

# The Opportunist

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## 1st Annual Economics Week

On Tuesday April 2, the Economics Society hosted a Dress for Success information session led by our own Dr. Burke. With his impressive professional experience on Wall Street, and his immense knowledge of appropriate suiting, Dr. Burke advised students about the do's and don'ts of corporate dress. The presentation covered everything from types of collars and tie knots, to proper footwear. It was both informative and of course, entertaining.

### Inside this issue:

<i>Economics Week</i>	1
<i>Internship Information</i>	2
<i>Careers in Healthcare</i>	2
<i>Who is Dr. Prendergast?</i>	3
<i>Internships</i>	3
<i>Ask Aunt Milly</i>	4

The event also counseled students on interviewing tips and tricks. Dr. Burke discussed how important a first impression really is and gave advice on how to nail a first interview. He stressed how important it is to exude confidence and even instructed how to give a proper handshake. With a turnout of over fifty students, it is fitting to say, the night was certainly a success!

The Economics Society held the first annual Networking Night on Wednesday April 3. Many alumni of the Economics Department came to support the

growing Economics Society and share what they have experienced since graduation with the majors and faculty. It was a great opportunity for

students of every class to mix with alumni and professors, as well as potential employers. There were representatives from several businesses including: AXA Advisors, IMA Consulting, and Moody's Analytics; all of whom were eager to meet the members of SJU's Economics Society and discuss possible employment opportunities.

The attendees were honored by special guest, Kyle Hillman, Saint Joseph's University class of 2009, who spoke about his work at Moody's Analytics and how his background in economics has lead to great professional success. Kyle received his master's degree in economics from Temple University and graduated summa cum laude from Saint Joseph's University with a bachelor's degree in economics and philosophy.

Kyle is a shining example of how to use a background in economics and apply it to a fulfilling career; confirming that studying economics doesn't just teach you information, but rather, it trains you how to think. Overall, the first annual Networking Night was a terrific success and a great establishment of a new tradition!



-Mary-Elizabeth O'Malley '13 and Mariam El-Maghrabi '14

# Internships for Economics Majors (Fall 2013)

For more information, contact  
Dr. Bookman (mbookman@sju.edu)

“Companies say that nearly 40% of this year's entry-level positions will be filled by former interns, according to a survey by the National Association of Colleges and Employers.”- WSJ

The Economics Department is offering the possibility of Academic Internships in the Fall 2013 with the following five employers (NOTE: Students are not limited to these internship possibilities. Students are free to pursue other internship options with Dr. Bookman, Career Services or on their own).

**Center for Public Health Research** (Lankenau Hospital, Merion) 2-3 interns CPHR conducts research with the goal of improving local public health, including the following current projects: community-based initiatives to improve child/elderly safety and population-health studies to identify health care inequalities.

**MA Consulting** (Chadds Ford) 2 interns

IMA provides consulting services to clients in the health care industry with respect to finance, regulation, operations, revenue, and information technology.

**ING Financial Partners** (Philadelphia) 2-4 interns

ING is a financial consulting firm that helps clients achieve their long term financial goals by advising in all aspects of personal wealth management (retirement planning, estate planning or even preparing college educational expenses, etc.).

**Profugo** (Ardmore)- 1-2 interns

Profugo is a non-profit organization that promotes economic development in Less Developed Countries. Their projects include the development of micro-level credit institutions, English language training, farming and fisheries development, etc.

**BNY Mellon** (King of Prussia) 6 interns

BNYM is a global company that provides financial services to institutions, companies and individuals in 36 countries.

Students will work with an employer for 10 hours per week for the duration of the semester (13 weeks). At the same time, students will do academic work with Dr. Bookman (keep a journal, read a book/articles, write a report) and earn 3 credits.

Interested students should register for ECN 493: Philadelphia Economics Internship. They should then send a copy of their resumes to Dr. Bookman, together with a ranking of the above (or other) employers.

Employers will choose interns from the pool of applicants. The selection process will entail an interview. SJU Career Services will help students prepare for interviews.



"The war for talent is so strong that we're trying to identify individuals as early as possible," Price Waterhouse Coopers

## Careers in Healthcare

There are plenty of jobs in healthcare. According to a special report published by the Hospital association of Pennsylvania, dated February 13, 2013, during 2010, healthcare employment in Pennsylvania amounted to more than 268,000 jobs. Every additional dollar in employee compensation in the hospital sector results in 92 cents in wages to other Pennsylvanian industries. For every hospital job, 1.2 jobs are supported within the state. When 268,000 employees spend money on products and services; it translates to more than 317,000 hospital service jobs and 13 billion in employee compensation.

There is a ripple effect of hospital employment. In addition, Pennsylvania Hospitals and Health Systems contribute more than \$40.1 billion in direct spending to the state's economy which has a multiplier impact for a total of \$98.9 billion.

-Tom Heron

## Who is George Prendergast PhD?

On April 23, 2013 at the Economics' Department annual honors award dinner, a special presentation was made to a very special professor, now retired, Dr. George A. Prendergast. Dr. Prendergast served Saint Joseph's University and its students for 54 years as a professor in Accounting and later in Economics. Surprisingly to some, Dr. Prendergast's undergraduate degree from Saint Joseph's was a B.S. in Accounting. It was while he was doing graduate work at the University of Pennsylvania's Wharton School, Dr. Prendergast changed direction and earned his Ph.D. degree in Economics.

After graduating from the University of Pennsylvania, Dr. Prendergast immediately began to contribute to Saint Joseph's. Along with serving as the director of graduate business before the Erivan K. Haub School of Business was founded, Dr. Prendergast participated in nearly all major University committees, including the Board of Rank and Tenure and as President of Faculty Senate.

Dr. Prendergast went on to serve as the Chair of the Economics Department, a position he held for 25 years. As the chair he guided the growth of the department seeing the number of majors quadrupling during his tenure. He hired and developed seven tenure-track faculty members and encouraged the development of new courses in international economics and sports economics.

One of his proudest achievements was his design and development of SJU's MBA program. He also worked with Albright College for 10 years where he established the MBA program there as well.

Interviewing some of some of Dr. Prendergast's colleagues, it became clear to this writer that he was and is a beloved scholar and friend. "George was always fun to work for and with". One of his closest friends and colleagues is Dr. Graham Lee in the Political Science Department. "He always smiled" Dr. Lee told me. From other professors words like gentle, supportive, understanding, caring and capable were frequently used to describe him. He was able to accomplish any task; he just knew how to get things done. He would joke and say "It is easier to ask for forgiveness than to ask for permission." Dr. Prendergast's presence is greatly missed throughout the department. Those that worked with him always have great things to say about him.

"He was the best man I ever worked for, always capable, he knew how to look out for his people, which is something I always respected him for" –Dr. Thomas Burke

"He provided the mortar that held together the bricks of the department. His generosity, kind style, and fatherly caring provided the environment that many of us junior faculty needed not only to survive but also to thrive. For thirty years Dr. P helped me to stay balanced, enabled me to spread my wings and fly, and shielded me from distractions. As all my colleagues who have known George over the years, I miss his presence in our midst." – Dr. Milica Bookman

At this years Omicron Delta Epsilon awards dinner, Dr. Prendergast and his family were presented with the commissioned portrait that appears in this article. It will be hung in the Department's Prendergast Room and Dori has invited and hopes all of our graduates will return and pay tribute to this great man and scholar.

-Blair Bonner '15





# Ask Aunt Milly

In Spring 2013, the Economics Department is introducing an advice service called **Ask Aunt Milly** which will feature student questions about a broad range of issues such as balancing classes and work, love, room mate issues, course selection, I-hate-my-prof problems, parents, money, etc. The advice provided by an anonymous economist will surprise you (or not, depending on how alert you were in your classes).

You can seek advice from Aunt Milly by dropping off questions in the appropriate mailbox in the Economics Department suite or by emailing them to Dori ([dpappas@sju.edu](mailto:dpappas@sju.edu)).

*Disclaimer. The views expressed here are exclusively those of Aunt Milly and do not represent the views of the Economics Department or Saint Joseph's University.*

Dear Aunt Milly,

My roommate Sue keeps borrowing my clothes. She doesn't even ask me, she just opens my closet and takes whatever she wants. How can I get her to stop?  
-Stripped Hawk '15



Dear Stripped Hawk '15,

Your room mate thinks your clothes are a public good and you must stop her free rider behavior. Give Sue clear information about your property rights. A sign on your closet door might do the trick, and/or a conversation about the meaning of ownership. If she persists, then increase the price she pays for taking your clothes (threaten to report her for stealing, put itching powder in appropriate places, etc.). As the price of taking your clothes goes up, the quantity she borrows will decrease.

Alternatively, have you considered a lock for your closet?



"True, champagne is more traditional, but with the way things are these days..."

Dear Aunt Milly,

There's a class I'm really interested in and I'd like to take next semester. It would count towards my major and I like the teacher a lot. The problem is that it meets at 8:30 am. I'm a late riser and I know I'll miss a lot of classes. Should I take the course anyway? PS. This teacher never takes attendance.

McShain Night Owl '16

Dear McShain Night Owl,

You are faced with a choice: change your sleep habits or lose out on an interesting course. You can't be in the classroom and snoozing in your comfy sheets at the same time. You'll have to trade off one for the other. Something to consider in making your decision: there are more possibilities

for a good nights sleep than there are for really interesting courses. Therefore, the opportunity cost of giving up the course is higher than that of getting up early two times a week.

Also, you're assuming perfect information about your prof. Careful. Human behavior is unpredictable and he/she can suddenly start to take attendance!