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Seniors Present Research in Memphis

Washington D.C. for a semester, as well as in England, China and Southern Europe through May Term travel courses. She advises future economics students to participate in off-campus study programs to complement the IWU liberal arts education. To complete her economics major, Jackie has conducted a senior project explicating the determinants of home ownership through a combination of Human Capital Investment theory and a logistic regression. After graduation, she will join Hewitt Associates as a Business Analyst.

William Schaub is a double major in economics and business administration from Deerfield, IL. For the past few years he has served on *The Park Place Economist* as an assistant editor. In his senior project, Bill evaluated the characteristics of hard work and the determinants of a caring employee. After graduation, Bill plans to work in the consulting field.

Jennifer Van Dyke, from Waukegan, IL, is a double major in economics and business administration with a minor in math. Jenny has enjoyed being the Editor-in-chief for *The Park Place Economist* and tutoring Introduction to Economics students. Her senior project examined the income gap between male and female college graduates. Her advice to future economics majors is to get involved in the department's activities. The benefits of doing so are endless. Following graduation, she will be working for Arthur Andersen as a Business Consultant.

Seniors Present Research in Memphis

*By Mandy Watson &
Jaynanne Calaway*

On the weekend of February 27 and 28, 1999, three IWU seniors had the opportunity to present their senior research projects at the Missouri Valley Economic Association Conference in Memphis. Roughly 150 participants at the conference presented papers and exchanged views

on issues of importance in economics. Professional conferences are usually open only to faculty, Ph.D. students, and professionals in the field of economics. However, this conference devoted two sessions to undergraduate research. Of the 150 participants who presented their research, only seven were undergraduate students including IWU's Jaynanne Calaway, Patrick Holly, and Jennifer Van Dyke.

At a professional conference such as this one, sessions are generally focused on a particular subject. Presenters in one session may be discussants in another. Most conference participants also usually attend a number of other sessions. Prior to their presentations, Jaynanne, Pat and Jennifer viewed other sessions that they found interesting. For instance, Jaynanne and Pat attended a session on Religion and Economics, while Jennifer joined Professor Michael Seeborg at another session on Education. These sessions served to ease the seniors' minds. The seniors were pleased that they could not only understand the methods presented by the professional economists, but also that they could critique their findings.

After critiquing the professional economists' presentations, the seniors wondered if these well-seasoned economists would be too critical of their research. Much to their delight, the economists were not. In fact, Professor Seeborg affirmed that the seniors' presentations were well received by an audience of mostly Ph.D. economists. The students also felt they stacked up well against the other undergraduates presenting projects. Jaynanne was pleased with IWU's presentations and said, "We appeared to be the most comfortable with our topics and methods, and we generated some of the more interesting aspects of the discussions." Pat added that most of the other students at the conference had done research in conjunction with their professors or research pertaining to their particular university. "We seemed unique in that our papers tackled broader issues and were a bit larger in scope." Jaynanne, Pat, and Jennifer all had faculty members from other universities who were interested in their particular projects approach them and ask for copies of their work. In turn, each received valuable advice from many of these economists.

All three seniors give credit to the

Economics Department at Illinois Wesleyan for helping them complete their research. They are not only thankful to their senior research committee chairs and Professor Seeborg, but also to faculty from other departments. Both Jaynanne and Jennifer acknowledged that all of the professors in the Economics Department have helped with their research immensely because they are very good at listening and at giving suggestions. These seniors also gave much credit to faculty outside of the department. Jennifer said, "I am researching gender issues, and I have had help from unexpected sources. For example, I have received assistance from a Biology professor! The Economics Department and IWU faculty as a whole are very supportive of student research."

So what advice would these experienced seniors give to those students entering their senior research? They and Professor Seeborg all stressed that future students should pick a topic that interests them. Pat commented that if the topic excites you, it will not even feel like an assignment. "Definitely do not just do what is easy. Do what is fun and interesting to you." The seniors also suggested keeping up good communication with your professors throughout the project. Jaynanne said, "Talk about your research all along the way with both professors and friends who are not necessarily experts on your topic. The most useful comments will come from unexpected places."

Obviously, these seniors have gained invaluable experience from completing their projects and presenting them at the Memphis conference. According to Dr. Seeborg, "Research is a great adventure, with some risk, a lot of uncertainty, and many surprises. But in the end, there is this enduring satisfaction of having done something that no one else has done." And, as Jaynanne added, "The best part is the possibility that you have truly added something to the discipline and the general public's knowledge of your topic."

The Economics Society: "Best Club on Campus."

By Jaynanne Calaway

The Economics Society has been around for awhile. Unfortunately, its activity and membership levels have been waning in recent years. This year's leadership decided to turn that around, creating greater visibility for the society and generating enthusiasm for its renewed position as one of the best clubs on campus.

The purpose of a special interest society focused on a particular discipline is three-fold: to reinforce concepts taught in the classroom, to give students an opportunity for extra-curricular involvement, and to provide a setting in which people with similar interests can meet and forge friendships. As a brand new Executive Board this year, we decided to capitalize on all the benefits the Society had to offer. Our activities have been diverse and well attended, our officers creative and committed, and our faculty advisors resourceful and enthusiastic. In general, we hope we have been able to enrich our members' year at Illinois Wesleyan University both academically and socially.

Our co-curricular activities—that is, those designed to complement time spent in the classroom—have been huge successes. In the fall, we began semi-monthly informal luncheons, centered on either a faculty member or a special guest. Our first speaker was our own Dr. Carolyn Stumph, who mesmerized us with stories of the army and how she came to be an economics professor. This semester, one of the highlights was former IWU President Bob Eckley, who spoke on the global economy. This man is simply amazing, accomplishing more professionally since retirement than most people do in their lifetimes. Another highlight was Dr. Frank Gunter. Dr. Gunter served as Dr. Stumph's dissertation advisor at LeHigh. He entertained us with stories of working with the Chinese government.

The Society also worked with faculty to bring relevant and dynamic speakers for the Wednesday night extra credit sessions. As a result of our multiform marketing efforts, there were oftentimes as many people in the audience were who not receiving extra credit as those who were. Our biggest event of the year thus far, though, was the Society's trip to Chicago in January to visit the Fed, the Board of Trade, and the Mercantile Stock