



FACULTY SCHOLARSHIP HIGHLIGHTS

Economics and Business

randolphcollege.edu/economics

John Abell, *Professor of Economics, Carl Stern Chair of Economics*

B.S., Centre College of Kentucky; M.S., Ph.D., University of Kentucky

Formally trained in monetary economics and finance, Professor Abell's research today focuses on local economics, poverty, and food vulnerability. Research with students in a 2011 food course comparing convenience stores vs. grocery stores in Lynchburg's urban core found prices averaging 90 percent more in convenience stores with virtually no fresh food. Research in 2014 on the topic of hunger and poverty was documented in the following video blog: lynchburgfood.go.randolphcollege.edu/. The findings were also published as "The Hunger-Poverty Nexus and Local Food Solutions: Case Study of Lynchburg, Virginia," *Virginia Social Science Journal*, (2015). More recently, an analysis of residential redlining in Lynchburg was published in the *Virginia Social Science Journal* (2020). Links:

academia.edu/12848888/Inner_City_Food_Deserts_Case_Study_of_Lynchburg_Virginia

jabell.go.randolphcollege.edu/files/2015/04/VSSJ_hpnexus_final.pdf

https://www.virginiasocialscience.org/uploads/1/3/5/1/135131919/vssj_volume_53_2020.pdf

Elizabeth Perry-Sizemore, *Division Head - Social and Behavioral Sciences, Professor of Economics*

Catherine Ehrman Thoresen and William Thoresen Chair of Economics

B.A., Randolph-Macon Woman's College; M.A., Ph.D., Virginia Polytechnic Institute and State University

Professor Perry-Sizemore advises independent undergraduate research projects in a number of her classrooms, but also engages in student/faculty community-based research collaborations with undergraduate students through paid summer research positions, independent studies, experiential learning opportunities, and her service learning public economics course. Currently, she and several students are working in service to the Tinbridge Hill neighborhood of Lynchburg, Virginia to assess the City Council-approved, neighborhood-owned *Growing Tinbridge Hill Neighborhood Plan*. Earlier student projects included collecting and analyzing data to help inform the goals of the Plan. A number of Professor Perry-Sizemore's students have presented their work to the local community and at regional conferences. Research:

"Government Regulation in the Labor Market," with J. Abell. In R. Rycroft and K. Kinsley (Eds.). *Inequality in America: Causes and Consequences of the Rich-Poor Divide*, Santa Barbara, CA: ABC-CLIO, 2020.

"Creating Quality Undergraduate Research Programs in Economics: How, When, Where (and Why)," with S. DeLoach and M. Borg. *The American Economist*, 57:1, 96-110, 2012.

Jeffery Heinfeldt, *Professor of Economics/Business*

B.S., M.B.A., Bowling Green State University; Ph.D., Kent State University

Professor Heinfeldt has professional experience in the areas of banking and corporate accounting. He has taught a wide range of courses in the past: finance, accounting, management, and economics. His students and their education are his main priorities. In keeping with this focus on student education, he enjoys conducting research that is applied and pedagogical in nature. He is particularly interested in topics that improve the classroom experience for the students and enhance his teaching effectiveness. Specific areas of research have included financial education/pedagogy, stakeholder theory, and firm value. Research:

"An Empirical Assessment of Academic Dishonesty Codes," *International Journal of Business and Social Science*, Vol. 12, #1, 2021, pp. 1-9. (McClough & Heinfeldt).

"Inventory Methods, Inflation, and Phantom Profits: Liquidity Issues and Pedagogical Opportunities," *Advances in Financial Education*, Summer 2019 (published 2021 – delayed due to pandemic), pp. 52-60. (Heinfeldt & Wolf). Received Best Paper Award: Academy of Business Education Meeting (2016).

"The Identification of Stakeholders in Holiday Films: An Illustrative, Pedagogical Analysis," *Global Journal of Business Pedagogy*, Vol. 3, #1, 2019, pp. 27-37. (Heinfeldt).

ATM Sayfuddin, *Assistant Professor of Economics/Business*

B.Soc.Sc, University of Dhaka; M.B.A, University of Greenwich; M.A., Ph.D., Middle Tennessee State University

Professor Sayfuddin’s professional experience and interests lie in the field of business and economics. Before beginning his academic career, he also served as a marketing professional. His research focuses on interdisciplinary topics: Environmental Economics, Industrial Organization, Real Estate Economics, and Marketing. He has interests in data science and data analytics and incorporates recent developments from these fields into his business and economics courses. He seeks to help students acquire knowledge inside the classroom as well as apply that knowledge to address real-life issues. With his passion for teaching, Professor Sayfuddin looks to continuously improve the learning experience of his students.

Research:

“When green practices affect business performance: an investigation into California’s hotel industry,” *International Review of Applied Economics*, 1-33, 2020.

“The signaling and reputational effects of customer ratings on hotel revenues: Evidence from TripAdvisor,” with Y. Chen. *International Journal of Hospitality Management*, 99, 103065, 2021.

Course work in Economics and Business

Choose from the following:

- Bachelor of Arts degree in Economics
- Bachelor of Arts degree in Business
- Minor in Economics
- Minor in Business

Here is what you will learn:

The economics and business curricula emphasize problem solving, critical thinking, data analysis and modeling, the understanding of theoretical relationships, the assessment of business and consumer decision-making, the relationship of the economy and the environment, and the relationship of the government and private sector.

Chances for exploration and engagement

Students have many chances over the course of their time in the Department of Economics and Business as well as through internships to explore interests that may range from decision-making at the local level all the way to the international arena. Imagine the following:

- Interning at the only urban farm in Lynchburg, or doing research with faculty on the impacts of Habitat houses on local real estate values.
- Using the college’s RISE grant to purchase a high-powered computer with CAD software that allows a student to take the first steps in starting a landscaping business.
- Using RISE funding to purchase an SLR digital camera and join an economic development study tour of Haiti with a goal of documenting local access to water.
- Internships with Chicago’s famous Lyric Opera or the Energizer Company in Shanghai.

Career Opportunities

Students with degrees in economics and business find job opportunities in the private, non-profit, and public sectors of the economy. They are also well-prepared for graduate studies in a number of disciplines. Recent graduates have been employed in a number of interesting and diverse areas:

A&E Networks	PriceWaterhouseCoopers
Ernst & Young	ReMax
Goldman Sachs	World Bank

Earning Potential

In 2020, the median annual wages for economics and business-related fields were as follows:

Accountants and auditors	\$73,560
Economists	108,350
Financial analysts	83,660
Labor relations specialists	73,240
Marketing research analysts	65,810
Management analysts	87,660
Securities, commodities and financial services sales agents	64,770

According to the Bureau of Labor Statistics, U.S. Department of Labor, *Occupational Outlook Handbook* [bls.gov/ooh](https://www.bls.gov/ooh)