

MSPE Newsletter



M.S. in Economics-MSPE
UNIVERSITY OF ILLINOIS AT URBANA-CHAMPAIGN

Greetings from the Director

Dear MSPE Alumni:

Another successful year is behind us and I am happy to report that the MSPE Program is more popular than ever. Our alumni tell us that our Program has provided them with the right education and training to ensure their continued success. We are gratified by this positive feedback and as always, we will strive to do our best in the future. MSPE graduates continue to advance in their careers and our alumni now include deputy ministers, governor and vice governor, bank presidents and vice presidents, directors and deputy directors, chief economists, and senior economic advisors. We are proud to have 810 alumni from 92 countries across the globe.

The MSPE family continues to grow. Our fall picnic at Lake of the Woods was a great opportunity for students, faculty, staff, and their families to get acquainted. This year we welcomed 48 new students from 14 countries, our largest entering class ever. We implemented a shorter, more condensed orientation period which we plan to continue in the future. As before, we are always looking for ways to better serve our students and we will make changes in order to provide the best educational experience.



Our office has undergone changes in the past year. Cathy Ballew, who spent nearly 18 years with the MSPE Program, accepted another position at UIUC in March. I was sorry to see her leave and wish her much success in her new job. After an extensive search, we were fortunate to find Jodi Miller who joined the Program this summer. She is an experienced administrative assistant and a great addition to our staff. I am also happy to have Tanya Sutton (another great addition) as a permanent staff member. She joined us last March in a temporary capacity and her position is now permanent. Tricia Willoughby continues her admissions duties and was instrumental in bridging the gap in the office during our transition. Ali Toosi, our Associate Director and Academic Advisor, is now energized after traveling to visit his family in Iran over the summer. Two of our

assistant instructors, Gabriel Montes and Dennis O'Dea, are continuing with us. Our new AI is Michael Dorsch who is also a fourth-year student in the Ph.D. Program in Economics. Like the other two, it is a pleasure to have him around. As always, our aim is to provide efficient friendly service.

I urge you to keep in touch with us and maintain your relationship with the Program. If you are in Champaign-Urbana area, stop by to see us and meet our new staff members. Call us if you visit the U.S. for business or vacation. We would like to know how you are doing and what is new in your personal and professional lives. The best way to contact us is by sending email to mspe@uiuc.edu. We encourage you to visit our website at www.mspe.uiuc.edu to see pictures of our current MSPE students. Please update your address/contact information by completing the enclosed questionnaire. We no longer include the Alumni Address List due to its size but we will be happy to forward messages sent to our office to any person you wish to contact. Finally, let us know if you have contact information for any of our "missing alumni." I send you my warmest regards and wish you and your family the best. May you go from strength to strength.

Firouz Gahvari
Director

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Seminars

Each year we invite a number of outstanding, internationally-known speakers to present seminars and lectures. This year we had two. The first speaker was Dani Rodrick who spoke to us about "Feasible Globalizations," a topical and controversial issue these days. Professor Rodrick, who is originally from Turkey, is currently a professor of international political economy at the John F. Kennedy School of Government, Harvard University. He is also affiliated with the Centre for Economic Policy Research (London), Center for Global Development, Institute for International Economics, and Council on Foreign Relations, among other places. He is an editor of *The Review of Economics and Statistics* and the author of a number of books and numerous influential scholarly papers. He has been the recipient of research grants from the Carnegie Corporation, Ford Foundation, and Rockefeller Foundation. Among other honors, he was presented the Leontief Award for Advancing the Frontiers of Economic Thought in 2002.

Our second speaker was Robin Boadway whose talk was entitled "The Role of Intergovernmental Transfers in Federations". Professor Boadway, a native of Canada, is Sir Edward Peacock Professor of Economic Theory at Queen's University, Kingston, Canada. He is currently an editor of the *Journal of Public Economics*, and has previously served as the Editor of the *Canadian Journal of Economics*. He was the President of the Canadian Economics Association in 1996-97, and was elected Fellow of the Royal Society of Canada in 1986. His research interests are in the areas of public sector economics and welfare economics, and he is the author of a number of books and many scholarly articles published in prestigious professional journals.

Field Trips

Field trips are a popular and important feature of our program. Participants have the opportunity to visit several government and private institutions, hear about the way they operate and gain a better understanding of their function. As in previous years we had three field trips in the fall and three in the spring.

The first fall trip was to Caterpillar in Peoria, Illinois. A Fortune 100 company, Caterpillar was established 75 years ago and is the world's leading manufacturer of construction and mining equipment, diesel and natural gas engines and industrial gas turbines. After attending talks by company representatives, we toured the general assembly plant.

For our second trip, we traveled to Chicago where we visited the Chicago Board of Trade. Established in 1848, The Chicago Board is a leading futures and futures-

options exchange. Following a presentation about the activities of the Board, we visited the agriculture and financial trading floors.

Another stop during the Chicago trip was the Federal Bank of Chicago. One of 12 regional Reserve Banks in the US, Chicago Fed, along with the Board of Governors in Washington, DC, serves as the central Bank for the US. We attended a presentation about the evolving role of the bank and the history of Chicago Fed which serves the Seventh Federal Reserve District that includes all of Iowa and most of Illinois, Indiana, Michigan and Wisconsin.

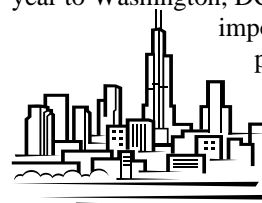
The last visit in the fall was to the Indiana Department of Commerce. We attended several informative presentations explaining the organizational structure of the Department and responsibilities of the different sections and how they develop programs to promote commerce with the State of Indiana.

The first trip of the spring 2005 semester was to Motorola in suburban Chicago. Motorola is a Fortune 100 global communications company specializing in mobility products, embedded systems, and wireless networks. The visit started with a presentation by Motorola's senior vice president and director of global governance, followed by a tour of the Motorola museum. The museum tour highlighted the interesting history of technological advances in the communication field over the years.

Our next trip was to the headquarters of the Anheuser Busch Company in St. Louis, Missouri, the city famous for its arch over the Mississippi River. After a presentation on the company's business strategy, we had an interesting tour of the brewing facility.

Over the Spring Break, we took our longest trip of the year to Washington, DC. This trip allows visits to several important institutions and also provides great opportunities for sightseeing. We first visited the Federal Trade Commission where we attended a presentation by Dr. David Balan (a former assistant instructor in MSPE) dealing with social welfare effects of market power. Two interesting talks about antitrust issues in consumer products and gasoline industry completed our visit to FTC.

Another stop was a visit to the International Monetary Fund, where we attended presentations given by IMF senior economists who talked about the role of IMF and its past and present policies. A question and answer session provided an interesting opportunity for our students to discuss the issues further.



Our next visit was to the World Bank headquarters. After a presentation which provided an overview of the World Bank's operations, we attended a talk on environmental economic issues in East Asia followed by a seminar titled "Youth and Environment" presented by Y2Y (youth to youth). Y2Y is a network of young economists within the bank who, in collaboration with outside partners, try to provide fresh ideas and perspectives to the Bank. The aim is to build a social and professional network; a community for enhanced learning where young people who are interested in development issues can share ideas.

The last visit of this trip was to Board of Governors of the Federal Reserve System. We attended an interesting talk by Mr. Simpson, a senior adviser in the Division of Research and Statistics about the history and the role of the Federal Reserve.

Faculty News

Two new assistant professors have joined the faculty in the Economics Department: Zhongjun Qu received a Ph.D. from Boston University specializing in econometrics. Seung-Hyun Hong, who received his Ph.D. from Stanford University in September, specializes in industrial organization.

Office News

Jodi Miller:

After many years of service in the Department of Economics, Cathy Ballew decided it was time to move on to a new challenge and joined the Academy of Entrepreneurial Leadership at the University. However, I now have the unenviable task of trying to step into the position that Cathy performed so well for so long! As of August 1st I became the Assistant to the Director of the MSPE Program. Everyone in the MSPE office has made this transition so easy and enjoyable, and been very gracious to me.

The MSPE Program offers a wonderfully unique experience for its students. With so many students from such diverse backgrounds, this is truly a learning experience in every sense of the word. While I have been a part of the program for a short time, I have thoroughly enjoyed meeting and getting to know the students and learning a little about where they come from culturally as well as professionally. I am looking forward to working with these students as well as meeting some of our alumni!

I am originally from this area, and have worked at the University in various departments for almost 14 years! After receiving my Bachelor of Science degree from Western Illinois University, I spent some time in Atlanta,

Georgia, but eventually found my way back to Illinois. I get to experience the Midwestern lifestyle to the fullest as I live on a grain farm with my husband, three boys, one dog and three cats. It is a busy place! In my not-so-spare time, I enjoy a good book and like to spend time outside in my flowers or playing with my boys.

Tanya Sutton:

After working at the University of Illinois for four years, I decided to attend school at the university full-time. I obtained my Bachelors Degree in Mathematics December 2004. Shortly afterwards, I started working in the MSPE office. I was hired permanently August 1st. I enjoy working in this office and look forward to meeting everyone.

Tricia Willoughby:

Another year has passed and my time in the MSPE Program is now up to four years. The last year has been hectic! As Prof. Gahvari and Jodi mentioned, Cathy Ballew left the MSPE Program after many years of excellent service. Our office has been reorganized a bit since her departure, and I now find myself handling not only the admissions procedures, but also helping Dr. Toossi with the field trips. I love to travel, so I couldn't be more thrilled about my new responsibilities. Traveling on the field trips gives me time to speak with the students and to learn more about nearby companies. I particularly enjoyed our trip to Washington, DC. Between the presentations, museums, and monuments, DC is an exciting and enriching place to visit. If you are ever in the DC area and like pizza, look up a restaurant named Bertucci's...I've never had a better pizza!

I am more than pleased to announce that I am graduating with my Bachelor's Degree from Eastern Illinois University this December. As I'm sure many of you can understand, I have mixed feelings about finishing college; I am both glad to be done with classes and sorry to end my learning. Perhaps I should continue on to get a Masters degree...! I AM looking forward to having more time to devote to my family and my hobbies. One of the things that I most look forward to doing in my spare time is working on my novel. I'd like to finish it in the next couple of years. Who knows, maybe one of these years I'll be writing this as a Best Selling Author...one can always hope!

Ali Toossi:

“It does not matter where I am.
The sky is always mine.
Windows, ideas, air, love,
earth, all mine.
Why does it matter if sometimes,
the mushrooms of nostalgia grow?”

Sohrab Sefehri

I started my third year in the MSPE program; how fast the time has passed! Last year was a very busy one for me. I had to teach some new courses and you can imagine how long it takes to prepare a new course especially for a large class. But that was very rewarding and I gained a lot of experience and learned a lot in the process. Meeting new students and working with people who are motivated and look forward to a bright future makes my job as academic advisor refreshing, delightful and very satisfying.

I hope you are all doing fine. No matter where you are, as the poem above suggest, you have sky, air, love and ideas and a world to build. If you get nostalgic about MSPE, we are always here. Get in touch and refresh your memories. But I am sure you are so busy that seldom you have time to get nostalgic. We remember you at the beginning of every new academic year. Here we experience the past, time after time, but every time with new faces and souls who have the same aspirations as you. Please share your life, your achievements and success with us. I wish you all success and am looking forward to your messages and news.

Assistant Instructors News

Michael Dorsch:

I am a fourth year Ph.D. student, with research interests in economic growth and development and the political economy of conflict. Before coming to Illinois, I received bachelor's degrees in Economics and International Relations and a master's degree in Economics from Miami (OH) University. In the MSPE program, I am the AI for Macroeconomic Theory.

Gabriel Montes:

I am a fourth year Ph.D. student in Economics at UIUC. My fields of interest are econometrics, labor and development economics. I obtained my bachelor degree in Economics from the Universidad de Buenos Aires, Argentina. Before starting the Ph.D. program, I also worked two years at the World Bank in Washington DC.

Dennis O'Dea:

My name is Dennis O'Dea. I am a fourth year Ph.D. student. I am originally from Wilmette, IL. My fields of interest are Microeconomics and Political Economy. I

am the assistant instructor for Econ 500, and I am looking forward to working with you.

Alumni News

Scholz, Sibylle, Spring '85, lives in San Francisco where she works at a start-up company. After graduating from the University of Illinois with a Ph. D. in agricultural economics in 1991, she worked in Indonesia, Bolivia, Peru, and Guatemala.

Alsah, Achmad, Spring '86, is at the Ministry of Finance in Jakarta.

Gaol, Sahala, Spring '88, is at the Ministry of Finance in Jakarta.

Khattak, Fazli, Spring '88, worked as an Economist and Technical Advisor with Pakistan for the last few years, and is now back as Deputy Chief (Health Economist) in the Planning Commission, Pakistan. He completed his Ph.D. with a specialization in Afghanistan's economy. He is currently working as a member for think tanks on 'Future Vision of Health' in Pakistan. He was honored with three awards at the county and district level for 'Efforts Making for Poverty Reduction' with Pakistan. His son, Najam, was one year old when he was studying here in 1987-1988. Now he is 18 years old, and fond of joining the University of Illinois for his studies.

Said, Samsuar, Summer '89, is the Indonesian Customs Representative in Brussels.

Indrawati, Sri Mulyani, Spring '90, was appointed Minister of Development Planning, and Head of Central Planning Agency in Indonesia's new cabinet in October 2004.

Badaruddin, Kiagus, Spring '91, is at the Ministry of Finance in Jakarta.

Saensuk, Smart, Spring '91, is Vice President of Corporate & Investment Banking at ING Bank, N.V. He is responsible for Project & Structure Financing, Mergers & Acquisitions, and Risk Management Advisory. He received his Ph.D. (Finance) in 2003 from the University of Missouri at Columbia. He is a Chartered Financial Analyst (CFA, 2001 from CFA Institute), and a Financial Risk Manager (FRM, 2002 by GARP Institute).

Koyame, Mungbalemwe, Spring '92, is an associate professor of economics in the School of Business at Florida Memorial University in Miami.

Fritz, Oliver, Spring '93, went on family leave last September and is taking care of his son, Enrique, who is now 18 months old. Since his wife is temporarily working for the European Central Bank, they moved to

Frankfurt am Main in Germany, where they will stay until the end of March. After returning to Vienna, Enrique will enter kindergarten, and Oliver will return to his job at the Austrian Institute of Economic Research.

Nkusu, Mwanza, Summer '93, is a senior economist at International Monetary Fund.

Pillariseti, Satish, Summer '93, is Chief General Manager with MindShare, a global full-service media company, at the Head Office in Mumbai, India. His responsibilities include working in the finance and accounting department. He has attended some short programs on leadership, and also on corporate management. In 2004, he was invited to Mongolia for their National Summit on Micro Crisis as one of their international experts.

Sogala, Dr. Satchidananda, Summer '93, is a Professor of Banking & Finance and Research Director at the Center for Banking and Information Technology at the Indian Institute of Information Technology, Bangalore, on deputation from the Reserve Bank of India.

Choi, Sunghwan, Spring '94, is Director of the Ship Financing Department at the Export-Import Bank of Korea. He received awards from the Chairman and President of the Export-Import Bank of Korea to celebrate his outstanding achievements in the Ship Financing area.

Bangura, Alimamy, Summer '96, is the Director of Economic Policy and Research Unit, Ministry of Finance, at Freetown, Sierra Leone. He works on formulation, analysis, coordination and monitoring of economic policy; and is the Economic Adviser to Ministry of Finance.

Imudom, Warangkana, Spring '97, is a Senior Economist of the Monetary Policy Group at the Bank of Thailand. She is a member of the Economic Indicators Team, compiles the Private Consumption Index and Private Investment Index, monitors and analyzes private consumption and investment development, and compiles the inflation report.

Suvansarang, Suthasinee, Spring '97, is a Public Relations Officer at the Energy for Environment Foundation – a Thai NGO based in Bangkok. The Foundation works on promoting renewable energy usage in Thailand, especially biomass energy which is a plentiful resource at a reasonable cost.

She is an economist PR, responsible for producing publications, organizing seminars and workshops, writing articles, and designing relations programs for the local community. She has been worked there for 2.5

years, and enjoys her job and still has many things to accomplish.

She and her husband Bodo ('98 MBA, UIUC), do not have any children, but do have a Jack Russell Terrier dog named Flip. She is a very active companion so they often take her to the beach and other outdoor activities. Bodo and Suthasinee have a small column in the magazine *Petgang* talking about lessons learned in raising and having a dog.

Priyambada, Agus, Fall '97, is an Economist working at Trimegah Securities, a local securities house, in the Research and Division department. His daughter was born in April 2002.

Batsukh, Alag, Spring '98, is the First Deputy Governor at the Bank of Mongolia.

(Prakarnkamanant) Supomai, Apinya, Spring '98, is Marketing Representative/Economist Level 6 at Electricity Generating Authority of Thailand (EGAT). She is responsible for marketing promotional planning and implementation for the engineering consultancy unit for the power plant development projects. She was married to Mr. Tossaporn Supomai on November 14, 2004. They planned to move to their new home earlier this year.

Syed, Ahmed, Spring '98, is President and Chief Executive Officer of Sydco, Inc. His responsibilities include managing franchise businesses in the west-suburban area of Chicago. He is also involved in the import of textile goods from Pakistan. His third son, Bilal Syed, was born on March 7, 2000.

Kono, Takuro, Summer '98, has two sons, Takashi, 4, and Masay, 1. Since 2000, he has been assigned to the foreign exchange division in the Bank of Japan, and was engaged in the FX intervention. He is currently in the cabinet secretariat researching global policy economy.

Indrawati, Sri Muljani, Fall '98, is the Minister of Development Planning, Republic of Indonesia.

Nori, Krishna M., Summer '99, is the regional director of Reserve Bank of India, Kerala State, India. He is in charge of banking operations.

Chalermpong, Sirithorn, Fall '01, is Assistant Vice President of Sumitomo-Mitsui Banking Corporation. In this position, she deals with business promotion and credit analysis.

Thongkomenbulgul, Thitaradee, Fall '01, is an Account Executive at the advertising agency Dentsu Ltd. of Thailand. She handles all advertising, including TVC,

print ads and events for the car manufacturing company Toyota Motor Thailand Co., Ltd.

Khaeroni, Bambang, Spring '02, is Deputy Director of Export Industrial Products and Directorate General of Foreign Trade, and Ministry of Industry and Trade. He formulates foreign trade policy and does foreign trade research. He is also involved in the international trade promotion program. His wife, Kartika, is President Director of Indonesian Exports Insurance. His two children are Ratih, 16, and Bramastro, 12.

Yamaguchi, Naomi, Fall '02, is a specialist in the Department of Mathematical Analysis at Data Fore Vision, Ltd. She builds models of credit ratings for small- to medium-sized enterprises.

Darjana, Fall '03, is Assistant Economist of the Balance of Payment Statistics Division and is Directorate of Economic and Monetary Statistics at the Central Bank of Indonesia. He works with the balance of payment statistics and training by IMF. His son, Muhammad Illio Al-Farabi, was born on June 12, 2003.

MISSING ALUMNI 2005

Semester of graduation: year/semester (1-spring, 3-summer, 4-fall)

(If you are in contact with any of these people, please have them send us their address and/or e-mail)

Chul Sick Ahn KOREA 1990-3	Nam Dzung Huynh VIETNAM 1995-1	Yuksel Kiziltas TURKEY 1994-3	Huei Li TAIWAN 1987-3
Shadi Bahaziq SAUDI ARABIA 2002-1	Jayantha Jayatunge SRI LANKA 1995-3	Pathra Komolchokthavee THAILAND 1999-4	Hsiu-Ting Lin TAIWAN 1999-4
Fernando Borges BRAZIL 1991-1	Il Jeong Jeong KOREA 1997-1	Jahyun Koo KOREA 1992-1	Hwan-Chyang Lin TAIWAN 1985-4
Luis Cala COLOMBIA 1985-3	Karin Jo GUATEMALA 1993-4	Sang-Kil Lee KOREA 1998-1	Nabil Ltaifa TUNISIA 1988-3
Chao-Chan Chiang TAIWAN 1997-3	Ali Kabasakal TURKEY 1997-3	Seung Ho Lee KOREA 1998-1	Mikombe Lumbu ZAIRE 1991-1
Deog-In Cho KOREA 1990-3	Yukari Kamei JAPAN 1989-3	Sunghan Lee KOREA 1992-1	Miguel Madueno Davila PERU 1992-4
Jim Woo Cho KOREA 1995-4	Hwayoung Kim KOREA 1987-1	Tae Lee KOREA 1987-3	Normunds Malnacs LATVIA 1995-1
Sametsi Ditshupo BOTSWANA 1995-4	Hyun-A Kim KOREA 1994-4	Tae-Hwan Lee KOREA 1985-3	Anna Matsekh RUSSIA 1996-1
Elena Goncharova BELARUS 1996-1	Jung Gwan Kim KOREA 1993-1	Juan Leon COLOMBIA 1987-1	Mzwanele Mfunwa SOUTH AFRICA 1992-4
Jose Guerra VENEZUELA 1993-1	Sungteak Kim KOREA 1988-1	Lucilla Lewis DOMINICA 1989-4	Bekezela Mbakile BOTSWANA 1994-4
Cesar Guerrero COLOMBIA 1992-1	Daniel Kinyua KENYA 1990-3	Alejandro Li COSTA RICA 1988-3	Hyungjong Min KOREA 1991-1

Nami Miura JAPAN 1989-4	Eduardo Prado-Zuniga COSTA RICA 1991-1	Bismark Sitorus INDONESIA 1991-1	Qamrun Taslim BAGLADESH 1985-1
Victor Murillo COSTA RICA 1988-3	Purmini INDONESIA 1992-4	Maurin Sitorus INDONESIA 1990-1	Khathutshelo Todani SOUTH AFRICA 1991-4
Mohammad Mushtaq PAKISTAN 1992-4	Chinnapong Rujivacharakul THAILAND 1999-4	Ronald Stradt USA 1993-3	Tally Tshekiso BOTSWANA 1993-4
Muszafarshah Mustafa MALAYSIA 1995-4	Minsoo Ryu KOREA 1999-4	Shihoko Suda JAPAN 1988-4	Nesve Turan TURKEY 1999-1
Jerome Mweetwa ZAMBIA 1990-3	Youngkyu Ryu KOREA 1987-1	In Ho Suk KOREA 2000-3	Tzu-Jen Wu TAIWAN 1996-4
Sadahiko Okano JAPAN 1989-1	Matlhodi Serero BOTSWANA 1996-3	Yu-Chen Sung TAIWAN 1995-3	Chang-So Yoo KOREA 1992-1
Hedwig Ongena BELGIUM 1985-3	Leticia Shadid COSTA RICA 1989-3	Tamas Szalai HUNGARY 1996-1	Seung Kyung Yoo KOREA 1999-4
Yang Su Park KOREA 2001-1			