are unwilling to go to office hours when they are so lost that they do not have a well-formed question. Finally, sometimes there are several students with questions and so each student may only get one or two questions answered. For some students, the benefits of getting one or two questions answered are not worth the costs to get to office hours. (Consider the hike a Sixth College student must make to get to the Department of Economics!)

I wondered whether we could increase the benefits and reduce the costs for students to get help with course material by offering a Tutoring Lab. Instead of offering TA office hours, which are on different days, at different times, and in different offices, what if there was just one place, each night, where students could go to get help? What if the room was large enough that students could go there to work on their homework? This way, if the student runs into a roadblock, whether in the middle of a problem or even not knowing how to start solving a problem, they have a tutor there to help.

In winter 2016, I experimented with a Tutoring Lab for my Econ 100A classes and had graduate TAs and undergrad tutors hold office hours on Monday, Tuesday and Wednesday nights in one of the large department rooms. Student comments, when asked to compare office hours with the tutoring lab, were generally quite positive.

In the words of one student: “[I prefer the} Tutoring Lab, because I feel more motivated to work on the homework there, because I know I can get help when I get stuck. Whereas in office hours, I feel pressured to have questions prepared and usually feel stressed out about what I want to ask/whether my questions are worth the time, and therefore end up not going to office hours and/or avoiding doing the homework.”

Given the success of the tutoring lab experiment for Econ 100A, campus is funding expansion, through the Course Development and Instructional Improvement Program. We now offer a Problem Solving and Economics Tutoring (PSET) lab for Econ 100ABC (in one big room) and 120ABC (in another big room) for several evening each week, as well as Sunday. We thank campus for \$25,000 and the department for matching. We project almost 8,600 enrollments in the 100 and 120 series this year; all those students will have access to PSET labs.

In the short run, we will gauge the success of PSET by (1) completion rate for PSET classes, (2) the number of students who seek help in the lab, and (3) among the students who attend the lab, the fraction reporting that they would recommend the lab to another student. In the long run, we would like to see an improved time to degree for our majors, improved major GPA, and increased satisfaction with the major as captured on the UC Undergraduate Survey (UCUES).

I will be sure to let you know about the short-run results at the end of this year.

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