Letter from the Editor

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I am proud to present the 2004 edition of *The Park Place Economist!* *The Park Place Economist* is one of the few undergraduate economics journals in the world, and we publish economics paper written by IWU students. The journal also includes articles dealing with current events, department speakers, alumni, and the graduating class. The staff and I have worked hard to create a high-quality journal, and I hope that you enjoy this year’s edition.

I am very pleased with the quality of research papers included in this year’s journal, and I am sure that you will be equally impressed. For all those baseball fans, I encourage you to read Will Irwin’s paper, which explores racial discrimination in Major League Baseball. Considering the rising incidence of underage drinking, Iftekhar Ahmed investigates a very relevant research question: Does alcohol advertisement lead to increased adolescent alcohol consumption. Amanda Thorson provides a compelling case supporting foreign participation in the Polish banking system. Both Robbie Gallagher and George Coontz explore macroeconomic issues, the Philips Curve and mergers and acquisitions, respectively. Ana Maria Romero investigates the economic principles underlying historic housing redistricting, and Alexis Manning explores the relationship between natural resources and economic growth. Mahi Garg’s paper investigates wage differentials of female immigrants in the U.S., which is a particularly relevant issue, because the U.S. is one of few countries where female immigrants outnumber male immigrants. If you have ever wondered if the millions of dollars donated to struggling developing nations actually improve the quality of life in these countries, read Satish Lohani’s paper, which explores the effectiveness of foreign aid.

I would like to take the opportunity to thank all of the staff members of *The Park Place Economist* for their enthusiasm and hard work. In particular, I would like to Robbie Gallagher, the Technical Editor, for the countless hours he spent working with Adobe PageMaker. I would also like to extend my appreciation to Dr. Robert Leekley, the Faculty Advisor, for answering every question imaginable. Finally, I would like to thank Ana Maria Romero, the Assistant Editor, for her help and suggestions throughout the year, and I am confident that she will create an impressive journal next year.

Please enjoy this edition of *The Park Place Economist*!

Alexis Manning
Editor-in-Chief

General Information:

Submissions to the *Park Place Economist* are always welcome, and we encourage students to participate in the creation of the journal. If you are interested in submitting an article or becoming a member of the staff, please contact Robert Leekley, the faculty advisor, at (309) 556-3178 or at bleekley@iwu.edu or Ana Maria Romero, next year’s Editor-in-Chief, at aromero@iwu.edu. Written queries can be addressed to:

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