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**Seventh Edition Economics Journal Published by IWU Undergrads;
Cutting-Edge Topics Probed: Tax Reform, Social Security Funding,
GM Auto Strike, Immigration Policy, Home Ownership**

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April 28, 1999

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Seventh Edition

Economics Journal Published by IWU Undergrads;

Cutting-Edge Topics Probed:

Tax Reform, Social Security Funding, GM Auto Strike, Immigration Policy, Home Ownership

BLOOMINGTON, Ill. A team of 16 Illinois Wesleyan University students has published the seventh edition of the "Park Place Economist," one of a handful of economics journals written and edited by undergraduate students nationwide.

Eight in-depth articles the product of original research probe a wide range of domestic and international economic issues, including: the effects of the 1998 General Motors strike, determinants of home ownership, the effect of immigration on U.S. labor markets, tax reform proposals, the effect of technology growth on money supply and demand, and the benefits of a fully funded Social Security System.

The journal also includes "Alumni Notes;" a profile of graduating economics majors; an article on a student research presentation to the Missouri Valley Economic Association Conference; and a piece on Dave Antolik, a 1997 IWU economics graduate who is an analyst with Donaldson, Lufkin & Jenrette, a New York City-based global investment bank.

"PPE" Editor-and-Chief Jennifer Van Dyke, a senior majoring in economics and business administration from Waukegan, Ill., said: "The Park Place Economist" is one of a very few undergraduate economics journals in the world . . . [It] is entirely student-run and publishes IWU undergraduate students' economics papers."

The journal, a yearlong commitment by writers and editors, offers many opportunities to IWU students. "After working on the journal," Van Dyke said, "staff members have found that their writing and communications skills have been enhanced."

Featured articles in the "Park Place Economist" are:

- "The Opportunity Cost of Monetary Conviction: A Comparison of the SDI and S&P 500" is by Melissa Arms, IWU class of '99 and an economics and international

studies double major, who already is working as a management consultant for Ernst and Young in St. Louis.

- "The Ripple Effect of Union Strikes: A Case Study of the Micro- and Macroeconomic Effects of the General Motors Strike of 1998" is by Korey Coon, a junior risk management and financial services major with minors in history and economics. Coon's interest in labor strikes was sparked while he was growing up in Peoria, Ill., where he witnessed labor-management relations at Caterpillar's national headquarters.
- "The Determinants of Home Ownership: An Application of the Human Capital Investment Theory to the Home Ownership Decision" is by Jaclyn K. Hood, a senior double major in economics and mathematics. Her paper incorporates a logistic model rarely used in economic research.
- "Immigration and its Effects on U.S. Labor Markets" is by Kristopher Kaneta, a junior economics and business administration double major. Kaneta attended high school in Hong Kong and also has lived in Taiwan and China, travels that prompted his interest in U.S. immigration policy.
- "Tax Reform Proposals: Which One is the Best?" is by Sunil Jagwani, a junior computer science and economics double major with a minor in business finance from Jodhpur, India.
- "The Effect of Technology Growth on Money Supply and Demand: A Cointegration Approach" is by Patrick Holly, Jr., a senior economics and business administration double major. Holly's interest in exploring issues raised in this paper were the result of his curiosity about technology and a summer internship he had at the Federal Reserve Bank in Chicago.
- "The Benefits of a Fully Funded Social Security System" is by Nathan Taulbee, a junior economics and business administration double major. He explored this topic because of his concern about the future of the Social Security System.
- "An Analysis of the Determinants of Financial Derivative Use by Commercial Banks" is by Katie Hundman, an IWU graduate employed by State Farm Insurance as a real estate investment accounting analyst. Her interest in derivatives stems from an internship she had with Deloitte and Touche in Washington, D.C., where she researched banking regulations and legislative issues.

"PPE" is published by the IWU Economics Society, a student organization.

IWU, founded in 1850, enrolls about 2,000 students in a College of Liberal Arts, and individual schools of Music, Theatre Arts, Art, and Nursing. Since 1994, these facilities have been added to the IWU campus: a \$15 million athletics and

recreation center, a \$25 million science center, a \$6.8 million residence hall, a \$5.1 million Center for Liberal Arts, and a \$1.65 million baseball stadium.

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Editor's Note: *For copies of the "Park Place Economist," call: IWU Office of University Communications, 309/556-3181.*