



1995

## History of the Economics Society

Elsie Shen '95

Follow this and additional works at: <https://digitalcommons.iwu.edu/parkplace>

---

### **Recommended Citation**

Shen '95, Elsie (1995) "History of the Economics Society," *The Park Place Economist*: Vol. 3

Available at: <https://digitalcommons.iwu.edu/parkplace/vol3/iss1/9>

This News and Commentary is protected by copyright and/or related rights. It has been brought to you by Digital Commons @ IWU with permission from the rights-holder(s). You are free to use this material in any way that is permitted by the copyright and related rights legislation that applies to your use. For other uses you need to obtain permission from the rights-holder(s) directly, unless additional rights are indicated by a Creative Commons license in the record and/ or on the work itself. This material has been accepted for inclusion by faculty at Illinois Wesleyan University. For more information, please contact [digitalcommons@iwu.edu](mailto:digitalcommons@iwu.edu).

©Copyright is owned by the author of this document.

---

## History of the Economics Society

community and school system by far than Diamond Star," said Chapman.

Chapman, Elhance, and Wenum found from their research that "Diamond Star was much more open than we expected," said Chapman. They were the only research team to have direct access to the labor force, given a list of auto suppliers. Other teams that wanted to accrue data were forced to use secondary data.

Putting the book together encompassed more than six years of research. Chapman enjoyed conceptualizing and the act of writing the book. "Compiling all the data and reading the scratchy surveys and putting them into spreadsheets left something to be desired," Chapman recalled with a smile.

## History of the Economics Society

by Elsie Shen

The Economics Society, founded in 1989 by Dr Seeborg and a group of students, is one of the most important academic societies on campus. Instead of making the Economics Society a chapter of the National Omicron Delta Epsilon Honorary Society, they decided to keep the society open to everyone who is interested in economics. It has turned out to be a very wise decision; the society has grown over the past five years and has provided Wesleyan students with great speakers, wonderful field trips, and excellent opportunities to develop communication and leadership skills. Funded by the Economics Department, the Society's main focus is academic. In the past school year, guest speakers enriched students' knowledge in different areas of economics. Dr. Chapman and Dr. Wenum hosted a book discussion; Gary Klopfenstein from GK Capital Management gave an expert's overview of

foreign exchange markets; Dr. Perry Dickson talked about "The Economics of Feeding a Hungry World;" Dr. Robert Eckley spoke about "Global Competition and Capital Goods." Besides detailed discussions on topics in economics, the Society has also had some business oriented speeches. Dr. Seeborg and Dr. Coates discussed the actuarial field, which suggested a potential career direction for upper-class society members. David Vance from Caterpillar gave a speech on economic forecasting at Caterpillar, which gave the students an interesting view of how a corporation handles economics issues. The Society also co-sponsored Business Tuesday with the Finance and Risk Management Association on Oct. 31; the featured speaker, Paul Bates of Bates Commodities talked about futures trading in commodities.

The economists at IWU not only extended their learning from textbooks to guest speeches, but also held social functions. The Kick-Off 16" Softball Game at the beginning of fall 1994 and Movie Night featuring Wall Street in January 1995 were two examples of these type of social functions. The Society on April 8th will go on its annual Cabrini Green trip and on April 19th the Omicron Delta Epsilon Initiation Banquet will be held.

The Econ Society has had some wonderful leaders in the past five years. Led by the first President Brian Fleming, the Executive Board 1989 built a solid foundation for Economics Society. Fleming went to law school after graduating from Illinois Wesleyan. Yeit Wei Wang, the third president of the Society, is a native of Malaysia. She has been working as an investment banking analyst at CS First Boston in New York; she is also currently planning on entering an MBA program at one of the top business schools. Barbara Kube, the fourth president, inherited the tradition from the first president and is going to law

school..

When most companies are facing glass ceilings in their top management, the Economics Society at Illinois Wesleyan is a truly diversified one. We have had three female presidents in the past and one of them was an Asian. Our fifth president, Kim Hanratty, the first non-Economics major president in history, has done a great job. During an interview with Kim, she said her executives have been very responsible and helpful. Kim is also planning on going to law school. With the upcoming election on March 22, we are waiting to see another Executive Board and another good year for the Economics Society.

## **An Explanation of Research Honors**

by David Rudd

College presents the student with a structured academic environment that often consists of formal classes, directed assignments, and objective courses. Though the student accomplishes these independently, most parameters of college studies are tightly controlled by faculty and the university. Consequently, the student rarely has the opportunity to engage in self-structured yet disciplined research over which he or she maintains a degree of concomitant control.

However, the university offers one program in particular, entitled Research Honors, that gives the student the opportunity to undertake an independent research project with considerable latitude in scope and determination of topic. Specifically, Research Honors is a special university program designed to give qualified students the chance to conduct research. Students are allowed to

select research topics in a variety of majors and spend their semester researching and writing reports. There are no scheduled classes; it is up to the student to plan meetings with faculty advisors for assistance with the project.

But before everyone runs out and signs up for this full-credit course that does not meet regularly, certain qualifications need to have been met before the student can participate in the program. Students must have a GPA of 3.5 in their major and an overall GPA of 3.25. Having met these qualifications, any student regardless of major may begin Research Honors.

In one major at least, the faculty have witnessed a tremendous increase in the popularity of Research Honors. Over the past four years, Economic majors have been the most represented major in this campus-wide program. Consistently, 50% of senior economics majors have undertaken the Research Honors program. This year is no exception, as 12 of 21 economics majors have begun this type of project.

Why then is Research Honors such a prevalent phenomenon in the Economics Department? Dr. Michael Seeborg, chair of the Economics Department, believes that the major lends itself to Research Honors. "The Senior Project course that all senior economics majors must take," reasons Seeborg, "really exposes the student to this type of research, and upon completion, the student enjoys a great deal of satisfaction that encourages him or her to do a Research Honors project."

"Another reason that our majors are well-represented in this program is that we really support our students and are genuinely willing to assist them in this endeavor," adds Dr. Seeborg. Kara Rocheleau, senior economics and math double major, currently doing a Research Honors project, confirms this. "All