Division Facts at a Glance...

- Undergraduate Majors: 117
- Undergraduate Minors: 185
- Engineering & Technology Management: 33
- MS Students: 33
- Mineral Economics MS Students (Includes Petroleum Economics & Management): 32
- Mineral Economics PhD Students: 16

Inside This Issue...

- Greetings from the Division Director: 2
- ETM Executive In Residence: 3
- EB Alumnus Honored as Mines Medalist: 5
- New Faculty Join EB: 5
- Field Session Format Enhanced: 6
- Graduate Student Internships: 8
- EB Distinguished Visitors: 9
- And More...
Greetings from the Division Director

Greetings from CSM! At the beginning of the fall semester, we welcomed a new CSM President to campus, Dr. Myles (Bill) Scoggins, who comes to Golden after more than thirty years in the oil industry. Most recently, he was Executive Vice President of ExxonMobil Production Company, and previously he served in a number of senior management positions at Mobil Oil. He earned his PhD degree in petroleum engineering at the University of Tulsa.

Within the Division of Economics and Business, our degree programs continue to thrive with some 200 students pursuing degrees in Economics (BS), Engineering and Technology Management (MS), and Mineral Economics (MS, PhD). We are happy to welcome Dr. Yadviga Semikolenova to the faculty as an Assistant Professor and Dr. Scott England as a Visiting Lecturer. Earlier in the year, we congratulated three faculty members for their successful applications for promotion or tenure: Dr. Graham Davis promoted to the rank of Professor, Dr. Alexandra Newman promoted to Associate Professor with tenure, and Dr. Michael Walls promoted to Professor.

I spent two weeks in South Africa in May 2006, lecturing at the University of Witwatersrand, and twice traveled to Chile to participate in the mineral economics programs at the Catholic University of Chile and at the University of Chile. Over the coming year, I will chair a panel of the U.S. National Research Council studying critical minerals in the U.S. economy.

Enjoy the rest of the newsletter. As always, please drop us a note or stop and see us when you are in Golden.

Rod Eggert
reggert@mines.edu
303-273-3981
ETM Executive in Residence

The Engineering and Technology Management (ETM) Program is delighted to have John Bedker as its 2006 Executive in Residence. John Bedker’s thirty-five year professional life has been all about leadership—it is his passion. His journey of leadership has been life long, but formally began at Annapolis where he earned his Bachelor’s degree from the United States Naval Academy. A combat veteran in both Vietnam and Desert Storm, John’s leadership positions include Naval Reserve Command of the nuclear aircraft carrier, U.S.S. Enterprise. His graduate training was completed at Harvard University where he earned his Master’s degree in government and economics. John has been an airline pilot for over 33 years, and is currently a captain on the Boeing 767. John brings a rich set of leadership experiences to our Executive-in-Residence Program.

Bedker is presenting seven seminars on a variety of topics. He is also meeting personally with students to coach and advise them on their leadership skills.

Seminar Topics:
* Leadership Practices Assessment
* Leaders’ Core Competencies
* Leadership Operational Competencies
* The Experienced Leader
* The New Leader
* The Government Leader
* Results

ETM Capstone Competition

Fall 2005 1st place Capstone Winners
Braheem Yameen
Joe Murillo
Nate Vollmer

Spring 2006 1st Place Capstone Winners
Hani Zakem
Rene Menton
Keith Walters

ETM Communication Seminar

September 21-22 brought 17 ETM Program students and Gale Wiley together to perfect, polish, and critique communication skills. The students were immediately put in the spotlight as they were asked to present a two minute presentation with no warning or preparation. Each presentation was videotaped, and then Mr. Wiley gently and succinctly pointed out every flaw in each student’s presenting skills. After a fast paced, multi-media lecture and demonstration, students were given a chance to implement what they learned in another presentation. The students powerfully presented their abilities to become impressive speakers. Below are quotes from the students.

* “Bad habits in public speaking are so common place—I want to be different.”
* “Teachers beware—we now know how to analyze your public speaking ability.”
* “Speaking in public is very scary for me—I think I can handle it better now.”
* “Mr. Wiley gave criticism in such a way that I was never uncomfortable.”
* “Taking a video of our presentation was surprising and useful because it made me find many bad habits which I assumed I didn't have in the presentation.”
Edward Balistreri, along with Lauren Davis, a Mineral Economics PhD candidate, participated in research quantifying the economic contribution of the oil and gas industry to the Colorado economy. The research was sponsored by the Colorado Energy Research Institute (CERI) and included a presentation at the joint Colorado Oil and Gas Association and Rocky Mountain Association of Geologists conference in Denver, August 7-9, 2006. In July 2006 Balistreri visited the University of Melbourne to present a research paper and to work on a new project with his co-author Russell Hillberry. This research was presented by Hillberry at the Midwest International Economics and Economic Theory Meetings, October 2006, at Purdue University.

In September 2006, Graham Davis was appointed to a three-year term on the Board of Trustees of Queen’s University in Kingston, Canada. Queen’s is one of the leading Universities in Canada with a student body of 20,000 and annual research funding of US$125 million. He was promoted to the rank of Professor in July of 2006, and is on sabbatical in the 2006-2007 academic year. He continues to teach his Real Options and Monte Carlo project valuation short courses several times a year, with courses this year in the USA, Canada, England, Australia and Chile.

This past summer, Alexandra Newman attended and presented her research at the European Conference on Operational Research and at the International Symposium of Mathematical Programming held in Reykjavik, Iceland, and in Rio de Janeiro, Brazil, respectively. Dr. Newman was promoted to the rank of Associated Professor with tenure. She is spending this academic year on sabbatical leave, visiting the Mining Department at McGill University in Montreal, Canada, the Industrial Engineering Department at the University of Chile in Santiago, Chile, the Industrial Engineering and Operations Research Department at the University of California at Berkeley, and the Operations Research Department at the Naval Postgraduate School in Monterey, California.


Over the past year, John Tilton divided his time between the Catholic University of Chile and CSM. He continues to teach a graduate seminar on the Economics of the Metal Industries and advise graduate students on their dissertations. During the past 14 months he published among other things “Outlook for Copper Prices—Up or Down?” in Mining Engineering, August 2006, and “The Real, Real Price of Nonrenewable Resources: Copper 1870-2000,” World Development, March 2006. A Japanese translation of his book On Borrowed Time? was published in 2006.

Michael Walls continues to offer his popular 3-day risk management seminar entitled “Managing Risks and Strategic Decisions in Petroleum Exploration & Production.” Dr. Walls offered the seminar last year in London, Calgary, Houston, and Denver. In addition, he recently updated his study of corporate risk taking in the E&P industry, published in the Oil & Gas Financial Journal. Dr. Walls was in Houston to deliver the keynote address at Platt’s Shale Gas Symposium in March 2006. Walls was promoted to the rank of Professor in July of 2006. As Chair of the ETM Program, Dr. Walls is continuing his efforts in working with faculty to bring new ideas and approaches to the ETM curriculum.

Spring 2006 found Carol Dahl traveling internationally on an interesting and productive sabbatical. She taught an energy economics class at the International Institute for Energy Studies in Tehran, Iran, visited a solar research project of her PhD student in India, was a visiting scholar at the University of the United Arab Emirates in Abu Dhabi, and made a number of presentations in the United Arab Emirates. Dahl also visited Saudi Aramco and King Fahd University of Petroleum and Minerals. In July 2006, the journal Energy Economics named her 1991 paper “Analyzing gasoline demand elasticities—a survey” as the 2nd most cited paper in the 28 year history of the journal.
Dr. Yadviga Semikolenova joined the Division of Economics and Business as an Assistant Professor in Fall of 2006. Dr. Semikolenova researches issues of development of the oil sector in the former USSR. Her areas of interest include applied microeconomics, industry studies, economics of information, energy economics, industrial organization, post-socialist transition, development and policy analysis. Before joining the Division of Economics and Business, Dr. Semikolenova was a visiting scholar at Kiev-Mohyla Academy (Kiev, Ukraine) in the summer of 2004 and the summer of 2005.

Her PhD is from the University of Pittsburgh. Semikolenova completed an MA in Economics from the National University of Kiev-Mohyla Academy and a BA in English Linguistics from Tauric National University in Simferopol, Ukraine.

Dr. Scott England joined the CSM faculty as Lecturer of Economics and Business in August 2006. His PhD and MS degrees are in Economics from Colorado State University. He has a BA in Business and Economics from Southern Oregon University.

Dr. Olu Akin Oduolowu (PhD, Mineral Economics, 1978) received CSM’s Distinguished Achievement Medal at the May 2006 Commencement. The award recognizes his more than two decades of work at the World Bank, advising governments of developing countries in the development and management of their energy resources. We were delighted to host Dr. Oduolowu’s commencement visit to campus!

Oduolowu is CSM Medalist

Dr. Newman receiving her award from Dr. Dahl.

New Faculty Members

More Faculty News

Our students awarded Graham Davis and Alexandra Newman the “Excellence in Teaching Award” in the Mineral Economics Program.

The “Excellence in Teaching Award” for the Economics undergraduate degree was awarded to Mark Cronshaw.

The Engineering and Technology Management “Excellence in Teaching Award” was presented to David Moore.

Our students awarded Graham Davis and Alexandra Newman the “Excellence in Teaching Award” in the Mineral Economics Program.

The “Excellence in Teaching Award” for the Economics undergraduate degree was awarded to Mark Cronshaw.

The Engineering and Technology Management “Excellence in Teaching Award” was presented to David Moore.
Undergraduate Student Award Winners

The William Jesse Coulter Award, given to the most outstanding graduate from September 2005 - August 2006

Noble Varughese

The Wall Street Journal Recognition Award

December 2005—

Christopher Swanson

May 2006—

Tara Downs

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

Students Compete as Senior Executives

All undergraduate Economics and Business students must complete EBGN 402 Field Session. This year we implemented a new approach. Students had the option of doing an independent research project or they could enroll in a course that introduced them to the issues and challenges of running a firm in a competitive environment. These students participated in the Capstone simulation as part of a senior executive team in a company. The class was divided into three teams. Each student, along with their team members, was responsible for devising and executing a competitive strategy while making on-going management decisions.

In the simulation the company was run for seven fiscal years.

During this experience, the students acted as if they were senior executives—giving periodic presentations to the Board of Directors and shareholders. There were rewards and recognitions along the way. The competition was tough with surprises occasionally to challenge the students to react strategically and as a functioning team. The students enjoyed the competitive environment and the challenge to think creatively about business situations.
EB Thanks Its Supporters

Cecilia K. Tyler  
Viola Vestal Coulter Foundation  
David H. Waters III  
Western Gas Resources, Inc.  

Income from the Stermole, Risser, Moreno, and Pauli endowments continues to enrich our Division.

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 and their families and
- student attendance at professional conferences.

Thank you very much!

Graduate Student Awards and Celebrations

Gian Porro received the William Jesse Coulter Award for outstanding academic achievement in the Mineral Economics Program.

Rosemary Ojeh was the winner of the Broussard Award given for outstanding academic achievement in ETM.

All winners received a cash prize, and their names are placed on plaques housed in the Division.

Lauren Davis was the recipient of the Hubert and Sarah Risser Award in the Mineral Economics Program for all around performance.

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

AMEC Americas Limited  
Vikram Balasubramanian  
Sharon Barker  
Bernard Consulting Services, Inc  
Paul Bernard  
Jerome & Rebecca Broussard  
James Coldwell  
DirecTV Matching Gift Center  
Joseph J. Garbee Jr.  
Veronica E. Garrido  
Sam Hewitt  
John H. Hill  
Laura Hill  
Pongkit Luksamepicheat  
Ruthann Moomy  
A. Scott Moore  
OPEC Fund  
Donald Ratcliff  
David Schramm  
Yohan Sumaiiku  
Julie Tamm
The Graduate Student Seminar Series was created to enhance the graduate student experience outside the classroom. Speakers share knowledge and expertise from their professional activities. The speakers and their topics over the past year include:

- **Pete Stark**, Vice President, Industry Relations, IHS Energy, “Issues in Transforming Global O&G Resources to Supplies.”
- **Nicholas Flores**, Associate Professor, University of Colorado, Boulder, “Measuring Public Preferences for Stream Restoration.”

EnCana Marketing (USA) based in Denver offered an internship to **Lindsay Rothfelder**, Min Ec student. She worked in the marketing office. Her responsibilities entailed everything from selling natural gas in the market to scheduling the physical flows of gas. Lindsay said, “I got first-hand experience seeing what types of market indicators a company watches. I gained a lot of information about the natural gas market and how energy market decisions, trading, and hedging are all executed.”

**Chris Worley**, Min Ec student, worked on the planning and organization of the 18th Industry Growth Forum with the National Renewable Energy Laboratory for his internship. This conference allows clean energy companies to get advice on business, finance, and technology development strategies from industry experts. Chris stated, “Through my internship, I was able to appreciate the dual difficulties of not only starting a company, but the additional troubles of a company based upon new or unproven technologies. I was given a peek at technologies that may become important in the next 5-10 years.”

UPS in Commerce City hired **Mitch Farnik**, ETM student, as their Industrial Engineering Intern. His responsibilities included conducting time studies of routes for the purpose of characterizing the nature of the stops within an area. This information was then used to create a more accurate dispatch for drivers, resulting in better service to the customer. Mitch said, “This internship was beneficial because I was exposed to an extremely successful international company that has been around for years.”

**Babatunde Egunjobi**, Min Ec student, worked in the EnCana Marketing (USA) internship program. He was assigned a project to look at the natural gas demands in the industrial sector of the Gulf Coast. He researched end uses for natural gas and their elasticity to changes in price and other demand determinants. Babatunde worked on forming an econometric model to measure the industrial output. Encana will be able to forecast the demand for natural gas and use his model in economic analysis.

From December 2004-August 2005, **Stephanie Savage**, Min Ec student, worked as an intern at the National Renewable Energy Laboratory. She served as the primary contact for state and local officials interested in renewable energy and energy efficiency technologies and policies. After graduation, Stephanie accepted a full-time analyst position at the Laboratory. She commented that “Although it can be difficult to balance the needs of an internship and coursework, my experience as an NREL intern was invaluable.”
Visitors and Guests to Economics & Business

Professor Marcos Lima, from the Catholic University of Chile, gave a Distinguished Lecture in February 2006. Lima is the former President and Chief Executive Officer of Codelco-Chile, the world’s largest copper mining company. In 2000, he received the Copper Club Man of the Year Award for outstanding individual achievements in and contributions to the international copper industry. He directs the Research Program in Mineral Economics at the Catholic University.

In the summer of 2006 we welcomed Professor Ira Sohn to CSM. Twenty-five years ago, Dr. Sohn worked with Wassily Leontieff, 1973 Nobel Laureate in Economics, to co-author two major studies projecting consumption of major fuel and nonfuel minerals to the year 2000. During the last two years, Dr. Sohn has revisited both of those studies to assess the accuracy of the projections relative to the observed data for 2000. In light of his experiences from these follow-up studies, he extended this work by proposing reasonable changes for those engaged in making long-term projections of mineral resources that could improve the accuracy of the projections. This research can be accessed at www.mines.edu/academic/econbus/. During his time at CSM, he met with other faculty members and did extensive research and writing. Dr. Sohn is a professor of economics and finance at Montclair State University in New Jersey.

Juan Ignacio Guzman is spending Fall 2006 in the Division, researching, writing, and collaborating with Dr. John Tilton. Guzman received his Mining Engineering degree from the Catholic University of Chile. He is completing his PhD degree in Mineral Economics at the same university. In April 2006 he received the Thomas F. Torries Student Paper Award conferred by the Mineral Economics and Management Society. He teaches two course (Applied Econometrics in Mineral Markets and Applied Microeconomics in Mineral Markets) at the Catholic University.

We were delighted to have Jose Luis Rebollo spend much of Spring 2006 with our Division. Mr. Rebollo retired in 2002 as Chairman of the Board of METALEUROPE SA, a major producer of metals in Europe. While here at Mines he shared his knowledge and expertise with students and faculty alike. He will be joining us again in the Spring of 2007.
Alumni Corner

Atif Khan, MS Min Ec 1986, is now the President & CEO of LMKR, a Petroleum Information Technology Company which he owns jointly with Halliburton.

Diego M. Bravo, MS Min Ec 1993, is vice president of Swedtel Ecuador S.A. in Quito, Ecuador.

Kevin Mabe, BS Economics 1997, is completing a Master of Science in Economics at Georgia Tech. He will join Farmers Insurance in Los Angeles as an Economist after his December graduation.

Jose Sanabria, MS Min Ec 1997, is a Senior Finance Advisor for ConocoPhillips in London, England.

Alexis Dodin, MS Min Ec 1998, is working for Total Gas y Electricidad Argentina in Buenos Aires as advisor to the General Manager.

Christiaan Huizer, MS Min Ec 1998 is working with Shell Gas & Power as Project Advisor, LNG, supporting their North American LNG and Coal Gasification development activities.

Bennett Williams, MS Min Ec 1998, is an Economist with Chevron International E & P.

Sirine Tajer, MS Min Ec 2001, has been appointed Head of Energy and Resources for ABN AMRO Dubai, UAE, covering the Gulf Cooperation Council Countries.

Harianto Tarigan, MS Min Ec 2001 is a Tax Supervisor in Indonesia Directorate General of Tax located in Jakarta, Indonesia.

Tanya Barb, MS ETM 2002, is the Assistant Treasurer and Manager of Special Project for Blacksand Energy in Denver, CO.

Peter Howie, Ph.D. Min Ec 2002, is an economics professor in the Department of Policy Studies at Mount Royal College in Calgary, Alberta.

Miharu Kanai, MS Min Ec 2003, is with the Energy Charter in Brussels, Belgium, working on research on oil/gas investments, and pricing issues.

Benjamin Garrard, MS ETM 2003, is working with Level 3 Communications in the Strategic Business Unit.

Christopher J. Good, MS ETM 2003, is working for Washington Group International, an engineering, construction, and strategic management company.

Edward Alcock, MS ETM 2003, is an Army Recruiting Mission Analyst for the Headquarters of the U.S. Army Recruiting Command in Fort Knox, Kentucky.

James Heskin, MS Min Ec 2003, is working for the St. Onge Company as a supply chain consultant/engineer in York, PA.

Elfije Salihu, MS Min Ec 2003, is a strategy consultant for Accenture, based in Washington, D.C.

Remco Meeuwis, MS Min Ec 2003, is an analyst in the Natural Resources Dept. for ING Wholesale Banking in the Netherlands.

John Reinsma, MS Min Ec 2003, is working for a private equity/ investment fund called International Capital Partners in Denver, CO.

Joe Mazumdar, MS Min Ec 2003, is with Newmont Mining Corporation in Denver. His position is Manager, Project Analysis.

Joshua Crumb, MS Min Ec 2003, was hired by EuroZine Mining Corporation in Vancouver, B.C.

Emily King, MS ETM 2004, is currently working as a Software Implementation Consultant with Fast Enterprises in Victoria, BC.

Suzanne Pearson, BS Econ 2004, is a Marketing Brand Analyst with Shell in Houston, TX.

Taylor Shively, MS ETM 2004, had the opportunity to participate in an internship program for a small company called AZZURRO Semiconductors in Magdeburg, Germany.

Andrea Capra, MS ETM 2004, is a Customer Support Engineer for Boeing in Seattle, WA.

Ricardo Labo, MS Min Ec 2004, has joined the mining group Rio Tinto as External Affairs Adviser for the La Granja Copper Project, based in Lima, Peru.

Katelyn Baker, BS Econ 2004, is a Financial Analyst for the CPA firm of Causey Demgen & Moore, Inc. in Denver, CO.

Rafael Bacigalupo, MS Min Ec 2004, is a Financial Planning Analyst & Operations Engineer Trainee of the Hugoton Gas Field in Liberal, Kansas.

James Knight-Dominick, MS Min Ec 2004, is a Senior Analyst in Risk Management at Xcel Energy.

Pongkit Luksamepicheat, MS Min Ec 2004, is a commercial coordinator for PTT Exploration & Production Plc in Thailand.

Jeffry Simanjutet, MS ETM 2005, is working as a Planning Engineer for PT PGN in Indonesia.

Tony Hahn, MS ETM 2004, was selected to be the Deputy Chief of Coast Guard Aeronautical Engineering in Washington, D.C.

Share your news!
Thank you for keeping us informed. We will include your update in the next issue of EB Newsletter. E-mail me at kmartin@mines.edu.
Congratulations 2005-2006 Graduates

**PhD, Mineral Economics**
Michael Martinez  
Yris Olaya Morales  
Julia Phillips

**MS, Mineral Economics**
Azimah Ali  
Justin Anderson  
John Antwi  
Atchariya Arnonkitpanich  
Vikram Balasubramanian  
Jinbok Cho  
Franklin Cossio-Rosas  
Matthieu Delaby  
Azuka Enenmo  
Nicholas Jonard  
Chih Wei Khor  
Leonard Gardner III  
Daniel Johnson  
Zenon Luis Martinez  
Alejandro Nebreda  
Julia Phillips  
Bret Pica  
Benjamin Pope  
Gian Porro  
Jennifer Rano  
Roger Reynolds  
Stephanie Savage  
Donald Walker

**MS, Engineering and Technology Management**
Sean Dickey  
Byron Evans  
Michael Fallon  
Kristin Horky  
Ingo Kabirschke  
Kira Kent  
Seth Kurtz  
Rosemary Ojeh  
Nathaniel Smith  
Lauren Stankewicz  
Derek Trebilcock  
Nathan Vollmer  
Keith Walter  
Abraheem Yameen  
Hani Zakhem

**BS, Economics**
Christopher Beaudreau  
Angela Blea  
Grant Cope  
Theodore DeKowzan  
Tara Downs  
Mitchell Farnik  
Robert Flanders  
Timothy Gabrielson  
Scott Greenburg  
Travis Idler  
Suzanne Janzen  
Alicia Jessop  
Dmitriyi Kamenetskiy  
Devin Laubhan  
Victoria McMulkin  
Bernadette Molinar  
Kelsey O’Connor  
Eric Reitze  
Eric Reynolds  
Jordan Riebel  
Danny Rutherford  
Lindsay Rothsfielder  
Devon Simmons  
Justin Spitler  
Amanda Stewart  
Noble Varughese  
Austin Wagner  
Christopher Wedor  
Tyler Whitham  
Garrett Wieger  
David Wood  
Stacey Wood

**MS & PhD Theses 2005-2006**


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.