



# Division of Economics and Business

Winter 2010 - 2011

newsletter

## Alcoa Foundation Research

The Alcoa Foundation Award has continued into its second year of research. Pictured below are the graduate students who are being supported in their research and studies through this award. **Hidemichi Yonezawa** and Dr. Ed Balistreri are investigating the impact of carbon pricing on aluminum production and recycling. **Kaylee Acuff** and Dr. Dan Kaffine are tackling the issue of greenhouse gas externalities. **Brian Batson** and Dr. Rod Eggert are focusing on price feedbacks in the recycled goods markets. **John Perez**, Dr. Kaffine, and Dr. Michael Heeley are looking at drivers of recycling innovation. This research will benefit other organizations when formulating policies with respect to recycling. The Division appreciates the research opportunity from Alcoa.



## Save the Date!

The weekend of April 28-30 will be Colorado School of Mines Reunion Weekend, highlighting the Division of Economics and Business. Join us for the Faculty and Industry Symposium followed by a Division Luncheon Celebration. See page 3 for details.

## Division at a Glance

Undergraduate Majors	49
Undergraduate Minors	195
Engineering & Technology Management Students	37
Mineral Economics MS Students (includes IFP)	57
Mineral Economics PhD Students	28



## Carol Dahl - winner of the U.S. Association for Energy Economics (AEE) Adelman-Frankel Award

Professor Dahl was recognized at the the North American meeting of AEE in Calgary in October 2010 for her contributions to the field of energy economics. This award is given to an individual or organization for unique and innovative contributions to the field of energy economics.



## In the News

**Dr. Rod Eggert** received the 2010 Mineral Economics Award from the American Institute of Mining, Metallurgical and Petroleum Engineers (AIME) for “contributions to resource development research and global mineral policy development.” He was presented the award on March at the annual dinner of the Society of Mining, Metallurgy, and Exploration.

Rare earth elements—which provide essential properties to permanent magnets in hybrid and electric vehicle and to phosphors in compact fluorescent light bulbs—have been much in the news, due to China’s near monopoly on current production. Professor Eggert has been much in demand for his views on the rare-earth situation. In September, he testified before the Subcommittee on Energy of the U.S. Senate’s Committee on Energy and Natural Resources. He argued that, while markets provide powerful incentives for dealing with supply risks, there are important roles for government where markets fail. In particular, governments play essential roles in ensuring undistorted international trade, facilitating the provision of information necessary for informed public and private decision making, and promoting basic scientific and technical research that over the longer term provide the best solutions to supply risks. Over the past year, Professor Eggert was quoted frequently in the press on rare-earth issues, including in the *Christian Science Monitor*, *Denver Post*, *the Wall Street Journal*, and *Science*. In January, he testified on rare earths and other critical minerals before the Committee on Industry, Research and Energy, European Parliament, Brussels.

## Graham Davis works with the United Nations

In 2009 the Mongolian government contacted the United Nations Industrial Development Organization (UNIDO) for help with the design of a strategic industrial policy plan. Because of the exceptional mineral wealth in Mongolia, the mining and energy sectors are likely to play an important role in such a plan. UNIDO contacted **Dr. Graham Davis** for assistance with the mining and energy portion of the task. Other experts were hired to formulate plans with regard to livestock and textiles. Professor Davis, aided by the graduate students in his mineral and energy policy class, undertook a six-month research project that examined Mongolia’s strategic advantages in mineral and energy production. The study involved two trips to Mongolia, one in -30 degree temperatures in January of 2010. One of the main challenges for Mongolia is its lack of infrastructure. Another is its lack of skilled labor relative to its land endowments. On the other hand, Mongolia has a relatively well-educated population and a democratic and well-functioning government. There is no doubt that given



its massive mineral endowment, Mongolia is poised to become the Chile of Central Asia, only with a more diversified minerals export structure that should prove useful in avoiding the export volatility that has plagued Chile. The question is to what extent Mongolia’s mineral products can and should be processed prior to export. While the Mongolian government has strong views that such processing should be undertaken, the results of this report showed that Mongolia’s lack of infrastructure and water and the desires of its major trading partners to import unfinished goods will make the competitive export of value-added mineral products challenging.



## Classroom Skills Put To Good Use

**Dr. Alexandra Newman**, associate professor of economics and business, supervised a student research project to develop the spring Rocky Mountain Athletic Conference (RMAC) softball schedule. Students Marjorie Cone Saur, Kaleigh Starr, and Mark Husted used knowledge gained from their integer programming courses to create the schedule. The schedule balances each team's home and away games, precludes multiple successive weekends of distant travel, ensures that each team either starts or ends its season of conference play at home, and attempts to mitigate cold weather play at the start of the season while ensuring that all requisite games are played against all conference opponents.

## New Operations Research Professor

**Dr. Steffen Rebennack** received an "Honorable Mention" for The 2010 George B. Dantzig Dissertation Award. This award is given by the Institute for Operations Research and the Management Sciences (INFORMS) to recognize innovative dissertations that are also relevant to practice. Dr. Rebennack graduated from the University of Florida in 2010 with a PhD in Industrial and Systems Engineering. His areas of specialization are power systems modeling and optimization, stochastic optimization, global optimization and decomposition methods. We are delighted to welcome Dr. Rebennack to the Division of Economics and Business.



## Division Reunion Weekend

Saturday, April 30, 2011

**Faculty Symposium 10:30 - 12:30 pm**

Title: Critical Energy and Mineral Resources: Challenges and Opportunities

### TOPICS AND PANELISTS:

- Paradigms of Resource Availability: John Tilton, Research Professor of Economics and Business
- Oil and Gas: Steve Sonnenberg, Professor and Charles Boettcher Distinguished Chair in Petroleum Geology
- Uranium: Sam Romberger, Emeritus Professor of Geology and Geological Engineering
- Rare Earths and other Critical Minerals: Rod Eggert, Professor and Director, Division of Economics and Business
- Recycling: Dan Kaffine, Assistant Professor of Economics and Business

### **Networking and Celebration Luncheon 12:30 - 2:00 pm**

Graduates of the Division of Economics and Business will be celebrated during this reunion luncheon. All alumni who graduated from the Division of Economics and Business (regardless of class) are invited to attend with their guests. Dress code is business casual.

The Economics & Business Reunion will be held in conjunction with Reunion Weekend. You are invited to attend other reunion activities. To see a list of activities during the Reunion Weekend 2011 and to register, go to [minesonline.net](http://minesonline.net).

## Gifts and Contributions July 2009 - June 2010

Thank you for your continued support of the Division of Economics and Business. Your contributions allow us to award fellowships, update computer lab software and support students in a variety of ways. In this time of economic challenge we recognize the value of your gifts and support.

Accenture Foundation  
Alcoa Foundation  
Anglo American Corp.  
David Baker  
Vikram Balasubramanian  
Jerome and Rebecca Broussard  
Chevron  
ConocoPhillips  
DIRECTTV  
Trevor R. Ellis

Joseph Garbee  
Leonard Gardner III  
Veronica Garrido  
Tony Hahn  
David Hebb  
Christiaan Huizer  
IHS Global Inc.  
Nicolas Jonard  
Sarah Ladouceur  
Burke Lowrey

Vladimir Morakhovsky  
A. Scott Moore  
O. Akin Oduolowu  
Robert Potter  
Kevin Schmidt  
Martin Schmidt  
David Schramm  
Faculty and Staff  
Viola Vestal Coulter Foundation

### How to make a gift to the Economics and Business Alumni and Friends Fund

Make a check payable to the CSM Foundation Inc. and indicate account 6-34059. Send to CSM Foundation, PO Box 4555, Golden, CO 80401-9595. Or go on-line to <https://www.oia.mines.edu/forms/pldgc/pledge.htm> and make your donation on the secure website with your credit card.

## Graduation Awards 2010

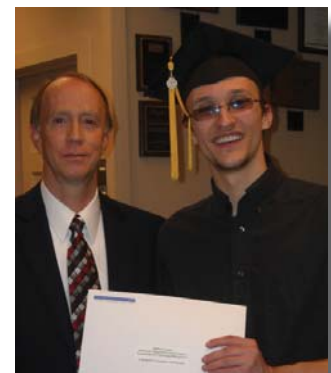
William Jesse Coulter Award in  
Mineral Economics  
Emily Klawon Newes



Hubert and Sarah Risser Award in Mineral  
Economics - Daniel Jerrett



Broussard Award for Outstanding  
ETM student - Matthew Pusard



Outstanding  
EB Senior Award  
Victor Rink



Not pictured:

Heather Thompson - William Jesse Coulter Award in Economics  
Cynthia Godard - Wall Street Journal Student Achievement Award  
Kaleigh Starr - E-Days Engineer for Economics and Business

# Congratulations to our Graduates of 2009-10

## December 2009

### PhD- Mineral Economics

Lauren Davis

### MS - Mineral Economics

Greg Bosunga-Sileki  
 Maroya Faied  
 Jonathan Forde  
 Aymen Hachaichi  
 Kaitlin McGovern  
 Jacob Messing  
 Emily Klawon Newes  
 Nicholas Paduano  
 Saumya Rana  
 Stefan Revielle  
 Thibault Torterue de Sazilly



### BS - Economics

Dane Bernhardt  
 Robert Brokering  
 Randall Hansen  
 Christopher Huter  
 Daniel Keeran  
 Ashley Laughlin  
 Chad Linse  
 Caitlyn Ruegger  
 Alicia Thompson

### MS - Engineering and Technology Management

Kathryn Acuff  
 Ismael Aguayo  
 Nami Alamri  
 Timothy Barelli

Lixue Bi  
 Sarah Chase  
 Tully Gallagher  
 Ryan Gibbons  
 Michael Gulsvig  
 Andrew Martin

Kenneth Melby III  
 Trevor Morley  
 Samuel Peay  
 Nicholas Peterson  
 Matthew Sauer

## May 2010

### PhD - Mineral and Energy Economics

Daniel Jerrett  
 Luky Yusgiantoro

### MS - Mineral Economics

Katherine Jolly

### MS - Mineral and Energy Economics

Eyas Alhomouz  
 Ryan Boyle  
 Marjorie Cone  
 Masashi Ikeda  
 Jose Lobato Goncalves  
 Ashley Menger  
 Stefano Johnson  
 Michael Rice



### BS - Economics

Kelsey Crist  
 Erin Doherty  
 Taylor Embury  
 Kristina Britton Escoe  
 Cynthia Godard  
 Stephanie Hagemeister  
 Zachary Jones  
 Michael Pierce  
 Victor Rink  
 Michael Schaarschmidt  
 John Schlotthauer  
 Marshall Schuler  
 Kaleigh Starr  
 Heather Thompson  
 Ian Wright

### MS - Engineering and Technology Management

Sreelu Bhatt  
 Samuel Cooper  
 James Deyerle  
 Waylon Hazen  
 Benjamin Hubbard  
 James Jones  
 Benjamin Juba

Ferhat Erman Koc  
 Stephen McCrady  
 Keegan Moyer  
 Ryan Peters  
 Matthew Pusard  
 Luiggi Sassarini Vergara  
 Stephen Schneiter  
 Virunda Srisurayothin

Pablo Suarez  
 Phillip Suarez  
 Aaron Sumner  
 Scot Sztatkowski  
 Dominic Weber  
 Andrew Werth  
 Nicole Wurr

# Congratulations Graduates of December 2010



Tyler Thyfault  
Outstanding Economics  
Undergraduate student



**PhD - Mineral and Energy Economics**  
Durga Prasad Kar

**MS - Mineral and Energy Economics**

Mark Cleveland  
Elizabeth Dinan  
Danielle Fox  
Andrew Gilmore  
Charis Karakatsanis  
M'hamed Khellafi  
Daniel Leppert  
Oluwarotimi Oladapo  
Ahmet Ozturk  
Berengere Papin  
John Anthony Perez  
Frederic Pousse  
Joseph Ranney  
David Richardson  
Daniel Vagasky  
James Woeller  
Abdel Zellou

**MS - Engineering and Technology  
Management**

Saleh Alsugair  
Rachel Ballantyne  
Amanda Bowers  
Thomas Boyles  
Reyna Bryan  
Justin Clark  
Dustin DeForest  
Kelly Eurek  
Thomas Gamarano  
Colby Gordon  
Grant Gunhus  
Silver Ibenye  
Damian Illing  
Jeffrey Jantos  
Fan Jie  
Brandon Joy  
Matthew Mientka  
James Molde  
Nicholas Pfeffer  
Sunder Ramamurthy  
Fadi Sawaged  
Michael Schaarschmidt  
Peifang Yang

**BS -Economics**

Bryan Cantor  
Taylor Embury  
Alexandra Moehle  
Catarina Stewart  
Tyler Thyfault  
Benjamin Tiller  
Richard Vidal  
Robbin Vinnola



[www.mines.edu/academic/econbus](http://www.mines.edu/academic/econbus)

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