Interest in economics has continued to grow this past year with 485 applications and nearly 60 students admitted to the economics program in 2010. With the number of majors now at 200 and the total number of students taught on campus at well over 3,000 per year, we have faced increasing pressure in both our number of course offerings and classroom space.

In general, we feel very positive about the state of our undergraduate program. Our majors continue to do well in post-graduate activity, whether by admission to postgraduate academic programs or by the attainment of fulfilling and well-paying jobs in the private and public sector. The overall quality of our majors remains high, as evidenced by both the selectivity of our program and the number of students graduating with honors in economics. In 2010, a representative entering freshman will have a high school GPA of 3.85 and a composite SAT score of 1329 and nearly a quarter of our graduates are expected to exit with academic honors.

We are pursuing a number of important objectives this year. We have improved the quantitative foundation of the economics curriculum by adding a required course in econometrics and a third intermediate-level course and will begin implementing these changes. At the same time, the faculty continues to be successful in obtaining research grants and publishing in high-quality journals, and our commitment to high-quality, interactive undergraduate teaching remains exceptionally strong.

As always, we encourage you to stop by and see us whenever you are in San Luis Obispo. (It is every bit as nice here as you remember!) In addition, please let us know something about yourself that you would like to share with former economics majors and the Department, and we will make sure and include your updates in a future newsletter. I would also like to reiterate the open request to pass on to us ideas you might have to improve the background of our majors as well as to integrate our program with any internship programs that you think are especially relevant. Internship programs can be an extremely valuable experience for our undergraduates and often provide much needed direction and focus to the broad liberal arts background upon which the economics major is framed. Your comments, questions, and personal items are welcome at any time by surface mail at the address given in our newsletter and at my email address: shamito@calpoly.edu. For up-to-date information on the Department, its staff, course offerings, and activities, check our website at http://www.cob.calpoly.edu/econ. We hope that you have an outstanding and productive remainder of 2010 and that success will continue to find you in 2011.

Steve Hamilton
Welcome to “Alum Focus,” part of our ongoing effort to keep the Cal Poly connection alive between the campus and our alums. In this issue, we are showcasing Rik Floyd (ECON ’79), one of our outstanding ECON alums.

“My experience at Cal Poly has had a lifelong impact on my personal and professional life.” (Rik Floyd ’79)

As a Cal Poly student, Rik Floyd was inspired by Dominick Perrello who encouraged Rik to study economics, where he ultimately became a grader and an economics tutor. Rik’s personal and professional life fused at Cal Poly when he met fellow student, Steve Hall, with whom he later co-founded CP2.

From 1977-1982, Rik Floyd managed Tortilla Flats Restaurant, The Creamery Shopping Center, and worked as the financial business manager of KORE Design & Construction, Inc. (founded by another Cal Poly grad, John Korelich, Jr.). It was while managing The Creamery that Rik met his future wife, Carol (CLA ’79), and they married in August of 1979.

In 1982, Carol and Rik moved to the Bay Area, where he received his sales license. During this time, Rik sold homes and worked for a construction management firm during the day. At night, he attended St. Mary’s College whereby he earned his MBA in 1985. In 1986, the Floyds moved to San Diego.

From 1986 to May 2010, Rik was affiliated with three national, commercial real estate firms. He advised private capital clients and mostly brokered office and industrial sales transactions and leased investment real estate transactions. These often included 1031 tax-deferred exchanges and other disposition and acquisition strategies. Although he has represented well-known institutional clients, Rik gained the most satisfaction from the long-term relationships with private clients (usually high net worth individuals and families) from whom he has coordinated multiple transactions over 20+ years.

After 25 years in commercial and real estate brokerage, Rik resigned and began focusing his professional efforts on CP2 Project Consultants, LLC, in May 2010. The main emphasis of CP2 is to collaborate and facilitate real estate ownership with owner/user partners. These are generally smaller businesses that may not own real estate for their business operations due to the complexities of the process and the burden on their time and distraction from their core business. In addition, CP2 also provides project consulting services (real estate, finance, architecture, construction administration/project coordination) for clients on a fee-for-service basis. Stephen W. Hall, Architect, and Rik co-founded CP2 in 2006.

Currently, Rik lives with his wife, Carol, and two children in Solana Beach. Both of the Floyd children attend Santa Fe Christian (SFC) High School. Carol and Rik actively volunteer at SFC as sports parents, and this year Rik is serving on the “Men of SFC” Board.

Fortunately, Rik has remained connected to Cal Poly via family ties to the Central Coast as well as being an active member on the Orfalea College of Business’ Dean’s Advisory Council and on the Cal Poly Alumni Association Board. The Floyds are privileged to support ECON, Child Development, student scholarships, and the Cal Poly Golf Team. Carol and Rik endlessly brag on Cal Poly without hesitation and encourage high school students and their families to visit and consider Cal Poly as their #1 college choice.
**Economics Department Launches 4th Seminar Series**

After successfully hosting an economics seminar series for the past three years, we are, once again, gearing up for another exciting year of speakers and academically-stimulating discussions. Our Economics Department began the seminar series in 2007. Each quarter, we have hosted between seven and eight economists from around the country. These bi-weekly paper presenters have come from several noteworthy institutions such as UC Berkeley, UC Santa Cruz, University of Wyoming, UC Santa Barbara, UCLA, University of Southern California, Dartmouth College, University of Pennsylvania, Stanford University, and Vanderbilt University. Our on-site coordinators for this year’s series will be Jason Lepore and Aric Shafran.

**SWET Comes to the OCOB**

Thanks to the efforts of Eduardo Zambrano and Eric Fisher, the highly prestigious SWET (Southwest Economic Theory) Conference will be hosted by our Economics Department here at the Orfalea College of Business in late February 2011. Members of this organization include Caltech, UCLA, UC San Diego, UC Irvine, UC Riverside, UC Santa Barbara, University of Arizona, USC, and Arizona State. We are looking forward to an intellectually-rewarding experience.

**Faculty Publications**

As always, our faculty members continue with their ongoing research. Here are some publication updates:


For more information about our faculty publications, please go to our [website](#).

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**Alumni Notes**

**Class of 1987**

**Jere Hench** has helped the high-tech community in Silicon Valley with their real estate planning and facilities’ acquisitions for the past 21 years. Jere recently co-founded the Tenant Representation Group at Colliers International. Some of Jere’s clients include such noteworthy firms as Sony Corporation, Motorola, ROLM, and QuinStreet.

**Kurt Raffeto** will be retiring from the US Air Force effective May 1, 2011, after 23 years of service. He is currently the Operations Branch Chief for the Air Mobility Command (AMC) Inspector General ensuring that AMC units are properly trained and equipped to complete their war-time tasks. Upon retirement, Kurt and his family will be settling in northern California.

**Karen Shipley** has been employed as a Mortgage Loan Consultant with David Lyng Real Estate/Home Loans for the past seven years. She has lived in Santa Cruz since 1987 and is married with two children. Karen is currently president of the Scotts Valley Host Lions Club.

**Hal Sweasey** is the top Remax Real Estate agent in San Luis Obispo County. He is married to Maria, and they have two children. Hal is currently Board Vice President of SLO County Big Brothers Big Sisters. Recently he and his family took nine months off and traveled around the world.

**Class of 1989**

**Joe Ferrentino** was recently named as one of the “Top 50 Orange County Superior Lawyers” by Orange Coast magazine and was recognized in December by Builder and Developer magazine as a “Who’s Who in Homebuilding.” Joe has been a partner of the law firm Newmeyer & Dillion for 10 years where he specializes in business, real estate, and construction litigation. Along with his wife, Noelle, and their three children, Joe resides in Villa Park, CA.

**Class of 1993**

**Henry Choi** has been the current Advertising Budget Manager for Ross stores for the past 11 years. He and his wife, Heeyoung (CLA ’96), and their two children live in Pleasanton.
Class of 1996

Paul Cohen is a partner with CIB Insurance Sales, International, LLC, in Newport Beach. His company specializes in providing insurance services for the jewelry industry. He and his wife and two children live in Irvine.

Class of 2007

Bryan Esterly lives in San Francisco and has been working for Arch Capital since graduation as an underwriter in D&O - a type of financial insurance based on the equity risk of publicly traded companies. Bryan will soon be a CFA Level 3 candidate, and he spends some of his free time volunteering for a nonprofit organization called Full Circle Fund that applies the venture capital model to the nonprofit sector.

Class of 2009

Steve Lynds is currently working for Fastenal in a sales support position, where he helps run the daily operations of the branch in Denver, Colorado. Steve enjoys hiking and camping in Rocky Mountain National Park. In addition, he is pursuing his passion for brewing.

Economics Office & Faculty

The Economics Department Office is located in the Orfalea College of Business - building 003 in room 407.

Office Phone: 805.756.2783

Department Chair:
Steve Hamilton

Administrative Coordinator:
Sheila Smith

Faculty:
Eric Fisher, Sanjiv Jaggia, Jason Lepore, Michael Marlow, Kathryn Marshall, Aric Shafran, Dan Villegas, and Eduardo Zambrano

Lecturers:
Clare Battista, Susan Jones, and Solina Lindahl

When giving to Cal Poly, please consider designating your gift to the Economics Department of the Orfalea College of Business.
Sept. 15 – Academic Fall Launch

Sept. 15-19 – Week of Welcome (WOW) – Begins on a Wednesday.

Oct. 30 – Homecoming Football Game, Spanos Stadium, 6:05 P.M. vs. St. Francis (PA)

Dec. 11 – Mid-Year Commencement – End of fall term