



THIS ISSUE

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IMPORTANT DATES

- Enrollment for the Spring 2023 semester begins October 31st-November 11th
 - Please log in to student.msu.edu to review when your enrollment opens
- Enrollment for Summer 2023 begins November 14th
- MSU is closed November 24th and 25th

QUESTIONS

ABOUT

ENROLLMENT?

Schedule an Advising Appointment student.msu.edu

FACULTY SPOTLIGHT: QINGQING CAO

I am Qingqing Cao. I am an assistant professor in the Department of Economics and I joined MSU in 2015. This fall I am excited to teach two courses: Money, Banking and Financial Markets (EC 330) and Advanced Macroeconomics (EC 402). In EC 330 we will explore various aspects of the financial system, which plays a central role in channeling funds from savers to borrowers. A healthy financial system is crucial to the functioning of the economy, just like a healthy circulatory system is essential to the functioning of a human body. During periods such as the 2007-2009 financial crisis, the financial system was disrupted, and large sections of the U.S. economy were having troubling getting the funds they needed to thrive. To understand why such financial disruptions happen, we will study key components of the financial system: financial assets (such as bonds, stocks, and derivatives) and their markets, financial intermediaries like banks, as well as the Federal Reserve that conducts monetary policy and financial regulations.

EC 402 will cover two classical topics of macroeconomics: economic growth and business cycles. Why are there persistent cross-country income differences? What can fiscal and monetary policies do to ease business cycle fluctuations and should such policies be used? To answer such questions, we will study macroeconomic models with micro foundations, i.e, models that build on microeconomic theories of individual behavior and therefore can capture individuals' responses to changes in economic conditions and policies. These models are very useful tools to answer many positive and normative questions in macroeconomics. I will also show you that the answers to these questions can vary greatly across models due to their differences in assumptions. Macroeconomists often disagree!

I really enjoy teaching both EC 330 and EC 402 because the topics in these two courses are closely related to my research on financial market imperfections and their impact on the macroeconomy. For example, the quality of bank lending is viewed as a force driving the buildup and unfolding of crises. In a recent paper, my coauthors and I study how banks' access to liquidity through the interbank market affects banks' incentives and effectiveness in producing information on loans and maintaining the quality of loans. We answer this question empirically by analyzing loan-level data of U.S. banks and theoretically through a quantitative macroeconomic model. An interesting result from our model is that credit policies during the 2007-2009 (such as asset purchases and capital injections into banks) can dilute banks' efforts to produce information on loans, which is a mechanism that reduces the effectiveness of these policies.

What have I learned in Covid? The pandemic has a K-shaped recovery where certain industries and individuals recover quickly while others stagnate. It has deepened inequality in many kinds and is driving increased interest in inequality research in macroeconomics. In my own experiences, some students have faced greater barriers to remote learning than others. I have learnt to empathize more with students' struggles and be more accommodative.

EC ALUMNI SPOTLIGHT: PARTH TIKIWALA

What is your job title and what do you do?

- Currently, I serve as Acting Director of Science and Infrastructure Policy and Senior Policy Analyst for the United States Chief Information Officer at the Executive Office of the President. In these positions, I help lead, develop, support, and provide direction in the use of Internet-based technologies to make it easier for citizens and businesses to interact with the Federal Government, save taxpayer dollars, and streamline citizen participation.

How does your Economics Education help you succeed in your job?

- I would start by asking: how has it not helped me? My economics training at the undergraduate level at Michigan State University was crucial for me to develop the base of knowledge necessary in understanding and interpreting problems, frameworks, systems, and data dynamically.
- Nearly all my work as a policymaker is about working through diverse constraints that are hardly ever static and from there find solutions that both optimize to a desired outcome and iterate on existing guidance, laws, and initiatives. The general economic framework of supply and demand, costs and benefits, scarcity, and incentives all play a central role in my daily job of creating, implementing, and directing Information Technology, cybersecurity, and data management policy at The White House.

What is the most rewarding or enjoyable part of your job?

- As a career Federal Civil Servant, it is my distinct honor to serve the American people. This in itself is the most rewarding aspect of my job. However, truth be told, it is definitely a personal and professional joy of mine walking into the White House Complex each day; walking through the storied hallways of the West and East Wings, and the maze that is the Eisenhower Executive Office Building.

What is a challenging part of your job and how do you handle it?

- The most challenging part of my job is simply the battle against time. The old adage of “not having enough hours in the day” rings true.
- This is a historic time in the American political narrative in terms of creating broad-based policy and initiatives that have the ability and capacity to render lasting impact across crucial social and economic sectors of American life. But, to handle against the busiest aspects of the job, I remind myself that tomorrow is a new day and with it comes new opportunities to tackle more of the work to be done.

What recommendations do you have for current EC students on the job or internship search?

- I would wholeheartedly recommend EC students to be open to any and all opportunities that are tangentially related to economics. You never know what that next opportunity will give you or what part it will play in your professional journey—so, don't be afraid to try new and uncomfortable opportunities that come your way. Learning from diverse experiences is part of the journey to get to whatever your marker for what ideal is.

What would you encourage all EC students to do before finishing their program?

- I would highly encourage all EC students to do the following; (a) explore a subject area, sub-field economics and/or economics-related (or not related) question that is of interest and reach out to one or more of the excellent professors in the economics department—chances are you'll gain some insight and have a great conversation; (b) go on a Study Abroad program; (c) take at least one coding or computer science course related to data analytics and mining.

Is there anything you would do differently if you had the chance?

- If I had to tweak my undergraduate journey as an EC student, I would have taken more computer science courses that centered on data analytics and visualizations—even though I got on-the-job training for this, I wish I had such training and tools with me as I started my first Federal job all those years ago. Oh, and another semester to study abroad would have been great too.

ACADEMIC SUCCESS WORKSHOPS

CAREER SERVICES NETWORK

OPPORTUNITIES

- Running Start Competition Workshop November 1st 6:30-7:30 PM
- Careers in Diplomacy November 2nd 3:00-4:00 PM
- MSU Federal Credit Union Financial 4.0: Before You Start Investing November 2nd 6:00-6:45 PM
- MSU Virtual All Majors Career Fair November 3rd 3:00-6:00 PM
- Your Journey to Career Success Series: Challenges, Persistence & Hope Alumni Panel November 4th 10:00-11:00 AM
- Donuts and Resume Day November 4th 11:00 AM-2:00 PM
- Jobs and Internships for International Students: Resumes and Resources November 4th 4:00-6:00 PM
- Finding Jobs and Internships November 8th Noon-12:45 PM
- Maintaining Status on OPT (for International students) November 8th 3:00-4:00 PM
- MSU First-Generation College Virtual Networking November 10th 4:00-7:00 PM
- Negotiating Your Next Best Offer November 14th 5:30-7:30 PM
- How to Discuss Your Major November 18th 11:00 AM-Noon

COUNSELING & PSYCHIATRIC SERVICES (CAPS) [HTTPS://CAPS.MSU.EDU/](https://caps.msu.edu/)

OFFICE OF CULTURAL & ACADEMIC TRANSITIONS (OCAT)

WHY YOU SHOULD JOIN WAMIE