Department of Economics
UNIVERSITY OF WISCONSIN–MADISON

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News for Alumni and Friends of the Economics Department

Spring 2025

UW–Madison Economics Professor Kim Ruhl Appointed as Member of the Council of Economic Advisers

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ECONOMICS MATTERS
is the alumni newsletter of the Department of Economics at the University of Wisconsin–Madison.

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Letter from the Chair

Hello from Madison! I am writing my last letter as Chair as my term comes to an end this spring. It is an exciting time for the department as we continue to thrive. We remain one of the largest majors on campus with a top-notch master's program and world-class research among our faculty. We thank you for your interest and dedication to our department.

One of the most exciting recent developments in our department is the appointment of Kim Ruhl, Curt and Sue Culver Professor of Economics, as a member of the Council of Economic Advisors. (See page 3.) This is an extremely important appointment as the Council advises the U.S. president on economic policy. This is the embodiment of the Wisconsin idea as it requires an expert academic research scholar who can translate and relay information to policy makers. We are proud to send Professor Ruhl to Washington, D.C. He is a world-class scholar with an amazing ability to communicate economic ideas, as many of his students can attest.

Another important development is the introduction of our new *Wisconomics* podcast, sponsored by our department. The podcast is hosted by senior economics lecturer David Johnson, who will interview economists and discuss contemporary economic issues. I was honored to be the first guest. The primary audience of this podcast is you and we hope you enjoy it. As of this writing, the first podcast is in production. Watch the department's social media channels @WIeconcomics for the link to the podcast once it's published.

In this issue you will also read about our Engage in Econ program, which was launched this academic year by our amazing and dedicated staff. The program rewards students for engaging in economics by adding them to the Chair's List. This engagement occurs in many ways including participating in student organizations, learning about research in economics, and exploring further paths in economics including both career paths and graduate school. It was my pleasure to acknowledge 25 students on the Chair's List last semester.

My time as Chair has gone by quickly and is one of the proudest parts of my life. We have an amazing community including faculty, students, staff and alumni. Thank you so much for your part in enabling our department to be one of the best in the country.

On, Wisconsin!

Christopher Taber
Chair, Department of Economics
Walker Family Distinguished Chair
James J. Heckman Professor

UW–Madison Economics Professor Kim Ruhl Appointed as Member of the Council of Economic Advisers

In a recent announcement from the White House, Kim Ruhl, Curt and Sue Culver Professor of Economics at the University of Wisconsin–Madison, has been appointed a member of the Council of Economic Advisers.

Established by Congress in 1946, the CEA is comprised of three economists who advise the U.S. president on a wide range of economic policy issues based on data, research and evidence.

Ruhl, co-director of The Center for Research on the Wisconsin Economy (CROWE), is the first economist from UW–Madison to serve as a member of the CEA (former chancellor Rebecca Blank was a member of the CEA while a professor at Northwestern University). Ruhl is an expert in international economics and has written on models of firm heterogeneity, trade policy dynamics and tariffs.

"It is a real honor to be appointed as a member of CEA," Ruhl says. "I am extremely grateful for this opportunity to apply my training and expertise as an economist to timely public policy issues and I am very much looking forward to serving my country and my president."

The CEA advises the U.S. president on domestic and international economic policy. President Donald Trump appointed Ruhl and Senior Vice Dean and MUTB Professor of International Business at Columbia School of Business Pierre Yared, both of whom will work with CEA chairman Stephen Miran and the rest of the president's economics team.

Kim Ruhl

"Kim is a deeply insightful economist, and we are thrilled that he will be in a position to impact economic policy at a national level through his appointment to the Council," says Dean of the College of Letters & Science Eric Wilcots. "We have truly appreciated his service as co-Director of CROWE; service that speaks to his commitment to translating research to practice and policy."

Ruhl will take a leave from UW–Madison to serve on the CEA; Ananth Seshadri, professor of economics and Mary Sue & Mike Shannon Distinguished Chair, will serve as CROWE's director. CROWE's mission is to support and share economic policy research from a market perspective, with a particular focus on the Wisconsin economy and state-level economic policy issues.

"Kim Ruhl is one of the world's preeminent trade economists and is an outstanding choice for the CEA," says Walker Family Distinguished Chair and chair of the Department of Economics Christopher Taber. "He is gifted with the ability to navigate the gap between academic research and actual implementation of economic ideas, which will lead him to be effective at informing policy, based on evidence. This is truly the Wisconsin Idea in action."

Undergraduate Students Can be Recognized with Chair's List Honors

The Department of Economics recently launched a new program designed to incentivize and recognize involved and engaged students. The Engage in Econ program rewards economics majors who actively participate in department events, student organizations, leadership programs, and networking opportunities, helping them build strong connections and gain valuable skills.

Students who fulfill program requirements earn a spot on the prestigious Chair's List, a distinction that highlights their dedication and involvement. Whether attending career workshops, leadership retreats, or research symposiums, students have an additional incentive to take advantage of unique opportunities to grow academically and professionally.

A key goal for the program is to foster a sense of community among economics students. Those on the Chair's List receive a certificate and special recognition at the Economics Graduation Ceremony. The program kicked off in the fall 2024 semester with 25 students recognized. As awareness of the program grows, the Department hopes to also grow the number of students on the Chair's List. The Department of Economics is proud to support and celebrate these highly engaged students!

Students actively participate in a wide variety of events that are offered as a part of the Engage in Econ program, including professional development programs, networking sessions and applied learning opportunities.

Wisconsin Legacy Society + Department of Economics

The Wisconsin Legacy Society honors and celebrates alumni and friends who have made a commitment to support the University of Wisconsin–Madison through a planned gift. These future gifts contribute to the growth and success of UW–Madison.

The Department of Economics is honored to acknowledge and celebrate the following members of the Wisconsin Legacy Society who have all designated a commitment specifically for the Department of Economics at UW–Madison.

There are several benefits to membership in the Wisconsin Legacy Society, as members are connected to campus via special, ongoing communications from leadership, invitations to alumni events, and more.

If you would like to become a member of Wisconsin Legacy Society and include the Department of Economics in your future plans, please contact Mike Sweitzer-Beckman, Director of Development at the Wisconsin Foundation and Alumni Association, at (608) 422-1667 or Mike.Sweitzer-Beckman@supportuw.org.

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2024 Honor Roll

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Carillon Society members enjoy these benefits:

- Special invitations to Economics events and lectures
- *Equilibrium* magazine, a student-run journal
- A yearly investor's report on the Economics Annual Fund

For more information about the Carillon Society, please contact Mike Sweitzer-Beckman in the Department of Economics at (608) 422-1667 or mike.sweitzer-beckman@supportuw.org.

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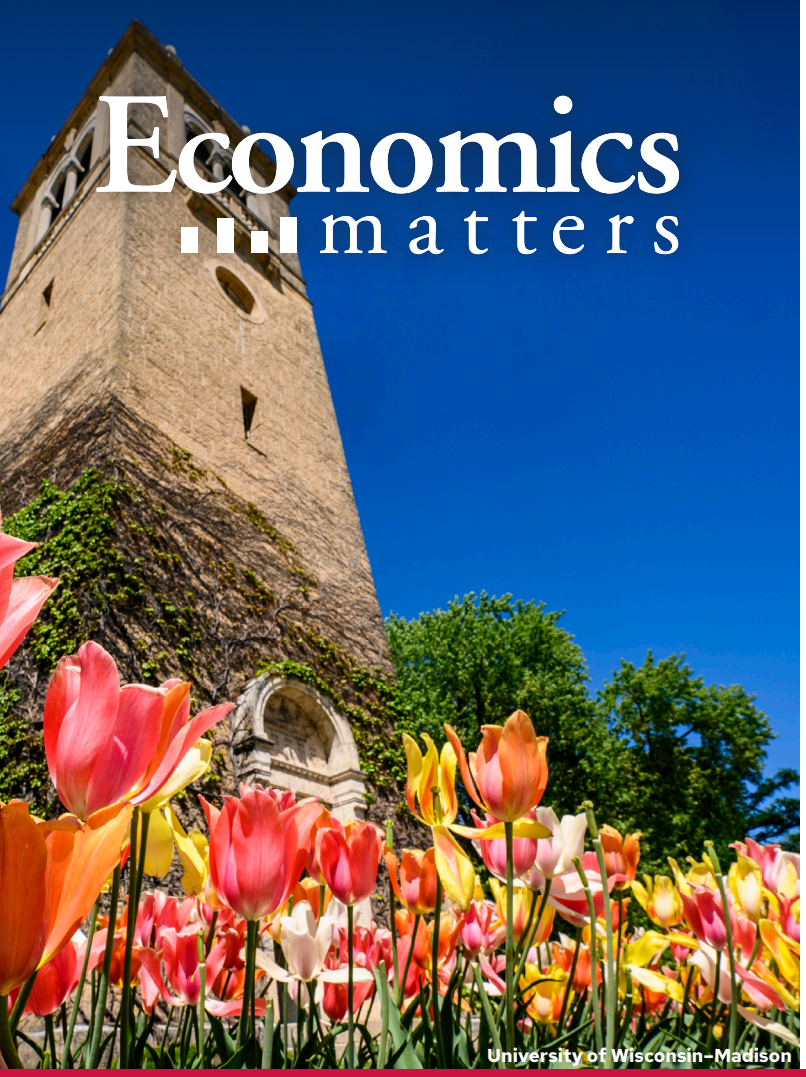

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Join the Conversation: Economics Pathways on LinkedIn!

Looking to connect with students and fellow econ Badgers? The Wisconsin Economics Young Alumni Council (WEYAC) has you covered with *Economics Pathways*, a series of LinkedIn groups that bring students and alumni together to post about industry trends, share job opportunities, and swap career advice.

These groups are a fantastic way to stay in the loop on what's happening across several of the most common industries for econ majors; policy, data analytics, tech, and finance. Whether you're a seasoned pro or just starting out, there's always something to learn.

We'd love for these groups to become self-sustaining. So join the conversation—share an article or a job, post about an exciting project, or pose an interesting industry question. Let's keep the Badger network strong and thriving!

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