

The University of Vermont



Department of Economics
2021 Honors and Awards

Welcome to our 2021 Honors and Awards Celebration

- *Department Honors – Elizabeth R. Anderson and Colin A. Lease*
- *Freeman Saltus Award – Charles Kovarik and Liam F. O'Brien*
- *John H. Converse Award – Maxwell B. Allen, Allison M. Feeney, Grady O. Jakobsberg, Oliver Tidswell and Patrick Jackson Walsworth*
- *Philipp H. Lohman Scholarship – Emma F. Cripps, Sadie A. Strom and Samantha B. Meneses*
- *Milton J. Nadworny Award – Molly O. Gress*
- *Amato-Nadworny Award – Jane E. Krohn*
- *Skroback Award – Katherine R. Hanisch*
- *Mark J. Zwynenburg Scholarship – Mia J. Dillon*
- *W. William Gersten Scholarship – Skyler E. Ayers, Paul J. Gudemann and Taylor J. Lanners*
- *Omicron Delta Epsilon*

Department Honors

Each year we invite our senior majors with GPAs in economics of at least 3.50 to submit a portfolio of what they feel is their best research paper in economics. They include a cover essay explaining how the paper fits into their intellectual development as economists.

The submissions are judged blind, and a committee of faculty members selects the best submissions. This year, two students were selected for department honors.

Recipient: **Elizabeth Anderson**



From Rutland, Vermont. She is graduating with a BS in Economics, a BA in History, and a minor in Mathematics.

What drew her to economics was “the ability to explain the motivations of governments and individuals throughout history.” She says, “Economists are necessary in every facet of a modern society, and I am excited to use the skills I earned at UVM.” Her paper is “Econometric Replication of Neumayer & de Soysa’s Trade Openness, Foreign Direct Investment, and Child Labor.” She writes, “This replication observes effects of various indicators of both levels of globalization and quality of domestic education on child labor in developing countries. The main focus is whether increased levels of globalization (defined by trade openness and foreign direct investment) is associated with lower levels of child labor. This is tested against the alternate theory that globalization produces a negative effect on instances of child labor. Using multi-variant OLS regression models, this paper replicates the original findings: Globalization is associated with a reduced incidence of child labor on the whole.” Her professor says, “She is one of my most favorite students. Such a nice person. She begged me to change the time of my class away from 8:30 am. I told her it was impossible, and she has been a trooper despite the hour. Elizabeth is someone who really cares about what she cares about, if that makes sense. She has the ability to do whatever she wants.”



Recipient: **Colin Lease**

From Alaska. He is graduating with a BS in Economics and a minor in Computer Science.

Reflecting upon his studies in economics, he writes, "I have learned how to turn a question into a thoughtfully designed economic study by looking to the theory for guidance. I have learned how to generate data through simulation in situations where real-world data is not up to snuff. I have learned how to take a large dataset and quickly identify key characteristics and trends. I have learned how to quickly and effectively find relevant literature on almost any economic topic. In addition, I have come to understand that my role in economics is not just to study, but to contribute."

His paper is, "An Agent-Based Model of Random-Walk Pricing in the Equities Market." He writes, "This study uses an agent-based modeling approach to simulate different trading strategies in the equities market in order to test for the existence of random-walk pricing. Debates surrounding the efficiency and randomness of the stock market have long existed in economics and finance. The Efficient Market Hypothesis (EMH) and the random-walk hypothesis are examples of the robust debate surrounding whether it is possible to outperform the market for an extended period of time. This debate is important in understanding both the dynamics of equities markets, and the outcomes of different trading strategies. Results from this study support both random-walk price theory and the efficient market hypothesis and suggest that consistent short-term profits cannot be achieved in the equity market."

His professor says, "Colin is probably the best student I've had the past year. Just flawless in his conscientiousness and execution. He is definitely going on to graduate school in economics, and I couldn't be happier for him. He motivates me to try to do my best teaching, and I agonize that I'm letting him down. Lastly, I should mention that Colin is just great to have in class because he is great with his fellow students, too. Helpful comments on their presentations, etc." Another professor says, "Colin Lease wrote an outstanding honors thesis, I would say easily MA-level in terms of sophistication and quality. His data set was huge -- 2.6 million accepted applications and 26 million rejected applications. Colin did his defense in *March*. He was way on top of his project all along the way. Plus, he was great to work with, always took the advice offered, was well organized and used the time together well."

Freeman Saltus Award

This award is for a senior with outstanding academic achievement. It was established in 1950 as a bequest from Freeman M. Saltus.

Recipient: **Charles Kovarik**



From Maine.

He is graduating with a BA in Economics and a minor in Statistics. His professor says, "Charles is currently taking my seminar. I love having him in class. He is very engaged and always brings excellent comments to the seminar."

Recipient: **Liam O'Brien**

From Massachusetts.

His second major is Philosophy. His professor says, "He may be the most brilliant student I have had and a very nice person. He is an independent thinker and likes to get to the bottom of problems. He always asks great questions. He writes very well and is able to explain things with great clarity. If he becomes a philosopher it will be a loss for economics (and vice-versa). He will undoubtedly distinguish himself whatever his career choice, which will hopefully be academia." Another professor says, "His presentation in my class was excellent. I hope that he thinks about graduate school because it will allow him to read as widely and deeply as he seems inclined to do. He has the capability to take complex ideas and present them in an understandable way. Not easy!! He would be a wonderful Professor O'Brien."



John H. Converse Award

This award is for a senior with outstanding academic achievement. It is named in honor of John H. Converse, through whose efforts economics began to be taught at UVM in 1899.

Recipient: **Maxwell Allen**



From Maine.

He is pursuing a BS in Economics and a BS in Business Administration with concentrations in Global Business and Business Analytics. His professor says, "He is incredibly diligent, creative and responsible. Currently writing an interesting paper on the relationships between social networks and migration. He is a really careful and thoughtful researcher. It is a neat project and he is working very competently with an immense dataset."

Recipient: **Allison Feeney**

From Charlotte, Vermont.

Her second major is Psychological Science. Her professor says, "I love her demeanor. She is very responsible, respectful and has the right attitude: she strives to learn and to improve her performance at every level." Another professor says, "She's a great student, and also one of the most polite people I have ever met." Another professor says, "She is extremely disciplined, focused and detail-oriented and she displays tremendous independence in her work. She makes supervising an internship a walk in the park. She took the bull by the horns, and just owned her tasks!"



Recipient: **Grady Jakobsberg**



From Maryland.

His second major is a BS in Environmental Sciences. His professor says, “Grady is not afraid of challenges, in fact he welcomes them in his academic career. When offered the chance to do independent research requiring tons of data collection and assembly, lots of reading, data analysis using econometrics and lots of writing, he was on board! He displays initiative and discipline and curiosity – it was fun supervising his independent research.”

Recipient: **Oliver Tidswell**

From Illinois.

His second major in Business Administration. He writes, “My greatest passion in life is a love for all things outdoors and was a significant factor in choosing to attend UVM. A good portion of my time is spent working as the treasurer for the UVM Outing Club. Through the management of budgeted, fundraised and donated funds amounting to over six figures, I strive to provide affordable, accessible trips for all UVM students. In addition to my role as treasurer, I am a trained wilderness first responder and lead sea-kayaking and backpacking trips for UVM. I believe that socioeconomic factors should have no bearing over an individual’s access to the many opportunities available at UVM and strive to realize that belief in my daily life.”



Recipient: **Patrick Jackson Walsworth**



From Massachusetts.

He has two minors, one in Business Administration and one in Astronomy. His professor says, "Jack is an excellent student. He took my class last semester and got an A+, which I rarely give. His work showed excellent analytical skills and very good understanding of the field. He is also taking my seminar this semester and showing a similar degree of engagement. He would be an excellent candidate for a graduate degree in econ."

Philipp H. Lohman Scholarship

This award for an outstanding economics major is named for Professor Lohman who served as professor and chair of the economics department from 1945-1963.



Recipient: **Emma Cripps**

From Maine.

Along with her BA in Economics, her second major is a BS in Environmental Science and she is minoring in Chemistry. Her professor says "She was a top performer in my class."

Recipient: **Samantha B. Meneses**

From New Jersey.

Her second major in Political Science. She received the Zwynenburg Award in 2019 and 2020. Samantha was a member of the UVM Fed Challenge team that competed in Boston in Fall 2019. Her professor says, "She was the top student in my class. She is quiet, but always very well prepared. Last fall she worked for me as a supplemental instructor and was absolutely great. She went above and beyond the requirements of being an SI, preparing excellent review questions and review notes prior to every session. I wish I could have an SI of that caliber each time I teach EC 11!"



Recipient: **Sadie Strom**



From Connecticut.

She is in the BS program for Economics and has a minor in Community Development and Applied Economics. Her professor says, "Sadie is always prepared and always on point. She nails all readings and is a major contributor to class discussions even in a remote setting. While many students come in and out of class discussions, Sadie is reliable. I wish I could have her in a face-to-face class and I can just imagine how she can bring more energy to the class each time." Another professor says, "Sadie is just incredible. I really enjoy having her in class. Sadie is super responsible and hard working, and really fun. She has a social conscience, a big heart and a "very good brain" like our former President. She always asks great questions, is great with theory but really cares about making a difference in the "real world." I have no doubt she will be so successful in whatever she wants to do. I was

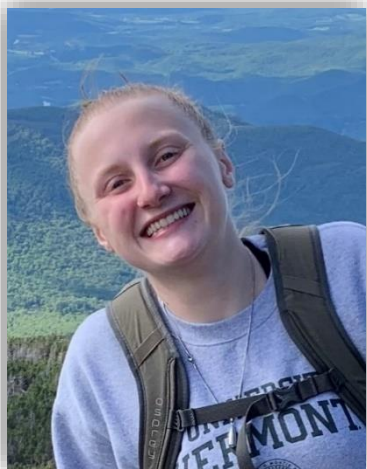
so bummed when she told me she couldn't take my class next term. She's one of those rare students who you really want in all of your classes because she just makes them better."

Milton J. Nadworny Award

The Milton J. Nadworny award is named for the late Prof. Nadworny, who taught labor economics in our department for over 30 years, was a department chair, and a professional labor arbitrator.

This award is for a junior economics major who exhibits academic merit, independence of mind, determination, intellectual curiosity, and commitment to human welfare.

Recipient: **Molly Gress**



From Pennsylvania. Her second major is Environmental Studies and her minor is Community and International Development.

Molly has been a Sustainable Transportation Vermont intern. She writes, "I campaigned across the community to revamp a community initiative known as Bicycle Benefits, which incentivizes people to bike by offering discounts at participating businesses. I initiated conversations with businesses throughout the community as well as promoting this on campus." She continued the internship even after the campus went fully remote in Spring 2020. She is currently interning with Rights & Democracy and has worked on Just Cause Eviction, "which is striving to provide housing stability for tenants in the Burlington community." Her professor says, "She is a fine student with great economic intuition and is always super prepared for class. Really a pleasure to teach and to interact with in the classroom."

Amato-Nadworny Award

This scholarship is named in honor of the late Milton J. Nadworny, who taught in the economics department of UVM from 1952 to 1986, and was also chair of the department for part of that time. He was an expert in the field of labor relations and was for many years a professional arbitrator.

Mr. and Mrs. Frank Amato have generously continued to support the fund in honor of Professor Nadworny.

The Amato-Nadworny Scholarship is for a junior economics major who has demonstrated leadership in and out of the classroom and who has shown strong academic achievement.

Recipient: **Jane Krohn**



From Minnesota. She has a second major in Geography and a minor in English.

She writes, "I believe merit has to do with service and kindness, as its Latin etymology implies. I have designed my courses in a way that I hope broadens my own scope while allowing me to assist and collaborate with others. I am a double major in Economics and Geography and believe that the combination of these fields allows me to think critically about global trends and concerns in order to better see marginalized groups so as to understand how to make a positive impact especially through visualizing socioeconomic disparities. I also believe in the pursuit of understanding humanity, and work on this with my English minor." Her professor says, "Jane is an excellent Undergraduate Teaching Aide. She is calm and poised and patient and she displays much needed initiative on areas where I need the most help. I feel she was underutilized as a UTA in a remote class. I hope she applies for UTA again for face-to-face classes as her mastery of the material and her demeanor are truly invaluable and students have a lot to learn from her."

Skroback Award

This new award was created in honor of Andrew and Barbara Skroback, UVM Class of 58 and 59, respectively. He majored in Psychology and Political Science, she in Home Economics. They made their home in West Springfield, MA; he built a successful investment advisory business over the years which he recently sold. The prize honors an economics major who has been able to provide a critical analysis of conservative government policies and the relationship between government policies and economic growth.

Recipient: **Katherine Hanisch**



From New Hampshire. She is pursuing a BS in Economics.

Her paper is “Impact of Environmental degradation on the United States Economy 1988-2019: A study of the 1970 Clean Air Act and Economic Growth.” She writes, “This paper evaluates the difference of growth in the United States economy with and without the Clean Air Act of 1970. The Clean Air Act has been a pivotal tool in reducing air pollution in the US from 1970 to the present. The period covered is 1988 – 2019. The model studied is the Solow Growth model with an environmental growth extension. The paper will specially analyze output, capital stock, and consumption in each scenario. I find that had the Clean Air Act never been passed, output would decrease, capital stock would decrease, and consumption would also decrease.” Her professor says, “She is a very hard worker, very determined, and highly disciplined. She will go places.” Another professor says, “Katherine is one of the nicest students I have met. She is extremely conscientious and tenacious to tackle and solve complex economic problems.” Another professor

says, “She was in my remote class and I wish I had her in face-to-face classes – her interest and enthusiasm for the class material would have infected the whole class had she been in a normal classroom setting. She was simply a delight to have in class.” Another professor says, “She is amazing. A gem. I love her research project on the ski industry. In all the time I’ve worked here, literally dozens of students have wanted to write about the ski industry, but none had the “gumption” to do the laborious data collection necessary. She’s doing it. That says a lot. It is going to be a great project.”

Mark J. Zwynenburg Scholarship

This scholarship was established in honor of the late Mark J. Zwynenburg by his parents John and Barbara. Mark graduated from UVM in 1981 with a double major in political science and economics and was killed along with 278 others in the bombing of Pan Am Flight 108 over Lockerbie Scotland in 1988.

The Zwynenburg Scholarship is for an outstanding junior economics major with a second major in political science or history.

Recipient: **Mia Dillon**

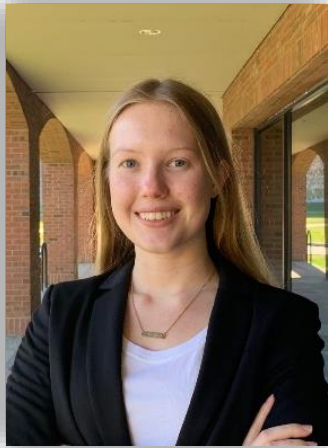


From New York.

Her second major is political science. Among many other activities, Mia co-founded UVM Votes in 2020, which is a “student-led coalition seeking to increase UVM student voter turnout. As Vice President, I worked to build a network of 80 active volunteers and members. I collaborated with professors, working to incentivize student voter turnout. I traveled between classrooms, giving brief presentations to inform students of their opportunities to register and cast their ballots.” Her professor says, “Mia is outstanding. She is prepared, diligent, engaged, and thoughtful. Really everything we want our students to be!”

S. William Gersten Scholarship

This award recognizes the high achievement economics majors from out-of-state. S. William Gersten was a 1965 UVM graduate in economics, who went on to a successful career on Wall Street.



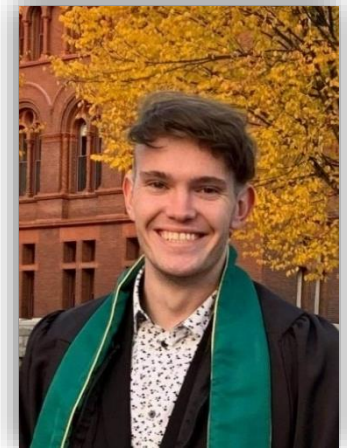
Recipient: **Skyler Ayers**

From South Carolina.

She has three majors: Economics, French, and Business Administration with concentrations in Global Business and Marketing. Her professor says, "I love this kid. She is very smart and a very passionate student. It is a joy to have her in class." Another professor says, "She was one of my top students in two courses. She is super studious, always prepared for class, and has great economic intuition, especially in understanding applied problems related to the theory of the firm and contracting."

Recipient: **Paul J. Gudemann**

His second major is English with a concentration in Writing. His professor says, "Paul was my TA in Fall 2020, my first semester teaching 100% remote. He was incredible. He came to campus and attended all class meetings from a pod, and really helped monitor chat, bring questions to my attention, etc. He held fantastic review sessions for the exams which were very well attended, and more so over time as word of mouth spread. He put together really good slide decks hitting the main points for the students. He also proofed my exams for me and helped me avoid some bloopers. Students really liked him. One day, when I was announcing one of his review sessions, a student wrote in the chat, "Paul is the goat." I sprang to Paul's defense, and then learned that I didn't need to: the student had said that Paul was the "greatest of all time."



Recipient: **Taylor Lanners**



From Minnesota.

She is pursuing a BS in Economics with a minor in Statistics. She writes, "Something that has always intrigued me about economics is that the economy is always changing, meaning that there will always be more to learn."

Omicron Delta Epsilon

Omicron Delta Epsilon is an international honors society that aims to recognize scholastic attainment and outstanding achievement in economics. It is one of the world's largest academic honor societies, with branches in the US, Canada, Australia, the UK, Mexico, Puerto Rico, South Africa, Egypt, and France. In order to become members, students must have completed at least 18 credits in economics with a GPA in economics of 3.3 or higher.

Fallon Clark

Alec Jones

Micayla Nadeau-Williams

Patrick Jackson Walsworth

Rachel Wiener

Conclusion

All of the students receiving honors will be able to find mention of their award on our department website. Recipients of the Nadworny, Amato-Nadworny, Lohman, Zwynenburg, Skroback, Converse, and Saltus Awards will have their names on plaques in the main economics office, along with all the other wonderful students who have received these awards over the years.

