Welcome

Welcome to the Department of Economics Annual Research Symposium!

We are glad that you could join us and thank you for your support. Our students are doing amazing work both inside and outside of classes and this symposium is a way for students to share their work and receive thoughtful feedback and praise from others within the department. This symposium is also a great opportunity for faculty to continue to support the great work that our students are creating. We hope you enjoy engaging with our students and their work!

—The Department of Economics Undergraduate Office

Schedule of Events

5:00-5:15PM Welcome
7 David Kinley Hall

5:15-6PM Oral Presentations
7 David Kinley Hall

6-7PM Oral Presentations
Room 7 David Kinley Hall

*Food catered from Manolos will be available to all participants and attendees throughout the evening in room 7.
Oral Presentations 5:15-6PM

*Is Personalized Medicine Cost-Effective?*
*Abhi Deshpande and Dr. Isaac DiIanni*

The quality of health care all over the world has never been better, thanks to numerous innovations that have increased peoples’ quality of life. However, these innovations all have one thing in common: they were created for a “one-size-fits-all” approach. From vaccines to chemotherapy treatments to other blockbuster drugs, healthcare products have all been designed with a large target audience in mind.

So what’s holding personalized medicine back? Rather than technological problems, it is now economic issues that must be dealt with. Healthcare has a complicated market structure in which insurance providers and pharmaceutical companies, in addition to patients and hospitals, play an important role. If personalized medicine is to become the new standard, then it must prove to be cost-effective for insurance providers, pharmaceutical companies, and all other players involved in the health-care market. By examining some of the factors that affect revenue and costs in the market, we can see that personalized medicine should be profitable and sustainable for the future.

*The Study of Firms’ Mergers and Acquisitions*
*Chang Lou*

The mergers and acquisitions has become one of the important strategies for firms to develop in the market. In my presentation, I will first shortly introduce the related concepts of mergers and acquisitions, the reasons that mergers and acquisitions occur in the business industry, and the benefits and concerns on firms’ mergers and acquisitions. Then I will use the study of successes and failures of companies’ mergers and acquisitions as the examples to analyze how does the mergers and acquisitions could effect the markets, and how does the mergers and acquisitions associated with the operation and management of the companies in the industries.

Oral Presentations 5:15-6PM

*Brazil’s Way of Reducing Poverty: The Bolsa Familia Program*
*Yao Xiao*

The presentation examines Brazil’s flagship conditional cash transfer program (CCT), the Bolsa Familia program (BFP). In particular, it discusses the origin, the mechanism, and the impact of the program as well as some criticism of BFP. It concludes that Bolsa Familia has emerged as an innovative model for developing countries to redress inequality in a relatively efficient way without disturbing the market or causing extreme welfare dependency.

*Comparative Study of Economics of Corruption in Russia and Brazil: A Literature Review*
*Stanislav Colpacov and Professor Werner Baer*

Corruption is recognized as an important obstacle to globalization, growth and development; as a result of corruption hard working men and women around the world are restricted in their ability to apply their work ethics and entrepreneurial skills, while those who benefit from corruption are public officials who abuse public office for personal gain, and their social networks. This literature review aims to define corruption, examine internal and external factors incentivising corruption in general, and, in particular, examines historical socio-cultural context of development of modern corrupt practices in Russia and Brazil, comparing countries side by side. Discussion of the modern state of corruption in Brazil and Russia concludes the presentation, where international organizations’ rankings and trends in these rankings of the two countries will are presented.