

New economic report to offer unprecedented look at region

Two Oakland University School of Business Administration professors will showcase their economic expertise in a new publication that analyzes the Michigan economy, a project that is expected to have national implications.

Drs. Jonathan Silberman and Ronald Tracy are hard at work on the premiere issue of Southeastern Michigan Economic Outlook, which will debut in late 2013 or early 2014.

Published quarterly, the economic report will bring together an unprecedented four categories of data to analyze the region.

The segments are:

- * Economy at a Glance, including statistics collected from private and

public agencies, such as passenger counts at Detroit Metropolitan Airport, truck crossings at the Canadian border and commercial vacancy rates



- * Consumer Confidence, which emulates the national consumer confidence index

- * Business Confidence, mirroring a national business confidence index

- * An Expert Panel that uses survey data similar to Blue Chip Economic Indicators

The participating consumers, businesses and experts also will be asked

their opinions on a public policy issue, with the results being evaluated, another unique aspect of the report.

“There is no economic report that combines these segments at the regional level,” says Silberman.

“It will really set us apart,” adds Tracy.

The duo expects business leaders and policymakers to welcome the report as a guide to growth and a barometer of the local economy.

The pair also is networking with alumni and other business leaders to find interested panel members. To volunteer for one of the panels, email silberma@oakland.edu or tracy@oakland.edu.

High school teachers to attend OU's AP Summer Institute

High school teachers who want to gain the knowledge and skills to teach Advanced Placement (AP) courses are encouraged to join Oakland University's Advanced Placement Summer Institute.

Approved by the College Board, Oakland's AP Summer Institute provides new and experienced high school teachers with up-to-date tools for structuring AP classes, utilizing proven teaching methods, developing AP exam-taking strategies, responding to student feedback and more.

By successfully passing AP exams, high school students can earn college credits, getting a head start on their undergraduate education and saving on tuition costs. Oakland grants credit and/

or exemptions from certain courses for scores of 3, 4 or 5 on advanced placement examinations. .

This year, the College Board partnered with Google Inc. to sponsor the AP STEM Access Program, a national initiative to increase the number of traditionally underrepresented minority and female high school students that participate in AP courses in STEM disciplines.

As part of the program, high school STEM teachers have received scholarships to attend AP workshops such as those offered at OU.

OU's AP Summer Institute will feature 12 different courses taught by qualified AP instructors from around the nation.

Two Monday through Thursday sessions are available, running July 8-11 and July 22-25.

The courses are offered in the following areas:

English Literature, World History, Calculus, Physics, U.S. History, Biology, U.S. Government and Politics, Psychology, French Language, Spanish Language, English Language, Statistics.

The AP Summer Institute is offered through Oakland's Professional and Continuing Education (PACE) program.

For more information, or to register, visit the website at oakland.edu/pace/cas.



Finance professors' intriguing research, interesting classes pay dividends for OU, students

Dr. Ranadeb Chaudhuri, assistant professor, finance, has made an indelible impression on his students, his colleagues and the complex world of finance since joining the faculty of Oakland University's School of Business Administration in 2009.

He's quickly carved out a long list of specialties, including asset pricing, corporate finance, financial markets and investments.

Most recently, he's been presenting papers at various conferences, including "What a Difference a Ph.D. Makes: More than Three Little Letters," a study he completed with Michigan State professor Zoran Ivkovic, University of Illinois professor Joshua Pollet and Indiana University professor Charles Trzcinka.

The research shows that academic qualifications of money managers do matter in the money management industry.

"It started as a curious experiment and ended up as a big, feel-good story," Chaudhuri says. "It's nice to see money managers holding a Ph.D. degree outperform others who don't have such a degree."

Chaudhuri also is known for making his courses' heavy material easily digestible to students.

"My friend told me how good of a professor he was and that I should take him, and she was right," says senior Rebecca Braga, accounting

major, who took Chaudhuri's managerial finance class in fall 2011.

His teaching record at Oakland University is quite noteworthy. Student evaluations indicate that his scores — including two perfect 5s — consistently exceed the department and school average.

What he's also proud of is the course he's introduced on financial derivatives, a hybrid class that targets both undergraduate and MBA students.

"It's a challenging course, one that shows breadth in the courses we offer," Chaudhuri says. "It's really good to have it in our portfolio, particularly as the department is looking at proposing a master's in the applied finance program."

He aspires to something better for his students. He wants his students to maximize their investment in their education at Oakland University.

Health care IT research projects give graduate students edge in changing industry

With changes related to the Affordable Care Act (ACA) kicking into high gear this year, a handful of Oakland University graduate business students are putting a finger on the pulse of an industry poised to transform. Their information

technology research projects can help the industry comply with a multitude of new requirements and expectations.

The connection between information technology and health care wasn't immediately obvious to graduate student Padmini Varanasi. However, she now sees the merging of these two fields as a significant career opportunity.

"This is an up-and-coming field; the health care IT field is really promising," says Varanasi, who is pursuing a Master of Science in Information Technology Management in Business Analytics (MSITM/BA) from Oakland University's School of Business.

Research into this changing industry gives students expertise in a growing field.

"Given the significant public discussion and debate on how the ACA is going to impact health care in the U.S. in general, students desire to learn more about these issues," SBA Dean Mohan Tanniru says. "This research gives them expertise in an emerging field and allows them to connect their personal health-related experience to pressing business issues facing physician practices today."

The U.S. Bureau of Labor Statistics (BLS) projects the health care industry will add more jobs than any other sector through 2018. It is also predicting employment in the IT field to grow 22 percent through 2020, with significant growth expected in the health care field.



State and National Headlines

Lumina Foundation Announces 10 New Targets for Moving America Closer to Goal 2025

As the demand for skilled workers continues to grow, a new report released today by Lumina Foundation shows that the rate of college attainment is steadily improving across America. Unfortunately, the pace of progress is far too modest to meet future workforce needs. The report also finds massive and ongoing gaps in educational achievement—gaps tied to race, income and other socioeconomic factors—that must be addressed.

According to the report, A Stronger Nation through Higher Education, 38.7 percent of working-age Americans (ages 25-64) held a two- or four-year college degree in 2011—the most recent year for which data are available. That figure is up from 2010, when the rate was 38.3 percent and from 2009, when the rate was 38.1 percent. The Stronger Nation report measures progress toward Goal 2025 which is a national effort to increase the percentage of Americans with high-quality degrees and credentials to 60 percent by the year 2025.

“Research tells us that 65 percent of U.S. jobs will require some form of postsecondary education by 2020, yet fewer than 40 percent of Americans are educated beyond high school today,” said Jamie P. Merisotis, president and chief executive officer of Lumina. “Our pace of attainment has been too slow and America is now facing a troubling talent gap. If we intend to address this problem, new strategies are required and a heightened sense of urgency is needed among policy-makers, business leaders and higher

education institutions across our nation.”

Lumina Foundation
June 13, 2013

CA: Gov. Brown removes conditions from higher ed funding plan



Last week California Gov. Jerry Brown (D) retreated from his plan to link public higher education funding to campus outcomes. Previously, Brown had included requirements to boost graduation rates, enroll more low-income students and freeze tuition in exchange for state funding increases in his multi-year higher education plan. The new plan includes reporting requirements for key metrics, including low-income student enrollment and four- and six-year graduation rates.

Los Angeles Times
June 13, 2013

Study: Even for Drop-Outs, College Pays

It sounds like the worst of all worlds — borrowing money for college, then dropping out and facing the debt without a degree.

But a new study argues that the investment in even a partial college education is still worth it, amounting to average earnings of \$100,000 more over a lifetime than for those who merely finish high school.

That's a better investment return on average than stocks and bonds — though of course much lower than the return on college for those who finish.

"It is vastly better to get a college degree," said Adam Looney, policy director at The Hamilton Project, the Washington, D.C.-based think tank that authored the report. "But I think the evidence says that fears of dropping out, that there are big downside risks to trying it and not finishing it, I think those are overblown. For people who are interested in college, who have ambitions of going and have the ability and qualifications to succeed, I think the evidence suggests it's an extremely good deal right now."

Associated Press
June 10, 2013

KS: Gov. Brownback calls for restoring level higher education funding

Kansas Gov. Sam Brownback (R) said Thursday that he is working with state lawmakers to provide level funding for higher education and concluded that he has a "good shot" of restoring \$44 million that was cut from higher education appropriations in the recently-approved state budget. Brownback also nominated three new members to the Kansas Board of Regents.

Lawrence Journal-World
June 27, 2013

OR: Higher education budget heads to governor's desk

The Oregon Senate approved a budget bill Tuesday for the state's



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State and National Headlines *CONTINUED*

public colleges and universities that will boost funding by 8 percent for universities and 14 percent for community colleges. The budget is the first funding increase for public higher education in years but will not be enough to cancel tuition increases approved last week.

Nevertheless, lawmakers stated there is a possibility of a “grand bargain” on legislation related to pension costs that would free up additional state revenue to allow for a tuition freeze. The budget plan, which has already passed the Oregon House of Representatives, will now head to Gov. John Kitzhaber (D) for approval.

Statesman Journal
June 25, 2013

Future Job Seekers Will Need Higher Education

The U.S. economy will create 55 million job openings between now and 2020, according to a new study from Georgetown University's Center on Education and the Workforce. Roughly 65 percent of those jobs will require at least some college credits, the study found. A bachelor's degree will be a minimum requirement for 35 percent of job openings. Given current rates, the economy will face a shortfall of 5 million workers with some higher education.

Inside Higher Ed
June 27, 2013