Winter 2014 Update: More Changes Ahead

The Stanford Economics Association had an exciting fall quarter, with plenty of opportunities for Economics majors and prospective majors to connect with fellow students and professors.

SEA members met every other week in the Gunn-SIEPR building to discuss economic issues and trends. Topics ranged from “The Economics of Silicon Valley” to “Finance and Financial Markets.” Many of the topics selected were inspired by faculty lunches held throughout the quarter, which gave students the opportunity to discuss economic issues and research with distinguished professors such as Timothy Bresnahan and Nobel Laureate Myron Scholes.

Economics Conversations begin at approximately 6:30 p.m. every other Wednesday following the general SEA meeting at 6 p.m. The next meeting this quarter is on January 29th, and all interested students are welcome to attend. Please contact SEA President Sam Hansen at sfhansen@stanford.edu for more information.

In addition to holding general meetings, Economics Conversations, and faculty lunches, the SEA collaborated with SIEPR on SIEPR’s Big Data Policy Forum on October 25. SEA members helped advertise the forum to students, and also introduced speakers at the event.

Looking forward, the SEA is working with representatives from SIEPR to develop the Spring 2014 policy forum. The SEA is planning to host an affiliated event in conjunction with the policy forum, such as an economic crisis simulation.
The Stanford Economics Department welcomed three new faculty members this year, including Assistant Professor Gabriel Carroll. Here is what he had to say about why he chose to study Economics and how he came to Stanford:

**Assistant Professor Gabriel Carroll**

I finished my PhD at MIT in 2012. Last year I was a post-doc at Microsoft Research in Cambridge MA. I had been doing pure mathematics for a long time (was a math major in college), and wanted to do something a little more applied and more interdisciplinary. Economics seemed like the perfect way to move in those directions while building on the existing math background.

I do microeconomic theory - specifically mechanism design, which is concerned with designing incentives to get selfishly-motivated agents to reach desired outcomes. It's an area of theory that connects with many practical problems, such as design of auctions or voting systems. Much of my current research is about optimal incentives to get someone to put effort into doing a job well, when the designer doesn't know much about the environment (e.g. how effort translates into observable performance).

Stanford is really the best place to be a micro theorist, especially in my area. I'm surrounded by brilliant people - both faculty and students - and am only slowly learning how to take advantage of the abundance of opportunities. I think most clearly when outside, so it's also great to be able to go out and walk in the forest.

**SEA Events Calendar: January 2014**

**Jan. 25, 6:00 p.m.-** Regular SEA meeting in SIEPR 320.

**Jan. 28, 6:30 p.m.-** Economics Dinner for Prospective Majors with brief presentations by Professor Nick Bloom and Professor Pascaline Dupas, and alumni Christina Phillips ’11 and Sam Shapiro ’13. Held in Landau 134, RSVP to Joanne DeMarchena at jdemar@stanford.edu.

For more information about these events, or to join the SEA mailing list, please email omoore@stanford.edu.
Recent Changes to the Econ Major

Several significant changes were made to the structure and curriculum of the Economics major last spring.

One major change was the consolidation of Econ 1A and 1B into one introductory class, Econ 1.

The department will also offer several new classes: Econ 5, Econ 26N, Econ 24N, and Econ 178.

Econ 5 is a one-unit spring seminar that gives students the opportunity to hear from a different professor every week about new and exciting developments in various fields of economics.

Econ 24N and 26N, taught by Paul Milgrom and Al Roth, respectively, are freshman introductory seminars. Roth’s course was offered in the fall, and Milgrom’s will be offered in the spring.

Econ 178: Behavioral Economics, will be taught by B. Douglas Bernheim and Charles Sprenger in the spring.

Econ majors now have the ability to specialize in one of six tracks: Finance, Strategy, Policy, International & Development, Research, and Behavioral Economics. Each track has a list of suggested courses, though students also have the opportunity to design their own track.

Outside the classroom, the department will be offering more opportunities for field research, invitations to SIEPR policy events, and ten events per year where students can hear alumni speak about their experiences in various industries.

Comparative Advantage: SEA Journal

Under the guidance of Editor-in-Chief Brandon Camhi, the first issue of Comparative Advantage, previously the Stanford Undergraduate Economics Journal, was published early this quarter.

Eight papers from students at colleges around the country, including the University of Pennsylvania and Reed College, were published in one of five sections: Macroeconomics, Microeconomics, Finance, Community, and Advanced Topics.

Article topics ranged from “Examining the Presence of Luck and Skill in Mutual Fund Returns” to “Creating the McUniverse: McDonald’s Source of Power in Foreign Markets.”

Along with Camhi, the editing team includes Sabra Meretab (Executive Editor), Kimberly Tan (Deputy Executive Editor), Henry Tang and Allison Ge (Advanced Topics) Kay Dannenmaier (Macroeconomics), Elvira Alvarez (Microeconomics), Andrew Vazquez (Finance), Liu Jiang (Deputy Finance), Bria Fincher (Layout), Rebecca Deubler (Outreach Director), and Libby Scholz (Community Director).

Contact Us

Interested in joining the SEA? Have questions about what we do and how you can get involved? Email SEA President Sam Hansen at sfhansen@stanford.edu

Have an idea for a future Economics Conversation? Email Jeremy Majerovitz at jmajic@stanford.edu

Want to submit an article to the SEA Journal? Email Editor-in-Chief Brandon Camhi at bcamhi@stanford.edu