

# IAE Informer

*News and gossip from the Institute of Applied Economics*

May 2001

## 2001: An Economic Odyssey?

*As a graduate or current student of the Institute, we know you are keenly aware of and deeply interested in the current state of the economy. I'm sure that were I to include a pop quiz about the GDP or Consumer Confidence Rate, you could recite the information without a moment's hesitation. That said, the volatility of the economy is keeping Dr. Weinstein, Dr. Clower, and Dr. McKee very busy trying to predict what's going to happen next. And, so far, their predictions are proving pretty accurate.*

On the home front, things seem to be going well. UNT's enrollments are on the rise, and so are the Institute's. We still maintain a balanced mixture of full- and part-time students. With the opening of the UNT System Center at Dallas, the overall student base has expanded, especially for Dr. McKee's ADR programs. In fact, the ADR classes are helping us to support three adjuncts (see inside). Finally, in fall 2001 we will begin offering a 12-hour community development certificate that we anticipate will attract even more students to our classes.

Faculty- and staff-wise, nothing's really changed since the last issue. With Dr. Bud Weinstein at the controls, we are boldly going where . . . oops, forget that - I think it's better just to say that we are all working very hard. Dr. Weinstein is maintaining a balance between classes, research, and public appearances. In fact, you may have seen him recently on a local news



program discussing Boeing's possible move to Dallas (which we now know will not happen). More details are inside on his recent travels and conference participation.

Dr. Bill McKee continues to juggle teaching, advisory, and committee responsibilities. As mentioned elsewhere, the ADR program is very successful, and he is working with adjuncts and other professionals in the field to develop new courses. Just this semester, we added a Family Mediation course

that allows us to offer another level of certification for interested students. Dr. McKee also serves on several university committees and is UNT's Faculty Athletic Representative to the Sun Belt Conference and the NCAA. Outside of the University, Dr. McKee is on the Texas Mediator Credentialing Board and the Texas Labor-Management Conference Executive Board.

And last, but certainly not least, is Dr. Terry Clower. He is stepping into new territory this semester as he develops the Research Methods class into a web-based class. Plus, Terry is working with other SCS departments on the community development certificate program (see page 3 for details). This is, of course, in addition to his normal research duties for the Center.

### *IAE Informer Staff:*

*Bud Weinstein -- Our candidate for the next civilian in space - hey, he's already been everywhere on Earth!*

*Terry Clower -- Editor in Chief, world traveler, and soon to be knee-deep in debt building a house.*

*Lisa Gage -- IAE reporter, keeper of alumni database, and PageMaker Queen.*

## Message from the Director



*My favorite economist, Yogi Berra, once proclaimed that you could observe a lot by just watching. Well, we do a lot of watching here at the Institute of Applied Economics, and we're convinced the nation is heading into recession. Just about every large corporation has announced thousands of layoffs in recent weeks, business investment in new plant and equipment is down sharply, and consumer confidence has fallen off a cliff. So far, strong consumer spending has helped bolster the weakening economy, as evidenced by the two percent growth rate posted in the first quarter of this year (a number sure to be revised downward). But households have been spending more than they've been earning for nearly a year – a situation that can't persist much longer. With unemployment rising and job growth turning negative, we expect consumers to start tightening their belts any day. In fact, this may already be occurring, as indicated by a 10 percent drop in car sales last month.*

*Dr. Greenspan and his friends keep cutting interest rates in hopes of avoiding the inevitable; but this may be tantamount to pushing on a string. The economy won't turn around until there's a pick up in demand, and that could be six months from now.*

*Here's a "radical" thought: Maybe the country needs a dose of stimulative fiscal policy. You know, an increase in government spending. Don't be surprised when the fiscally conservative Republicans in Congress, anxious to hold on to their thin majorities, embrace such an approach if the economy's still weak later this year. Remember Richard Nixon's quote from 30 years ago: "We're all Keynesians now."*

*Enough of the gloom and doom, though - economists have a lot more fun during recessions than expansions. Hope everyone is well. Stay in touch.*

---Bud Weinstein

### Adjuncts

As mentioned on page 1, we're now regularly using adjuncts to assist in teaching the ADR courses. Below is a little more information about the ones who we think are "keepers."

- Dave Renfro has been an adjunct since the ADR program began in fall 1998. Dave works full-time for the Federal Mediation and Conciliation Service and brings lots of real-world experiences to his classes. He teaches Workplace ADR and Hostage Negotiation

& Conflict Crisis Intervention, both of which he helped to develop.

- Eric Jackson has been teaching for us for a year now. He teaches the basic mediation and negotiation classes. Professionally, Eric is president of Pathways Life Management Seminars where he is a public speaker and facilitator. You may remember Eric as the UNT police chief.
- Leah Browne is a licensed attorney and just began teaching for us in spring 2001. She

teaches Family Mediation and is helping to develop other courses. Leah also runs the Dispute Resolution System of Denton County at UNT and conducts mediations on an almost daily basis.

### Scholarships

Last fall the Center for Economic Development and Research established the Economic Development Scholars scholarship fund. Through this scholarship, financial assistance is available to all AECO masters students. Plus, we still award one or two Luker scholar-

ships per year. Scholarship recipients this past year were Paula Calvache, Chris Christopher, Jr., Alberto Guzman, Amy Long, Mickey Marrone, Matt Pharr, and Rocio Trevino.

It is our hope that alums who received scholarship help during their time as students will now want to help us support current and future students. If you are interested in making a donation to the scholarship fund, please contact Lisa Gage.

### Other happenings around campus . . .

Friday, May 4, 2001, was a big day for UNT. Dr. Norval Pohl was inaugurated as the university's thirteenth president. Dr. Pohl first joined UNT in January 1999 as provost and executive vice president. Prior to joining UNT, he was with the University of Nevada-Las Vegas. We look forward to a long and prosperous working relationship with Dr. Pohl.

In case you're wondering, Dr. Alfred Hurley stepped down as president but remains at UNT as chancellor of the entire UNT system (UNT-Denton, UNT Health Science Center-Fort Worth, and UNT System Center-Dallas).

### Teamwork

In addition to regular duties, Bud and Terry continue to "play well with others" as evidenced by the following collaborative efforts:

- In conjunction with other SCS departments, we have developed a Community Development certificate program. The 12-hour program officially begins this fall and will include courses from Applied Economics, Sociology, and General Community Services. Classes for this certificate will be offered both in Denton and at the UNT System Center in Dallas;



- The web-based Research Methods class in development by Dr. Clower will be used by other SCS programs. Dr. Clower is working with professors from other SCS departments on course content and organization. Our plan is to begin teaching the web-based class this fall;
- A just completed research project for the Permian Basin Region is the result of efforts by faculty and staff of the Survey Research Center and the Center for Economic Development and Research;

- Dr. Weinstein is leading the way on a contract for a major research project for the Dallas Women's Foundation on the status of women and girls in Dallas County; and
- Dr. Clower is working with professors from Flinders University in Australia and University of Hull in England to conduct a survey on local and regional development organizations.

### Professional Activities, aka "It's a dirty job but somebody's gotta do it!"

As usual, we've been on the go a lot this past year. Dr. Weinstein has attended conferences in Spain, Singapore, Switzerland, and various U.S. cities. He was often an invited participant to these conferences and presented papers at most of them. In fact, in January at the Medicometries Roundtable held in Diablerets, Switzerland, both the conference and his presentation were conducted in French.

Dr. Clower attended conferences in Spain, England, and various U.S. cities. He presented papers at some and coordinated pre-conference activities (i.e., golfing, wining, and dining), at the Western Regional Science Association Conference in Palm Springs.

Dr. McKee has kept his travel within the U.S., working on various UNT and non-UNT committees. In addition to numerous trips

to Austin and San Antonio on mediation-related business, he traveled to the Sun Belt Conference Tournament in Mobile, Alabama, with the UNT women's basketball team. Dr. McKee was very impressed with how the team represented UNT both on and off of the court. Unfortunately, they fell to top-ranked Louisiana Tech in the semi-finals.

### Remember, you heard it here first . . .

With summer travel at hand, the talk around the water cooler these days is once again focused on high gas prices. And, I'm sure you've also noticed a jump in your home heating/cooling bills.

Last summer when gasoline prices were also the hot conversation topic, we completed a study on the natural gas industry. This study warned consumers that the real area of concern was not increasing gasoline prices but increasing natural gas prices. For Texas, this is a double edged sword - giving the oil and gas industry a much needed boost while at the same time hurting consumers with higher energy prices. This report was featured in the February 2001 issue of *Perspectives*, and the complete report is available for download at [www.unt.edu/cedr/naturalgas.pdf](http://www.unt.edu/cedr/naturalgas.pdf)

### Alumni Spotlight

**Mark Trice** (MS '96): Mark is employed by PricewaterhouseCoopers in Washington, D.C. He

is a manager in the firm's Technology, Infocom, Media & Entertainment Practice. One of thirteen professionals comprising the company's National CWEP Group, i.e., Companies with Extraordinary Potential, Mark is responsible for business development and entrepreneurial support services in the Metropolitan Washington area.



Mark is currently completing a Ph.D. in Public Policy at George Mason University focused on technology, entrepreneurship, and economic growth. Prior to taking his current job, Mark was with the Mason Enterprise Center at George Mason University where he served as director of a technology business assistance program. He plays an active role in a number of local technology and community organizations. Mark resides in Alexandria, Virginia, with his wife, Holly.

A big "Thanks" to everyone who keeps in touch!

While the occasional e-mail or snail-mail is nice, remember that you can always stop by in person. In fact, we'd love to see you!

### Contact Information

In case you've misplaced them, here are our website and e-mail addresses:

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### Final Thoughts

Well, I'm running out of room and information, so I'll use this space to update you about events in my life. Since the last issue, I completed my B.A. in English Literature . . . and am still here! I'm getting ready to take a short break from work and head north to Alaska. I'm looking forward to seeing the sites and enjoying the cooler weather before returning to Texas heat for the rest of the summer. Stay cool this summer and take care!

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