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Welcome to the 2014 edition of the Cal Poly Economics Newsletter. Once again, we are pleased with the positive response to last year’s newsletter and with the many handwritten notes that were sent to us and personal updates that were emailed. It is extremely gratifying to hear about the tremendous personal achievements many of you have made since leaving Cal Poly, and I hope more of you will let us know about some of the interesting and important experiences you have had since graduating. We hope this communication will help keep you connected to the area, the college and each other in our Cal Poly community.

This past year has been an exciting one for the Economics Area. In academic year 2012-13, we restructured our Master of Science in economics program to place a greater emphasis on data analysis. I’m proud to say that our core curriculum now contains a Computational Methods course, Decision Theory and four Advanced Econometrics classes. Our goal: meeting the demand for career-ready graduates in this field. The empirical orientation of our graduate program is designed to create employment opportunities for our students in positions requiring high-level analysis of market data for business decisions.

This year we admitted the first class of M.S. in economics students in the history of Cal Poly. Our starting class of 11 students has completed the math and statistics summer “boot camp” and is entering the fall quarter with a solid preparation for advanced study. We expect great things from our students as they advance through the program this year!

On the undergraduate side, enrollment in economics continues to grow along with overall growth at Cal Poly. This fall we welcomed our largest, most ethnically diverse and most academically talented freshman class in the history of the university! We remain one of the most selective economics programs in the country. Combined with the students returning to the economics major next year, the size of our major is now roughly 280 students (a 15 student increase from 2013-14). We are excited about the increased interest in economics – and the increased quality of our applicants – which continues to be a strong and extremely welcome trend.

The economics faculty continues to be successful in obtaining research grants and publishing in high-quality journals, which in turn benefits students. Our commitment to high-quality, interactive teaching methods remains a focal point of our undergraduate and graduate programs in economics.

As always, we encourage you to stop by and see us whenever you are in San Luis Obispo. Our Cal Poly community is every bit as nice as you remember! In addition, please let us know something about yourself that you would like to share with former economics majors, and we will make sure and include your updates in a future newsletter.

For up-to-date information on the area, its staff, course offerings and activities, check our website at cob.calpoly.edu/academic/economics. Your comments, questions and personal notes are welcome at any time. We hope that you have an outstanding and productive remainder of 2014 and that success will continue to find you and your loved ones in 2015.

Best regards,

Stephen F. Hamilton
Economics Area Chair
Economics Society Attends PacDev Economics Conference

BY MICHAEL EVANS, ACTIVITIES DIRECTOR

On March, 15, 2014, Cal Poly’s Economics Society attended the Pacific Conference for Development Economics at UCLA. More than 200 attendees enjoyed 78 economics-related presentations. From our perspective, the PacDev Conference was a great experience; it allowed us to see other colleagues and professionals in the field of economics.

The most engaging part of this event was the keynote speaker from Harvard. Professor Sendhil Mullainathan, founder of ideas42, gave a presentation on the psychology of scarcity and poverty. His economic analysis, although thorough and complicated, was presented to us simply, and everyone in the crowd was engaged. I feel like I speak for all who attended when I say that the PacDev Conference was a great experience, and I am glad that I was able to attend as an undergraduate. I would like to thank Dr. Steve Hamilton, Dr. Kathryn Marshall and the Cal Poly Economics Area for making this trip possible for the club. This was a great experience for the Economics Society.

“I feel like I speak for all who attended when I say that the PacDev Conference was a great experience, and I am glad that I was able to attend as an undergraduate.”

Pictured left (from left to right) are Gagan Basrai, Evan Fitzgerald, Mark Friedman, Tane Martin, Professor Kathryn Marshall, Michael Evans, Daniel Estes, Stefan Hall, Davis Mathews and Tyler Dycus.
Master of Science in Economics Update

BY ARIC SHAFRAN, PROFESSOR

The Economics Area is pleased to welcome its first cohort of students in the new Master of Science in economics degree program. The new, one-year program began in mid-August with a special five-week session. Our first cohort of 11 students includes Cal Poly undergraduates from a variety of majors as well as several students from other California universities. We are very pleased with the caliber of first-year applicants, whose scores averaged in the 75th percentile on the quantitative section of the Graduate Record Exam (GRE). We anticipate that Cal Poly undergraduates will always represent a significant part of the program, but we also see potential growth opportunities for the program in future years by increasing our marketing to other campuses in California as well as to international students.

The program has a focus on applied econometrics and the use of computers to tackle complex data analysis problems. Recent articles in The Wall Street Journal and The New York Times have highlighted the growing demand for workers with these skills, and we are excited to be meeting this need. We are especially interested in reaching out to potential employers to help match qualified graduates with jobs. We encourage our alumni to work with us to make this happen. Please contact Professor Aric Shafran at ashafran@calpoly.edu if you would like to help.

Professor Aric Shafran’s research spans several areas of economics including environmental and experimental economics.
Joe Ferrentino, Class of 1989

2010 & 2012 “Top 50 Orange County Super Lawyers”


2013 & 2014 Best Lawyers List for Construction and Real Estate Litigation

2014 Lawyer of the Year in Orange County for Real Estate – Best Lawyers

While at Cal Poly, Joe was a member of the Mustang football team for two years before joining the Debate Team for his final two years. He graduated with an economics degree in 1989 and returned to Southern California, where he graduated from Loyola Law School with honors in 1992. After law school, Joe gained valuable experience with Lewis, Brisbois & Bisgaard, one of the largest law firms in the nation. In 1995, he joined Newmeyer & Dillion, a Newport Beach-based firm of 16 attorneys specializing in real estate, business and construction litigation. After becoming an equity partner in 2001, Joe helped lead the firm as it grew to 70 attorneys with locations in Las Vegas and Walnut Creek.

Joe has handled some of the most complex and publicized construction defect cases in California, arguing several of these matters before the Court of Appeal. In particular, he was responsible for the defense of a builder involved in the “Laguna Niguel Summit” landslide, orchestrating a $34 million settlement, largely paid by other parties. In addition to handling the legal aspects of the claim, Joe assisted the client with media relations on this nationally publicized case. In another case, he and his partner tried a landslide case for more than five months against the city of Anaheim, which resulted in an award of more than $10 million in favor of his client.

Joe and his wife just celebrated their 23rd anniversary; they live with their three children in Villa Park, Calif. Their oldest son attends the University of Arizona, their 17-year-old daughter is hoping to attend Cal Poly in 2015, and their 13-year-old daughter is in junior high. Joe is actively involved with his kids’ activities, including traveling throughout the U.S. and Canada with his eldest daughter, who plays competitive ice hockey.

After law school, Joe was in charge of the Southern California Region for the Cal Poly Alumni Association for a few years and now tries to remain on top of Cal Poly activities in addition to his kids’ activities and work. The Ferrentinos are avid supporters of the Economics Area and Mustang football.
Alumni Notes

Chase Morgan worked with a real estate developer for two years immediately following graduation from Cal Poly in 2008. Chase’s role was to partner with a hedge fund, deploying more than $300 million to build a portfolio of distressed assets. Afterward, he set out to obtain an MBA from Santa Clara University. During this time, he consulted for a startup company, studied abroad in China, and lead several student organizations. After earning his MBA in 2012, Chase landed a position in corporate development at a large tech company in Silicon Valley. His current responsibilities include multimillion dollar mergers, acquisitions, investments (mostly venture capital) and divestitures. He also drives acquisition integration, offers financial expertise in litigation, and consults internally on anything business related with executive management.

Economics Faculty

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<th>Name</th>
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<tr>
<td>Steve Hamilton</td>
<td>Area Chair</td>
<td>805-756-2555</td>
<td><a href="mailto:shamilto@calpoly.edu">shamilto@calpoly.edu</a></td>
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<tr>
<td>Sheila Smith</td>
<td>Administrative Coordinator</td>
<td>805-756-2783</td>
<td><a href="mailto:smsmith@calpoly.edu">smsmith@calpoly.edu</a></td>
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<td>Carlos Flores</td>
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When making philanthropic gifts this year, consider donating to the Economics Area to support our programs, faculty and most importantly, our students.

Find out if your employer offers charitable gift matching. It’s the easiest way to double your impact at Cal Poly.

Get together with other Cal Poly graduates in your area through the Cal Poly Alumni Association.

Find the Orfalea College of Business on your favorite social media platforms and follow along with regular updates on our college.

Update your contact information so we can stay in touch throughout the year.