



# The Department of Business and Economics Bulletin

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## From the Department Chair



Dear business and economics alumni and friends,

Welcome to (possibly?) our first Business and Economics department newsletter! Thanks to the initiative and hard work of our administrative assistant, Meg Riefer, I'm happy to introduce to you what we hope will become a regular update on the activities of our program.

This issue contains news of retirements, our graduating seniors, and some of the many activities our students have taken part in over the past year. For example, you'll see bios of our Compton Rose award winners, Kareem Elghawy and Maddie Russell. And while both of them have made great contributions and excelled in their time at Ursinus, I also want to recognize the hard work of all of our graduating seniors who made it through econometrics and intermediate micro, not to mention a global pandemic that upended their college experiences.

Speaking of the pandemic, I am happy to write that Ursinus and the B&E department are getting pretty close to what we used to think of as normal. In March 2020, like the rest of the college, we went all virtual to close out the spring semester. The following school year a number of faculty and students conducted classes in person, while others took part online. This year, instruction has been predominantly in person, though now we do occasionally use the Zoom option when we feel a little sick or have a family emergency. In-person office hours have returned to Bomberger 3rd floor,

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and a few weeks ago, masks became optional in the classroom. It's starting to feel much more like the old days, though we certainly learned a lot in the pandemic and hope to use that to our advantage in the future. We all know about the struggles and challenges faced in a number of educational environments during the pandemic, so I want to recognize the determination and resilience our department's faculty and students showed throughout this pandemic.

You'll also see that two of our longest-serving and most beloved faculty members have retired or recently retired. Heather O'Neill, who taught everything from intermediate micro to data analytics while inspiring multiple generations of students to give their best effort, moved on to the "Heather 2.0" stage of her life after the spring 2021 semester. Cindy Harris, who molded successful accountants for decades with her own brand of care and rigor, will be retiring after the end of the spring 2022 semester and I know looks forward to a whole new set of activities as well. I will miss both their teaching talent and their contributions to everything the department did outside the classroom.

Looking ahead, the department, as required by the college to do every decade, is in the process of reviewing its program and identifying strengths and areas for improvement. In the coming newsletters we expect to have some exciting initiatives to share with you as we move our program forward to keep up with our constantly changing world.

Business and economics alumni are generous in their time and willingness to maintain relationships with the department, their professors, and current students. I want to thank you all for that and look forward to continuing our relationship in the future.

Scott Deacle  
Associate Professor and Chair  
Department of Business and Economics

## Congratulations to our graduates!

**Congratulations to the 149th graduating class of Ursinus College  
— we wish the following applied economics majors continued  
success in all of their future endeavors!**

Katherine Baker, Taylor Beaumont, Emma Brown, Brooks Buck, John Byrne, Ryan Carkhuff, Damen Carty, Zachary Crebbin, Matthew Davis, Kevin Devlin, Cassidy Dixon, Kareem Elghawy, Matteo Falcone, Joshua Grahame, Colin Holtzman, Robert Johnson, Theodore Karas, Thomas Katzenmoyer, Aidan Klassen, Rebecca Lewis, Edward Martinez, Matthew McMahon, Jenna Menapace, Alice Nathanson, Christopher Porzelt, Gregory Quick, Zachary Quinn, Tyler Reilly, Thomas Reinhart, Harry Riley, Madeline Russell, Stephen Schoenborn, Ryan Schwab, Matthew Snyder, Madelynn Sorokanych, Jake Stackpole, Terrance Tillman, Kevin Travis, Peyton Vostenak, Brett Weir



In addition, Emma Brown, Kareem Elghawy, Joshua Grahame, Thomas Katzenmoyer, Aiden Klassen, Madeline Russell, and Jake Stackpole graduated as members of Phi Beta Kappa, a prestigious national honor society that celebrates excellence in the liberal arts and sciences.



# Compton/Rose Prize

The Compton/Rose Fund was established by Barbara Rose Compton, 1969, and Robert L. Compton, Jr., 1968, in memory of their late parents, Mr. and Mrs. Robert L. Compton, Sr. and Mr. and Mrs. Wilbur B. Rose. This award is given each year to two outstanding graduating seniors, one male and one female, majoring in Applied Economics. The winners for 2022 are Kareem Elghawy and Madeline Russell.

## KAREEM ELGHAWY

Kareem is a witty and engaging student and a thoughtful and genuine individual. In classes, Kareem consistently mastered the material and generated superb research. He was highly involved with UCIMCO and made huge and lasting contributions. Kareem took part in the fund every semester, and for his last four semesters, he led weekly meetings of the team. He's funny and quick on his feet, and he has great answers to everyone's questions. Kareem has taken great steps in his final semester to make fund meetings more engaging and enlightening for newer analysts.



## MADELINE RUSSELL

Maddie is a hard-working, diligent student with a quiet intelligence. Always punctual and present, both mentally and physically, she was a pleasure to have in class. Maddie excelled in her coursework and was always open and willing to help the other students, as demonstrated by the many semesters she served as an economics tutor.

# Retiring Faculty



Dr. Heather O'Neill

This spring, we celebrate the retirement of 2 esteemed faculty members, Heather O'Neill and Cindy Harris, who combine for an astonishing 68 years of service to Ursinus. Though they will be missed on campus, each leaves behind an indelible legacy, fostered through their notable scholarship, devoted mentorship, and lasting commitment to the liberal arts.



Prof. Cindy Harris

## Finance Scholars take 2nd place at CFA competition

Each year, under the advisement of a Business & Economics professor, a group of Ursinus students enters the Chartered Financial Analyst (CFA) Institute's Equity Research Challenge. The competition gives the students an opportunity to write a professional analysis of a publicly traded stock while networking with financial professionals and students from other colleges and universities who are interested in finance.



This year, the team—led by Assistant Professor of Business and Economics Eric Parnell for 7 years now, and advised by Wall Street expert Mike Martorelli—placed second in the Philadelphia Finals. Kareem Elghawy '22, Jake Stackpole '22, Peyton Vostenak '22, and Tom Reinhart '22 presented to the Philadelphia CFA Society, then answered questions from the judges. In first place was a cohort of MBA students from Temple University, making Ursinus's team the highest placing undergraduate students. "All four made Ursinus College truly proud this evening," said Parnell. "They were really impressive."

## Celebration of Student Achievement (CoSA)

At the Celebration of Student Achievement event on April 21, over twenty students majoring in Applied Economics delivered talks and poster presentations featuring their research and creative work with students, faculty, and staff. Presentation topics ranged from An Analysis of Premier League Clubs to Find the Most Impactful Player Statistic and Predicting Performance in Track and Field, to Billions Sent Abroad: A Critical Assessment on the Efficacy of Foreign Aid and The Impacts of COVID-19 on Wages: A Phillips Curve Analysis. Students also shared their experiences at internships such as Teleflex, Hill Creek Partners, USLI, and more.



# Special Program Updates

## UCIMCO

The Ursinus College Investment Management Company, also known as UCIMCO, manages two funds on behalf of the College. The fund provides any Ursinus student, regardless of major, the opportunity for invaluable hands-on lessons in teamwork, valuation, the markets, and economics.

With more than 70 students taking part in the fund this year, we have some exciting program updates:

- Field trips: returned this year, with excursions to New York and Philadelphia
- Alumni connections: UCIMCO alumni are already giving back, with visits to the group from Johnny Myers ('19), Daan Slaats ('19), and George Psaradakis ('21).
- Semi-annual newsletter and presentation: On April 21 during the Celebration of Student Achievement at Ursinus, the UCIMCO teams presented their research and decisions to visiting supporters and alumni of UCIMCO. This was the first time since before Covid-19 that UCIMCO held the presentation in person.



## Economic Ambassadors

Economic Ambassadors are a group of student ambassadors who are passionate about economic ideas and are selected to work alongside faculty advisors to help organize and promote community-wide events. This year's Economic Ambassadors are Mackenzie Owens '23 and Thomas Katzenmoyer '22. Their goal is to foster an interdisciplinary conversation that incorporates diverse perspectives. Events and participation are open to anyone across the College who is interested in political economy.

This year, the group was pleased to offer three guest speakers:

### **Serving in Uganda: Advocacy, Education, and Community Development**

Mark & Mary Gwartney, missionaries in Uganda, discussed their work helping orphans and vulnerable children in Uganda, especially when faced with the challenges of a pandemic.

### **A Discussion on Income Inequality with Dr. Thomas Sowell**

Dr. Sowell is an American economist, social theorist, and is the Rose and Milton Friedman Senior Fellow on Public Policy at Stanford University's Hoover Institution.

### **Poverty and Inequality in the USA: A California Case Study**

Michael Tanner from the Cato Institute spoke on inequality in California, presenting evidence and conclusions from his study.





# Accelerated Graduate Degrees with St. Joseph's



Through an agreement with St. Joseph's University, recent and soon-to-be Ursinus graduates have the opportunity to reduce the cost and time associated with obtaining graduate degrees at St. Joseph's.

Ursinus seniors and recent graduates are eligible for the following benefits from St. Joseph's:

- 10% discount on graduate tuition (additional scholarships available based on merit)
- Waivers for foundational courses that they have already taken at Ursinus
- Waivers of the GMAT or GRE admission requirements if they obtained a GPA of 3.0 or higher from Ursinus
- Waiver of the application fee

Graduate programs covered by the agreement include:

- The New Stackable MBA - Flexible and only 36 credits (12 courses)
- Master of Professional Accountancy
- Business Intelligence & Analytics, M.S.
- Finance, M.S.
- Food Marketing, M.S. or MBA
- Marketing, M.S.,
- Pharmaceutical & Healthcare Marketing, MBA
- Strategic Human Resource Management, M.S.
- Graduate Business Certificates

For additional information, contact: Scott Deacle, [sdeacle@ursinus.edu](mailto:sdeacle@ursinus.edu), or Chris Anderson, [chris.anderson@sju.edu](mailto:chris.anderson@sju.edu).