SCHOOL of INTERNATIONAL SERVICE
AMERICAN UNIVERSITY • WASHINGTON, DC

INTERNATIONAL ECONOMIC RELATIONS

Spring 2013

A Letter from the Program Director

DR. ARTURO C. PORZECANSKI
Director, International Economic Relations Program,
Distinguished Economist in Residence

Dear Students, Alumni, Faculty, and other Friends of IER,

Change is very much in the air at American University, the School of International Service, and especially in the International Economic Relations Program – change that is intended to upgrade the quality of what the faculty teach, and our students learn, in the undergraduate and graduate programs. This is an exciting time to be on campus, but it will also pay dividends for our alums, because everything that improves the content and reputation of our program, school and university should also enhance the market value of the degrees that were previously conferred.

With regard to some of the exciting enhancements to our M.A. program, let me mention that we are offering new courses and are hiring new faculty to teach and carry out research in the leading-edge areas of "Global Economic Governance" and "Global Financial Governance." We are also recruiting senior analysts and policy advisors from the Federal Reserve, the IMF, and the World Bank to teach new courses about economic policy and structural change in China, India and Russia, to complement our existing coverage of Europe and Latin America. And we are introducing a new and unique degree option: an M.A. in International Economics, a joint venture between our program and the Economics Department. It is intended for incoming and future students who previously majored in economics and wish to pursue a rigorous academic path combining the best that both teaching units can offer in terms of training in economic theory, statistical methods, and both conceptual and policy-oriented courses in international trade and international finance.

I am also happy to report that last year's introduction of a new practicum option, as an alternative to a thesis or substantial research paper to fulfill the final degree requirement, is proving to be a terrific success. Students who opt for the practicum have the opportunity to work on team projects directly with an outside partner (such as the World Bank, a major NGO or for-profit company, or a U.S. Government agency) and they get to present their findings in a detailed, written report to their sponsors – and also to their classmates and our faculty. The practicum is designed to give students the "real world" experience desired by employers today. While students from our program may apply to join any practicum being offered, the one we sponsored for the current (Spring 2013) semester, and which most of our students joined, involves four teams of students doing research projects either for a leading public affairs and lobbying company (the DCI Group), a renowned scientific and media company (National Geographic), a mid-sized multinational printing company (ABC Imaging), or the premier business advisory firm focused on Southeast Asia (BowerGroupAsia). This last team of four students is actually conducting a portion of their research – on policies to attract foreign investors – in Myanmar and some nearby Asian countries, with their travel expenses paid by the university and their corporate sponsor.

Arturo C. Porzecanski

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Christine Shaughnessy (expected graduation date Fall '13)

Christine is a MA candidate in the IER program. She has a BA in International Relations with a concentration in Economics. Christine chose the IER program that AU offers because it gives students the ability to make it their own and develop their own concentration around their interests. She wants to purse a MBA after obtaining the IER MA, and she thinks that the IER program is allowing her to take the basic classes to make her a more attractive candidate for an MBA. She also feels that the IER program is providing her the basic foundations to achieve her professional goal of consolidating her career in the international field focusing on currency and banking issues. Christine is a senior analyst at Summit, a consulting firm that provides federal agencies, financial institutions, and litigators techniques to model risk, evaluate program performance, and predict future performance. She thinks that even though working and studying is very tough, it has allowed her to have a better understanding of the concepts and help open doors for her.

Natalie Hinton (expected graduation date Spring '13)

Natalie is a double-major graduate from UNC Chapel Hill in International Studies and Economics. She chose SIS, and the IER program specifically, as the best fit after her BA degree and for its location in Washington DC. She liked a student body that seeks diverse professions in a variety of industries. Her concentration in the IER program is International Corruption. After graduation, she is interested in working as a consultant in the private sector, conducting empirical research. She is impressed with the quality and accessibility of SIS faculty: "*They are always available to talk to you and to help in any way they can!*" During her two years at SIS, she has enjoyed meeting students in her field and feels that she has built relationships that will last a long time. She notes: "*most likely these contacts will be helpful in my career*." She would advise future IER students to find a way to sharpen their quantitative skills and to take advantage of being at SIS and in Washington DC. She comments: "*SIS has so many great speakers and events. Take advantage of this incredible opportunity. A good target is to go to at least two events a month. You will not only deepen your knowledge on a subject of interest, but you will also meet people and begin networking*." SIS also offers many networking opportunities, as well as internships and job announcements. *"I found my internship through the AU Career Webpage!"*

Interview by Catherine Favier-Kelly, March 4, 2013.

Alex Choy (expected graduation date Spring '14)

Alex Choy received his BA in International Economics from the University of California, Berkeley. Before coming to American University, Alex worked with the City of Los Angeles, and served as a community development volunteer with the United States Peace Corps in The Republic of The Gambia. Alex chose the IER program because his experience in The Gambia helped him to understand that while grassroots development is extremely important development is still limited by the economic environment in which it operates. He says: "*SIS students and professors are amazing, the different schools are well integrated and all encourage us to give back to our communities*." His concentration will be in finance and currently he is a political risk insurance intern for Overseas Private Investment Corporation, which is the development finance institution for the US government. Political risk is what interests Alex the most and he expects to work in this field after graduation. He believes that the IER program will give him the academic and practical skill-sets he needs, it will put him in touch with academics and practitioners that are experts in their fields, and it will allow him to meet peers with whom to share academic and personal experiences. The diversity he has found in AU is very important, and he remembers vividly when he first met the other IER students from his cohort: "We had people from Ecuador, Ethiopia and Croatia; we had farmers from Minnesota and surfers from California. It was very exciting; I felt like I belonged."

Kate Innelli (SIS '11)

Kate Innelli graduated from American University's School of International Service with a B.A. in International Studies in 2010, and an M.A. in International Economic Relations in 2011. Her studies culminated in a report exploring the effect of Sovereign Wealth Fund investments during the 2008 financial crisis. Her interest in the intersection between private-sector activity and global economic trends led her to the International Trade Administration at the U.S. Department of Commerce. At Commerce, Kate advises the Assistant Secretary for Market Access & Compliance on global trade and investment policy, by working closely with the private sector to identify and address global challenges and concerns.

Second Annual Alumni Connect

From left to right, Kate Innelli, Robin Koepke, Jon Menaster, and Gaspare Pizzo

CIER organized the Second Annual Alumni Connect Event with the participation of: (from left to right) Kate Innelli, Robin Koepke, Jon Menaster, and Gaspare Pizzo who shared with IER students their experiences and provided advice about maximizing graduate school and internship experience. After the panel, a networking reception was held where current students were able to ask them more specific questions and exchange thoughts with others in the program.

Jon Menaster (SIS '10)

Jon Menaster came to American University from Los Angeles, and studied International Economic Relations with a focus on International Finance at the School of International Service. He worked as a graduate research assistant to a professor at the Kogod School of Business, interned at the U.S. Department of the Treasury and the U.S. House of Representatives, and was elected Graduate Student President of the School of International Service. His master's thesis was an examination of the behavioral finance phenomenon known as herding in the U.S. housing market prior to the economic crisis.

After graduating from American University, Jon began work as a policy analyst with the Financial Markets team at the Government Accountability Office. While working at the GAO, Jon has consulted on a wide variety of projects, including those examining proprietary trading, costs and benefits of federal financial regulations, multifamily housing, the status of implementation of the Dodd-Frank financial reforms, and REO property disposition strategies. In his spare time, he likes to travel the world, take photographs, and perform improv.

Faculty Highlight

Andrew Wolfe — Adjunct Professional Lecturer

Professor Wolfe is currently a Senior Economist at the International Monetary Fund, where he began his career 26 years ago. He has begun teaching in the International Economic Relations Program at SIS in Spring 2013, with a class on Financial Issues in Latin America. Dr. Wolfe said: "*This class is a very good fit for me since most of my work with the IMF was in Central and South America, and the Caribbean. As I am preparing to leave the Fund, I welcome the opportunity to be useful in a field in which I became an expert, and to be able to share my experience with the future generation.*" Dr. Wolfe was the Fund representative in Argentina during the Tequila Crisis in 1995, in Peru from 1997-2000, and in Argentina again from 2006-2007. Prior to his work at the IMF, Andrew Wolfe taught at Bowdoin College. He says that classroom topics, materials, and debates, are much richer today than they were 26 years ago. His students enjoy the mix of theory and experience that he brings to the class. "*I am giving them the element that is often missing in economic theory classes. I explain to the students how the things I teach fit into the real world.*" Dr. Wolfe believes that it is extremely important for any student to be educated in international financial issues, because every citizen now needs more than a basic knowledge to understand how to invest for their retirement. "*Today most firms and organizations have moved away from the model of defined-contribution retirement plans, and therefore each of us needs to understand what makes a sound investment. Furthermore, at a professional level, a Master's student with a good understanding of international finance is an attractive candidate for firms which sometimes sit on huge amounts of capital. I can definitely see that international finance is a segment where the job market will continue to grow.*"

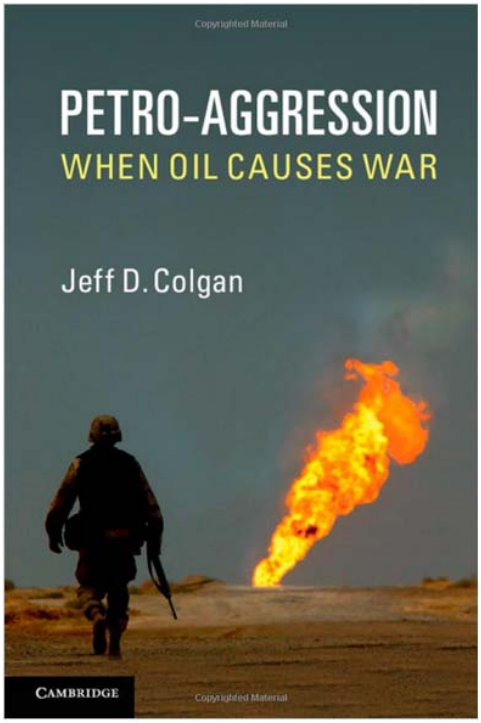
Interview by Catherine Favier-Kelly, on March 1, 2013.

Manuel Suarez-Mier — Economist-in-Residence

Born in Mexico, Manuel Suarez-Mier, has had an extensive professional career as a commercial bank economist, as an official at the Mexican Central Bank during the debt crisis, and as an economic diplomat in the United States when NAFTA was negotiated. Professor Suarez' research interests are closely connected with his experience: (a) the appropriate fiscal and monetary policies for the chosen exchange-rate regime of a country; (b) policy initiatives to widen and deepen regional trade agreements like NAFTA; and (c) the use of economic analysis to design better public policies to deal with illicit traffic between countries. Professor Suarez thinks that students who want to pursue a career in the field of International Economics and Finance should have a rigorous background in micro- and macroeconomics, ought not be intimidated by the technical language that is used in the field, and should strive to learn its meaning in plain English to make the understanding much easier. Currently, Professor Suarez is teaching "International Economics" to graduate students, and "Political Economy of Mexico" in the 21st Century, in which he dwells on his main research interests and discusses what lessons can be extracted from the economic history of Mexico to help shape its future economic development. He enjoys the ongoing exchange of ideas that occurs within SIS. He is very enthusiastic about his teaching: "*When you get students engaged in a new project or topic, it is always rewarding to see how much work and commitment they put into it.*" He adds: "*I am persuaded that the only way to remain young and passionate about life and intellectual pursuits is by being surrounded by lively, curious and incisive minds.*"

Jeff Colgan — Petro-Aggression: When Oil Causes War

Cambridge University Press, March 2013



Prof. Colgan is currently on research leave from American University. He is a Fellow at the Woodrow Wilson Center for International Scholars in Washington DC. He will resume his teaching at SIS in Spring '14.

Oil is the world's single most important commodity and its political effects are pervasive. Jeff Colgan extends the idea of the resource curse into the realm of international relations, exploring how major oil-exporting countries form their foreign policy preferences and intentions. *Petro-Aggression* shows that oil creates incentives for both aggression and peace in its biggest producers. The net effect depends critically on a petrostate's domestic politics, especially the preferences of its leaders. Revolutionary leaders are especially significant. Using case studies including Iraq, Iran, Libya, Saudi Arabia and Venezuela, this book offers new insight into why oil politics has a central role in global peace and conflict.

International Economics Events

Introduction to Careers at the International Financial Institutions

From left to right (J. Waterson, A. Porzecanski, T. Diaz, J. Starrels, J. Sarbib)

Upcoming Event:
April 22, 2013:
Prof. Colgan's book launch.
SIS Abramson Family Founders Room, from 12:00 to 2:00pm

The Bretton Wood Committee, a network of prominent global citizens working to foster strong and effective Bretton Woods institutions, hosted an informal panel discussion to explore the many career options at the international financial institutions (IFIs). The event took place at SIS during Fall 2012.

A WORD FROM THE IER STUDENT ORGANIZATION

Message from the CIER President—Natalie Hinton

The Council for International Economic Relations (CIER) is in its second year as the student organization for the IER program, and we are very excited about its continued growth and success. We have had some great events so far and have some exciting plans to finish out the year. Beyond our events, CIER provides an opportunity for IER students to get to know one another, network, and socialize. We host happy hours and social events, and we have really enjoyed these breaks from studying, internships, and work.

I have been honored to serve as the president of this organization this year, and I am very excited to watch it continue to grow and give voice to the IER program here at SIS.

Natalie Hinton

International Economic Relations Faculty / Office location and hours

B

Bocskor, Catherine
bocskor@american.edu
By appointment

C

Colgan, Jeff
colgan@american.edu
SIS 319
On Sabbatical—Spring 13

Crook-Castan, Clark
crookcas@american.edu
SIS 355
By appointment

H

Henning, Randall
henning@american.edu
SIS 317
Tues: 1:00-4:00 pm
and by appointment

P

Porzecanski, Arturo
aporzeca@american.edu
SIS 220
Wednesday 1:00-3:00 pm
Thursday 5:20-7:20 pm

Q

Quinlan, Joseph
jquinlan@american.edu
Monday 1:00-2:00 pm and by appointment

S

Silvia, Stephen
ssilva@american.edu
SIS 320
Mornings, by appointment

Suárez-Mier, Manuel
suarez@american.edu
East Quad Building 202-A
Tues: 11:45 am-1:00 pm
Fri: 11:45 am-1:00 pm

T

Tsereteli, Mamuka
tserete@american.edu
East Quad Building 307
Mon: 10:30 am-12:00 pm & 2:00 am-3:30 pm
Thurs: 9:00 am-12:00 pm

Tuomi, Krista
tuomi@american.edu
East Quad Building 203A
Mon: 11:45 am-1:00 pm
Wed: 10:00 pm-1:00 pm
Thurs: 11:45 am-1:00 pm

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4400 Massachusetts Avenue, NW,
Washington, DC 20016

Catherine Favier-Kelly
Program Coordinator
International Economic Relations Program

202-885-1843
IP-IER@american.edu
SIS 331B