The mission of the Center for Global and Economic Studies is to provide a focal point for addressing the increasing importance of global and economic issues. CGES activities include a speaker series on global and economic affairs, public discussions, lectures and publications on contemporary economic issues for the business community, and development opportunities for Marquette University faculty and students.

Dr. Joseph P. Daniels and Dr. Grace Wang
Co-Directors, CGES

2014-2015 GOALS AND OBJECTIVES

Sponsor speaker events and panel discussions
Annual Student Networking Event, Nov. 3, 2014
Annual Marburg Memorial Lecture, Nov. 10, 2014

Support Master of Science in Applied Economics (MSAE) students
Graduate assistantships
Graduate scholarships
Writing specialist

Support Applied Business Learning programs
Applied Global Business Learning (AGBL) trips
Partnership with University of West Bohemia faculty of economics
Bloomberg Essentials

Support faculty and student research
Augment departmental travel budget
Augment College of Business Administration summer research support
Providing funds for journal submission fees
The CGES partners with the Marquette Economics Department to financially support the annual Marburg Memorial Lecture series. Dr. Andrew Hanson chaired the 2014 Marburg Memorial Lecture committee, and once again the annual lecture was a highlight of the school year. Dr. Edward Glaeser, professor of economics at Harvard University and prominent expert on urban economics, presented in November on “The Triumph of Cities” – the event drew a significant crowd that included city of Milwaukee leadership.

Glaeser spoke about what he called “humanity’s greatest invention” — the city. According to him, despite all of the problems that cities have (crime, poverty, pollution, etc.), the benefits that come from city living far outweigh the negatives. Glaeser pointed out that the density of cities enables a more productive workforce, allows for shorter commutes, more dense housing that lowers our environmental impact and promotes the type of chance interactions that lead to innovation and entrepreneurship.

Captivating the audience with pertinent examples (how the density of smart, able architects in Chicago encouraged the invention of the skyscraper, and how the growth pattern of cities in China and India will be the major factor in determining future global carbon emissions), Glaeser wove together interesting stories with hard data. He showed results from his research that help to establish a causal link between what he calls the “agglomeration” of business in a location and the productivity of the local workforce.

Glaeser also took the time during his visit to have lunch with several Marquette students and dinner with the economics faculty. Students described the lunch with Dr. Glaeser as, “amazing,” “transformative” and “incredible.” A video of his lecture is available on the CGES webpage.

This year’s Marburg Memorial Lecture will feature Brown University economist Dr. Emily Oster on Oct. 27, 2015. As a precursor to her lecture, watch her TED talk “Flip your thinking on AIDS in Africa.”
Mark Rampolla, ZICO Premium Coconut Water

In December 2014, the CGES hosted Mark Rampolla, Marquette alumnus and founder of ZICO Premium Coconut Water. His presentation “Crack Life Open” sought to inspire students to find happiness and success through entrepreneurial ventures. Rampolla attracted a standing-room-only crowd at the Raynor Memorial Library.

After graduating from Marquette, Rampolla joined the Peace Corps in Central America, where he was exposed to the product he would eventually produce and use to help influence development in Southeast Asia and Central America. He credits his success to luck and fate, but more so to a conscious choice of finding and pursuing his dreams by “cracking his life open.”

Rampolla emphasized the impact that the Jesuit education at Marquette had on his personal growth, as well as the overall growth of ZICO. At the foundation of Rampolla’s success is personal satisfaction. He emphasized the importance of knowing and loving oneself — an aspect of work life the business world usually overlooks. He pushed students to self-reflect and ask themselves: “what matters to me?” and “what is important to me in this world?” Through the search for answers to questions such as these, students have a better chance of understanding who they are as individuals and future professionals. Rampolla left the event attendees with the challenge of working hard to find what it is they love to do and to then do it. In this way we too can “crack our lives open.”

Trish Ward, Ph.D. candidate, Boston University

On April 20, 2015, the CGES hosted Ms. Trish Ward from Boston University for a student presentation. Ward’s presentation, “Contested Spaces: Exploring Urban Refugee Policy in the Middle East,” centered on urban refugee problems and policies. Focusing specifically on North Africa and the Middle East, she addressed problems of coordination among NGOs and governmental agencies, defining refugee crises, and political roadblocks. She challenged recent policy frameworks, questioning if they perpetuate a form of “containment.”
STUDENT NETWORKING EVENTS

The CGES sponsors two networking events each year. A networking dinner was held on Nov. 3 at the Wisconsin Club. This event is designed primarily for undergraduate students, though graduate students may attend. The event is an excellent opportunity for students to practice their soft skills while dining with faculty and alumni.

Our alumni guests were Pratikshya Bhandari, associate, quantitative research and analytics, investment risk management at Northwestern Mutual; Jill Kraak, assistant vice president at BMO Harris Bank; Daniel Lindberg, market analyst for Direct Supply Corporation; and Katherine Kral, financial advisor for Morgan Stanley. The event continues to attract students and is always at its capacity of 50 guests.

The CGES, in co-sponsorship with Direct Supply Corporation, held the MSAE networking event on April 18. This year’s presenters were Carolyn Olsen, senior data specialist at Northwestern Mutual; Jacob Fink, investment data specialist at Artisan Partners; James Lamb, economics and country risk analyst at HIS; and Margaret Daun, assistant city attorney for the City of Milwaukee. Following the presentations, the alumni and faculty enjoyed a reception at the Haggerty Museum of Art.

MSAE SUPPORT

During the 2014-2015 academic year, the CGES sponsored a graduate assistant to work with Aliex Riley, director of Marquette University’s Office of Institutional Research and Analysis (OIRA). Under the mentorship of Ms. Riley’s mentorship, our student, Shubhana Sattar, developed a number of analytical models to guide university admissions and advising. The advising model will be tested in the College of Arts and Sciences during the 2015-2016 year. The research assistant support for OIRA will be expanded in the upcoming year to include an internship for an undergraduate student pursuing the MSAE five-year program.

The CGES also coordinates MSAE research assistants for the Center for Supply Chain Management. Our students support the Center for Supply Chain Management in surveying area businesses and producing the results for the Marquette ISM Manufacturing Survey. These reports can be found on the Center for Supply Chain Management website.

APPLIED BUSINESS LEARNING PROGRAMS

Applied Global Business Learning

Under the leadership of Dr. Heather Kohls, the AGBL program continued to grow and prosper. This past academic year saw students working in Guatemala, El Salvador, India, and Bangladesh. Photos and stories are provided in the Applied Global Business Learning 2015 Newsletter. The newsletter is appended to this report.

Bloomberg Essentials

Several years ago the CGES worked with Dr. David Krause, director of the Applied Investment Management program, to form a consortium of participants, and provide financial assistance, to purchase licenses for Bloomberg terminals. In turn, CGES Co-Director Joe Daniels offered a tools skills course to MSAE students. Due to a lack of resources, this activity ended in 2014.
Shared class with the University of West Bohemia

The center continues to support the shared class with the faculty of economics at the University of West Bohemia and the undergraduate and graduate course on “Doing Business in Central Europe.” Enrolled students participate in a faculty-led program that includes classroom lectures and research and team case work among Marquette and UWB students. Marquette students visited the Czech Republic with their UWB peers in March, and the UWB students visited Marquette the following month. On both trips, the students and faculty visited a number of businesses in each city. Our guests from the Czech Republic particularly enjoyed the annual Brewers game.

With the retirement of Drs. Peter Toumanoff and Tim Keaveny, the program will undergo some changes. All program logistics will continue to be handled by Dr. Heather Kohls. Marquette faculty will now be Dr. Joe Daniels (CGES co-director) and Michael Korpela (reverse logistics, MillerCoors Corporation). The center is pleased that Toumanoff and Keaveny will join the CGES advisory board and provide guidance for the Czech Republic program during this transition.

Fed Challenge

On Nov. 11, our Marquette team competed in the annual Fed Challenge at the Federal Reserve Bank of Chicago. The national Fed Challenge is an academic competition among teams of three to five students who are judged on their abilities to summarize current economic and financial conditions, forecast near-term changes in key macroeconomic variables, identify potential risks to the economy, and recommend an appropriate monetary policy response. Under Dr. Abdur Chowdhury’s tutelage, the team of Sam Davel, Rocia Diaz, Dustin Hwang, John McPike, and Neal Riutta committed to three months of intense research and preparation for this regional and national forensics competition. Though our team was eventually eliminated, they represented the center, department and university very well and placed in the top 10 of all the regional teams.

2014 Fed Challenge team, directed by Dr. Abdur Chowdhury
The CGES continued to provide financial support for conference attendance, faculty research, and student research. One highlight was the CGES sponsored session on global macroeconomic issues at the International Atlantic Economic Society annual meeting in Savannah, Georgia on Oct. 13. Presenters included Sandeep Mazumder of Wake Forest University, Julie Smith of Lafayette College, and our own Farrokh Nourzad, director of MSAE program. MSAE students Bram Daelemans and Benjamin Clark served as discussants in the session.

With rising journal submission fees, the CGES began reimbursing economics faculty for this expense. The Economics Department has a very active research faculty and strives to support this activity. Future reports will detail the publications supported by the center.

Through its small grants program, the center provided support to Marquette student Jeff Pagel to work in Guatemala during the summer. Pagel is working with the Barbara Ford Peace Center in the state of Quiche helping them organize their extensive collection of data on health care the provided. It is hoped that the Peace Center will then be better prepared to provide reports back to various NGOs.

Each year the center provides scholarships to deserving business economics undergraduate students. These scholarships are provided through the office of the executive associate dean.

Kate Novotny, member of the CGES advisory board was selected by The Catholic Herald as one of the “Most Inspirational People of 2014.” Our congratulations to Kate for the well-deserved honor.

Tim Keaveny, member of the CGES advisory board was promoted to professor emeritus upon his retirement from Marquette University.

Peter Toumanoff, member of the CGES advisory board, has been awarded a Fulbright Scholar position at the Armenia State University of Economics. More information on his experience will be provided in the 2016 annual report.

Sponsor outside speaker events and panel discussions
Annual Marburg Memorial Lecture
Two additional speakers, one per semester
Augment Horngren research seminar series funds

Provide networking opportunities
Annual Student Networking Dinner
MSAE Networking Program

Support Master of Science in Applied Economics students
Graduate assistantships and scholarships
Writing course

Support Applied Business Learning programs
Applied Global Business Learning (AGBL) trips
Partnership with University of West Bohemia
Fed Challenge

Support faculty and student research
Augment departmental travel budget
Augment college research support
Providing funds for journal submission fees
Dr. Grace Wang and Dr. Joseph Daniels, directors of CGES

Dr. Grace Wang’s area of expertise is in applied international economics, primarily related to international trade and foreign direct investment issues. She teaches international trade courses at the graduate and undergraduate level in addition to undergraduate econometrics and principles of economics. Wang's work on the implications of foreign direct investment has been published in leading economics journals. Her research has examined how increases in FDI in various sectors impacts investment and overall economic activity in the host country (where the FDI takes place) as well as how FDI into different sectors has differential impacts the level of human capital in the host country.

Dr. Joseph Daniels area of expertise is international finance and exchange rate policy. He has been a faculty member at Marquette University since 1990. He has served as the Visiting Fulbright Chair of Governance and Public Policy in the Department of Political Science at McMaster University, as a distinguished visiting professor at Wake Forest University and as Visiting Fulbright Scholar in International Affairs at the University of Toronto. Daniels published numerous articles on international money and finance in journals such as the Journal of Money, Credit and Banking, the Journal of International Money and Finance and Princeton Studies in International Finance. Daniels also serves as co-director of the Applied Global Business Learning program.

Dr. Heather Kohls, director of Applied Global Business Learning

Dr. Heather Kohls is an environmental economist with a focus on public policy efficiency. She received her bachelor’s degree from the University of Wisconsin — Madison and her master’s in international business studies from the University of South Carolina. After several years living abroad, Kohls returned to the U. S. and pursued her Ph.D. from the University of Wisconsin – Milwaukee. During that time, she spent eight years working as a financial supervisor in the insurance industry.

Drs. Peter Toumanoff and Tim Keaveny, directors of the shared class with the University of West Bohemia

CGES Co-Director and Founder Dr. Peter Toumanoff retired from Marquette University in 2014. He was promoted to associate professor emeritus and will continue to run the Czech Republic shared-course program. Dr. Grace Wang replaced Toumanoff as co-director. Toumanoff has research interests in reform efforts in communist and post-communist economies, and, since serving on Marquette University’s Gender Equity Task Force, has developed an interest in gender differences in pay and occupational choice.

Dr. Tim Keaveny retired from Marquette University in 2015. He was promoted to professor emeritus of management at Marquette University His area of expertise is compensation and reward systems; performance appraisal; gender issues pertaining to advancement, development and rewards.

Advisory Board
Kate Novotny, senior loan officer, Accion U.S.
Peter Kranstover, independent consultant
John Costello, retired, Kimberly-Clark Corporation
John Peterson, instructor, Management Department, Marquette University
Beth Krey, associate director, Center for Supply Chain Management, Marquette University
Peter Toumanoff, associate professor emeritus, Marquette University
Timothy Keaveny, professor emeritus, Marquette University
Dear AGBL alumni and friends,

Looking back on the exciting 2014-15 trips, I can’t believe how far we have come since our first trips in 2009. To date we have had 152 students from 6 colleges participating in 19 different experiences in 6 different countries across 2 continents. 15 faculty members from 7 departments have led the way. Our 20th trip will be this January! I wish I could measure the hope that the students have generated in the hearts of our partners, and I wish I could quantify the difference we have made in the lives and dreams of our students.

We are at a wonderful point where students find me, and I have very little need to search for team members. I occasionally visit Spanish classes when I need additional speakers and have begun to visit the Applied Investment Management (AIM) program to encourage that group of students to apply. I receive recommendations from faculty and students all year long.

Our partner organizations have come to know what they can expect from us. This has led to increasing responsibilities for some of the trips, and a long list of opportunities for our involvement. We are even cautiously considering ideas for new adventures. Our Bangladesh trip this year was a fun one for me – I got to meet Dr. Muhammad Yunus, one of my heroes. I was particularly touched when the students found me a copy of Dr. Yunus’s book for him to sign. (Thanks guys!)

Finally, I’m pleased to announce that we will be able to invite alumni and friends to join on our AGBL adventures beginning in 2016. As you read about our experiences from this year, think about how much we would benefit from new people and perspectives like your own. If you are interested, please let me know.

All the best,
Dr. Heather Kohls
heather.kohls@marquette.edu
Reflections on El Salvador
Nick Clerkin, Applied Mathematics and Economics ‘16

I spent part of my 21st birthday bathing in the pila. If you had asked me a couple of months prior, I would have had no idea what a pila was. But there I was on January 5th, 2015, standing naked in my host family’s backyard, reaching into a ceramic wash basin drawing water with which to clean myself. The thought that I could be home partying with my friends and family was intensely on my mind, but not with any sense of longing. Rather, I felt that I was exactly where I was supposed to be. The cool water gave me a sense of clarity rarely encountered during nights in the States where endless distractions are the norm.

Armed with barely a kindergartener’s knowledge of Spanish and no experience doing any sort of business consulting, it was impossible for me to have any clear expectations of what the AGBL El Salvador trip would be like. Part of me felt I was going to be a tourist along for the ride, and this prospect worried me. Yet by being able to adapt to situations which were constantly changing, I was able to do meaningful work, form relationships with other students on the trip and our clients in San Pablo Tacachicos, and apply the skills I have learned both in studying economics and in everyday life, to help others. I hope to keep with me the spirit of generosity and humility that the people we worked with so nobly exhibited. I am immensely grateful to have had the experience of working and living with people in a developing country.

The most important part of the trip for me was the work we were able to do. Some of our impact was immediately visible, like rearranging the products at their storefront. But more important were the intangible changes you could see in the women as they adapted quickly to a new way to run a business. Our four days spent at the store were the greatest example of “being the difference” I have been a part of at Marquette. As a student, the experience of working at the store taught me the paramount importance of listening, and of collaboration between our group and the store owners. Without a solid commitment to dialogue and learning from each other, the project – and La Canista Basica – would not have worked.

A recurring theme in El Salvador for me was being completely out of my comfort zone. The trip affected my future by making me more confident in my choice to work in development. Even if that is not the path I follow, the values I reinforced and perspective I gained on the trip will stay with me through the rest of my life. And of course, I’ll never forget my 21st birthday spent in the backyard with the pila.

Looking Forward to 2016

In January 2016, AGBL will head back to India to work with new partner, Aravind, the largest eye care provider in the world. In addition, a return trip to Guatemala will include new partnerships. March 2016 will see AGBL return to El Salvador to work with established partner, El CIS.

Alumni are welcome to participate. Email heather.kohls@marquette.edu for more information.
Reflections on Bangladesh
Andrew Terenzio, Entrepreneurship and Global Ecology ’15

I can’t imagine many opportunities that will take me back to Dhaka. In fact, I’m having a hard time picturing any way I’d have the chance to recreate the experiences we had in Bangladesh. Having the chance to work with an organization like BRAC (Bangladesh Rural Advancement Committee, the largest NGO in the world) was amazing. I’ll also likely always remember meeting social entrepreneur and Nobel laureate Dr. Muhammad Yunus.

The most remarkable part of Bangladesh, however, was the time we spent in the slums of Dhaka. You have to take a gondola-like boat just to gain entrance into the slum, and during this trip you’re given a few minutes of space from the density, cars, and people. These few moments give you a chance to breathe away from the dust, but yet inhale different scents, and see the murky water a little closer. As the boat pulls up to time-worn stone steps covered in trash, you’re already in the thick of it. The sights you see on film do not do it justice. The sights, smells, and sounds frame a community that must be seen to be believed. In developing nations, slums contain what society cannot make part of the civilized world quite yet, but still the slums are incredible places in their own right. The commerce and economy, the constant flow of people, the sense of community: it is very different, and very special. It really changed my perspective on the things we think we need. It makes you question what you throw away, what you consider dirty or useless. The saying “one man’s trash is another man’s treasure” never seemed more appropriate.

Two trips over two years with the AGBL program have been beyond impactful. The experiences I have lived befit the education that Marquette prides itself on. I am immensely fortunate for this chance to serve the less fortunate. AGBL places Marquette students with those in need, combined with a chance to explore the world.

"The experiences I have lived befit the education that Marquette prides itself on. I am immensely fortunate for this chance to serve the less fortunate."

Andrew Terenzio
BUSAD’15
Alumni Reflection
John Costello, Bus Ad ‘79

I am a 1979 graduate of Marquette University and adjunct instructor of management in the College of Business Administration. Recently, I assisted Professor Heather Kohls with the AGBL program in Dhaka, Bangladesh. During winter break, we travelled with ten Marquette undergraduate students for their work with the highly respected BRAC organization to assist with the new urban poverty initiative called “Targeting the Ultra Poor”.

Our shared learning experience is impossible to adequately describe in a few words. From the excitement in planning the work, to the journey and challenges of arrival and navigating the densely populated city, to the fascination of the busy port and endless narrow lanes, to the culture shock of visiting the city slums and meeting people where they live, go to school and work. Every day was unique, impactful and memorable. Most of all, we will never forget the people - their joy in simple things, their love of family and community, their pride in their individual and collective progress and their optimism for the future.

As an alumnus, I am proud of Marquette for their continuing investment in AGBL. Among many meaningful experiences offered during four years at university, AGBL enables students to integrate learning from their foundation courses and academic major field of study with practical aspects of societal needs far from home. The in-country team experience provides a powerful and humbling reminder of the many blessings we have to share and how much we have yet to learn or need to re-think. For many, the AGBL fieldwork provides meaningful examples of what it means to “Be the Difference”.

I want to thank Marquette, the economics department, Dr. Heather Kohls and my student colleagues for welcoming me as a member of the AGBL team.

How You Can Help
Currently student scholarships provide half of the money the students need to participate in an AGBL trip. We have no full scholarships available. With your help, we could expand those offerings and allow more students a chance at a one of a kind experience.

To donate please contact Charles Ries, University Advancement, charles.ries@marquette.edu, 414-288-7212 or send a check directly to AGBL at Marquette University, P. O. Box 1881, Zilber Hall, Suite 321, Milwaukee, WI 53201

The El Salvador group worked on a project with young women who started a store in San Pablo Tacachico.

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