

EconMatters

Faculty Profile

Wimal Rankaduwa

In the fall of 1987, I arrived in Halifax as a Commonwealth Scholar to pursue post-graduate studies at Dalhousie – this significantly changed the course of life for my family and me. Before then, I had been living in Sri Lanka – my country of birth – where I graduated with a BA in Economics (1979) and an M.Sc. in Agricultural Economics (1982) from the University of Peradeniya, formerly known as the University of Ceylon. I had worked as an Assistant Lecturer at the University of Peradeniya and then the University of Ruhuna prior to coming to Canada.

Endowed with a highly reputed faculty, a caring and friendly staff, and a diverse body of students, Dalhousie's Department of Economics offered an environment that enhanced student life in both academic and non-academic terms. I was enriched by the immense wisdom of all of my professors, to whom I am forever thankful.

But I owe the greatest debt of gratitude to my supervisor, Professor Gouranga Rao, whose mentorship redirected my academic interests toward macroeconomic modeling and profoundly influenced my professional life. I was also lucky to cultivate great friendships at Dalhousie with student colleagues such as Dr. Tomson Ogwang, whose collaboration and academic support have been of benefit to me.

I graduated from Dalhousie with an MA in 1989 and a Ph.D. in 1993. At the end of the latter degree, I was a sessional instructor for undergraduate courses at Dalhousie and the neighboring Saint Mary's University – my beginning of teaching in Canada. When I completed my graduate program, Sri Lanka was still engulfed in serious political turmoil, which had a direct impact on my family members, both in Sri Lanka and Canada; it was a challenging time. Fortunately, the knowledge, skills, and experience provided by the Department of Economics helped me to find employment as a professor – the career I valued the most – and eventually become a Canadian. After completing my studies at Dalhousie, I was hired as an Assistant Professor at Mount Saint Vincent University in 1993. Then, in 1996, I accepted a position at the University of Prince Edward Island, where I remain a professor.

I've found that Dalhousie provides social and cultural upliftment in addition to intellectual fulfillment. When I was a student, among my department's most memorable academic and social events was the Friday Seminar, which featured presentations by great scholars such as Nobel Laureate Robert M. Solow, and the Economizer, which allowed for mingling and discussion following the seminar. I also gained personal fulfillment and valuable experiences through many additional avenues made possible by the university. For example, I served two terms as the President of Dalhousie International Students and organized several public events in association with other student organizations and community organizations in the region. I also had the pleasure of working as the producer and programmer of a cultural show (1991-1996) and as a director (1991-1993) at Dalhousie-based CKDU Radio. Finally, it might be of interest to note that the Sri Lanka Canada Association, a regional community organization that's still active to date, was founded in 1990 within a classroom of the Department of Economics.

Dalhousie has been a part of my life since 1987. Years later, my two daughters and two sons all completed their first degrees at Dalhousie, and they continue to do well in their respective fields, in part thanks to the world-class education they received. I gratefully take pride in my association with the Department of Economics and Dalhousie University, first as a graduate student and now as an Adjunct Professor since 1995.



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Alumni Profiles

Daisy (Yun) Li, MA 2004

I graduated from Dalhousie University in 2004 with a Master of Arts (MA) degree in Economics.

Economics study at Dal equipped me with strong Economic theory foundation, mathematical and statistical knowledge, analytical and critical thinking skills needed to pursue a doctorate degree. I was interested in the valuation of different financial assets, how the markets are traded, and how money moves. After I graduated from Dal, I went on to study finance and completed my PhD in Finance at Western University. Upon completion of the PhD program, I debated about whether to pursue a career in academic research or find opportunities to apply years of learning to industry work. In the end, I landed on a job at Bank of Montreal in risk management and have worked at BMO since then.



Years of study and research in finance and economics have been invaluable in the roles I've held. In my current role as Director, CCR Production, I am part of the counterparty credit risk (CCR) management team, responsible for identifying, monitoring, developing and maintaining CCR exposure calculation and models for internal risk control purpose. Counterparty credit risk is the risk that counterparty to a financial contract might default prior to the settlement of the contract and will not make the payments required by the contracts. It differs from more traditional forms of credit risk by 1) the uncertainty of the risk amount and 2) bilateral nature of the risk. The job requires in-depth knowledge of financial product pricing (including derivatives and security financing transactions) and risk factor modelling, as well as of a good understanding of macroeconomics and financial market. I follow financial markets and the economy closely to assess and identify potential risk. Economics training not only prepared me with knowledge to understand economic development and the impact of economic policies, but also problem-solving skills to understand complex financial products and issues. More importantly it also provided perspective and skills to analyze complex issues by looking into key and essential factors in a simplified way, which is essential in daily life and business decision making.

I'm truly grateful to have had the opportunity to study Economics at Dalhousie University and always look back very fondly on my time there. When I came from China to study at Dalhousie University twenty years ago, it was a totally new and different experience for me – the country, the city, the university, and graduate student life. It was challenging at first, but the transition was made easier as Dal Econ provided a close-knit learning environment. I took courses with Professor Swapan Dasgupta, Lars Osberg, Kuan Xu, Talan İşcan, and Teresa Cyrus. They are all passionate for the subject, knowledgeable in their field, truly care about the students, and have made the classes enjoyable. Although it's been twenty years, the time I was sitting in the classroom, learning about Economic theories, attending Friday afternoon seminars, and hanging out with classmates still feel so vivid. Oh, and the fond memories of being pleasantly surprised when first time I got a lollipop together with exam papers. I have been living in Canada since then. Halifax is like my hometown in Canada, and Dal Econ feels like home.

Harper Metler, BSc. Honours

When I first came to Dalhousie, I had no idea what I wanted to study. I enjoyed many of the subjects I took in high school, but nothing had stood out to me as being "the one". I decided that it would be a good idea to take a variety of courses in my first year, with one of my first-semester courses being an economics course. The one thing I thought I was certain about was that I wanted to avoid math as much as possible. Ironically, by eventually deciding to pursue a degree in economics, I don't think that ended up being the case.

What appealed to me about economics was that it combined qualitative and quantitative thinking in a way that I hadn't realized was possible.



The problems that economists consider are often social issues that are fundamentally rooted in human behaviour, and economists approach these problems in a technical and scientifically rigorous way. I found it fascinating that choices, ranging from seemingly trivial personal consumption decisions to decisions of national importance could be modelled mathematically and visualized using graphs. But what I really enjoyed about my time in the economics department was how supportive its people were. The honours program, being relatively small, was incredibly collegial. Classmates were always willing to help with a problem set, and the professors were always willing to go out of their way to make sure we understood a difficult concept.

Like many students nearing the end of their degree, I struggled to figure out what I would do next. I was fortunate to have professors who provided invaluable advice regarding the wealth of options, whether traditional or not, that are open to economics graduates. I am currently a student at Dalhousie's Schulich School of Law, where I recently completed my first year. Although the subject matter might not be directly applicable, I think that studying economics prepares you well for law school because it helps to develop necessary skills like analytical thinking and logical reasoning. I also think it's a testament to both the versatility of studying economics and the strength of the program's alumni network that the professors have no trouble connecting students with graduates who have done so many interesting things with their careers. It's truly a program that wants to see its students succeed, and the faculty members are always willing to do what they can to make that happen.

Maggie Jones, MA 2012

I graduated from Dalhousie with a BSc in Economics and Math in 2009 when the economy was still recovering from the financial crisis of 2008. Like many in my cohort, without any clear job prospects, I returned to school to buy myself time and to prepare a portfolio to apply to Dalhousie's architecture program. I quickly realized that my skills were better suited to economics and applied to the MA program in economics instead. It was during my time as a master's student that I came to realize how economics as a discipline can be incredibly creative; that principles of scarcity, preferences, and the allocation of resources can be applied broadly to diverse social issues like crime, health, and education. I became excited about the prospect of using the tools from economics to answer questions I had about how our society functions. Ultimately, this led me to pursue a PhD in economics at Queen's University.



At Queen's I gained a better practical understanding of how to use economic theory to guide empirical work; however, I questioned my purpose. How could I, as an economist, use my skills in a way that was socially impactful? The answer became clear to me after I attended a public lecture by Justice Murray Sinclair following the release of the Truth and Reconciliation Commission's report on the legacy of Indian Residential Schools. What I took from Justice Sinclair's lecture---and I'm paraphrasing in economic jargon---was that each of us is endowed with a set of skills. As an individual, we can contribute to reconciliation by using our specific skillset to make society better for everyone. The reconciliation process, therefore, looks different for everyone. Given that I have quantitative skills, I reckoned, I could use the quantitative tools I learned as an economist to contribute to reconciliation in my own unique way.

This mental breakthrough allowed me to fully immerse myself in my work. I realized that through economic research I could ask the types of questions and come up with answers that would help contribute to the betterment of society. What happened to education and labour market outcomes when the federal government cut back financial aid for Indigenous students in the 1980s? How have historical treaties between the Crown, and later the Canadian government, and Indigenous nations impacted economic development in Indigenous communities through the twentieth century? When white settlers slaughtered the North American bison to near-extinction in the 1870s, what did this do to the economies of Indigenous societies on the Great Plains? And of course, what can we do today to right these historical wrongs?

My first appointment out of graduate school was as an assistant professor at the University of Victoria in beautiful British Columbia. Here, I was able to expand my work on Indigenous economic development and advance other projects related to the economics of the Civil Rights movement in the United States. Most recently, this focus has taken me to Atlanta, GA, where I started a new job as an assistant professor in the department of economics at Emory University in August of 2022. When I think back to my economic beginnings as an undergraduate and, later, MA student at Dalhousie, I realize how nurturing the department was (and is!). I benefited from incredibly supportive faculty, like my MA supervisors, Professors Daniel Rosenblum and Mutlu Yuksel, but also from Professors Mevlude Akbulut-Yuksel, Kuan Xu, Andrea Giusto, and others, whose open-door policies allowed for many stimulating conversations and much learning on my part. I'm also forever grateful to all my peers whose diverse perspectives challenged my own world views and forced me to think carefully about economic questions and solutions. It also didn't hurt that Dalhousie happens to be located in one of the best cities in Canada!

News

- 29th Graham Lecture was delivered by Dr. Herb Emery
- Wendy Cornwall (PhD 1977) and Lars Osberg were awarded Lifetime Membership by the ACEA
- Congratulations to Matthew McKee (BSc Honours) on being selected for AAAE's Student Panel

Congratulations to this years award recipients!

- Principles of Economics Prize: Emerson Poetker (BA)
- Economic Theory Prize: John Pearce (BA)
- Econometrics Prize: Yiwen Ma (BSc Honours)
- International Student Essay Prize: Yiwen Ma (BSc Honours)
- Honours Thesis Prize: Matthew McKee (BSc Honours)
- International Tuition Fee Bursary: Allison Shao (MA) and Dawei Li (MA)
- University Medal in Economics: Shenghan Li (BSc Honours)
- Teaching Assistant Award: Mitchell Grant (MA) and Dawei Li (PhD)
- Teaching Award: Professor Christos Ntantamis