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Phung '17 Selected for Economics Research Fellowship

May 26, 2016

BLOOMINGTON, Ill.— The Mark A. Israel '91 Endowed Summer Research Fund in Economics makes possible the opportunity for a student to spend the summer conducting independent research under the guidance of a faculty mentor. This year's recipient is Hang "Jade" Phung '17, an [economics](#) and [mathematics](#) double major from Hanoi, Vietnam.

Israel's endowed gift provides a \$4,000 stipend to the student. For her summer project, Phung will investigate the determinants of foreign direct investment (FDI) in developing countries. Several economic models suggest investment in technology and capital from foreign corporations can help alleviate poverty, increase economic growth rates and promote structural changes in developing countries, Phung said. FDI decisions are made based on factors such as market size, resources (including human capital), political landscape, infrastructure, business regulations and a country's openness to trade.

"By utilizing panel data, I want to investigate the significance of these factors on FDI to developing countries," said Phung. She said taking courses with Chair and Associate Professor of Economics Ilaria Ossella-Durbal, who will serve as Phung's mentor for the project, has encouraged her interest in developmental economics.

"I was born in a developing country and I have traveled to many countries in the world, but there is nowhere like Vietnam," Phung explained. "I want to make my research experience valuable and applicable to my country."

After graduation from Illinois Wesleyan Phung plans to apply to graduate schools with developmental economics programs. She said she is fascinated by the application of development economics to policymaking, and ultimately would like to work in public policy for the Vietnam Ministry of Industry and Trade.

A 1991 graduate of Illinois Wesleyan, Israel endowed the summer research fund in economics as a testament to the importance of his own undergraduate research experience.

"One of the very best parts of my Illinois Wesleyan experience was the chance to get my first taste of real, topical economic research, working in close collaboration with multiple members of the economics faculty, including Mike Seeborg, Bob Leekley and Margaret Chapman," said Israel. "Through this gift, I'm giving one student per year a chance to realize a similar experience, which just seems like the right way to pay something back for all that those experiences did for me."

After graduation from Illinois Wesleyan, Israel worked for State Farm Insurance before earning a Ph.D. in economics at Stanford University. Israel is currently senior managing director for Compass Lexecon, one of the world's leading economic consulting firms, and based in Washington, D.C.



Jade Phung '17 is also a member of the Ethics Bowl team, which competed in the Washington, D.C. area this spring.

