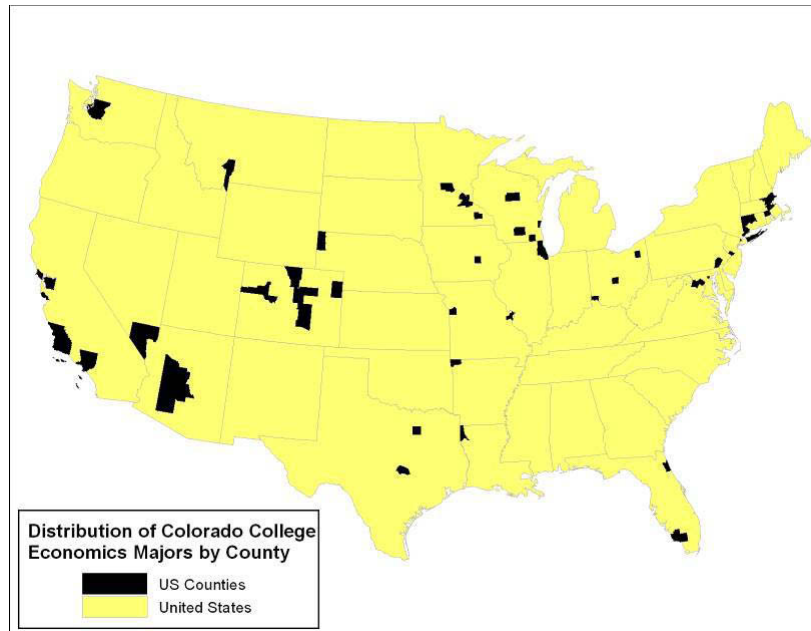


*Do you know where our majors are from? Now you know...*



Our majors hail from all over the United States and world. Take a look at where our 107 current economics, mathematical economics and international political economy majors are from! A handful of our majors originate from outside the US in places including Canada, Bulgaria, Colombia and Nepal (not shown). *Special thanks to Matthew Gottfried, GIS Technical Director at Colorado College, for his help in creating this map.*

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## *Letter from the Chair*

Once again, we are having a great year in the department. This newsletter highlights just a few of the many great courses we are offering our students this year. As always, many courses have been richly complemented by the participation of visiting executives and guest lecturers. Alumni and parents of current and former students are always so willing to share their experiences with our students, and I extend a special thanks to all alumni and parents who have made these contributions both this year and in past academic years. This block, we are pleased to have Carlos Frum back to teach the Entrepreneurship course. Carlos is also making use of a number of other Colorado College alumni in the course, including Dick Schulte, Kishen Mangat, and Kim and Scott Holstein, all of whom will share their experiences with the students in the class.

This block, we also have another Colorado College alumnus, Dr. David Helms, here to teach a course entitled the Economics of Health Care. David is the CEO of AcademyHealth, and he is collaborating with four other Colorado College graduates, Marilyn Moon, Beth McGlynn, Peter Neupert, and Jeff Bauer, who will all be on campus for one or more days this block to collaborate with David in this course.

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We welcome your submissions to *The Entrepreneur*! Please fill out the last page of this issue and send to the address listed, or send electronic submissions to: [Jon.Rotzien@ColoradoCollege.edu](mailto:Jon.Rotzien@ColoradoCollege.edu). Alums, we'd love to hear from you! Please send us your updated information so that we may better serve you. Thank you.

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## Letter from the Chair

Last block, Professor Aju Fenn offered his Sports Economics course. Field trips to Denver to meet with the managers of a number of the professional sports teams are among the highlights of this course. During Block VIII, Professor Julie Chesley will be co-teaching a new Advanced Topics course on Leadership with former Boeing CEO, Phil Condit. Mark Smith will also be offering a field course in Block VIII on Global Environmental Economics. These are just a few of the examples of the courses that take special advantage of our Block Plan calendar to incorporate field experiences or visiting executives into the curriculum.

The efforts of my faculty colleagues always impress me. Not only are they outstanding and highly committed teachers, but every member of the department has an active program of research and scholarship and many of us find creative ways to involve students in our scholarship.

Earlier this year, we were fortunate to hire another outstanding new faculty member for the department, Pedro de Araujo, who is a Ph.D. candidate at Indiana University. Pedro will join us next fall to teach macroeconomics courses as well as Money and Financial Markets and International Finance. We are also very pleased that Professor Dan Johnson was granted tenure and promoted to associate professor this year in recognition of the outstanding contributions he's been making to our educational mission over the last several years.

We had such a positive response to our fall newsletter that we are eager to get a spring edition of the newsletter out to our alumni. Much of the credit for these newsletters goes to Jon Rotzien, who has been doing a wonderful job as our paraprofessional this year. Jon is another great example of the kind of success Colorado College students enjoy. After having an outstanding four years as a geology major here at Colorado College and serving our department in an exemplary way this year, Jon will enter a Ph.D. program in geology at Stanford University this coming fall. Best wishes to Jon as he prepares for this next big step in his life!

As always, the department contributes much to the intellectual life of the college. The Investment Club is profiled in this newsletter, a group that I consider to be one of the best student-led organizations on campus. The group sponsors an array of educational programming throughout the year. Our Student Advisory Board has also sponsored several outstanding guest speakers this year. And, David Helms and his guest lecturers will be presenting a two-part symposium on April 1 and April 8 at 7:00 p.m. in the Tutt Science Lecture Hall on Contemporary Issues in American Health Care Policy.

I also want to publicly acknowledge the many alumni and parents who asked that their contributions to the college be directed to the Department of Economics and Business. These very generous contributions will allow us to offer even more of our many fine programs, including grants to support student research, field experiences, and other extraordinary teaching and learning opportunities. Very special thanks goes to Carlos Frum, Alison Henry, Tom and Susan Kuczumski, Rod MacKinnon, Jason Odell, Van Skilling, The Jerome V. Bruni Foundation, and Mr. David Preston, who have all made quite substantial gifts to the department during the past year. Special thanks go to many other alumni who have made smaller but also very helpful gifts to the department.

- Larry Stimpert

## Welcoming Our New Tenure Track Hire

The department recently hired **Pedro De Araujo** as a tenure track professor in the areas of monetary economics, economic development and applied econometrics. Pedro expects to finish his Ph.D. at Indiana University in Bloomington, Indiana during the spring of 2008. We look forward to having him in our department! For further details about Pedro's research and teaching interests, please visit his webpage:

<http://mypage.iu.edu/~pdearauj/>



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# News

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## Boston Success AGAIN!

The Economics of Innovation class (EC 365) once again traveled to Boston as part of their course this fall. It differed from the spring iteration for a number of reasons: we had twice as many students (22 instead of 11 on the trip this fall), it was pleasantly warm this fall instead of the unseasonable (some would say frigid) cold in the spring, and we were in town for the Head of the Charles rowing regatta and the Red Sox rally to win the ALCS. This all meant accommodations were scarce, travel was tough to coordinate --- try to fit 22 on any given subway car at rush hour --- and space in some of our venues was at a premium.

That said, we all learned a tremendous amount. We met with at least a dozen parents and alums, as well as other professionals unrelated to the College (although let's face it, parents and alums were the best). All were generous with their time, from discussions of strategic alliances with Novartis Pharmaceuticals, to tours of MIT's Media Lab, to a class session at Harvard Business School, to a presentation on NIH funding from a former Fellow and current grant reader at Harvard Medical School, to a hands-on discussion of startups by the Chief Technology Officer of Ambient Devices, to brainstorming sessions with venture capital firms and representatives of the firms they support. We ended up with blisters on our feet but heads full of new knowledge that simply couldn't come from a book. Students presented their original thoughts based on the coursework and fieldwork to professionals from the Colorado Springs community when we returned, just to be sure that we didn't keep our cool new ideas to ourselves.

- Dan Johnson



EC 365 students inside the internationally famous Ether Dome at Massachusetts General Hospital (MGH).

## Business Policy & Strategy Highlights

This fall in the business policy and strategy class we were fortunate to have a number of dynamic guest speakers in our class, in addition to having Van Skilling (CC Class of '55) there every day to share his wisdom and insights. We started the class with Sue Allon, (CC Class of '81), who shared her experiences of starting the Murrayhill Company (a successful endeavor in the financial services industry) and later selling it. This was followed by John Fleming, executive VP of Merchandising for Wal-Mart (CC Class of '80), who talked to us about Wal-Mart and the merchandising industry. Phil Condit, former CEO of the Boeing Company, was next. He spent three days with the class, sharing insights and lessons learned about the airline and aircraft industry as well as strategic leadership. During our third week, we had three other wonderful visitors. Mark Paich, former economics professor from CC and Corey Peck (CC Class of '94) shared their experiences with GM and the pharmaceutical industry as consultants with the Lexidyne Corporation. Finally, Brian Thomson (CC Class of '85), discussed his perspectives on the high tech industry and his experiences starting and later selling Trip.com, a very successful business travel dotcom start-up.

For all of these speakers, we had case studies from the company or industry that corresponded with the topic, so the discussions were lively and in-depth. Several of our guests also speak at other colleges, and many remarked at the depth and insight of the CC student questions and responses.

- Julie Chesley



Chesley's students evaluate management operations on a winter day at The Broadmoor.

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# News

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## Investment Club Makes Moves in the Market

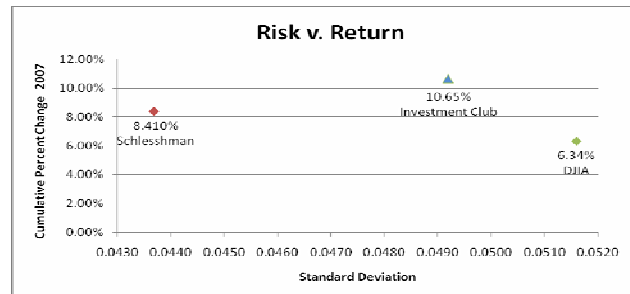
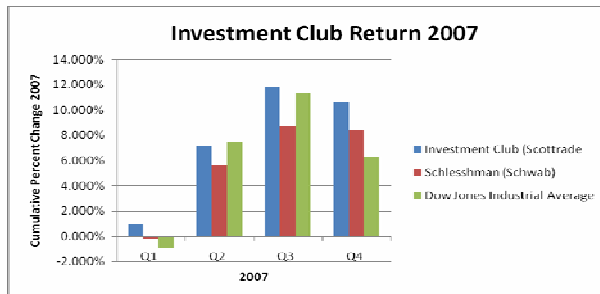
This year for Investment Club has been a year of growth on many fronts. Despite the recent fear in the markets, our two accounts had excellent returns for the 2007 fiscal year. In light of the current sub-prime sell-off our returns have been hindered slightly due to January's numbers. In the risk v. return graph our success is shown in that our two funds have had greater returns and lower risk than the Dow Jones Industrial Average (higher standard deviation = higher risk).

The most exciting growth of our club is in our members. This year, more so than in years past, we have had a high amount of interest, participation and learning. Everyone has contributed to our process of investment analysis.

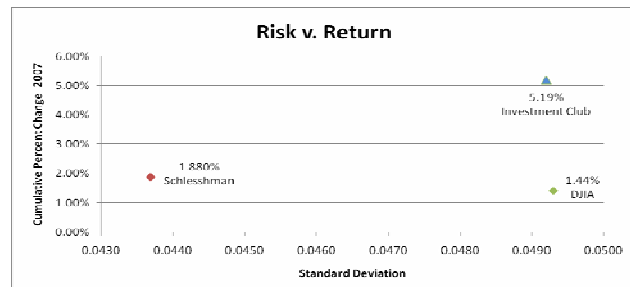
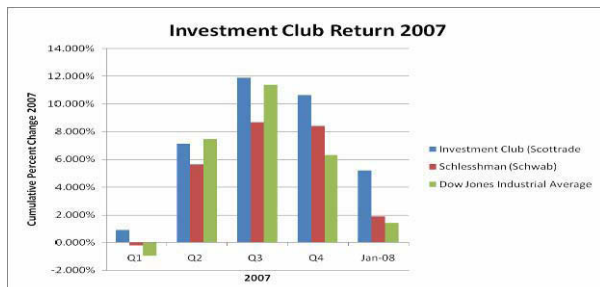
With so many dedicated members we have had productive Virtual Stock Exchange games, stock and bond analysis presentations, and my favorite, *Jargon with Marbs*. One of our vice-presidents, Jesse Marble '08, creates weekly handouts that have investing jargon on them to advance the pedagogical side of our club. Recently, Alec Bear '08 has been working with a team of club members to set up a third fund for us to actively manage. We aim to eventually manage money for clubs, organizations and departments on campus. This third account would add a dimension of school-wide inclusion that will lead to members from different departments for new view points, and clubs on campus will hopefully have a bit of extra money at the end of the year for giving back to the community or bettering their club activities.

Again, with our heightened interest this year and pursuit of new partnerships, we expect to have a bright future of investment education, management, analysis and of course...growth!

### Fiscal Year 2007



### Fiscal Year 2007 (January 2008 included)



\*The Scottrade account is comprised of AUO, AWF, ARK, EWZ, AGG, IEV, DGX, SPY, BAC, and FMN. The money managed in this account was donated to us from alumni of the Colorado College Economics and Business Department.

\*The Schlessman account is comprised of APB, BJS, CEE, ADRE, EWJ, IEV, AGG, SHY, SPY, DGT, GLD. The money managed in this account is a portion of the Schlessman Endowment.

Please visit our website: <http://www.coloradocollege.edu/dept/EC/iclub/iclub.asp>

- Jason Steiert '08



## Industrious Entrepreneurship Club Sets High Standard

Founded during the fall semester of 2007-2008, the Entrepreneurship Club has witnessed great growth and has provided students campus-wide the opportunity to learn more about business development. What started as a simple forum for business ideas, has expanded to involve anything to help students develop new business ideas. We have also worked hard to invite local professionals who can offer sound advice to budding entrepreneurs.

Steve Strunk, a commercial banker with First Community Bank in Colorado Springs, visited us during October. He shared practical advice regarding values and commitment to new business adventures. Mario Salazar from Salazar Solutions Inc. spoke to the club in November. Mario has been successful in inventing precision woodworking instruments and gave some great instruction on starting a business. We were joined in December by a local commercial lawyer from Sparks Wilson Borges Brant & Johnson, P.C. Ben Sparks outlined some crucial legal tips for establishing a business, including types of organizations and their benefits as well as the use of confidentiality agreements. In January, Chuck Kocher from Action Coach presented tips from his experience in coaching local small businesses for success.

Our program includes teaching students elements of the entrepreneurial process. For example, we feature educational segments; we've gone through several sections of writing a business plan, developing a marketing plan, writing and honing an elevator pitch for investors and developing the executive summary. At each meeting, it is our goal to combine these educational elements with guest speakers, along with allowing students to present and receive feedback on their business ideas.

We have already heard from several student groups who are looking to expand their companies. One CC film production team, Sweetgrass Productions, has already filmed a significant amount of footage and is seeking investors in a major project. Another set of students has created an energy audit program from residential homes. Our most recent presentation was by two students who have created [www.localturkey.com](http://www.localturkey.com). This site is a portal for local deals and events. They are concentrating their first efforts on Colorado Springs businesses and events with the aim of expanding to broader markets in the near future.

Along with presentations, educational pieces, and guest speakers, we try to be involved in anything on campus related to entrepreneurship or small business development. We are currently developing a partnership with the Peak Venture Group to allow students the opportunity to be involved with new start-ups in the Colorado Springs region. We've also helped sponsor department events including the "Create Your Own Business Plan" contest, which will be held at the end of this academic year. We are very excited to see the students' proposals!

- Jesse Marble '08

*The club was started by econ students Trevor Isham '08 and Jesse Marble '08. Both students share an unbridled enthusiasm for new businesses and wanted to provide students a place to present their original ideas and learn about entrepreneurship. They aim to develop their own businesses someday and help promising start-ups in one capacity or another. Trevor and Jesse, including the rest of the department, identify the club as an excellent new addition to the college community, believing that it will enhance the college's presence in the small business environment of Colorado Springs. Any alum interested in sharing their professional experiences with the club, advising a new student company, or contributing in any other capacity, is invited to e-mail club co-founder and co-chair Jesse Marble at [j\\_marble@coloradocollege.edu](mailto:j_marble@coloradocollege.edu)*

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# Student Forum

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## Interview with Four of Department's Finest

Joey Miller '08, Melanie Auguste '09, Jayash Paudel '10 and Dru Davis '11 share their experiences at CC...here's what *The Entrepreneur* found out!

### Jon Rotzien: How did you choose economics as your major?

**Joey:** I came to CC thinking I was going to be a political science major, but after taking Principles of Microeconomics with Mark Smith, I realized I liked the style of thinking that economics presents, as well as the close-knit nature of the students and professors within the department.

**Dru:** As a freshman, I am leaning towards econ because I absolutely loved Kristina Lybecker's Principles of Microeconomics class, but then again, I really enjoyed a course on global climate change I took last semester, which falls under the Environmental Science major.

**Melanie:** I knew going into college I wanted to do a business-oriented major, and the economics major at CC aligns well with my academic and professional interests.

**Jayash:** I took natural science classes all through high school and a lot of math. When I reached college, I wanted the combination of math and science, but not natural science labs like dissecting a frog. I feel the math econ major is the right combo for me...

### JR: What has been your most memorable experience at CC?

**Melanie:** Touring the Broncos Stadium for the sports econ class with Professor Aju Fenn.

**Jayash:** Leading a 5-day NSO community service trip for a couple of reasons. It was great to help out – we performed trail work, painted houses with kindergarten kids and CC freshmen in Taos, NM. It was my first time leading a service trip, and it was exciting to see the enthusiasm the freshmen had for college life at CC!

**Dru:** Finding out how small my single dorm room is!!! It was not by choice – I was just assigned it. I have a main support beam running through my room so nothing fits together nicely. It's like a frustrating game of Tetris. Everyone jokes that my room is the size of a closet.

**Joey:** Traveling to Boston with Dan Johnson for Economics of Innovation and traveling to NYC with John Stinespring for Money, Banking and Financial Markets. Both trips allowed the students within each class to get to know each other better. Because of that, the small liberal arts school feel came out, and that's the reason why I chose CC after all.

### JR: Do you manage to find some free time away from your studies?

**Jayash:** I love writing short stories - I use characters and settings from Nepal. I enjoy writing letters to friends abroad. I also collect stamps as a hobby.

**Joey:** Manage to find a little bit of free time... I am captain of the club rugby team. I like to ski too, but then again, who doesn't at CC? I am pretty heavily involved in the economics department clubs – Investment Club, Entrepreneurship Club. One of my daily rituals is reading the Wall Street Journal.

**Melanie:** When I'm not studying or playing basketball, I like to kick back, run around and play video games – all the sports games like "Madden" and "FIFA".

**Dru:** I do a lot of yoga, and I like to hang out with my friends. I competed in field hockey in high school, but chose not to join CC's team because I didn't want a sport to dominate my life. I hope to start a club field hockey team here at CC.

### JR: How's the food on campus?

**Jayash:** When I came to CC, I was excited for Rastall because they have big fruits. You see, in Nepal we only have small fruits. But after the first semester, I grew tired of the food – except for the omelettes which are loaded with meat and vegetables. The omelettes are better than my Mom makes!

**Melanie:** I've never really been thrilled to eat the food on campus. At the end of each semester, I always have lots of dining dollars left...

**Dru:** Benji's is OK for lunch, but I try to eat off campus as much as possible at Noodles, Chipotle, Wooglin's, etc. I went to Rastall the other day for the first time since second block.

**Joey:** Don't eat it often, if you're talking about Rastall. To me the only food I eat on campus is the delicious fare provided by the Schlessman Fund at the Food for Economic Thought (FFET) talks. Most students at first come for the free food, but they usually end up coming for the intellectual merit of the talks and the chance to stay in tune with the latest in various fields of economics.

*continued on next page...*

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# Student Forum

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## Interview with Four of Department's Finest, cont.

**JR: Care to share any thoughts on the thesis experience??**

**Melanie:** I am somewhat intimidated by my topic, but it is really interesting if I can get the data. I aim to figure out whether pro football or pro basketball players are more endorsable by sponsors that produce goods unrelated to sports, for example companies like Pepsi Co.

**Jayash:** Being a sophomore, I am really scared for thesis! I know it's very important, and it prepares students to go to grad school later on in life, but I am still anxious for it because I haven't completed a monumental 50-page paper yet at CC. Really looking forward to it, though!

**Dru:** I feel slight anxiety and anticipation. I think the word "thesis" itself sounds scary.

**Joey:** For sure, it was an amazing learning experience in hindsight. The thesis experience presents a lot of challenges, which I'm still trying to work through. Typically, college students have a set time they go to class and assignments with concrete deadlines. In contrast to a normal CC class, I had to set my own deadlines, create my own vision and lay-out steps that were necessary to reach my thesis objectives.

- THE END



Joey Miller '08 (second from right) attended Denver South High School in Denver, CO and will be working as a banking analyst next year at JP Morgan Private Bank in Denver. Melanie Auguste '09 (far right) attended Ponderosa High School in Cameron Park, CA. Melanie was recently featured in the *Colorado Springs Gazette* (January 29, 2008) for setting an all-time CC Varsity basketball record for number of assists. Jayash Paudel '10 (far left) attended New Summit High School in Kathmandu, Nepal and was recently interviewed by CC's newspaper, *The Catalyst*, about studying abroad (see November 2, 2007 edition). Dru Davis '11 hails from the great city of Ft. Worth, TX and attended Ft. Worth Country Day School.



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## The Final Word

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### Original Student Research: Class of 2008 Theses to Check Out

- *Competitive balance in the NHL after the salary cap* – Meryn Grant
- *Extending credit to working Americans: Relational lending as an alternative to predatory lending* – Brian Hall
- *Savior or culprit? Pharmaceutical innovation duels rising healthcare costs* – Hilary Johnson
- *An exploration of generic pharmaceutical entry decisions* – Amanda Howard
- *Corporate social responsibility and the international fair trade movement* – Jesse Marble
- *NAFTA towards a common currency: An economic feasibility study* – Kelly Hugger
- *Growth and decline in developing economies* – Matthew Stoddard
- *CC green: The money in sustainability* – James Cornelius

### Upcoming Events in the Department

- Happy Hour with the Economics and Business Department
  - Phantom Canyon Brewery, downtown Colorado Springs (Pikes Peak & Cascade)
  - Wednesday, April 9, 2008, 4-6 PM

Good food, good brew, games of pool...but most of all, AWESOME COMRADERIE! Come one, come all!

### More photos...



Dan Johnson's Economics of Innovation class after meeting with BBN Technology executives in Boston.



Mark Smith's EC 335 class took students all over the West, including here in the Scott Valley of California, to examine how various small businesses and organizations approach sustainability.



### IPE major named Truman Scholarship finalist

Billy Blaustein '09 (left), of Mill Valley, Calif., has been named a national Truman Scholarship finalist. The mission of the Truman Scholarship Foundation is to find and recognize college juniors with exceptional leadership potential who are committed to careers in government, the nonprofit or advocacy sectors, education or other forms of public service. Blaustein, an international political economics major, spent last summer in Berlin as a Humanity in Action fellow, where he studied the assimilation of various minorities into German society after World War II.



## Entrepreneur Submissions

We welcome your submissions to *The Entrepreneur*. Please fill out this page and return so that we may better meet your needs in the future. Feel free to tell us about yourself, your family, your latest events in life – or some good ol' stories from your alma mater. Please share some photos as well.

Name:

Mailing Address Line 1:

Mailing Address Line 2:

Email Address:

Phone #:

Company:

Company Address:

Suggestions, comments, requests and your stories to publish in the next edition go here:

Please fill out and return to:

Colorado College  
Department of Economics and Business  
Attn: The Entrepreneur  
14 East Cache La Poudre Street  
Colorado Springs, CO 80903

Or, send it electronically to:

[Jon.Rotzien@ColoradoCollege.edu](mailto:Jon.Rotzien@ColoradoCollege.edu)

Or, fax to:

(719) – 389 – 6927

***Thank you!!! --The Entrepreneur***

Look for the third edition of The Entrepreneur in the fall of 2008! If there is something you feel should be added to the next issue, please email your comments, suggestions and questions to [Jon.Rotzien@ColoradoCollege.edu](mailto:Jon.Rotzien@ColoradoCollege.edu). Also, please visit our website that is updated daily at <http://www.coloradocollege.edu/dept/EC/> to find out about our students, faculty, staff, curriculum, current research, events and contact information. Thank you!

*Colorado College Economics and Business Department, 14 E. Cache La Poudre St., Colorado Springs, CO 80903*