Students in Darcy Hartman’s “The Economics of Immigration” class traveled to Tijuana, Mexico, to spend their spring break working with impoverished families in the community.
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Welcome

The Department of Economics is pleased to provide news and updates on department activities in this newsletter. This edition highlights accomplishments and research of faculty and students, and provides some useful facts and figures about the department. We were excited by the response to our newsletter last year and we look forward to reaching out to you with this newsletter on a regular basis.

The department is in a period of growth and transition. We are currently working diligently to bring the best economists possible to the department, and we expect to remain recruiting for the next few years. We are pleased that we were able to recruit three outstanding assistant professors and one associate professor last year. We are delighted to welcome Adam Dearing (PhD, Michigan, 2017), Kyle Dempsey (PhD, Wisconsin, 2017) and John Rehbeck (PhD, UC-San Diego, 2017) to the department as they begin their careers as faculty. We will also welcome Matthew Weinberg (PhD, Princeton, 2007) next year as a tenured associate professor. Demand for economics is high and we are doing our best to increase the supply of high-quality faculty as we grow our department. Our faculty are committed to improving the quality and reputation of the department. We remain one of the most decorated departments at Ohio State, with three Distinguished Scholar Award winners on our faculty. As we grow, we know that our existing reputation is a strength and will have positive effects on our ability to attract the best and brightest students and faculty. We are also extending our commitment to better serve our majors by providing innovative advising and a dedicated Career Services Coordinator. We’ve made tremendous strides in the last year, and I look forward to sharing more success stories like the ones you’ll see in this newsletter.

As you know, a key source of support for the department is gifts from alumni and friends. These have become quite important for activities that help the department improve: funding undergraduate scholarships and prizes, graduate research scholarships, support for graduate students to travel to conferences to present their research and seminar series that bring scholars to campus to discuss their research. We now have a coordinated effort thanks to the hard work of our Economics Advisory Board. They have provided key leadership in reaching out to our alumni and for encouraging the faculty to “think outside of the box” to find better ways to engage those who are friends of the department. We’ve been honored to receive several transformative philanthropic gifts in the past year, and they would not be possible without alumni and their commitment to the department. This past year we received a generous gift from an alum that will support an undergraduate scholarship. You can read more about the O’Shaughnessy Gift in this issue.

I hope you enjoy reading about our faculty member Jason Blevins, graduate student Peter Nencka, and undergraduate student Prabha Pelluru. We also have a feature on undergraduate student research and our study abroad trip to Mexico for the “Economics of Immigration” service learning course. As you will soon see, Ohio State is a great place to study and research in economics because we have the most insightful students and teachers in the world. If you are ever on campus, please drop by Arps Hall and say hello. We would be delighted to see you and show you some of the terrific goings-on in the Department of Economics.

Trevon Logan
Professor and Chair
On Saturday, April 7, 2018, the Department of Economics hosted a dinner at a local restaurant, The Refectory, to honor Professor Hajime Miyazaki for his 20 years of service as Director of Graduate Studies.

The crowd of invited guests shared stories and presented Dr. Miyazaki with a gift of thanks for all of his hard work over the years helping mold the graduate program for the department. The Graduate Studies Program will now be headed by Dr. Yaron Azireli. The department thanks Professor Miyazaki for his years of dedicated leadership to the program.
Derek Whiddon is a fourth-year undergraduate student at Ohio State double majoring in economics and political science. He is also pursuing a minor in history. An Akron, Ohio, native, Whiddon has served as a student representative with the Arts and Sciences Alumni Society Board of Directors since the spring of his freshman year. As a student representative, he has helped plan and coordinate multiple alumni events and initiatives, including the Arts and Sciences Homecoming Reunion and the Honoring Excellence Dinner.

Additionally, Whiddon has worked with the Arts and Sciences Advancement Office to create the Office of Advancement Student Ambassador Program to further assist the college in connecting students with alumni. He was previously a member of Ohio State’s Undergraduate Student Government and served as the Deputy Chief Financial Officer.

He also had a hand in developing Framework 2.0, a long-term plan to develop Ohio State’s Columbus campus, working with President Drake and other influential members of the Ohio State community. Through his role, he was able to provide student input to the President’s planning committee, ensuring that the student voice was heard throughout the planning process.

Whiddon has maintained academic excellence throughout his undergraduate career, making the Dean’s List every semester. He is also a member of the national political science honor society Pi Sigma Alpha. He has previously interned at the Canadian Parliament in Ottawa, ON and has been working in the Antitrust Section of the Ohio Attorney General’s Office since the summer of 2017.

Outside of his academic and professional pursuits, Whiddon volunteers with the Legal Aid Society of Columbus as well as the Next Chapter Book Club, an organization that hosts book clubs for children and adults with special needs. He will be attending law school in the fall.
When some Ohio State students arrived in Mexico for spring break, they were met by sandy beaches, ocean waves and a week of relaxation. For others, such as the students in Darcy Hartman’s “The Economics of Immigration” class, they were confronted with a harsher side of the country.

The 14 students in Hartman’s service-learning course traveled to Tijuana, Mexico, a border city about 20 miles south of San Diego, to spend spring break working with impoverished families in the community. The group partnered with Esperanza International, a nonprofit community development organization.

“It’s an opportunity to get outside of the classroom and relate to people individually,” said Hartman. “We do a lot of number crunching in economics, but people are more than just numbers. Nobody’s really the average of anything.”

Before the students could get started, they had to make their own migration. They traveled from Columbus to San Diego and used public transportation to get to the border. From there, they walked from the United States into Mexico, where they were met by Esperanza International members.

For Bethany Cady, a third-year economics major, the journey revealed the reality of Tijuana’s economic despair, but also displayed moments of beauty.

“She leaves the general stereotype of a developing community. The streets were messy and it seemed like all of the signs were run down or hand made,” Cady said. “Still, there was so much beauty. In the first few days we went to an outdoor market, where vendors could sell basically anything. All of the colors and scenes were gorgeous and the buildings were bright and colorful, and it was overall just really incredible to look at.”

The group was tasked with building the structure for a new kitchen on an existing home, as well as working on improving the infrastructure of a government-donated property. What was consistent across both worksites was the ability for the students and community members to work together, despite at times having an evident language barrier. Together, they moved dirt and cinder blocks, mixed concrete, tied rebar and completed many of the other tasks that come with construction.

“I was expecting us to work as two different groups: students and community members,” said Thomas Meade, a fourth-year economics major. “But within a few minutes of getting to work we were one group working towards a common goal.”

Many of the people that Esperanza International helps are individuals who have been deported from the United States or want to immigrate to the country. The students had the opportunity to meet with some of these people at Casa del Migrante, a shelter that provides migrants, deportees and refugees with food, shelter and other resources.

Meade said the most memorable part of the trip for him was when the group was at Casa del Migrante and he met a 17-year-old boy who had attempted to cross the border in an effort to escape poverty. Hearing the boy’s story helped Meade see the importance of the service work they were doing in Tijuana.

“I believe it was important to see first-hand the people that have been targeted so heavily,” Meade said. “Seeing the work that Esperanza has done in the past also made me more confident in the belief that the work we do contributes to an increase of the quality of life in Tijuana.”

This year’s class was the third group that Hartman has taken to Tijuana since the course was established in 2013. Prior to 2014, the class focused on working with immigrants in the Columbus community through Tewahedo Ethiopian Social Services. Once the study abroad component was approved, the course incorporated the trip to Tijuana, while also keeping a local component. This past semester, students helped to manage the finances of a Columbus-based family facing deportation.
The goal of the course is and has been to give students a better understanding of how immigration affects different communities. **Umar Shafiq Bin Hisham**, a fourth-year economics major, has witnessed his fair share of the effects of immigration while in his home country of Malaysia.

“It’s very common to see the flow of immigration back and forth within my country and also surrounding countries,” Hisham said. “I thought that if I experienced immigration myself and see their reception to outsiders, then I can better understand the immigrant experience and I can bring that back to Malaysia after I graduate this semester.”

Another major takeaway from the experience was students being able to see how data was fleshed out in a real-world setting. While you can see numbers reflected in rates of homelessness and housing quality, you can’t see how owning a home enables people to have an increased quality of life, Cady explained. Through their experiences, the students were able to see how the numbers shape people’s lives.

“You get to learn why people do things, rather than just seeing correlations without any ability to assert that there is actually a causal relationship,” Cady said. “It allows expression and experiences that you can’t really summarize with numbers and digits.”
My main fields of research interests are Econometrics and Empirical Industrial Organization. I develop and use empirical models that incorporate forward-looking behavior of the individuals or firms of interest and/or strategic interaction between the agents. Some common themes in my work are discrete choice, dynamic decision-making under uncertainty and continuous time models. I teach Econometrics at both the graduate and undergraduate levels.

Broadly, my research falls into two categories. The majority of my work relates to the econometric and computational aspects of structural models in economics. These are statistical models based on partially or fully specified models of economic behavior. Examples are dynamic discrete choice models, dynamic games and continuous time models. Other research involves applying these methods to problems in applied microeconomics, such as industry or market studies in Industrial Organization or policy questions in Housing Economics. Many of my projects combine applied work with new theoretical or methodological advances. For example, I have applied the econometric methods I have developed to study problems related to chain store expansion (e.g., Walmart, supermarkets and fast food chains), reverse mortgages, online markets, airline entry and exit, and water allocation markets.

In my research, I have worked with other faculty and PhD students from Ohio State, as well as researchers at Yale, Duke and the University of Rochester. My work has been published in journals such as the Review of Economic Studies, Management Science, Quantitative Economics, the Journal of Applied Econometrics, Econometric Theory and elsewhere, and my coauthors and I have received grant support from the U.S. Department of Housing and Urban Development. Much of my work is computationally demanding and so I also make frequent use of the state-of-the-art resources at Ohio State including the Ohio Supercomputer Center.

One recent paper, entitled “A Dynamic Discrete Choice Model of Reverse Mortgage Borrower Behavior,” is a joint work with Ohio State faculty members Donald Haurin (Economics) and Stephanie Moulton (Glenn College of Public Affairs) and a former PhD student Wei Shi, now a faculty member at Jinan University. Motivated by policy questions regarding reverse mortgages, we develop new econometric results for models where agents repeatedly make qualitative or discrete decisions over time. We show how to use the institutional features of reverse mortgages to estimate a richer model than is typically possible, one that allows us to estimate quantities such as the discount factors of homeowners (the relative value of a dollar one year from now compared to a dollar today) and the utility of making specific choices about the reverse mortgage (default, refinance, etc.). We then apply those results in conjunction with detailed data on reverse mortgage borrower behavior to evaluate the effectiveness of proposed policy changes to a popular FHA-insured reverse mortgage product. Our results indicate that participation constraints such as income and credit requirements would indeed be effective in reducing default and negative net equity, and we quantify the relative consumer welfare losses and trade-offs due to restricting access to the program in these ways.
In another recent paper, coauthored with Garrett Senney, another former PhD student who now works in the Office of the Comptroller of the Currency, we study the implications of ignoring the dynamic behavior of consumers in online markets with price dispersion — the phenomenon of observing different prices for otherwise identical goods. Previous models in the literature were static, but we show that in this context, interpreting a single cross-sectional sample of data as a one-shot market can yield biased and misleading results. This happens when in fact the data is merely a snapshot from a single point in time of a market in which the population of consumers is evolving dynamically. This is a form of dynamic selection bias, and to account for it we develop a model of dynamic demand with price search that admits price dispersion while allowing for dynamic decisions about when to purchase the good. We apply the model and estimation method we developed to a dataset of online prices for popular econometrics textbooks to illustrate how the bias can lead one to substantially over-estimate the cost that a consumer incurs to obtain a price from one additional online retailer.

Another line of my research concerns continuous time economic models. This work began with a published in the Review of Economic Studies, coauthored with Peter Arcidiacono, Patrick Bayer and Paul Ellickson, where we studied continuous time empirical models of dynamic discrete choice. Such models break the unnecessary, yet routine link between the frequency of decisions in a theoretical or empirical model and the frequency at which data is sampled. We showed that such models have computational advantages and can be estimated easily even in settings with a large number of firms or agents. We apply these techniques to study the impact of Walmart’s entry into the retail grocery industry in the early 1990s and conclude that this expansion came mostly at the expense of the large incumbent supermarket chains, rather than the single-store outlets that bore the brunt of Walmart’s earlier conquest of the broader general merchandise sector.

Ongoing work of my own and that of PhD students Junyi Hua and Minhae Kim continues this line of work on continuous time models in economics and seeks to address questions of model identification, comparisons with discrete time models, interpretation of estimated model parameters and validity of various alternative approaches to estimation such as iterative and constrained optimization methods.
Hi! My name is Prabha Pelluru and I am from Dublin, Ohio. I am a graduating senior pursuing a dual degree in B.S. in Economics and a B.A./B.S. in Business Administration with a specialization in Finance.

I’ve had the amazing opportunity to be involved with the Ohio State community through my extra-curricular involvement. With my acceptance into Ohio State, I was honored to receive the Morrill Scholarship, which initiated my involvement with the Office of Diversity and Inclusion. I was also accepted into the Scholars Program, specifically the Mount Leadership & Service Society, where I developed leadership skills based on values and was able to contribute more than 75 hours of service as a teaching assistant at GEMS charter school my sophomore year. I am also part of Student Leadership Advocates, which is a peer cohort of student leaders chosen to train in three levels of experiential education and training in leadership skills. We then consult student organizations on campus with leadership workshops and retreat facilitation services and resources to develop their particular organization. I have also been part of a competitive Indian dance team on campus.

Pertaining to Economics, I became a tutor in the Economics Learning Center my sophomore year, which led me to be an active student in the Economics Department. With two other tutors, I was able to reinitiate the Ohio State chapter of Omicron Delta Epsilon — an international honors society in Economics. I took on the role as president, and with the guidance of Dr. Brandl and the executive board, we have successfully initiated more than 30 outstanding Ohio State Department of Economics undergraduates as ODE members.

Regarding my career, I interned as an Equity Research Analyst at Altair Asset Management in Sydney, Australia, and as a Financial Analyst at Cisco Systems in San Jose, California. After graduation, I have accepted a full-time position as a Financial Analyst at Cisco Systems as a part of their Leaders in Finance and Technology two-year rotational program in San Jose, California. I love that my Economics background gives me the ability to be more critical of my Finance knowledge and enhances my ability as a Financial Analyst.
GRADUATE PROFILE:

PETER NENCKA

Peter Nencka is a fourth-year graduate student in the Department of Economics at Ohio State. His research focuses on labor and education economics. Motivated in part by his own experiences paying for college, he is particularly interested in the determinants of college access for youth from lower income families. His recent work explores if income transfers via tax credits make it more likely that low-income youth will attend higher quality colleges and colleges farther from home. In related work, he explores how students from as young as 10 years old form and update their expectations of college attendance and graduation. He has presented his work widely, including at annual meetings of the Population Association of America and the Association for Public Policy and Management. He was particularly honored to be selected to attend the 2017 Economics Lindau Nobel Meetings in Germany. He enjoys teaching and has taught microeconomics and econometrics courses. In 2017, he was awarded the Economics Department Citation for Excellence in Teaching. In what remains of his free time, he enjoys reading with his cat, Kermit.

COURSES SPOTLIGHT:

ECON 5261: FINANCIAL ECONOMICS

Examination of the evolution of and economic issues facing financial markets, financial institutions, and financial market participants.
For Michael O’Shaughnessy, The Ohio State University has had a lasting impact on his life. Originally from Northeast Ohio, O’Shaughnessy came from modest beginnings where obtaining a college degree was not an easy option. Lacking the resources to pay for school and determined to not accumulate debt, he relied upon hard work and persistence to graduate from Ohio State in 1996 with a degree in economics.

After graduating, O’Shaughnessy’s entrepreneurial spirit led him to many successful business ventures including founding Element Electronics in 2007 and co-founding Luminara Worldwide in 2010. He and his wife Shyan have a passion for entrepreneurialism and the resulting job and economic opportunities it creates for families. Through the ongoing fulfillment of their passion they have contributed to the lives of countless individuals creating an extraordinary legacy.

O’Shaughnessy learned the art of generosity from his parents, who instilled in him the value of sharing his resources with others. Throughout his life, he witnessed his parents’ generosity as they gave of themselves in order to serve others and better their community.

The O’Shaughnessy’s latest gift to Ohio State is transformational and reflects their commitment to creating academic opportunities for young people. The impact of the O’Shaughnessy gift on the Ohio State community will be twofold, both in the Athletics Department and the Department of Economics within the College of Arts and Sciences.

In 2017, The Board of Trustees of The Ohio State University established the Michael O’Shaughnessy Endowed Fund in Economics, which provides scholarships to encourage and support high-potential, business-minded students to consider a degree within the College of Arts and Sciences, with a focus on Economics. The first student recipient of the fund in 2018 was economics student Matthew Rohozen.

The O’Shaughnessy’s philanthropy will touch future Buckeyes for generations to come and will inspire others to persist through their own challenges and pay it forward again and again.
INVEST IN OUR STUDENTS AND FACULTY ...

Your support is critical to the Department of Economics’ continuing success. The research of our faculty and students extends worldwide. The faculty continues its research while maintaining teaching excellence. Although faculty and students continue to attract support from nationally recognized sponsors, this support only partially meets our needs.

There are many opportunities to support our students and faculty. From scholarships to teaching awards, to student travel and research support, your donation will make a tangible difference in the lives of the students and faculty in our department.

All gifts are tax deductible as permitted by law. Please consider a gift to the Department of Economics. An envelope is enclosed for your convenience.

Alma Herbst Memorial Lecture Fund
Provides an annual lecture in labor economics.

The Edward J. Ray Commemorative Research Fund
Income supports scholarly graduate activities in the Department of Economics at the Department Chair’s discretion.

The Professor Paul G. Craig Graduate Student Assistance Fund
Income will be used to relieve one or more graduate students from one term’s teaching commitment to accelerate progress towards a PhD in Economics.

G.S. Maddala Memorial Fund
Provides awards to graduate students for excellence in quantitative research using econometrics, both theoretical and applied.

Economics Faculty Memorial Fund
This fund supports various department activities as identified by the Chair to enhance the department, including seminar presentations, graduate student research and travel, & faculty teaching.

Economics Undergraduate Scholarship
To provide scholarships for undergraduates in the Department of Economics.

The Economics Learning Center provides FREE peer tutoring in Economics 2001, 2002, 4001 and 4002 (and other courses, as available). The center is staffed by Undergraduate Student Tutors.
DO BLACK POLITICIANS MATTER?  

A new National Bureau of Economic Research working paper by **Trevon Logan** finds that when Blacks hold political power their economic status rises. But when they lose political power, their economic fortunes dwindle. This conclusion shows the importance of political activism for African Americans.

Logan looked at county-level data from the 1870 Census during the Reconstruction period, when many African Americans held elective office. He then compared the data to 1880 Census figures, a period after the end of Reconstruction. Dr. Logan found that per capita tax revenue declined significantly in counties with no Black politicians in 1880 compared to 1870 when more Blacks were in office. This was because Black politicians wanted public money for schools to educate the newly freed Black population. Once the number of Black officeholders declined, the demand for more tax dollars for education subsided.

Logan’s research showed that in 1990, the literacy rate for Blacks who were of school age during Reconstruction was significantly higher than for Blacks who were of school age after Reconstruction. In short, Black political power led to gains in education for African Americans.

Black politicians also enacted tax laws to entice landowners to either sell their lands to Blacks or put their acreage into production, which created jobs for African Americans. This increased Black incomes during the period.

Logan concludes that “the effect of politicians on the lives of Blacks was acute. Black officeholders during Reconstruction mattered: When Blacks were out of office, the gains went as well. The positive effects for Blacks disappeared.”


AMERICANS’ BORROWING HITS ANOTHER RECORD. TIME TO WORRY?  
*NPR, Sept. 2017*

Americans owe more than ever before, with household debt hitting a record of nearly $13 trillion. And auto loans, home loans and credit card debt are all still on the rise, according to the Federal Reserve Bank of New York.

That has some economists saying the lessons of the bubble of borrowing in the run-up to the Great Recession have already been forgotten. The last time borrowing hit a record, the country was in the throes of the financial crisis.

“The new level of debt is cause for alarm,” says **Lucia Dunn**, who has been studying consumer debt for more than 20 years. Her research shows that only about half of credit card debt gets paid off each month. And so she says rising credit card debt suggests more Americans are getting stuck paying high interest rates.

“Being in debt is a very stressful way to live,” Dunn says. “There’s a lot of people who are just in a hole and so stressed out over it. We believe that group is growing.”


TAX BILL WOULD IMPERIL NATION’S INNOVATION, FUTURE  
*Columbus Dispatch, Dec. 2017*

Excerpt from column authored by **Bruce Weinberg**: Many observers are deeply skeptical of higher education. At this political moment, distrust of the academy is being translated into law in ways that will damage our nation. State funding support for public universities is eroding. Important concerns about the cost, accessibility and effectiveness of education are being translated into tax bills that will harm students.

The tax bill passed by the House will dim our economic future — innovative workforce, startups, productive firms, competitive industries, even future tax revenue. Limiting the ability of graduate students from across the country and the income spectrum to pursue research and training together will also endanger our major research universities. These are the places where research and training, hand in hand, are likely to produce the greatest concentrations of new discoveries.

The value of the results of research and training of graduate students is clear. If the tax-bill proponents expect to grow and stimulate the economy with tax cuts, the way to do that is to cut taxes on those that help generate economic growth — graduate students and universities — not increase them. That is the surest way to create jobs and continue our national lead in innovation.


NCAA BRIBERY SCANDAL  
*WOSU Radio, March 2018*

An FBI investigation has revealed alleged illegal payments made by coaches at top college athletic programs to student-athletes. The payments were made to entice athletes to sign with certain programs, sports agencies, or sportswear companies.

This broadcast, featuring **Lucia Dunn**, looks at what the investigation has found, the impact it will have on college athletics, and what it means for the future of the NCAA.

Listen here: go.osu.edu/ncaa-bribery
Alumna Nima Dahir has been named to the inaugural class of Knight-Hennessy Scholars at Stanford University. She will pursue a PhD in sociology at the Stanford School of Humanities and Sciences. The program provides financial support for the full cost of attendance for her graduate career. Dahir will also have access to leadership development resources, mentors in her field and experiential learning opportunities. Through her graduate education, Dahir hopes to study the economic barriers facing resettled populations.

Dahir, who graduated in 2016 with a bachelor’s degree in mathematics and economics, currently works as a research analyst within the microeconomics division at the Federal Reserve Bank of New York. While at Ohio State, she co-founded Refuge, an organization focused on making higher education more attainable for refugees and immigrants.

She was also one of 20 students nationwide to be named a Beinecke Scholar in 2015, an honored awarded to students who show superior standards of intellectual ability, scholastic achievement and personal promise.

SPORTS AND SOCIETY INITIATIVE

THIS YEAR’S EVENTS

The Sports and Society Initiative (SSI) is an interdisciplinary collaborative devoted to studying the role of amateur and professional sports in the economy and society. The initiative is a resource for critical debate on policy and issues impacting society at every level. This year, the SSI continued its commitment to innovative programming around key topics in the industry.

SPORTS ACCESSIBILITY: PRACTICES, PROBLEMS AND PROPOSALS

The Sports and Society Initiative held a panel discussion featuring Chris “Beanie” Wells, former Ohio State and NFL football player; Jaine Van Putten, former Ohio State gymnast; Mary Kate Bunstein, USA Sled Hockey athlete; James Tompsett, Ohio State sociology graduate student; Tony Collins, Director of Columbus Parks and Recreation; JR Rathjens, supervisor of Ohio State intramural and sports groups; and Dr. Philip Veliz from the University of Michigan.

DIVERSITY, MEDIA AND WOMEN’S LEADERSHIP IN SPORTS

To launch the Women’s Final Four in Columbus, the SSI partnered with the School of Communication and the Black Advertising and Strategic Communication Association to sponsor this event. Panelists included Dru Hancock, former chair of the Division I Women’s Basketball Committee and senior associate commissioner for the Big 12 Conference; Karen Dennis, director of Ohio State’s cross country and track and field teams; Roxanne Price, director of compliance and sporting behavior for Ohio High School Athletic Association; Ericka Haney, special assistant for Ohio State Women’s Basketball; and Alyssia Graves, assistant sports director for Lantern TV.

COSTS OF PROFESSIONALIZING YOUTH SPORTS

The day was split into two panels. The first, entitled “Impact and Advancement in Youth Sports,” offered a look at the ways youth sports have become a business, with perspectives from for Ohio State hockey coach John Markell; former Buckeye football players Roy Hall and Jeff Greene; Tenisha Benson, Ohio Girls Basketball Report; former Ohio State gymnast James Houle, now a sports psychologist; and economics professor Robert DeJong, a travel soccer parent.

The afternoon brought together three of the foremost experts on the costs of professionalizing youth sports: Tom Farrey of the Aspen Institute’s Project Play, Sean Gregory of Time Magazine and Mark Hyman of George Washington University, discussed how and why youth sports have become such big business and the ways it can potentially be overcome.