# Pennsylvania Economic Association

# 38<sup>th</sup> Annual Conference

May 30 – June 1, 2024

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# Slippery Rock, Pennsylvania



# PENNSYLVANIA ECONOMIC ASSOCIATION

# 38<sup>th</sup> ANNUAL CONFERENCE

May 30 – June 1, 2024

# **Slippery Rock University**

# Slippery Rock, PA



Visit the Pennsylvania Economic Association Home Page at <a href="http://econpea.org/">http://econpea.org/</a>

Pennsylvania Economic Association

### 2023-2024 Leadership

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**Publishing Opportunities** 

# Publish Your Paper in the Pennsylvania Economic Review

The Pennsylvania Economic Review (PER), a publication of the Pennsylvania Economic Association (PEA), publishes scholarly articles and book reviews submitted from anywhere in the world and in all economic areas. The PER also welcomes submissions containing an analysis of the Pennsylvania economy. It encourages members of the Pennsylvania Economic Association who present papers at the Association's Annual Conferences to submit their papers for possible publication. Referees evaluate articles that authors submit for possible publication. Manuscript submission instructions can be found at:

http://econpea.org/publications/about-pennsylvania-economic-review/.

# Publish Your Conference Paper or Discussant Remarks in the *PEA 2024 Conference Proceedings*

Submit an electronic copy of your paper or comments to:

Zachary Klingensmith PEA Vice President, Program program@econpea.org

For submission information, see the style sheet posted at the association website: http://econpea.org/publications/about-pea-conference-proceedings/

The deadline for proceedings submissions is July 31, 2024

**Note:** Publishing in the *Proceedings* does not prevent you from submitting your work to any other peer-reviewed journal!

Pennsylvania Economic Association 2024 Conference

### Acknowledgments

- Dr. Karen Riley, President, Slippery Rock University of Pennsylvania
- Dr. Michael Zieg, Provost, Slippery Rock University of Pennsylvania
- **Dr. Lawrence Shao,** Dean, College of Business, Slippery Rock University of Pennsylvania
- **Dr. Thuy Bui,** Chair, Department of FAME (Finance, Accounting, Management, and Economics), Slippery Rock University of Pennsylvania
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- Dr. John Golden and Student Interns at the Sustainable Enterprise Accelerator, Slippery Rock University of Pennsylvania
- Ms. Deb Baker, Director, Special Events, Slippery Rock University
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- **Ms. Tammy Cunningham,** Fiscal Specialist, Slippery Rock University Foundation, Inc.
- Mr. Mike Schnelle, Director of Visual Communication, Slippery Rock University
- Campus Police Department, Slippery Rock University of Pennsylvania
- **Dr. Meta Brown,** Keynote Speaker, Associate Professor of Economics, The Ohio State University
- **Dr. Russell Mills,** Fed Lecture Speaker, Senior Regional Officer, Pittsburgh Branch of the Federal Reserve Bank of Cleveland

### **Slippery Rock University**

### **McGraw Hill Education**

### 2024 Conference Agenda

### All events will take place in the Smith Student Center (SSC)

### Thursday, May 30<sup>th</sup>

- 4:00 5:30 pm **Board of Directors' Dinner** (SSC Room 321)
- 5:30 7:00 pm **Board of Directors' Meeting** (SSC Room 321)
- 7:00 9:00 pm **Registration** (3<sup>rd</sup> Floor Lounge)
- 7:00 9:00 pm Thursday Evening Reception (Theater)

### Friday, May 31<sup>st</sup>

- 8:00 am 12:00 pm & 2:00 4:00 pm **Registration** (3<sup>rd</sup> Floor Lounge)
- 8:00 10:00 am **Continental Breakfast** (3<sup>rd</sup> Floor Lounge)
- 9:00 10:15 am **Concurrent Sessions** (Smith Student Center)
- 10:15 10:30 am McGraw Hill Snack Break (3<sup>rd</sup> Floor Lounge)
- 10:30 11:45 am Concurrent Sessions (Smith Student Center)
- 12:00 12:45 pm **Luncheon** (Ballroom)
- 12:30 12:45 pm **Opening Address by SRU Provost Michael Zieg** (Ballroom)
- 12:45 1:45 pm **Keynote Speaker**, Dr. Meta Brown, The Ohio State University (Ballroom)
- 2:15 3:30 pm Concurrent Sessions (Smith Student Center)
- 3:45 4:45 pm **Federal Reserve Lecture**, Dr. Russell Mills, Federal Reserve Bank of Cleveland (Theater)
- 5:00 6:30 pm Friday Afternoon Reception (3<sup>rd</sup> Floor Lounge)



### Saturday, June 1<sup>st</sup>

- 8:00 10:30 am **Registration** (3<sup>rd</sup> Floor Lounge)
- 9:00 10:15 am Concurrent Sessions (Smith Student Center)
- 10:30 11:45 am General Membership Meeting (Theater)
- 11:45 am Closing

Smith Student Center Room 324 is available as an all-purpose working space for the duration of the conference.







Thursday, May 30, 2024

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Board of Directors Dinner – SSC 321 4:00 – 5:30 pm

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Board of Directors Meeting – SSC 321 5:30 – 7:00 pm

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Conference Registration – 3<sup>rd</sup> Floor Lounge 7:00 – 9:00 pm

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Thursday Evening Reception – 3<sup>rd</sup> Floor Lounge 7:00 – 9:00pm

### Friday, May 31, 2024

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### Conference Registration – 3<sup>rd</sup> Floor Lounge 8:00 am – 12:00 pm, 2:00 – 4:00 pm

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### Continental Breakfast – 3<sup>rd</sup> Floor Lounge 8:00 – 10:00 am

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### Session F1: Friday, May 31, 2024 9:00 – 10:15 am

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### Session F1A: Banking & Housing Markets SSC 319 (9:00 – 10:15 am)

#### Chair: Zack Klingensmith, Washington & Jefferson College

 [1] Banking Productivity: A By-Production Model with Good and Bad Outputs Yulu Wang, Binghamton University
 Subal Kumbhakar, Binghamton University
 Man Jin, Oakland University

[2] Banking on Financial Development to Save our Planet: A Semiparametric Analysis

Monica Das, Skidmore College Sudip Basu, 2United Nations

- [3] The Profitability of Bank Capital and Household Debt Hyun Woong Park, Denison University
- [4] The Effects of Business and Financial Conditions on Herding Behavior in U.S. Housing Markets

Benjamas Jirasakuldech, Slippery Rock University Riza Emekter, Robert Morris University Discussants:

- [1] Monica Das, Skidmore College
- [2] Hyun Woong Park, Denison University
- [3] Benjamas Jirasakuldech, Slippery Rock University of Pennsylvania
- [4] Yulu Wang, Binghamton University

### Session F1B: International Trade SSC 320 (9:00 – 10:15 am)

### Chair: Xuebing Yang, Pennsylvania State University – Altoona

- [1] Transactions Costs and Trade Restrictions **Frew Hailou,** West Virginia State University
- [2] Bulkiness of Goods and the Gravity of International Trade: Differential Impact of Trade Barriers

Xuebing Yang, Pennsylvania State University – Altoona

[3] Vietnam and Its Major Trading Partners: The Role of Exchange Rates Hanafiah Harvey, Pennsylvania State University – Mont Alto

### **Discussants:**

- [1] Xuebing Yang, Pennsylvania State University Altoona
- [2] Hanafiah Harvey, Pennsylvania State University Mont Alto
- [3] Frew Hailou, West Virginia State University

### Session F1C: Social Policy & Economic Disparities SSC 321 (9:00 – 10:15 am)

### Chair: William P. McAndrew, Gannon University

[1] Spousal Effects: Will You Smoke/Quit Smoking Because of Me? Hualong Diao, Stony Brook University Junyu Zhang, Stony Brook University

[2] COVID-19 Pandemic and Wealth Inequality: An Analysis of Wealth Differentials by Income Levels, Race, and Religion

**Douglas Nguyen,** The College of New Jersey **Donka Brodersen,** The College of New Jersey

[3] The Profitability of Racial Diversity in Modern Hollywood
 M. Garrett Roth, Gannon University
 William P. McAndrew, Gannon University

#### Discussants:

- [1] Douglas Nguyen, The College of New Jersey
- [2] M. Garrett Roth, Gannon University
- [3] Hualong Diao, Stony Brook University

### Session F1D: Global Innovations SSC 322 (9:00 – 10:15 am)

#### Chair: Brian W Sloboda, University of Maryland, Global Campus

- [1] Digitalization and Organizational Learning: A Comprehensive Analysis of Innovation Dynamics in the EU
   Imad El Hamma, Mohammed V University in Rabat
- [2] Use of Spatial Panel Regression to Examine the Impact of External Debt on Economic Growth and Investment in ECOWAS Countries
   Brian W Sloboda, University of Maryland, Global Campus
   Yaya Sissoko, Indiana University of Pennsylvania
- [3] The Determinants of Financial Inclusion in BRICS+ Countries and North African Countries (2008-2021)

Khalid Hammes, Mohammed V University in Rabat Fadwa Betane, Mohammed V University in Rabat

#### **Discussants:**

- [1] Brian W Sloboda, University of Maryland, Global Campus
- [2] Khalid Hammes, Mohammed V University in Rabat
- [3] Imad El Hamma, Mohammed V University in Rabat

Snack Break – 3<sup>rd</sup> Floor Lounge 10:15 – 10:30 am

Sponsored by:



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### Session F2: Friday, May 31, 2024 10:30 – 11:45 am

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### Session F2A: Montani Semper Liberi SSC 319 (10:30 – 11:45 am)

### Chair: Robert Dunn, Washington & Jefferson College

[1] Pro Sports Attendance and Revenue Estimates: A Sports Economics Class Project

Robert Dunn, Washington & Jefferson College

- [2] Puzzling Stress: An RD Approach to Stress and Performance I. Maupin, West Virginia University
- [3] General Systems Scenario Analysis: A Proposed Interdisciplinary Tool for Pushing the Boundaries of Science Brian Osoba, Central Connecticut State University

### **Discussants:**

- [1] I. Maupin, West Virginia University
- [2] Brian Osoba, Central Connecticut State University
- [3] Robert Dunn, Washington & Jefferson College

### Session F2B: Undergraduate Paper Session SSC 320 (10:30 – 11:45 am)

### Chair: Orhan Kara, West Chester University of Pennsylvania

- [1] Female Labor Force Participation Rates in South Asia Shagufta Haque, Indiana University of Pennsylvania Caleb J. Johnson, Indiana University of Pennsylvania
- [2] The Impact of Labor Unions on the Gender Wage Gap in the United States Seraphina Plewa, The College of New Jersey
- [3] The Impact of Tuition Freezes on Net Prices at 4-year Pennsylvania Public Universities

Kyle Stretch Jr., Shippensburg University of Pennsylvania

[4] Partisanship in Public Response to Mass Shootings: Evidence from Google Trends

Alexander Bruce, Gannon University Graham Rusco, Gannon University

### Discussants:

- [1] Seraphina Plewa, The College of New Jersey
- [2] Kyle Stretch Jr., Shippensburg University of Pennsylvania
- [3] Alexander Bruce, Gannon University
- [4] Caleb J. Johnson, Indiana University of Pennsylvania

### Session F2C: The Pennsylvania Economy SSC 321 (10:30 – 11:45 am)

### Chair: Leslie Dunn, Washington & Jefferson College

- [1] The Impact of Natural Gas Production on Human Capital Accumulation Leslie Dunn, Washington & Jefferson College
- [2] Pennsylvania Treasury Accomplishments **Thomas Armstrong,** Pennsylvania Treasury

[3] Rural-Urban Differences in SNAP Participation: A Panel Data Analysis of Pennsylvania Counties

Angel Alcantara, Indiana University of Pennsylvania Kaleb Kolesar, Indiana University of Pennsylvania James J. Jozefowicz, Indiana University of Pennsylvania

#### **Discussants:**

- [1] Thomas Armstrong, Pennsylvania Treasury
- [2] Angel Alcantara, Indiana University of Pennsylvania
- [3] Leslie Dunn, Washington & Jefferson College

### Session F2D: Personal Investing SSC 322 (10:30 – 11:45 am)

### Chair: Serkan Karadas, University of Illinois – Springfield

- [1] Determinants of Retirement Savings Decisions: Evidence from a 401(k) Plan
  Serkan Karadas, University of Illinois Springfield
  Minh Tam Tammy Schlosky, University of Illinois Springfield
- [2] Global Pension Trends and Recent Pension Performance John Ruddy, University of Scranton
- [3] Disadvantages of a Precious Metals IRA **David A. Nugent,** Robert Morris University (Retired)

#### Discussants:

- [1] John Ruddy, University of Scranton
- [2] David A. Nugent, Robert Morris University (Retired)
- [3] Serkan Karadas, University of Illinois Springfield

### Session F2E: Diversity, Safety, & Governance SSC 323 (10:30 – 11:45 am)

### Chair: Lucas Mafrica, Temple University

 [1] How Does School Violence Affect Immigrant and Native-Born Children? Exploring Impacts on Mental Health and Academic Outcomes
 Junyu Zhang, Stony Brook University
 Hualong Dio, Stony Brook University [2] The Dynamic Impact of Marketplace Governance on Individual Insurance Markets

Lucas Mafrica, Temple University

[3] Understanding the Impact of Gun Laws: Towards Comprehensive Gun Control Policies

Zeliha Ozdogan, Pennsylvania State University - Harrisburg

#### **Discussants:**

[1] Lucas Mafrica, Temple University

[2] Zeliha Ozdogan, Pennsylvania State University - Harrisburg

[3] Junyu Zhang, Stony Brook University

### Keynote Speaker Luncheon Friday, May 31, 2024 12:00 – 1:45 pm Ballroom

### Keynote Speech Debt Across the Life Cycle



### Dr. Meta Brown Associate Professor of Economics The Ohio State University

Pennsylvania Economic Association 2024 Conference

**Dr. Meta Brown** is an Associate Professor of Economics at Ohio State, where she also holds a research affiliation with the Institute for Population Research. Prior to her current position, Dr. Brown was a member of the Research Group of the Federal Reserve Bank of New York and the economics department faculties of Stony Brook University and the University of Wisconsin at Madison. She was also a research fellow at both the Institute for Economic Equity and the Center for Household Financial Stability at the Federal Reserve Bank of St. Louis. Dr. Brown did her undergraduate study at Ohio State, and earned her master's and Ph.D. in economics from New York University.

Dr. Brown's research interests include the economic impacts of the COVID-19 crisis, student borrowing and human capital investment, household financial behavior, job loss and hiring, and the economics of aging. Her work has been published in the *Review of Financial Studies, the American Economic Review, the Review of Economic Studies, the Journal of Human Resources, the Journal of Labor Economics*, and Ohio State's own *Journal of Money, Credit, and Banking*. Her research has been funded by the National Institutes of Health and the National Science Foundation, among other esteemed organizations.

In addition to her research, Dr. Brown is committed to service and leadership roles within her academic community and beyond. These include mentoring through the Committee on the Status of Women in the Economics Profession of the American Economic Association, advising OSU's Graduate Women in Economics student group, and leading the OSU economics department's Diversity, Equity, and Inclusion Committee.

### Session F3: Friday, May 31, 2024 2:15 – 3:30 pm

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### Session F3A: Religion & Politics SSC 319 (2:15 – 3:30 pm)

### Chair: Guido Giuntini, West Chester University of Pennsylvania

- [1] Effects of Religious Exemption Laws on Child Mortality: A Study for the Community "Followers of Christ" in Idaho, United States
   Guido Giuntini, West Chester University of Pennsylvania
- [2] "In God They Trust": Analyzing the Impact of Religion on Politics in Tennessee Through License Plate Data Allyssa Wadsworth, University of Houston – Clear Lake
- [3] Political Talk Radio and Rural Conservatism Heyu Xiong, Case Western Reserve University

#### Discussants:

- [1] Allyssa Wadsworth, University of Houston Clear Lake
- [2] Heyu Xiong, Case Western Reserve University
- [3] Guido Giuntini, West Chester University

### Session F3B: Panel on Diversity in Economics SSC 320 (2:15 – 3:30 pm)

### Moderator: Sandra Trejos

This panel will address statistics on the status of minorities and women in the Economics profession and their role in the advancement of the profession. Anecdotes, experiences, lessons, and ways of boosting the participation of minority groups in the professions will be discussed by the panelists.

### Session F3C: Sports & Economics SSC 321 (2:15 – 3:30 pm)

### Chair: Zachary Klingensmith, Washington & Jefferson College

[1] The State of Sports Betting: A Comprehensive Review of Current Status Across All States

Woosoon Kim, Alvernia University

[2] Competitive Position, Expectations, and Managerial Approaches to Risk in NFL Football

Mark F. Owens, Pennsylvania State University – Erie Michael A. Roach, Middle Tennessee State University

[3] NFL Team Performance and Player Ratings of Teams Zachary Klingensmith, Washington & Jefferson College

### Discussants:

- [1] Mark F Owens, Pennsylvania State University Erie
- [2] Zachary Klingensmith, Washington & Jefferson College
- [3] Woosoon Kim, Alvernia University

### Session F3D: The Chinese Economy SSC 322 (2:15 – 3:30 pm)

### Chair: Jingze Jiang, Pennsylvania Western University – Edinboro

- [1] The Environmental Policy Induced Persistence Risk: Impulse Response Analysis of China's Plastics Ban in Oil, Plastics and Exchange Markets Jingze Jiang, Pennsylvania Western University – Edinboro
- [2] Relationship Between Political Involvement and the Success of Women Entrepreneurs in China's Economy
   Orhan Kara, West Chester University of Pennsylvania
   Tufan Tiglioglu, Alvernia University
- [3] Digital Revolution and Gender Parity: Quasi-experimental Evidence from Broadband China Program
   Lizi Maisashvili, Dickinson University
   Ye Jiang, Dickinson University

Discussants:

[1] Orhan Kara, West Chester University of Pennsylvania

[2] Lizi Maisashvili, Dickinson University

[3] Jingze Jiang, Pennsylvania Western University – Edinboro

### Session F3E: Money & Inflation SSC 323 (2:15 – 3:30 pm)

### Chair: Steve Andelin, Pennsylvania State University – Schuylkill (retired)

- [1] A Macroeconomic Model of Monetary Inflation **Steve Andelin,** Pennsylvania State University – Schuylkill (retired)
- [2] Uncertainty of Household Inflation Expectations: Reconciling Point and Density Forecasts

Yongchen Zhao, Towson University

[3] The Demand for Money for EMU: A Flexible Functional Form Approach Neepa Gaekwad Babulal, State University of New York at Fredonia William A. Barnett, University of Kansas

Discussants:

[1] Yongchen Zhao, Towson University

- [2] Neepa Gaekwad Babulal, State University of New York at Fredonia
- [3] Steve Andelin, Pennsylvania State University Schuylkill (retired)

## Federal Reserve Lecture Friday, May 31, 2024 3:45 – 4:45 pm Smith Student Center, Theater

### National and Regional Economic Conditions Update



### **Dr. Russell Mills** Senior Regional Officer, Federal Reserve Bank of Cleveland

Pennsylvania Economic Association 2024 Conference

**Russell Mills** is a Senior Principal and the Senior Regional Officer of the Federal Reserve Bank of Cleveland's Pittsburgh Branch. He is responsible for managing relationships with regional stakeholders, monitoring the region's economic environment, and speaking to regional audiences on national and regional economic conditions. Additionally, he participates in briefings that support the Bank president's role on the Federal Open Market Committee (FOMC). He also manages the Bank's relationships with the Pittsburgh Branch's board of directors and business advisory councils in southwest Pennsylvania, northwest Pennsylvania, and northwest Ohio.

Dr. Mills joined the Federal Reserve Bank of Cleveland in 2023. Prior to taking on his current role, he oversaw the Center for Regional Development at Bowling Green State University, leading a team in economic, community, and workforce development projects across 31 counties in northwestern Ohio. Prior to his time at the center, Dr. Mills was an associate professor of political science at BGSU and a policy analyst at the Federal Aviation Administration in Washington D.C.

He holds a BA in political science from Westminster College, an MPA from the University of Vermont, and a PhD in political science from Kent State University.

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# Friday Afternoon Reception Friday, May 31, 2024 5:00 – 6:30 pm Smith Student Center, 3<sup>rd</sup> Floor Lounge

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### Saturday, June 1, 2024

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### Conference Registration – 3<sup>rd</sup> Floor Lounge 8:00 – 10:30 am

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### Session S1: Saturday, June 1, 2024 9:00 – 10:15 am

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### Session S1A: Issues in International Economics SSC 319 (9:00 – 10:15 am)

Chair: Erwin F. Erhardt, III, University of Cincinnati

- [1] An Assessment into Impact of Regional Conflicts Upon Socio-Political Sustainability in Pakistan
   Muhammad Muzaffar Abbas, Lahore School of Economics
- [2] Coping with Crises: Challenges to Reforming the Armenian Economy **Erwin F. Erhardt, III,** University of Cincinnati
- [3] Some Evidence on the Macroeconomic Impacts of Remittances in Liberia George P Gonpu, Ramapo College of New Jersey

**Discussants:** 

- [1] Erwin F. Erhardt, III, University of Cincinnati
- [2] George P Gonpu, Ramapo College of New Jersey
- [3] Muhammad Muzaffar Abbas, Lahore School of Economics

### Session S1B: Artificial Intelligence & Fraud SSC 320 (9:00 – 10:15 am)

### Chair: Minh Tam Schlosky, University of Illinois Springfield

[1] Textual Analysis of Insider Trading Press Releases Using ChatGPT **Minh Tam Schlosky,** University of Illinois Springfield

[2] Navigating the Al-Driven Fraud Landscape: Risks, Detection, and Mitigation Strategies

Sunita Mondal, Slippery Rock University of Pennsylvania Pavani Tallapally, Slippery Rock University of Pennsylvania Diane Galbraith, Slippery Rock University of Pennsylvania

[3] Tax Avoidance and Accounting Controversy: International Evidence DeAnna McCarley Smith, University of Montevallo Xiangjing Wei, Gannon University Yang Yang, University of Montevallo

#### **Discussants:**

- [1] Sunita Mondal, Slippery Rock University
- [2] Yang Yang, University of Montevallo
- [3] Minh Tam Schlosky, University of Illinois Springfield

### Session S1C: Public Health & Economic Development SSC 321 (9:00 – 10:15 am)

### Corey J.M. Williams, Shippensburg University of Pennsylvania

- [1] Up in Smoke: The Educational Toll of Air Pollution **Maheen Javaid,** George Washington University
- [2] Understanding the Intersection of US Covid-19 Deaths with Age, Geography, Race and Ethnic, and Socioeconomic Factors Hilary Waldron, US Treasury Department
- [3] Does Broadband Access Improve Macroeconomic Welfare? Evidence from a Panel VAR

**Corey J.M. Williams,** Shippensburg University of Pennsylvania **Andrew Vassallo,** Shippensburg University of Pennsylvania

Discussants:

[1] Hilary Waldron, US Treasury Department

[2] Corey J.M. Williams, Shippensburg University

[3] Maheen Javaid, George Washington University

### Session S1D: Economic Growth SSC 322 (9:00 – 10:15 am)

### Chair: Martin Kimani, Indiana University of Pennsylvania

- [1] Sources of Externalities and Economic Growth Babatunde Aiyemo, SUNY Oneonta
- [2] The General Theory of the Wealth of Nations **Eric Bruker**
- [3] Determinants of Economic Growth in Alliance of Sahel States (ASS) Countries: An Empirical Investigation

Martin Kimani, Indiana University of Pennsylvania Yaya Sissoko, Indiana University of Pennsylvania Brian W. Sloboda, University of Maryland, Global Campus

#### Discussants:

[1] Eric Bruker

- [2] Martin Kimani, Indiana University of Pennsylvania
- [3] Babatunde Aiyemo, SUNY Oneonta

### **General Membership Meeting**

### Saturday, June 1, 2024 10:30 – 11:45 am

### Smith Student Center – Theater

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Our Annual Business Meeting of the General Membership of the Pennsylvania Economic Association is open to the entire membership of the PEA, including all registrants of the conference.

### Door prizes will be awarded!

### Closing at 11:45 am

### 2024 Program Author and Participant Index

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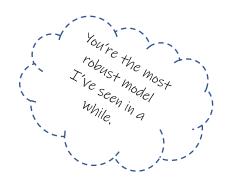
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2011	Dickinson College
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2013	University of Scranton
2014	Edinboro University of Pennsylvania
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2017	Alvernia University
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