

Spring 2018

# The \$hort Run

## Student News & Views from the Humboldt State Economics Department



Dr. Steve Hackett

### Feature Article

#### Dr. Steve Hackett

Professor Steven Hackett is Retiring

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Dr. Steve Hackett has been at Humboldt State University for more than two decades. In his time here he was honored as faculty “Scholar of the Year” and has been chair of both the Economics and Business Departments. In his time at HSU, he worked to develop an economics program dedicated to the preservation of natural resources and environmental conservation.

Over the years Dr. Hackett has been an invaluable resource to a very large number of students. He is always friendly, exchanging pleasantries, and providing assistance. Students have been lucky to have had the opportunity to learn from him. His legacy on this campus will be with the relationships he has formed with students and colleagues.

“Steve’s combination of research scholarship and classroom teaching is very rare,” says Economics Department chair Erick Eschker. “I don’t think Humboldt State will find someone like him again.”

He was first introduced to the study of economics in the 1970’s. With his father, he closely followed the energy crisis that affected our nation. In college, he gravitated towards natural resources and nurtured this lifelong passion. Dr. Hackett has combined his knowledge of economics and natural resources to benefit his students.

At Texas A&M he taught as a graduate student and went on to teach doctorate level courses at the University of Indiana. This was the beginning of a lovely career in which he would instill the benefits of education to his students. Eventually he and his wife moved back to the west coast and found a home at Humboldt State University.

“The Economics Department enjoys it’s stellar reputation largely because of Steve Hackett” says Eschker. “Steve rebuilt the program when he arrived in 1994 and his influence is everywhere on the Department.”

He developed a curriculum that fused natural resource preservation with economics. He was also pivotal in the success of the School of Business on campus as their department chair. Afterwards, he returned to the Department of Economics where he would go on to become department chair. For many years, he has been a crucial resource for students, faculty, and the community.

Nowadays, he is looking forward to living in Santa Rosa and being closer to his family. Dr. Hackett is excited to take part in an upcoming study on offshore energy and wind harnessing. He is looking forward to more projects that are in the fisheries industry as well as some other grant and contract work.

Dr. Hackett’s legacy will continue to live on through his work. The project he feels left the largest impact was his textbook “Environmental and Natural Resources Economics: Theory, Policy and the Sustainable Society.” Those that know Dr. Hackett are keen to understand that his legacy includes his generosity. He will always be a beloved professor at Humboldt State University. We wish him the best on his continued pursuit of Economics. We thank him for the time he has dedicated to us.

### **Alumni: Glen Atkinson**

#### Alumnus Gift Creates Student Collaboration Room

The Economics Department at Humboldt State University is the beneficiary of a donation from one of our own. Alumnus Dr. Glen Atkinson has been very generous in donating resources to our department to renovate a new room for the use of our students. This is to provide a definitive experience where students can prepare for their rigorous class work. It will be called the “Atkinson Economics Room” and will be ready in fall, 2018.

We were lucky enough to chat with Glen to get his opinions and thoughts on the remodel. He mentioned that he felt very welcomed by the faculty and students and “It was nice to feel so appreciated.” We are keen to recognize his unique contribution and we want to thank him.

Glen started out here in the 1960’s at Humboldt State. Back then, the most expensive textbook was \$5 dollars. Tuition was cheap and classes were obtained by filling out cards. Housing was the most expensive aspect of the university. It appears that it was a different time.

He played football his freshman year. Eventually, he set out to work and sought labor in the lumber industry. Glen had always been interested in the outdoors and Humboldt County suited him perfectly. It wasn’t until he took an economics course with Ted Ruprecht that economics took center stage in his academics. To this day he can remember the indelible impression Professor Ruprecht’s class had on him. In Glen’s words, “I didn’t have much of a purpose and his (Ruprecht’s) class blew my mind!”.

Glen continued his education and earned a Ph.D. in economics. With hard work, determination, and discipline, Glen developed a loving career in economics. This took him to the University of Nevada, Reno, where he taught economics at the highest academic levels.

Glen has given us his blessing. He says that the collaboration between faculty and students is of the utmost importance. He states that he is glad he can be a part of this union.

In the end, he gave us some sound advice: discover your interests and develop your passion.

*“The basket of goods may change, but the fundamentals of Economics does not.” – Glen Atkinson*



### **Interview “Business Administration with a Concentration in Economics” Student Seth Pate**

In 2017 the Business Department implemented a new concentration, economics. The Economics concentration provides the basic analytical foundations of how business firms operate and maximize their overall goals of profits and sustainability. Topics include consumer behavior, efficiency of firms, labor market policies, different market structures, effective use of resources and global competition.

#### **What made you choose this program?**

In 2016 I transferred to HSU from Columbia Community College with the intention of pursuing a degree in Business Administration but with my concentration being finance. During a meeting with my previous advisor, Michael Proulx, it was recommended that I should try a newly established major, which blended both economics and business. After weighing the pros and cons, and a gentle nudge from my advisor, I found myself amongst the pioneer students for this Business-Economics Major.

#### **How do you feel the courses fit the program description/met your expectations?**

Honestly, I had absolutely no idea as to what might be entailed with the major. I was met with impassioned lecturers and professors who expressed a clear dedication towards uplifting their students through education. Learning in this institution of higher education has been an experience and privilege I'm grateful to have had the opportunity of participating in. This program educational in terms of self-discovery and rich in opportunities for growth.



### **Guest Speaker: Dr. Jenny Williams**

**Dr. Jenny Williams**

Guest Speaker Dr. Jenny Williams from Australia

This semester the Economics Department had the honor of hosting Dr. Jenny Williams. She is a professor in the Department of Economics at the University of Melbourne, Australia. Her area of focus is applying microeconomic techniques to questions related to health, education, and development. Her main geographic areas of study have been in the U.S. and Australia. When asked what got her interested in Economics she said, “Understanding risky behavior of youths and how this impacted their success later in life”.

Dr. Williams graduated from The Australian National University in 1990 and received her Ph.D. in the Sociology of Crime from Rice University in Houston, Texas in 1997. While at HSU she presented “Early Cannabis use and the School to Work Transition in Young Men.” She found that early cannabis use leads young men to accept job offers more quickly and at a lower wage on average. However, these effects were only present if the men used cannabis for more than a year. She also found the early cannabis use reduces the chance of men returning to school. Prof. Williams noted that more research on this topic needs to be done.

The Economics Department would like to thank Dr. Williams for her time and generosity in sharing her work. We would also like to thank senior economics student Jenesy Burkett for making the arrangements as part of her Capstone Legacy Service Project.

## **Interview with Homer Balabanis Memorial Economic Scholarship**

### **Recipient Kayla Davenport**

#### **Homer Balabanis Memorial Economic Scholarship**

2016-2017 Recipient Kayla Davenport

Homer Balabanis Memorial Economic Scholarship, in honor of founding HSU economist Dr. Homer Balabanis, is awarded annually to an Economics student based on academic achievement.

#### **This scholarship is awarded to students based on academic achievement. Can you tell us about your time (and achievements) here at HSU thus far?**

I began at HSU during the fall of 2014, having graduated from Eureka High School that June. This year is my fourth and final year at HSU. I graduate this May and I am in disbelief! Throughout my four-year period here, I have maintained a GPA of 3.85 and above, with a 3.91 GPA currently. I have received the Homer Balabanis scholarship from the Economics Department two years in a row, as well as the Smullin Foundation award all four years. I am extremely grateful to have received these awards, and also to have been recognized for my academic success. Though the awards and scholarship funds have been very helpful, the recognition and validation for working so, so hard all these years has been invaluable to me!

#### **How/why did you choose HSU and the Econ degree?**

I chose Humboldt State University because I love the area and wanted to stay close to my relatives. The close proximity of the campus to my home also allowed to me to save on rent, which was lovely. I was accepted to and enrolled at HSU following my graduation from Eureka High School. This marks my fourth and final year on campus, as I will be graduating in May.

Honestly, I think me choosing Economics as my major was a mixture of pure luck and good timing. I arrived at HSU as an Undeclared major. I had no idea what I wanted, but I knew I had great analytical skills. I took Econ 104, which I believe is Contemporary Topics in Economics. I really enjoyed it! I even received a letter from Steve Hackett asking me to consider Economics as a major, since I did so well. After that, I was sold! Though I was wary of using Excel at first, I fell in love with the program immediately.

#### **What are your plans after graduation?**

Upon graduation, my partner and I are celebrating our academic successes by taking a month-long vacation in Europe. I'm so excited! From an academic standpoint, I have been accepted into UC Irvine's Master of Science in Finance program and will be taking my first round of courses in September. Though I'll be far from home, HSU will always have a special place in my heart.

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