Sweet Summertime!

We hope you’ve been enjoying the sunshine as much as we enjoy keeping you informed about UM Econ! This is our eighth monthly Economics Newsletter, created to keep you connected to the department and our alumni. In addition to the newsletter, stay in touch via Facebook and Twitter!

Inside

• Miles Kimball and Yichuan Wang find no evidence supporting Reinhart and Rogoff.

• Justin Wolfers and Betsey Stevenson discuss the economics of marriage.

• Top tweets of the month!

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Faculty in the News

From Taxes to the Economics of Marriage

Miles Kimball and University of Michigan undergraduate student Yichuan Wang were quoted in the Huffington Post saying “that they have crunched Reinhart and Rogoff’s data and found "not even a shred of evidence" that high debt levels lead to slower economic growth.

- “Reinhart And Rogoff’s Pro-Austerity Research Now Even More Thoroughly Debunked By Studies”

James Hines, professor of business economics, law and economics, was quoted in an Economic Times story about the tens of billions of dollars the U.S. loses each year because large corporations shift profits to low-tax countries.

- “US loses up to $60 billion a year from MNCs shifting profits to low-tax countries”

Justin Wolfers and Betsey Stevenson were quoted in the Financial Post on their study linking happiness and money: “We find no evidence of a satiation point. The income-well-being link that one finds when examining only the poor is similar to that found when examining only the rich.”

- “Rubber Ducky Awards: Happiness Economics”
Justin Wolfers and Betsey Stevenson spoke in a series of panel discussions at the New America Foundation in Washington, on June 12. Panelists explored the economics of marriage and new directions in divorce.

- “DC Economists Recommend New Policies for Women”

Don’t miss this fantastic article by Justin Wolfers, translating statements from the Federal Reserve into plain English. A must-read!

- “How to Understand What the Fed Says”

Justin Wolfers quoted in a New York Times article comparing the U.S. economic recovery to other developed nations.

- “Many Rival Nations Surge Past the U.S. in Adding New Jobs”

NEW Faculty Research

Manuela Angelucci was mentioned in an article in the Economist: in regards to a study that she coauthored with Dean Karlan, and Jonathan Zinman. The study is called “Win Some Lose Some? Evidence from a Randomized Microcredit Program Placement Experiment by Compartamos Banco.”
Top Tweets of the Month

Follow us and join in on the fun!
Where in the World is our ECON Shirt?

Traveling this summer?! Bring your economics shirt and show off your department spirit, wherever in the world you might be!

Take a photo of yourself wearing your shirt around campus and elsewhere, and we might just post it on Facebook!
CLASS OF 1968

Steven Shavell will receive an award from the American Law and Economics Association for a major contribution to the fields of law and economics. He is widely considered to be “an expert on the economic analysis of the basic subject areas of law” and is a clear choice for this award. See the full story here!

NEW State Economist!

Laura Kalambokidis, who has a PhD in Economics from UM and is a University of Michigan faculty member, will replace Tom Stinson as a State Economist for Minnesota.

CLASS OF 2007

Keary Mark Engle completed at the end of May, the joint graduate degree program that he has been enrolled in for the past five years, earning a D.Phil. in Biochemistry from the University of Oxford and a Ph.D. in Chemistry from the Scripps Research Institute. He graduated from Michigan in 2007, where he had concentrations in Chemistry, Economics, Mathematics, and Statistics, and he was a Fulbright Scholar in Germany the following year, before beginning graduate school in Fall 2008. His next position will be at Caltech, where he'll be working as a postdoc in Chemistry.

Have exciting news to share? Let us know what you’re up to! Send an update to Olga Mustata at omustata@umich.edu. If you are interested in contacting any of our alumni, you can email Olga for contact information. We look forward to hearing from you!