



Department of **Business Economics & Public Policy**



**High-caliber
economists working
within a top business
school**



Department Chair Letter

Dear BEPP Community,

I am thrilled to write to you again as a kick-off to our fourth annual department newsletter!

The BEPP department consists of high-caliber economists working within a top business school. Our primary purpose is to bring the rigor and critical thinking inherent in economic modeling and econometric analysis to important business and policy questions and challenges. Recognizing our role, the purpose of this newsletter is to highlight how BEPP faculty, students and alumni have served this purpose over the past year.

In what follows, you'll find: an in-depth look at select faculty, a detailed discussion of one of our foundational courses, summaries of key BEPP activities, program highlights, BEPP club activities and engagements, and several updates from – and spotlights on – BEPP alums.

Of course, there is much more to BEPP than what we can summarize in a newsletter. So, if you haven't already, please join the hundreds of BEPP friends who now follow us on Facebook (<https://www.facebook.com/KelleyBEPP/>), and if you're a BEPP alum, please join our LinkedIn group (<https://www.linkedin.com/groups/4347267>) to not only learn about the department but also stay connected with fellow BEPP grads.

I like to conclude these newsletters with a thought that highlights general BEPP skills within a current context. It's been quite a year in the United States and around the globe. The emergence of a global pandemic has generated a great deal of heated debate about optimal responses in all sorts of contexts. A major theme in economics training is the acknowledgement and assessment of tradeoffs. Generally speaking, taking an action may result in more of A, but come at the expense of less of B. Should such an action be taken? This requires careful analysis that: 1) quantifies as best we can the causal effects of the action on outcomes of interest (A, B, etc. in our generic example), 2) conducts the same quantification for viable alternative actions, and 3) based on our community's/ firm's/individual relative valuations for changes in A, B, etc., identifies the action that yields the best net outcomes. Along the way, assumptions inevitably must be made to fill in knowledge gaps that existing data are inadequate to fill; we must be clear what those are and how they were formulated. It's a challenging task, made more so by the elevated stakes, both in terms of health and mortality, and economic wellbeing. In such an environment, the ability to apply careful critical thinking informed by as much credible evidence as possible is all the more valuable. Imparting such skills is our stock-in-trade at BEPP.

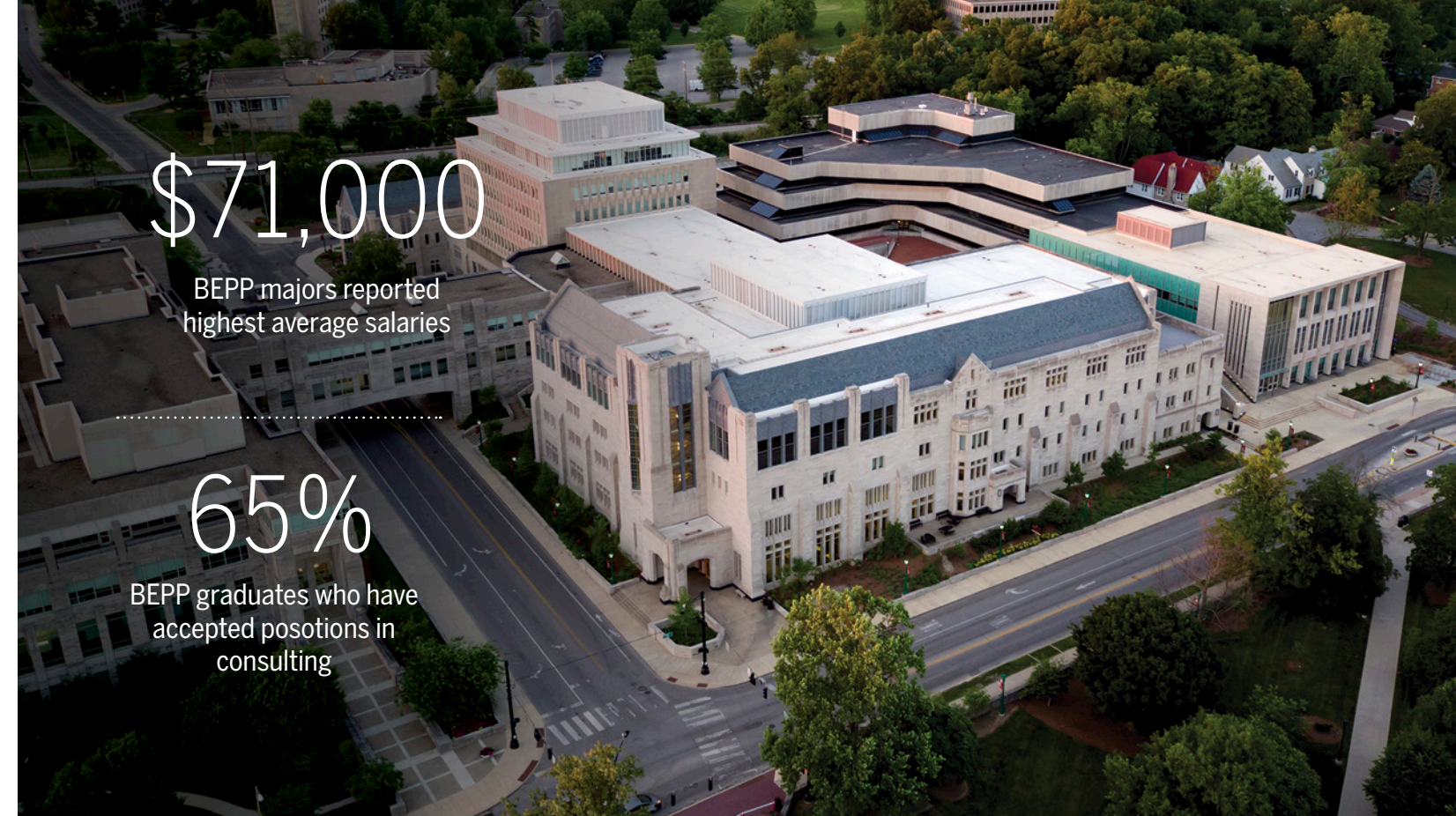
Please enjoy this fourth installment of our newsletter, and as friends of BEPP, please don't hesitate to stay in touch and stop by any time you're back in B-town – we'd love to see you!

Sincerely,
Jeff Prince
Harold A. Poling Chair in Strategic Management



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Recent investments in facility expansion and renovation, including the new Prebys Career Services Center, as well as the Undergraduate Program's emphasis on talent management, global business strategy, quantitative analysis, and critical thinking are factors that will contribute to its continued success in producing world-class business professionals.

Within the top-ranked Undergraduate Program, BEPP majors are among the most sought after Kelley graduates. In 2019, BEPP majors had the highest average starting salary coming out of Kelley at \$71,790. In 2019, 65% of BEPP majors found employment in the consulting industry, with another 13% in Corporate Financial/Banking, and 11% in Financial Analyst positions.

The strong market valuation of BEPP skills has made our majors (Economic Consulting and Public Policy Analysis) as well as our co-majors (Business Analytics and Sustainable Business) grow in popularity within the Kelley Undergraduate Program. The fastest growth has been generated from our Business Analytics co-major which currently has over 550 declared majors as of Spring 2018.



Online MBA
Bloomberg Businessweek



Online MBA
Financial Times



Online MBA
U.S. News & World Report

Faculty Spotlight: Kerem Cakirer
- Senior Lecturer of Business
Economics and Public Policy

Kerem Cakirer joined the IU faculty in August 2007 after receiving his Ph.D. in Economics from UT Austin where he taught microeconomics courses. He also taught at Texas A&M and worked for a boutique consulting company for a short period of time before coming to the Kelley School of Business (KSB).

“My research interest is how firms make strategic mergers and acquisitions decisions which could have anti-competitive effects on market structure”

Cakirer has been teaching managerial economics, game theory & business strategy and business econometrics courses since 2007, teaching at the undergraduate and MBA levels. His contributions to BEPP and KSB are not limited to teaching, however, as he has acted as the advising professor of the Applied Game Theory student club.

“In the club, students enjoy the thinking in terms of Game Theory and apply it to strategic games such as poker, chess, and so on,” explains Cakirer, who has always enjoyed strategic thinking games like chess, poker, and strategy board games. He also likes videogames and calls Witcher 3 a “must play.”

“My research interest is how firms make strategic mergers and acquisitions decisions which could have anti-competitive effects on market structure,”

says Cakirer. “Combining my interests and my background in consulting, as a teaching faculty in Kelley, I teach students how to make optimal business decisions in microeconomics market models strategically in business.”

From 2015-2018, Cakirer served as the Director of Turkish Initiatives. The goal of the initiative was to build a base of MBA students from Turkey who could continue their education with the Kelley online MS degrees. Kelley started a partnership with a reputable university in Turkey. Currently, the initiative is on hold due to the unexpected circumstances in Turkey.

This year, with the help of the BEPP club, Cakirer initiated a “mock consulting case interview” project to help Kelley and BEPP students, who are prospective consultants, sharpen their case interview skills.

“My goal is, after a mock interview, to present students’ weaknesses and strengths during the interview and help



them foster their case interview skills,” says Cakirer, who has been nominated for the Panschar Teaching Award and the Innovative teaching award. He also plans

to initiate a YouTube Channel named “MyKeroNomics” to help students understand the applications of microeconomic theory in the real business world. On the channel, he’ll follow recent business news and elaborate on the current news blending with microeconomics.

Cakirer has thoroughly enjoyed his time in Bloomington with his wife, Gulnur, and their daughter, Ela Nehir (5).

Life at Indiana University is exactly the life I’ve been seeking,” says Cakirer. “Having lived in the metropolitan city of Istanbul, I know the value of time.”

“Life at Indiana University is exactly the life I’ve been seeking,” says Cakirer.
“Having lived in the metropolitan city of Istanbul, I know the value of time.”

In Istanbul, a two-hour commute was the norm. In Bloomington, however, he relishes spending that extra time with family and friends and also enjoying hobbies like reading fantasy world novels, watching Christopher Nolan films, and munching on his favorite Turkish food called “Pide”—like pizza with sliced meat and cheese on top.

“I also love lentil and mushroom soup,” says Cakirer. “My wife’s cooking is delicious!”

He calls himself a huge movie buff—especially those that are thoughtful and well-scripted.

“I’m also a fan of soccer, or as we Europeans say, ‘football,’” says Cakirer, who played in competitive leagues when he was younger and won some championships. These days he just plays for fun. And he gets a different kind of kick out of teaching in KSB and being a part of the BEPP department.

“My greatest joy is seeing my students enjoy and benefit from the courses I teach,” says Cakirer. “It always feels great when I receive an email from a student telling me that they have been accepted by a graduate program.”

The best feeling he’s ever had, however, is one in which many can relate.

“My favorite memory in Bloomington is the day my daughter was born,” he says. “I could not imagine another day that I felt happier.”

Faculty Spotlight: Jeff Prince - Professor of Business Economics and Public Policy, Harold A. Poling Chair in Strategic Management

After becoming a member of the IU faculty in 2010, Jeff Prince overhauled the econometrics course, which was the first course he ever taught at the university. Early on, he also got involved in instruction for managerial economics. “I joined Mike Baye on writing his textbooks and have been involved in the eighth, ninth and tenth editions,” says Prince. “That textbook is the basis for our

the items that interested me and aligned with my experience,” says Prince, who learned to be proactive in the job. “It gave me an opportunity to get to know a lot of people in the commission, to learn what they were working on and then jump on different items.”

Prior to going to D.C., Prince, who has been the BEPP Chairman since 2016, talked to others who had engaged in similar positions in the past. Professor Mike Baye encouraged Prince to do his part to improve the culture amongst the economists at the commission. To that end, Prince got their white paper series back up and running (internal research projects by FCC economists that ultimately are publicly distributed).

“That’s been a common thread through my time here—doing what it takes to get that moving along,” says Prince. “This has involved crafting a new set of guidelines to facilitate a process, getting a paper out, working with various economists on proposals, and ultimately looking at research and providing feedback.”

He’s hopeful that by the time he’s done in the fall, they will have as many as four papers out the door or nearly out the door, which would be a massive jumpstart



“... often students will come back to campus and tell you the degree of impact you had on their lives. That’s very satisfying.”

managerial economics courses that we teach both for our majors and our minors.”

Prince, Co-Director of the Kelley Institute for Business Analytics, also built G492: Predictive Analytics for Business Strategy and wrote the course textbook used to teach the class. He since created an advanced follow-up class for the MBA program, which he taught one time before leaving for Washington, D.C. during the 2019-2020 school year to work as the Chief Economist at the Federal Communications Commission. Prince refers to the position as being like a free safety.

“Some of the comparable positions in other agencies are more administrative, but I was given the freedom to engage in

to the program.

In addition to the work he’s done in D.C., Prince recently released a paper on the value of privacy for online data. He released another paper on mobile data usage and the role of usage caps. Plus, he has a paper looking at optimal promises in the context of airlines. Though he loves working in this field, he recognizes that it can take time to feel an impact.

“With my job, there are generally no hard deadlines. There is a lot of waiting around & rejection, a lot of fits & starts,” says Prince. “With students, however, that impact is more immediate. And often students will come back to campus and tell you the degree of impact you had on their lives. That’s very satisfying.”

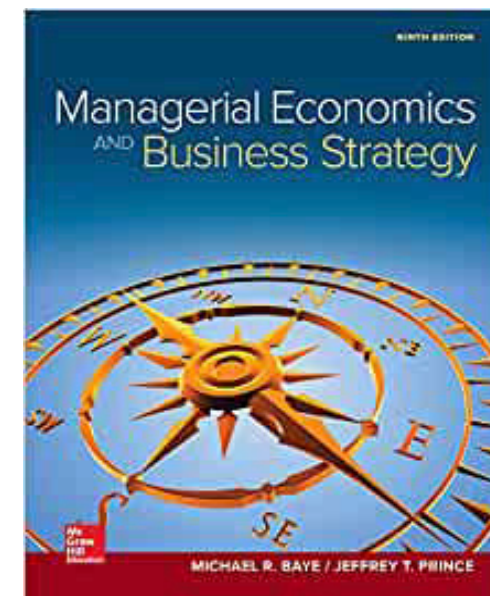
Prince and his wife Annie have three children: Kate (8), Elise (5), and Henry (2). In his free time, Prince likes to read, work out, and play with his kids. During their year in D.C., they lived right around the corner from the free public zoo so they utilized that amenity quite a bit.

They also enjoyed indulging in the tasty restaurant fare in D.C. When in Bloomington, the family attends a lot of IU sporting events—especially baseball, softball and women’s basketball.

“What’s great about Bloomington is that it speaks to my varied tastes because while I really enjoy sports, I also love the fine arts,” says Prince, who notes that the people, combined with the university, the local culture, and all the activities is, what makes Bloomington so special. “Being able to go to the symphony or the opera right down the street—I was blown away by that when I first got here. Even the local stand-up comedy scene is great.”

Like most parents of small children, however, they are homebodies.

“By 8:30 p.m., my wife and I just like to sit on the couch and relax,” he says. “We might play some Cribbage or watch a TV show. Our big indulgence is to enjoy a nice long dinner out.”



Department Chair **Jeff Prince** and Professor **Michael Baye**’s collaborative work on Economic textbooks.

Faculty Spotlight: Haizhen Lin - Associate Professor

Since joining the IU faculty in 2008, Haizhen Lin has taught Ph.D., Master and undergraduate levels.

“Our Ph.D. students are like our colleagues, so teaching is just like exploring with them altogether,” says Lin. “Master students, including our Kelley Direct MBA students and regular master of science students, are highly motivated and very hard working so I deeply feel the responsibility of being a teacher. And

be a lot of fun as well,” says Lin, who has served on proposal examination committees and Ph.D. dissertation committees. She’s also been a doctoral advisor since 2018 and calls supervising students the most rewarding part of her job.

Most of Lin’s research has been focused on market concentration and firm organization in the U.S. healthcare industry.

“I am particularly interested in how market concentration and firm organization affect firm decision making in terms of market entry/exit, pricing, and quality provision in the healthcare industry,” says Lin. Her work has been published in top economic journals such as International Economic Review, Journal of Business and Economic Statistics, Journal of Health Economics, Journal of Industrial Economics, and Journal of Public Economics.

“The U.S. healthcare industry is very complex so studying it means that you keep surprising yourself about how little you know and how much you need to keep learning,” says Lin. “That is the fun part but sometimes can be challenging since industrial knowledge can be very topic specific.”



“The U.S. healthcare industry is very complex so studying it means that you keep surprising yourself about how little you know and how much you need to keep learning,”

they’re demanding in a good way.”

Though she calls teaching undergraduate students the easiest of the bunch, she admits that it can also be challenging as she tries to find topics that would interest them and determine the scope and breadth of each topic.

“Finding that balance is not always easy,” she says.

Lin recently developed and taught a new course (healthcare analytics) for a joint Master program between Kelley and SPEA at IU—MSHM (Master of Science in Healthcare Management).

“It was a lot of work developing a new course from scratch, but it turned out to

Though a lot of people choose to specialize in one particular area, Lin’s research is guided by her own curiosity.

“A lot of my projects are policy driven, which means that when I start a new topic that I have not yet explored, I’ll need to read tons of research papers or reports to get to know the institutional background,” says Lin. “Oftentimes, that’s not enough so the whole process can be quite time consuming.”

She’s thrilled, however, when she tackles an unknown research question, puts various pieces together (such as a model, dataset and analytical tools), and ultimately conquers the question.

Currently, Lin is working on a project with a graduate student studying how market concentration in the insurance market affects premiums for Employer Sponsored Insurance (ESI) plans.

During her tenure at IU, Lin has won the Dean’s Letter of Teaching Excellence three times, has received the Faculty Distinguished Teaching Award nomination from the Kelley School of

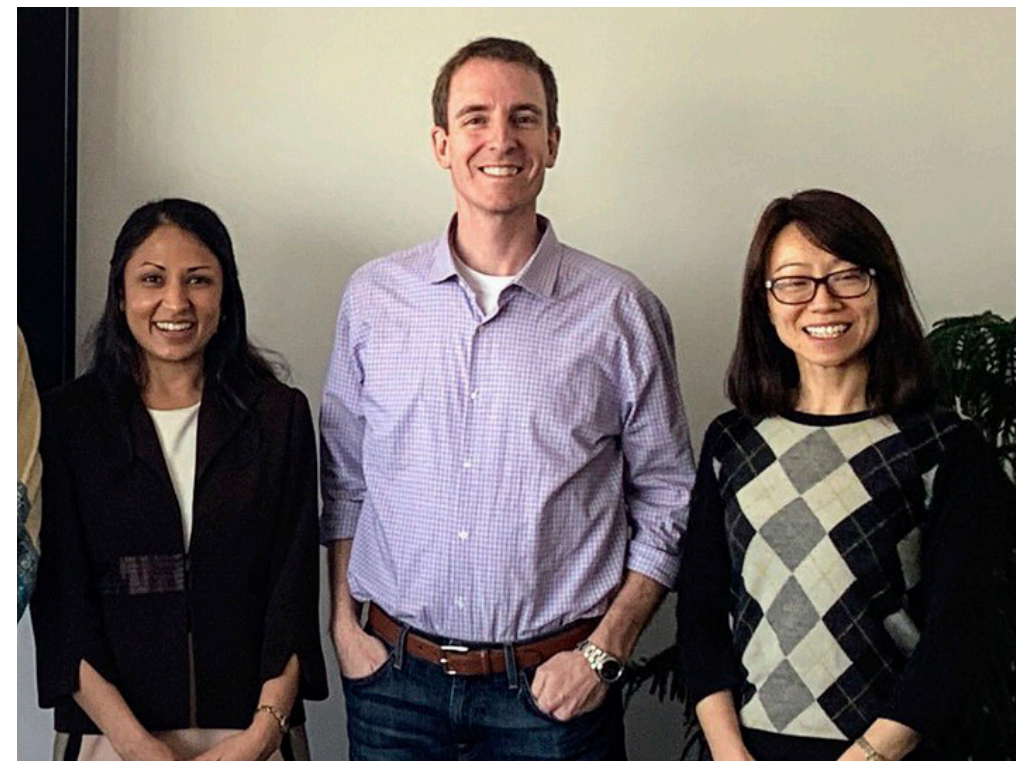
Business Doctoral Student Association in 2018, and was nominated & appointed as a NBER (National Bureau of Economic Research) faculty research fellow since 2015, a prestigious honor as every year more than 200 researchers are nominated but only 40 are selected.

Lin and her husband, Tony Huang, have two boys—Bryan (10) and Tyler (5). As a family, they enjoy cooking, reading and traveling.

“Last Thanksgiving we went to Puerto Rico,” says Lin. “It was beautiful. We loved the food and people there.”

Lin also adores hanging out with girlfriends, playing tennis, eating Tiramisu, and baking, which is a recent development. She’s thankful for her colleagues, whom she calls “inspiring, smart, supportive, and caring” as well as her beautiful family.

“My kids—both born in Bloomington—are the best things that have ever happened to me,” says Lin.



Haizhen Lin (right) with Department Chair Jeff Prince (Center) and PhD alumni Aparna Soni (left).

BEPP Alum Armaan Shah Grows as a Business Leader and as a Person

Armaan Shah (IU, '16) received an undergraduate degree in economic consulting and operations management in addition to a Master's degree in information systems.

"After knocking out my academics, I landed an offer in Chicago as a management consultant at Kenway Consulting, doing a blend of management and technology consulting," says Shah. Clients vary from local butchers to

into our lives in the spring, Shah's day-to-day work shifted, due primarily to people's amped up anxiety over the current economic conditions.

"The anxiety stems from businesses and organizations needing to know more about what their organization will be experiencing six months down the line, be it from an operations standpoint or a financial standpoint," says Shah. "There's a lot of uncertainty involved, and the



"You're obligated to come up with novel solutions to problems that no one has managed to resolve. I don't look at that [challenge] in the negative lens."

Fortune 500 companies like AT&T. They are heavily involved in technology data space and also do a lot of program & product management work.

"Most of my work within those two spectrums is focused on information insight, which is an umbrella term for all things data," explains Shah. "My work involves capturing, rather than delivering, visuals & insights so I do a lot of visualization analytics, also called business intelligence."

When the coronavirus came crashing

more insight companies are able to garner, the better it is to plan and organize themselves."

As a result, his consulting firm saw an influx of analytics work.

"Firms were saying to us, 'We've got data over here. Can you help us forecast revenues over the next six to eight months?'" says Shah. They also began working with vendors to create visualizations specific to the COVID-19 situation. These include heat maps to check how orders are shaping up and how

employees are reacting to it as well as foot traffic in certain spaces. Though the pandemic caught us all off guard, Shah says that he's grown to expect the unexpected.

"You've got to be comfortable with ambiguity," he says. "You're obligated to come up with novel solutions to problems that no one has managed to resolve. I don't look at that [challenge] in the negative lens."

Shah regularly talks shop to his father, who runs a family-owned jewelry business in Mumbai. In late March, they discussed how they didn't anticipate COVID-19 would be going away anytime soon. So, they discussed how they must adjust and move on.

"Change is inevitable," says Shah. "You've got to deal with it and embrace it."

Given that Chicago winters can be brutal, Shah travels back to Mumbai for a couple of weeks every December or January.

"My family is fond of the outdoors so we usually take at least one trip for three or four days during that time to go camping or visit a tiger reserve," he says.

Starting when he was six years old, Shah began playing a hand drum called a Tabla, an indigenous classical instrument. Even now he still practices three to six hours a week.

"Though I mostly play by myself, I do have friends with instruments, and we sometimes jam on the weekends," he says. There was a time when you also might catch him on stage at a comedy club. This is because a year into his job at

Kenway, Shah realized that he had an introverted personality, so bad that he would feel anxious when put on the spot.

"Being introverted doesn't help a lot when you're a management consultant as the very nature of the job requires you to be able to drive & lead critical discussions, establish & maintain an executive presence, not to mention read the room and network," explains Shah.

Eager to master such critical skills, he tried something completely out of his comfort zone and enrolled in an improv class at Chicago's Second City.

"I spent a year training and performing with the most diverse group of people," says Shah. "Diverse is an understatement, by the way. We had a dolphin trainer, retired clown, accountant, and school teacher."

Though his training and performances have ended, his small group still keeps in touch. And he is an introvert no more.



Alumni Paul Zuradzki Soars to New Heights in Economic Consulting

Paul Zuradzki (IU, '14), who received a B.S. in Finance and Economic Consulting (Business Economics), says he's always thought of himself as rather scatterbrained in that he's broadly interested in a lot of things.

"When you have that FOMO [Fear of Missing Out] ambitious young student mindset, you want to have exposure to all different things," says Zuradzki, who has found that there are endless opportunities in the healthcare field. He interned at Abbott Labs and Cardinal Health where he was involved in



pharmaceutical manufacturing and medical distribution. He thought he would do consulting or financial rotational programs because that was popular. But his plan evolved and he garnered experience with hospitals at Huron Consulting.

"Where BEPP and my first job out of

school lined up was with my role as a healthcare consultant for managed care strategic pricing," says Zuradzki. "I got to use my econ hat as my role involved a lot of market-related analysis to healthcare—figuring out what healthcare costs and prices were, doing geographic benchmarking and working with data."

Currently, Zuradzki is the Associate Director of Healthcare Quality Analytics at Evolent Health, a Chicago-based quality analytics company that has kept him plenty stimulated.

"A lot of my work is in healthcare data analytics doing medical economic analysis and quality improvement work," says Zuradzki. At the time he attended IU, there was no business analytics program; that has since changed.

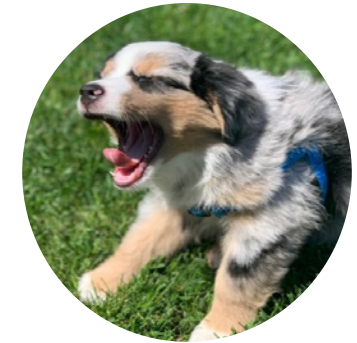
"IU students have a good reputation of being data savvy when it comes to Excel and databases," says Zuradzki. "I think the school is recognizing that it's worth teaching business students those more technical skills that are going to be sort of future-proof."

After taking BEPP's business econometrics class, Zuradzki became more interested in the data side of things.

"The idea of doing predictive analytics is very relevant in healthcare," says Zuradzki. "What if I did this quality improvement program and I want to know whether it had a real difference? That's a pretty hard question to answer without some kind of econometric analysis, without statistics."

Zuradzki is eager to do more

"I think the school is recognizing that it's worth teaching business students those more technical skills that are going to be sort of future-proof."



advanced data analytics.

"That's not everyone's cup of tea, but I really think that opens a lot of doors," says Zuradzki, who praises IU faculty for thoroughly preparing students not just in theory, math, and statistics but also the data handling. "Professors provide a good balance of making sure students have

strong business fundamentals without ignoring the technical side."

Though he credits a number of professors for delivering a well-rounded program, he especially appreciated Ellie Mafi-Kreft's Capital Markets course because it helped him digest economic news.



Alumni David Brown Went from Excel Tutor to Law School

When David Brown (IU, '14) was studying at IU, he was a teaching assistant for K201 & X201, two Microsoft Excel courses. He enjoyed it so much that the summer between graduation and starting his Master's degree, he became a teaching assistant for Introduction to Accounting.

also got married in 2018! My whole life has done a 180, all for the good."

In a stroke of fate, Brown met his wife, Sabina, at their graduation ceremony when they sat two seats apart. Though they were both accounting majors, their paths had never crossed until a mutual acquaintance introduced them that day.

His plan for the future is two-fold. After working at a law firm this summer doing mergers & acquisitions that is corporate focused, he hopes they'll extend an offer though he also wants to continue as a teaching fellow in Harvard's Department of Economics. For now, he plans to pursue a career practicing law but should he choose to go down the academic route later, he would love to settle in Bloomington.

"It's the best place in the world," he says, who was immediately smitten with the campus during his college tour.

"I grew up in a huge Illini family so on the route to visit Bloomington, we drove through Champaign and my dad was like, 'If you went to Illinois, we'd be here by now,'" says Brown. But then they arrived in Bloomington and were awestruck by the trees, the hills and the buildings. They met with counselors and professors and dined at Little Zagreb. They were hooked. "That first visit sealed the deal."

One of the best things Brown learned during his education at IU's Kelley School of Business was how to approach a problem.

"When I was a college freshman, I

looked at everything in black & white terms, but there are shades of grey," says Brown. "There might be a million and one ways to parse through the information you have, and depending on the way you approach the problem could lead you to very different answers."

Brown notes that BEPP professors teach students a framework that's helpful to go through in an analytical and logical way. What additional inputs do you need? How do you get those inputs? Once you have them, how do you create usable resources to extend to somebody?

"Now that I'm in law school, I've been able to wrestle with the ambiguity of the working business world and the way you might approach a deal if you're doing a corporate transaction or merger because there are a lot of different ways you can structure something to have a favorable or unfavorable tax outcome," says Brown. "I'm now applying what I learned in law school, and when I'm a licensed attorney, I'll continue that mindset, thinking through things in a strategic way."

Brown has many fond memories of his years at IU but topping the list is attending the basketball game where Christian Watford hit a 3-point shot to beat Kentucky.

"I was in row 5 so I was among the first few to rush the court," says Brown, who came close to leaving the game when Indiana was down by ten points with a couple of minutes left.

"Oladipo had turned the ball over, and I turned to go," recalls Brown. "A random guy next to me convinced me to stay. Glad I did!"

"There might be a million and one ways to parse through the information you have, and depending on the way you approach the problem could lead you to very different answers."

"I love that moment when the light bulb goes off for a student and they understand the material," says Brown. "I get a lot of satisfaction in that."

After earning his MSA from IU in 2015, Brown started a tutoring company, which he still runs part-time today. He worked at Caterpillar Inc. tractor company for two years as a CPA doing internal cost accounting and is currently in his second year at Harvard Law School where he is a teaching fellow in the Department of Economics.

"I've been busy," he says. "Because I



Course Spotlight: Business Econometrics

Giving future economists tools to identify bias, correlation, and causation

For many years, BEPP has offered Business Econometrics, an advanced statistics course that teaches undergraduate students a set of tools for analyzing data. But it has evolved over time as demand for the course has increased.

“These days students and employers crave more data skills. There’s also an emphasis on math and technical material,” says Dan Sacks, Assistant Professor of BEPP. “Our students most benefit from specific data skills and straightforward tools they can apply without much additional training. Therefore, we try to

assumptions are satisfied. Therefore, recognizing when a particular method is or is not useful is an important skill.

Sacks states that a key idea related to selection bias is called confounding, which refers to any kind of systematic difference between your treatment & control groups that’s not caused by treatment itself; brand quality is a common example of confounding.

“Simply being able to recognize confounding in any particular context is a very important skill because it tells you how much you should worry about potential bias and what sorts of bias you

“They see that they can really use these tools to answer real-world questions—even personal ones like, ‘If I pursue an MBA program as opposed to working for three years, how might that affect my earnings down the line?’”

have a practical and applied emphasis.”

The first part of the course is showing students modern tools for separating causality and correlation.

“Much of statistics is about cautioning students that, in general, what we can measure is correlation,” says Sacks. “And often what we are interested in, in any kind of decision-making context, is causality.”

A great deal of modern statistics & the field of econometrics is about solving the problem of selection bias. An equally important part of the class is teaching students to recognize just how pervasive selection bias is.

“Businesses and policymakers increasingly have access and availability to more data than ever before and also better computing resources so the way I think about the course from a thousand-foot view is how we can use that data to better inform decision-making?” says Jackson Dorsey, Assistant Professor of BEPP.

Econometrics offers a set of statistical methods that under some assumptions lets you learn about causality in addition to correlation. Those methods are only useful when the

should worry about,” says Sacks.

Dorsey adds that oftentimes arguments are made that are on the basis of seeing two correlating factors. People then make a decision based off of that. He uses the pandemic as an example. Say you see a lot of coronavirus cases and also see policy changes like lockdowns, for example. You might be tempted to say, “Where we have seen the most lockdown activity, we see the most cases. So, the lockdowns aren’t doing anything.” The problem is that the reason the lockdowns are happening in certain areas is because people have information that the spread is worse there.

“We want to teach students when they see those types of correlations to be skeptical about whether or not you can actually learn something about what is the correct policy,” says Dorsey.

As the course progresses, students learn what tools can be used to estimate the causal effect.

“It’s like policy related to the coronavirus,” says Dorsey. “What types of interventions are effective in slowing down the spread? If you do an act of intervention, how does that effect the



outcome of interest, which is reducing mortality, for example? We develop tools to answer that.”

The professors love nothing more than when they see their students utilizing what they have learned in class and applying it to their own lives.

“They see that they can really use these tools to answer real-world questions—even personal ones like, ‘If I pursue an MBA program as opposed to working for three years, how does that affect my earnings down the line?’” says Dorsey. “We have data on education and we have data on earnings. We might be able to learn something about the payoff of going to graduate school. So, that’s an application where they could look at data to inform a personal decision about whether or not it’s worth it to pursue additional graduate school, for example.”

Sacks sees real-world application in his students every semester.

“I find it quite encouraging that students see this in class and then go apply it to the problems that they are facing,” he says. “That gives me hope that when they encounter similar problems in the business setting, they’ll have another set of skills to draw on.”



Professor Dan Sacks - “Our students most benefit from specific data skills and straightforward tools they can apply without much additional training. Therefore, we try to have a practical and applied emphasis.”



Professor Jackson Dorsey - “We want to teach students when they see those types of correlations to be skeptical about whether or not you can actually learn something about what is the correct policy.”

BEPP Club in a Snap Shot

1. Fall and spring of 2019-2020, BEPP Club executives set up tables and recruited new members at the Kelley Carnival and Kelley Winterfest events
2. The BEPP Club executive team wrapped up September 2019 with a networking trip that included visits to the offices of Nielsen and 84.51° in Cincinnati, OH
3. One of BEPP Club's new additions this academic year was the Networking Night event in the fall. BEPP students had the opportunity to meet recruiters from several of the club's corporate partners
4. Executive Board Fall 2019
5. In October of 2019, BEPP Club hosted a one-week case competition with Kenway Consulting. Competitors had to test their analytical, data visualization, and presentation skills for both company representatives and faculty from the BEPP Department.
6. In March of 2020, BEPP Club hosted a case competition with GEICO. Teams pitted their proposals against each other for rebranding the consumer targeting strategies of the company. The ingenuity and teamwork from each group was on full display come presentation day
7. Executive Board Spring 2020



BEPP Faculty in the News

Professors Andrew Butters and Ellie Mafi-Kreft had a lot to share this year

Bert Elwert Chair in Business Economics and Public Policy Professor Michael Baye was featured in both Inside Indiana Business (<https://www.insideindianabusiness.com/story/41165786/iu-professor-appointed-to-consumer-council-michael-baye>) and IU News (<https://news.iu.edu/stories/2019/10/iub/inside/15-news-roundup.html>) for his appointment to the Consumer Financial Protection Bureau's Academic Research Council this year.

COVID-19 has had an impact in many economic fronts, something which Professor Andrew Butters has discussed with many news outlets. He was quoted in the IDS (<https://www.idsnews.com/article/2020/04/iu-economic-experts-respond-to-rep-hollingsworths-calls-to-end-social-distancing>) on social distancing, interviewed by Indiana Public Media (<https://indianapublicmedia.org/news/as-stay-at-home-order-continues-local-officials-economists-and-business-owners-weigh-in.php>) on the stay home order, discussed general statements on economic health with NewsWise (https://www.newswise.com/coronavirus/business-expert-cautions-against-making-general-assessments-about-covid-19-s-economic-impact/?article_id=728402), and talked with the University of Alabama's WBHM station (<https://wbhm.org/2020/layoffs-job-losses-covid-19-impact-expected-play-months/>). He was also quoted on sports season cancellations with the Indianapolis Star (<https://www.indystar.com/story/sports/college/indiana/2020/04/04/no-college-football-year-iu-others-face-nightmare-financial-scenario/2943548001/>) and NPR's WFYI (<https://www.wfyi.org/news/articles/automotive-manufacturers-idle-indiana-plants-in-response-to-covid-19>) on automotive plants stalling.

Clinical Professor Andreas Hausrecht was quoted in both IDS News (<https://indianapublicmedia.org/news/trade-deal-spurs-increase-in-farmer-sentiment-but-is-it-warranted.php>) NPR's WFYI (<https://www.wfyi.org/news/articles/amid-tariff-war-with-china-farmers-remain-committed-to-trump-gop>) regarding tariffs with China and impact on farmers.

Clinical Associate Professor Ellie Mafi-Kreft was quoted in The Republic (<http://www.therepublic.com/2019/11/14/a-slower-pace-manufacturing-slowdown-could-pose-economic-risk-locally/>) on manufacturing slowdown. She was also featured on WBIW (<http://www.wbiw.com/2019/10/24/the-2020-indiana-business-outlook-panel-to-be-held-at-the-commons-in-downtown-columbus-on-november-13/>)

BEPP Alumni Updates

Name	Update
Amitabh Agrawal	Started new education at Bentley University's McCallum Graduate School of Business pursuing a Master of Science degree in financial analytics
Kendall Chanley	Started new position in August 2019 at Brent Chanley agency as a Life and Health Insurance Specialist
Christopher Kusovski	Will be joining J.P Morgan's Wholesale Credit and Corporate Banking team this summer after graduating this year
Anabelle Lisanti	Started position with Salesforce as a Product Analyst in June 2019
William McElhaney	Will be completing and graduating from Harvard Law School this year
Evan Seitz	Joined Professional Development Program (June 2019-Feb 20)
Simeon Washington	Left EY for a new opportunity at West Monroe Partners as a Talent Acquisition Specialist on February 2020

for her inclusion in Indiana Business Outlook Panel.

Harold A. Poling Chair of Strategic Management Department Chair Jeff Prince was featured on both Bloomberg Law (<https://news.bloomberglaw.com/tech-and-telecom-law/fcc-chairman-taps-indiana-professor-as-new-chief-economist>) and Inside Indiana Business (<https://www.insideindianabusiness.com/story/40979964/iu-prof-appointed-to-fcc-jeff-prince>) for his appointment to the Federal Communications Commission. He was also quoted in a Cheddar piece (<https://cheddar.com/media/airline-coronavirus-crisis-outstrips-woes-but-bailout-trickier-now-say-experts>) on the impact of COVID-19 on the airline industry.

Assistant Professor Boyoung Seo was interviewed by the Indianapolis Business Journal (<https://www.ibj.com/articles/alcohol-colossus-seeking-indiana-permit-after-supreme-court-ruling-opens-door>) on the introduction of alcohol superstores and their possible effect on smaller businesses.



KELLEY SCHOOL OF BUSINESS

Indiana University

Business Economics and Public Policy
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About Us

We have our roots in the first business course offered at Indiana College in Bloomington in 1830. Indiana College grew to be Indiana University, and the School of Commerce and Finance, established in 1920, grew to be the Kelley School of Business. We've offered business courses on our Indianapolis campus since 1916, implemented executive education in 1952 and advance business education on a global scale. Our timeline showcases more than 100 years of business excellence.

Our faculty members demand, and get, the best out of our students. Kelley students learn how to drive results. This quality is reflected in our exceptional student job-offer rates, the reputation of our career services and our global position as a top business school.

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