

THE DIVISION OF ECONOMICS & BUSINESS

2005-06 Newsletter



Division Facts at a Glance...

Undergraduate Majors	136
Undergraduate Minors	105
Engineering & Technology Management	31
MS Students	
Mineral Economics MS Students (Includes Petroleum Economics & Management [17])	32
Mineral Economics PhD Students	17

Inside This Issue...

Greetings from Division Director	2
ETM Executive-in-Residence	3
Cuddington Joins EB Faculty	4
Cronshaw Joins EB Faculty	5
Iraqi Development Plan	6
EB Thanks Its Supporters	7
Alumni Corner	10
Congratulations Graduates	11

Greetings from the Division Director

I am delighted that John Cuddington and Mark Cronshaw have joined the Economics and Business (EB) faculty. They both bring significant experience and accomplishment to our programs and activities. Elsewhere in EB this year, our students had several exciting opportunities beyond normal classroom experiences. Undergraduate students in Development Economics class advised the US military on how to prioritize Iraq's development needs as outlined in Iraq's National Development Plan; graduate students in Engineering and Technology Management (ETM) ran simulated companies in the ETM capstone course and are learning from the practical experiences of our latest Executive in Residence, Robert Tucker; and a group of graduate students in Mineral Economics raised funds from a number of external organizations to attend the 18th World Petroleum Congress in South Africa.



On a personal note, during 2005 I traveled twice to Chile, in March to teach a one-week course on the microeconomics of mineral markets at the University of Chile and in September for the annual meeting of the external advisory committee for the research program in mineral economics at the Catholic University. I also am working with a graduate student on a study of material flows for indium, palladium, and platinum, funded by the Japanese Oil, Gas, and Metals National Corporation.

Please enjoy the rest of this newsletter. As always, we enjoy hearing from and seeing our alumni and friends. Please drop us a note or stop and see us when you are in Golden.

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Division of Economics and Business Newsletter

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PHOTOGRAPHY: CSM Archives, Kathleen Feighny, and Kathleen Martin



ETM Executive-in-Residence

The Engineering and Technology Management Program (ETM) is pleased to have Robert Tucker as its 2005 Executive-in-Residence. Mr. Tucker's thirty year career in renewable power combines industrial experience with academic knowledge. Tucker has worked extensively in geothermal and solar thermal power development. He has worked for small, privately held companies such as Caithness and WESTEC Services, as well as larger companies such as Bechtel Power, Geothermal Resources International, and Stone & Webster Engineering. He has experience teaching engineering and management at Purdue University, University of Colorado at Denver, Stanford University, and the Colorado School of Mines. Mr. Tucker currently holds the position of Principal at Global



Power Solutions, LLC.

Mr. Tucker is presenting seven seminars this fall on a variety of topics. The seminars are open to all Mines students and interested public. For more information see our website at <http://www.mines.edu/Academic/econbus/etm/seminars.htm>. Mr. Tucker is also participating in other Division activities during his visit this fall. Included in these activities are informal luncheons with ETM students, collaboration with ETM faculty on a variety of topics, and serving as an informal advisor to both students and faculty with regard to ongoing ETM activities. We are delighted to have Mr. Tucker on board this fall semester and are enjoying a very positive and rewarding experience for the entire ETM Program.

ETM Capstone Competition

The ETM Capstone course (EBGN585) continues to provide students the opportunity to gain hands-on experience in running a business as a member of a senior management team. Capstone students participate in a web-based simulation game to hone their decision making skills with regard to marketing, production, R & D and finance. Capstone students form teams that work closely the entire semester managing a mock high-tech firm. Student teams are required to evaluate situations, make decisions, and compete with other teams for resources,



opportunities, and markets. The spring 2005 Capstone competition consisted of five student teams. We are delighted to announce the winners of the spring semester's competition. The winning team was the "Digby Company" represented by Aspen Obering, Giancarlo Leone, Chris Hammitt, and Jeffry Simanjuntak. Congratulations to all the teams who participated in this year's competition.

Engineering and Technology Management Highlights

ETM Program Graduates 100th Student. The spring CSM commencement marked a special occasion for the ETM Program—the 100th graduate in Engineering and Technology Management. Since the first class began in the fall semester of 2001, the ETM program has graduated a total of 103 students. We are delighted with our continued success in the ETM Program as well as with the exciting career opportunities that have developed for our graduates.

Broussard Fellowship Fund. The ETM Program is delighted to report that Jerome and Rebecca Broussard have made another \$50,000 donation to the Broussard Fellowship Fund. The Broussard family created the fellowship fund in the fall of 2001 and have continued to donate each year to this very important initiative. Many of our ETM students have received support as a result of this generous giving. This individual giving effort provides the ETM Program a valuable resource for continued growth and program development.

Industry Advisory Board. The ETM Industry Advisory Board had its fourth annual meeting on April 4-5, 2005. The board met for an informal reception and dinner on the evening of April 4. The formal meetings with faculty members, students, CSM President Trefny, and Executive Vice President Middleton were held on April 5. The board discussed a variety of topics with ETM faculty and administration including a proposed Executive ETM Program, the Executive-in-Residence Program, ETM curriculum issues, and the direction of future program development. The Industry Advisory Board continues to provide a valuable resource in terms of developing an ETM Program that meets the needs of industry and government.

Faculty News

Michael Heeley along with Sharon Matusik of the University of Colorado had their paper “Absorptive Capacity in the Software Industry: Identifying Dimensions that Affect Knowledge and



Knowledge Creation Activities” published in the *Journal of Management*. Dr. Heeley also traveled to New Orleans and Puerto Rico to present papers at conferences. He presented “Innovation Stocks and the Underpricing of Initial Public Offerings” at the Academy of Management Annual Conference in New Orleans. Dr. Heeley also presented “Corporate Scope and Knowledge Creation: The Effect of Technological Diversity on Firm Platform and Incremental Inventive Output” at the Strategic Management Society Annual Conference in Puerto Rico.



Michael Walls continues his work on petroleum risk management. His current research focuses on the integration of portfolio management and decision analysis techniques. Dr. Walls’ publication in the *Journal of Petroleum Science and Engineering* last fall, as well as a forthcoming article in the *Engineering Economist*, discuss some practical implications of this body of research. On a related topic, he is updating his study on corporate risk taking and performance in the oil and gas industry. This 20-year empirical study uncovers some interesting relationships between corporate risk taking and financial performance by petroleum firms. Dr. Walls is also chair of the ETM Program committee where he is actively engaged in additional program development.

Alexandra Newman attended the IFORS (International Federation of Operational Research Societies) conference in Honolulu, Hawaii this July where she presented three papers: “The U.S. Army Uses a Network Optimization Model to Designate Career-Fields for Officers,” “Scheduling U.S. Coast Guard Helicopter Deployment and Maintenance,” and “Optimizing Feeder Movements at an Open Pit Mine.” Her Ph. D. student, Michael Martinez, also presented his work on the Kiruna Mine’s short- and long-term production scheduling model.



Edward Balistreri, with Russell Hillberry of the University of Melbourne, had their paper “Trade frictions and welfare in the gravity model: How much of the iceberg melts?” accepted for publication in the *Canadian Journal of Economics*. In addition, he was the principal investigator on a



grant from the United States International Trade Commission to conduct research on product differentiation in general equilibrium simulation models. The accompanying research paper, “Sub-national differentiation and the role of the firm in optimal international pricing” was presented by Balistreri at the 2005 Global Trade Analysis Project meetings in Luebeck, Germany and at the 2005 Western Economics Associations meetings in San Francisco.

Cuddington Joins EB Faculty

John T. Cuddington joined the Division of Economics and Business as the William Jesse Coulter Professor of Mineral Economics and Professor of Economics and Business in Fall 2005. He comes to us from



Georgetown University, where he held a joint appointment in the

Economics Dept. and the Walsh School of Foreign Service and served as the Chair of the Economics Dept. from 1997 through 2003.

Dr. Cuddington has conducted leading research on long-term trends in primary commodity prices, the role of primary commodities on macroeconomic performance, the role of technological change in offsetting the scarcity of nonrenewable natural resources, and the role of FERC “open access” regulations on the integration of spot markets for natural gas in the United States.

Dr. Cuddington has also written widely in the areas of international macroeconomics, international finance, resource economics and economic development. He holds a PhD in Economics from the University of Wisconsin, an MA in Economics from Simon Fraser University, and a BAdmin from the University of Regina.

Hobbies and other interests include music, especially 7-string jazz guitar, and outdoor activities such as skiing, biking, running, hiking and camping.

More Faculty News

Carol Dahl spent three weeks in May/June 2005 traveling through Indonesia visiting many locations. She met with officials in the Fulbright Office at Asian Development Bank and at the University of Philippines Engineering School. She acted as a liaison from CSM to publicize our program to potential graduate students in the Philippines. Dr. Dahl also spent time exploring the opportunities to teach Energy Economics short courses as a Fulbright Technical Expert in Asian Countries. From the Philippines, she traveled on to Taipei where she attended the 28th Annual IAEE International Conference. Dr. Dahl, along with PhD Mineral Economics student Yris Olaya, presented a paper titled "U.S. Demand for Natural Gas in a Global Context."

Dr. Dahl is very excited that the 25th USAAEE/IAEE North American Conference was held at the Omni Interlocken Resort in Denver, Colorado in September 2005. She co-chaired the conference program. Please visit www.iaee.org/en/conferences for more information about the conference. Topics addressed at the conference included fossil fuel reliance and progress toward clean, inexpensive, and secure energy supplies.



In Summer 2005, **Cigdem Gurgur** was invited to give a seminar on "The Performance Analysis and Design of Coal Supply Chain Networks" at American Electric Power, Ohio. She is currently working on an optimal warranty reserve fund policy to cover future liabilities arising from product warranties. Using stochastic modeling and optimization, she is developing a dynamic cash management tool to help managers to determine the funding level at the beginning of a fiscal period, the amount of contribution after each sale; and cash flows at the end of the period. Dr. Gurgur visited General Motors Headquarters at Detroit to discuss current practices on cash management of warranty reserves.



David Moore helped organize a new group within the INFORMS Technology Management Section (TMS) named KLIC, focused on research in the areas of Knowledge management, organizational Learning and Intellectual Capital. The TMS sponsored a full day of KLIC presentations on Sunday, November 13th at the INFORMS annual meeting in San Francisco. The TMS Chair nominated Dr. Moore to run for election to the TMS leadership. See the INFORMS TMS newsletter and other information at <http://tms.section.informs.org>.



Cronshaw Joins EB Faculty

Mark Cronshaw joined the Division of Economics and Business in fall 2005 as a Lecturer. In this role, Dr. Cronshaw will be teaching three courses each semester and will be the primary contact for issues affecting the undergraduate program in Economics.

Dr. Cronshaw has a diverse array of experience within the private sector. As a petroleum engineer, he performed computer simulations of wells and reservoirs, taught pressure transient analysis, and conducted reservoir engineering studies. As a financial analyst, he developed a new type of tariff for the proposed Alaskan Natural Gas Transportation System and performed valuation studies for acquisitions and divestitures. In the broadband telecommunications industry, he developed business cases for Voice Over IP service, home networking, and OSS computer architecture.



Dr. Cronshaw holds a PhD in Engineering-Economic Systems from Stanford University, an M.B.A. from Southern Methodist University, an M.S. in Chemical Engineering from the California Institute of Technology, and a B.A. in Chemical Engineering from Cambridge University, UK. Hiking, skiing and biking are some of the ways he enjoys exploring the Colorado outdoors.

Learn more about the Division of Economics and Business at www.mines.edu/academic/econbus/.

Undergraduate Award Winners

The William Jesse Coulter Award
The most outstanding graduate,
September 2004—August 2005
Terri Wagner

Outstanding Graduating Senior Award
December 2004—**Nicolas Swerdfeger**

Outstanding Graduating Senior Award
May 2005—**Andrew Patrick**

The Wall Street Journal Recognition Award
Chris Swanson

E-Days Engineer representing the Division
Terri Wagner

The Division is proud to recognize these students and wishes for them a bright future.

Field Session Projects

All undergraduate students majoring in economics take EBN 402 Field Session. This course allows students to take economics out into the “field”—each student carries out an independent, analytical research project on an important economic or business issue, applying tools and techniques from EB coursework. Some students take advantage of summer jobs or internships in defining and researching a topic. Each student works with an EB faculty member to define the topic and carry out the research. This past summer, we had more than thirty field-

session projects. To give you a flavor of the range of projects, we had: social benefit-cost analyses of Denver’s T-Rex transportation project and of oil drilling in the Arctic National Wildlife Refuge; assessments of economic development in Ecuador and Botswana; life-cycle costing of alternative fuels; an examination of Chinese exchange-rate policies; a study of whether the city of Lakewood should raise tax rates to avoid further budget cuts; and several business plans for potential enterprises that entrepreneurial students might start after graduating from CSM.

EB Undergrads Assist with Iraqi Development Plan

With three weeks to go in the spring semester, Dr. Graham Davis was about to move into the final section in his Economic Development class when a special call for help came. Lt. Col. Robert Gilchrist (PhD Mineral Economics ‘99), stationed in Baghdad to assist with the Iraqi reconstruction effort, asked Davis for help with prioritizing Iraq’s development needs as outlined in the National Development Strategy. Professor Davis challenged his class to take up this task. The class was divided into ten groups, each taking a look at a specific development challenge within Iraq. After several class meetings the group came up with a coherent set of priorities, emphasizing Iraqi-led housing construction and construction-related job training as a core proponent of short-term development. The class also determined that the Iraqis should have self-determination over the planning and design of their communities, creating a sense of ownership of the reconstruction process.

On May 9, 2005, the class connected to Central Command at Camp Victory in Baghdad via a live two-way videoconference and presented their results. Dr. Gilchrist was delighted with the advice they received, noting that some of the ideas presented were priorities that might otherwise have been overlooked. The whole exercise

brought home to these students the immense task that lies ahead in Iraq, and that there are men and women like Dr. Gilchrist interrupting their lives and careers to assist Iraq with its economic development. As one student noted at the end of the videoconference “We just want to thank you for all you’re doing over there.”



**PhD and MS Theses
2004-2005**

Richard Carlson, *A Throughput Model for Coorstek Simulation and Lot Sizing for the Ceramics Industry (PhD)*

Kahwa Douguih, *Does Mineral Resource Dependence Foster Corruption? (MS)*

Duane Stroup, *Development of a Decision Support System for the Hydrologic Evaluation of the Platte River Cooperative Agreement (PhD)*

Donald Sult, *The Effect of Coal Mine Bonding Systems on the Probability of Reclamation (PhD)*

Claudio Valencia, *An Econometric Study of the World Copper Industry (PhD)*



2005 Graduation Celebration



EB Thanks Its Supporters

Thank you to the recent donors listed below for their generosity to the Division. In addition, several EB faculty and staff members made contributions.

BP Foundation, Inc.
Jerome and Rebecca Broussard
James R. Coldwell
CGG Americas, Inc.
EnCana Oil & Gas (USA), Inc.
Forest Oil International
John H. Hill
Laura R. Hill
Jon E. Kelly
A. Scott Moore
OPEC Fund
Darrell D. Porter
Donald B. Ratcliff
W. John Robinson, Jr.
Alain Robert
M. Irene Rose
David S. Schramm
Linda Good Wilson
Eric Douglas Wilson
Total E&P USA, Inc.
Viola Vestal Coulter Foundation
Williams RMT Company

Contributions from our alumni and friends make a difference. They enhance our ability to offer excellent educational opportunities to our students. Over the past year, contributions funded and facilitated a range of purchases and activities, including:

- ◇ computer software,
- ◇ scholarships for deserving students,
- ◇ graduation parties each semester for students, their families, and friends, and
- ◇ student attendance at professional conferences such as the Mineral Economics and Management Society, the Institute for Operations Research and the Management Sciences, and the World Petroleum Congress.

Thank you very much!

Petroleum Economics and Management Students Attend 18th World Petroleum Congress in South Africa

This September, ten students completing their final semester in the Petroleum Economics and Management (PEM) graduate program traveled to Johannesburg, South Africa to participate as student delegates in the 18th World Petroleum Congress and the 1st Southern African Oil and Gas Exhibition. This trip had been planned and organized entirely by the students and funded primarily by donations from the petroleum industry. The students who participated were **Donald Walker, Vikram Balasubramanian, Jennifer Rano, Nicolas Jonard, Matthieu Delaby, Alejandro Nebreda, Azuka Enemo, Ben Pope, Chih Wei Khor, and Omotayo Soyemi**. The goals for this trip were three-fold: First, this was an educational study trip with the aim of expanding their knowledge of the oil and gas business. Second, the Congress provided students with the opportunity to begin to build a network in the energy industry. Finally, they hoped to broaden their perspectives by learning more about Africa.

Initially, the students were more than a little skeptical about raising enough money to send the entire group to the Congress. However, a fundraising strategy was developed, many proposals were sent out, and the months of

hard work and diligence paid off. This trip would not have been possible without the generous support of several companies and organizations. Deepest thanks and recognition to **Forest Oil International, Encana Oil and Gas, Williams RMT Production, CGG Americas, Inc, IFP Alumni Association, OPEC Fund and the CSM Division of Economics and Business**. A special thank you to the French super-major, **Total**, for an extremely generous donation that provided nearly 50% of the needed funds.



London Wins MEMS



Congratulations to **Ivan London**, a 2004 MS Graduate in Mineral Economics, for winning the Best Student Paper Award from the Mineral Economics and Management Society (MEMS) for his research paper entitled

“Convergence Theory and the Resource Curse: A Small-Open-Economies Empirical Study.” The MEMS forum was held in April 2005 in Washington D.C.

MEMS is a professional forum for academic, industrial, private, and government specialists interested in mineral economics and management. The society’s membership includes many of the world’s leading mineral economics experts. Rod Eggert, Division Director, and Professors John Tilton and Graham Davis also attended the 2005 MEMS meeting.

University Emeritus Professor John Tilton

John Tilton is spending the current academic year in Santiago, Chile, as a professor in the Engineering School at the Catholic University. There he is teaching a graduate course on the Fundamentals of Mineral Economics, advising five MS students and one PhD student on their theses, and conducting his own research. In May, upon his retirement as the William J. Coulter Professor of Mineral Economics, the Colorado School of Mines presented him with the title of University Emeritus Professor, an award that only a few professors in the history of the School have received. He plans to return to CSM for the fall semester of 2006 to teach the graduate course on the Economics of Metal Industries and Markets, and to continue with his research in the field of mineral economics. We are happy that Dr. Tilton plans to continue his association with CSM as a Research Professor.



John Tilton and Rod Eggert.

Cooking for Hurricane Katrina Relief

The hometown of Lauren Davis, a CSM PhD candidate in Mineral Economics, is New Orleans. After hearing her family was safe and sound, her heart then turned to wanting to make a difference in the lives of people from that area. The EB representative of the Graduate Student Association, Dan Johnson,



quickly offered his help. They decided to offer a traditional Louisiana meal of Jambalaya and Beans to the graduate students campus wide. For a small donation, students experienced some of Lauren's home cooking and donated money to a good cause. With a donor's match, their contribution was over \$1,000 from this one meal. Thank you Lauren and Dan for your hard work.



Roberto Aguilera helped with serving the food.

Good food for a good cause!



Visitors to Economics & Business

Jose Luis Rebollo spent the spring semester at CSM as a Visiting Professor. Mr. Rebollo retired in 2002 as Chairman of the Board of METALEUROPE SA, a major producer of metals in Europe, after a career spanning 34 years in both mining and metallurgy within the nonferrous metal industry. While at Mines, he shared his first-hand knowledge of the metal industries by helping teach the graduate course on Metal Industries and Markets.

In Fall 2005, we have had the honor of hosting **Dr. Abdulkarim Ali Dahan** as a Fulbright Visiting Scholar. He was nominated to study the economics of natural gas in the Republic of Yemen and its integration into the world gas markets. Dr. Dahan will be studying the local, regional and international markets. In recent years, Dr. Dahan has been working as an economic advisor and researcher at the General Department of Studies and Research in the Ministry of Oil and Minerals in the Republic of Yemen.



Dr. Dick Minnitt visited EB for two weeks in August and September. Dr. Minnitt holds the JCI Chair of Mineral Resources at the University of Witwatersrand in South Africa, where he coordinates the graduate program in mineral economics in the School of Mining Engineering. While here, Dick interacted with EB and CSM faculty members and students. We had especially interesting discussions on the issue of what constitutes a graduate curriculum in mineral economics. We also explored opportunities for cooperative activities in the future.

Feighny nominated Chair of Administrative Faculty Council

If you want to get something done, ask a busy person and she will make it happen. That is certainly true when it comes to **Kathleen Feighny**, Program Manager for EB. She is leading the Administrative Faculty Council for the academic year 2005-06. This board was organized to serve as the representative body of the Administrative Faculty and to actively participate in such policy matters of CSM which may affect or be of interest to the Administrative Faculty. Kathleen was also selected to represent CSM at the Academic Management Institute, a conference for female leaders in higher education administration.



Welcome Kathleen Martin, new EB Administrative Assistant

February 2005 found Kathleen Martin moving herself across campus to join the Staff of Economics and Business. For the previous four years she worked for the Student Development and Academic Services Department in Student Life. Kathleen's love of students and willing spirit to support our staff is a real asset in many areas of the division. We welcome her aboard.



Alumni Corner

James Hesketh, BS Mining, 1979, MS Min Ec 1987, has been named the CEO of Canyon Resources. He will maintain his responsibilities as president of the Golden, CO, based mining company.

Clay L. Hoes, MS Min Ec, 1987, is vice president of American Express in Minneapolis, MN.

Russell W. Bailey, MS Min Ec, 1991, is a product marketing manager for Hewlett Packard in Fort Collins, CO.

Mohamed Ali Alshami, PhD Min Ec, 1995, is the Dean of Faculty of Business Administration at Ajman University of Science & Technology Network in the United Arab Emirates. He is also the General Director of the Business Bureau of Technology Center of Excellence in Dubai, United Arab Emirates.

Lieutenant Colonel Darvin H. Jones, MS Min Ec, 1996, is completing a 20-year career with the U.S. Army. Jones is moving his family to Houston, Texas where he plans to begin a new career in the energy industry.

Lieutenant Colonel Stafford Maheu, MS Min Ec, 1996, assumed duties in July 2005 as Deputy Director, Air Force Joint Test and Evaluation Group, at Kirkland Air Force Base in Albuquerque, New Mexico

Ioannis Sanoudos, MS Min Ec, 1997, is the Business Development Manager for S&B Industrial Minerals, Athens, Greece.

Montgomery Blair, BS Econ 1996, MS Min Ec 1997, is the Assistant Vice-President of Pricing and Revenue Management at Archstone-Smith, one of the largest publicly-traded REITs.

Brien Bengtson, BS Econ, 1998, is a Fundamentals Analyst with EnCana Marketing in Denver, CO.

Christiaan M. Huizer, MS Min Ec 1998, is manager for Prisma Energy in Houston, TX.

Gokham Urun, MS Min Ec, 1998, is the business development coordinator for Turkish Petroleum International.

Bennett G. Williams MS Min Ec, 1998, is senior staff business development analyst for Anadarko Petroleum in The Woodlands, TX.

Luciano Jose Ferreira Sa, MS Min Ec, 2000, has recently been nominated superintendent at Centro Tecnologica do Marmore e Granit. This is the only center for technology for dimensional stones in Brazil.

Major Michelle McCassey, MS Min Ec, 2000, has recently returned from a year long deployment at Mosul, Iraq. She is currently stationed at Fort Lewis, WA, as a Battalion Executive Officer.

Sirine Tajer, MS Min Ec, 2001, was recently nominated Vice President-Energy Sector-GCC (Gulf Cooperation Council) and Iran Countries for Societe Generale, an international French Bank and she will be based in Dubai, United Arab Emirates.

Raul Doering, MS Min Ec, 2001, is the president of SOMICA DEM. This is a mining firm based in Argentina.

Adriano Garcia, MS ETM, 2002, is a Wells Engineer for Shell Exploration and Production. He is located in New Orleans, LA.

Dave Loring, MS ETM, 2002, is a Mine Engineer with Climax Henderson Mines in Colorado.

Mark A. Ruthven, MS ETM, 2002, is a program director for Technology Innovations in Arvada, CO.

Share your news!

Thank you for keeping us informed. We will include your update in the next issue of **EB Spotlight**. E-mail us at kmartin@mines.edu.

Ramesh Dorairajan, MS Min Ec, 2004, has accepted a position as a Senior Industrial Engineer in the R&D and Industrial Engineering Dept. within United Airlines. He is based at the headquarters in Chicago, IL.

Ricardo Labo, MS Min Ec, 2004, is attending the Master in Laws in the Mineral Law and Policy program at the University of Dundee, Scotland.

Victor Chieduko, MS ETM, 2004, has a position as a Mechanical Engineer at UQM Technologies, Inc. in Frederick, CO.

Josh Burgher, MS ETM, 2004, is a Manager at Ernst & Young in the Communications Advisory Services practice. CAS helps telecommunications companies assess, design, and implement changes that accelerate the achievement of sustainable results and management of risk.

Rafael Bacigalupo, MS Min Ec, 2004, is working for Occidental Exploration & Production Company. His position is one of Maintenance and Construction Planning Analyst. He is located in the Amazon jungle of Ecuador.

James W. Knight-Dominick, MS Min Ec, 2004, is senior investment analyst for Madison Capital Management in Denver, CO.

Congratulations 2004-2005 Graduates

PhD, Mineral Economics

Richard Carlson*
Duane Stroup
Donald B. Sult
Claudio A. Valencia

MS, Mineral Economics

Roberto Aguilera
Rezki Anindhito
Rafael Bacigalupo-Intriago
Guillaume de Bonnières
Kunlapa Chaudakshetrin
Kahwa Douoguih
Chad Isaacs
Eric Carreno
James Knight-Dominick
Ricardo Labo
Ivan London
Pongkit Luksamepicheat
Marc Maestracci
Derick Ofori-Kuragu
Ethan Paterno
Jan Pfeifer
Pri Rakhmanto
Sathroopa Sahdew
Omotayo Soyemi
Jeniffer Velasco
Mason Wallick

MS, Engineering and Technology Management

Kelly Berndt
Gregory Brink
Joshua Burgher

Andrea Capra
Ikenna Egbuonu
Matthew Ellsworth
Lee Fanyo
Cassandra Fry
Richard Hahn
Christopher Hammitt
Tyler Hunter
Emily King
Kyle Korn
Giancarlo Leone
Aspen Obering
Robert Parkin
Ryan Pavelka
Edward Plute III
Michelle Powis
James Read
Brion Reusche
Benjamin Scheuer
Jeffrey Simanjuntak
Andrew Slaby
David Squier
Ryan Stephen
Andrew Tiffenbach
Lance VanDemark
Timothy Webber
John Worstell

BS, Economics

Katelyn Baker
Justin Barberio
Joel Bebo
Nathan Blain-Hartung

Judy Chen
Niccole Culligan
Melissa Engbarth
Kelly Hayes
Orlando Herrera
Anthony Hill
Kristin Horky
Elizabeth Kennedy
Chun Paul Lee
Joshua Maida
Peter Montano
Rebekah Mullen
Joseph Murillo
Nikki Ngo
Tony Nguyen
Andrew Patrick
Ian Patrick
Anna Pechatnikov
Steven Politis
Oliver Ramirez
Julie Ruckman
Christopher Swanson
Nicholas Swerdferger
Michael Torres, Jr.
Christopher Tran
Terri Wagner
Evan Walston

*We are saddened to announce that Dr. Carlson died very suddenly on October 19, 2005.

Recognition of Excellence

Kahwa Douoguih received the William Jesse Coulter Award for outstanding academic achievement in the Mineral Economics Program.

Leonard Gardner was the recipient of the Hubert and Sarah Riser Award in the Mineral Economics Program for all around performance.

Timothy Webber was the winner of the Broussard Award given for outstanding academic achievement in ETM.

All winners received a check for \$500 and their names are placed on

plaques housed in the Division.

The 2004-05 excellence in teaching awards as voted by EB students went to **John Stermole** for Engineering and Technology Management; **Rod Eggert** for Mineral Economics; and **John Stermole** for Economics. **John Stermole** was also voted the EB Outstanding Faculty Member by CSM graduating seniors.



*2004—05 Award Winners
Leonard Gardner and Rod Eggert*

For more than three decades, the Division of Economics and Business at the Colorado School of Mines has prepared students to become leaders in industry and government.



**For more information, contact
Kathleen Feighny at 303.273.3979 or kfeighny@mines.edu.**



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