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Alumnus Headlines ODE Banquet

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ODE Banquet

by Paige Maynard

Illinois Wesleyan alumnus, Dr. Jeremy Sandford, returned to campus to speak at this year's Omicron Delta Epsilon banquet. Dr. Sandford graduated in 2002 from IWU and was an Economics and Hispanic Studies double major. He then went on to receive a Ph.D. in Economics from the University of Wisconsin in 2007. He is currently an assistant professor in Economics at the University of Kentucky, where he teaches classes in both intermediate and graduate level microeconomics. He continues his research in game theory, and was able to share some of his research with students and faculty during his visit.

Dr. Sandford shared some of his research on reputation and repeated games with two of Dr. Leekley's Econometrics classes. His full paper on this topic, entitled "Experts and Quacks" was recently published in the RAND Journal of Economics. This research deals with customers repeated interactions with firms that may either be "experts" or "quacks." Dr. Sandford's research finds that some quacks are necessary to keep incentives of experts in line. His talk was both entertaining and informative.

Dr. Sandford also headlined the Omicron Delta Epsilon banquet, sharing another avenue of his current research, dueling. Duels, also known as affairs of honor, were important mechanisms for settling disputes in the antebellum American South. In fact, there is record of 56 U.S. Senators engaging in a duel. Dr. Sandford's research on the topic seeks to understand the welfare implications which arise from dueling by modeling a three stage game. The results of this experiment are interesting and find that outlawing dueling is never optimal. This talk gave a humorous and unique Economics perspective to the art of dueling.

When asking Dr. Sandford about his time here at Wesleyan and the impact it has made on his life now, he credits the Economics department with developing his empirical research skills. Through his senior project with the Economics department and continued research with Dr. Seeborg after graduation, Jeremy refined his empirical skills. He claimed he gained more empirical knowledge through his undergraduate Economics education than through his graduate studies. His fondest memories at IWU were the two conferences he presented at his senior year. Dr. Sandford was part of the first ever Carroll Round at Georgetown University and also presented at the Midwest Economic Association meetings in 2002.