



**47<sup>th</sup>**

**ANNUAL CONFERENCE**

**Kentucky State  
University**

**10/25/2024**

**CONFERENCE PROGRAM**

**KENTUCKY ECONOMIC ASSOCIATION  
EXECUTIVE COMMITTEE**

**Alexandria Halmbacher, Federal Reserve Bank of Cleveland**  
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**Lilly Rice, Murray State University**  
Program Chair

**Abdul Turay, Kentucky State University**  
Conference Host

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## GENERAL INFORMATION

**A pre-conference social** will be at the Alumni House on the KSU Campus located at 101 Silway St., Frankfort, KY starting at 6pm Thursday night, October 24<sup>th</sup>.

We are honored to partner with a thriving new business, the Brough Brothers Distillery, headquartered in Louisville, KY, who is serving as the sponsor of this Reception. They have the distinguished fame of being the first African-American owned bourbon distillery in Kentucky. This preconference event will be a Reception and “Tasting Event” on the evening before the Conference. Nonalcoholic beverages will be available.

**All conference sessions are in Bradford Hall, 23 on the map.**

**The Welcoming Breakfast, Luncheon & Keynote Speaker, and Business Meeting will be in the Carl M. Hill Student Center Ballroom, 9 on the map.**

**If you need an accessibility accommodation, please email the Program Chair, Lilly Rice, at [lrice13@murraystate.edu](mailto:lrice13@murraystate.edu). We will do our best to meet all needs.**

# Kentucky State University Campus

- 1 William Exum Center
- 2 Cooperative Extension Building
- 3 Julian M. Carroll Academic Services Building
- 4 Jackson Hall
- 5 Atwood Research Facility
- 6 Kentucky Hall
- 7 M. Chandler Hall
- 8 J.S. Hathaway Hall
- 9 Carl M. Hill Student Center
- 9a Cheaney Plaza
- 10 Hume Hall
- 11 Carver Hall
- 12 Paul G. Blazer Library
- 13 James L. McCullin Hall
- 14 Betty White Health Center
- 15 Whitney Young Hall
- 16 Historic Spring House
- 17 Outdoor Amphitheater
- 18 Hillcrest (President's House)
- 19 Russell Court Apartments
- 20 Alumni Stadium
- 21 Aquaculture Research Facility
- 22 Tennis Complex
- 23 David H. Bradford Hall
- 24 The Halls
- 25 Shauntee Hall
- 26 Alumni Stadium Field House
- 27 R.H. Jordan Building
- 28 Academic Annex
- 29 Roy M. Chappell Community Education Center
- 30 Rosenwald Center for 4-H Youth Development
- 31 Aquaculture Production Facility
- 32 Bell Gymnasium
- 33 Jones Field
- 34 Track
- 35 Baseball Field
- 36 Football Field
- 37 Bert Combs Hall
- 38 Ann J. Hunter Hall
- 39 University Police/Public Safety
- 40 Soccer Fields



## **2024 KENTUCKY DISTINGUISHED ECONOMIST**

**Dr. Bruce Johnson**  
**James Graham Brown Professor of Economics, Centre College**



Dr. Bruce Johnson is an economist with a specialization in sports economics. He is best known for his influential articles applying non-market valuation techniques to assess the benefits and costs of public funding for teams, stadiums, and the Olympics. He has taught core economics courses including principles, microeconomics, and econometrics as well as many electives including experimental economics, urban economics, and the economics of sports.

He earned his B.A. in Economics, Magna Cum Laude, from Transylvania University and his Ph.D. in Economics from the University of Virginia. He has taught courses at the Rose-Hulman Institute of Technology, the University of Virginia, and Centre College. He has won several Centre teaching awards, including the Kirk Award for Excellence in Teaching, the David F. Hughes Award for Excellence in Teaching and Service, and the Office of Greek Life Outstanding Faculty Member.

At Centre, he has served as Faculty President and has chaired most major faculty committees. He has also served as a board member of the Kentucky Economic Association, a member of the nominating committee of the Southern Economic Association, and Vice-President of the North American Association of Sports Economists. He chairs the Consensus Forecasting Group, Commonwealth of Kentucky, the nonpartisan body charged with developing the official, binding forecast of revenues for the purposes of developing the state government budget, 2023 to present, and he has been a member since 2006.

# CONFERENCE SCHEDULE

## Friday, October 25, 2024

### **8:00 AM – 8:45 AM Welcoming Breakfast and Registration**

Location: Carl M. Hill Student Center Ballroom

### **8:45 AM – 9:00 AM Opening Remarks**

Greeting by Dr. Koffi Akakpo, President of Kentucky State University

### **Sessions:**

#### **9:15 AM – 10:15 AM Concurrent Sessions A**

##### **Session A1: Undergraduate Research Papers**

Location: Room 101

Chair: Lilly Rice, Murray State University

Presenters: Emma Leonard, Elon University

*Implications of Monetary Policy Shocks on Consumption with Inflation Expectations*

Ezequiel Villarreal, Thomas More University

*Analyzing the Effects of the 2017 Tax Cuts and Job Acts had on Businesses using the 2022 Survey of Consumer Finances*

Sandra Saba, Northern Kentucky University

*Determinates of Housing Prices in Chicago Illinois in 2023*

Logan Stewart, Western Kentucky University

*Effects of Regulations on Digital Asset Prices: Evidence from the Counter-Strike Game Series*

Cole Meixsell, Elon University

*How does Military Expenditures affect Immigration?*

Fawwaaz Abdulazeez, Northern Kentucky University

*Financial Literacy of Entrepreneurs*

**Session A2: Demographic Economics**

Location: Room 100

Chair: Chris Bollinger, University of Kentucky

Presenters: Jose Fernandez, University of Louisville  
*Mortality and Immigration: The Case of Secure Communities*

Elizabeth Krause, University of Kentucky  
*Black-White Household Income Inequality and the Role of Single-Female Households*

Susane Leguizamon, Western Kentucky University  
*Race, Marriage, and the Earned Income Tax Credit*

**Session A3: Graduate Research Papers**

Location: Room 104

Chair: John Graham, CEO, Expre Credit Union

Presenters: Earley M. Easterling, Kentucky State University  
*The Impact of Economic Recovery on the Credit Union Industry in Kentucky*

Bharadwaji Kurada, Kentucky State University  
*The Market Dynamics of Bourbon Industry: An Analysis of Blanton's Barrel Stave Marketing*

Bedana Khatiwada, Kentucky State University  
*Designing a Global Export Strategy for Kentucky Bourbon and Spirits Industry*

**10:30 AM – 11:30 AM Concurrent Sessions B**

**Session B1: Undergraduate Research Papers**

Location: Room 101

Chair: Lilly Rice, Murray State University

Presenters: Emma Rademacher, Northern Kentucky University  
*Who can Trust Cryptocurrency?: The Demographic of Cryptocurrency Consumers*

Princess Nworah, Northern Kentucky University  
*The Financial and Economic Fragility of the US: A Gender-Based Analysis*

Cristian Mateo, Brescia University  
*Market Sentiment and Volatility: Evaluating Bearish to Neutral Shifts as Predictors of Market Timing*

Jackson Hemingway, Northern Kentucky University  
*Racial Disparities in American Financial Portfolios: Insights from the 2022 Survey of Consumer Finances*

**Session B2: Global & International Economics**

Location: Room 100

Chair: Golnaz Baradaran Motie, Western Kentucky University

Presenters: Greg Arburn, Arburn Consulting  
*Economic Complications Regarding De-Dollarization*

Per Fredriksson, University of Louisville  
*Traditional Religion and Entrepreneurship: Evidence in China*

Isaiah Bryant-Sheth, University of Kentucky  
*A Storm Brewing: The Costs of Climate-Induced Pollution in Drinking Water*

**Session B3: Graduate Research Papers**

Location: Room 104

Chair: Pedro Bryant, Executive Vice President, Republic Bank and Trust

Presenters: Christian A. Perez, Kentucky State University  
*Analysis of Global Market Entry Strategies: What Management In the Kentucky Bourbon and Spirit Industry needs to Know”*

Courtney Browner, Kentucky State University  
*The Credit Union in Kentucky: An Analytical Analysis of Risk in the Credit Union Industry In Kentucky*

Ting Yan, University of Kentucky  
*Bank Competition and Credit Reallocation*

## 11:45 AM – 12:45 PM Concurrent Sessions C

**Session C1: Local Development**

Location: Room 100

Chair: Lilly Rice, Murray State University

Presenters: Thomas Lambert, University of Louisville  
*Mergers and Consolidation in the US Gambling and Horse Racing Industries: What It Means for Local Economic Development and Taxation*

Usamah Alfarhan, Northern Kentucky University  
*Ignorance Is Not Bliss: The Influence of Digital Information on Tourism Expenditure and Utility*

Justin Roush, Xavier University  
*Keeping up with the... Who ?: Risk-Taking, Relative Earnings, and Social Connectedness*



**Session C2: Credit Union and The Banking Industry**

Location: Room 101

Chair: Paul Royce, Chairman of the Board, Expree Credit Union

Presenters: Eve Ann Jones, Marketing Coordinator, First Federal Savings Bank of Kentucky  
*The Economics of Hometown Banking in today's World*

Alisher Burikhanov, Executive Director, Office of KY Workforce Innovation Board  
*Analysis of Young Consumer Behavior towards Purpose — Driven Credit Unions in Central Kentucky*

**Session C3: Economics, Education, and Workforce Development**

Location: Room 106

Chair: Singer Buchanan, Executive Director, Office of EEO/Contract Compliance, Kentucky Finance and Administration Cabinet

Presenters: Angie Tombari, Director of Research Partnership. Kentucky STATS  
*Leveraging Kentucky's Education and Workforce Data with KYSTATS*

Eslam Omar, Kentucky State University  
*Development Challenges in Egypt: Constraints Practices, and Opportunities*

James Obielodan, Kentucky State University  
*Integrating Generative AI in Teaching and Conducting Research on the Global Economy*

**12:45 PM – 1:30 PM Luncheon and Best Paper Awards**

Location: Carl M. Hill Student Center Ballroom

**1:30 PM – 2:30 PM Keynote Speaker**

Location: Carl M. Hill Student Center Ballroom

Distinguished Kentucky Economist: Dr. Bruce Johnson, Centre College

**Subsequently, KEA Business Meeting**

Location: Carl M. Hill Student Center Ballroom

Led by: Program Chair, Lilly Rice, acting in substitution for KEA President, Alexandria Halmbacher

## Kentucky Economic Association Roll of Distinguished Economists

|                   |      |                     |      |
|-------------------|------|---------------------|------|
| James Martin      | 1975 | Eugene Steurle      | 2002 |
| William Herzel    | 1976 | Margaret Walls      | 2003 |
| Marlon Gillium    | 1977 | Merl Hackbart       | 2004 |
| Don Soule         | 1978 | Donald Kenkel       | 2005 |
| Clifton Lowry     | 1979 | W. Kip Viscusi      | 2006 |
| Paul Tanner       | 1980 | Ralph d'Arge        | 2007 |
| Damon Harrison    | 1981 | John Whitehead      | 2008 |
| Charles Haywood   | 1982 | Glenn Blomquist     | 2009 |
| Charles Hultman   | 1983 | Jeffrey Lacker      | 2010 |
| James Thompson    | 1984 | Amitabh Chandra     | 2011 |
| Lawrence Lynch    | 1985 | James J. Heckman    | 2012 |
| Stephen Lile      | 1986 | Jerry R. Skees      | 2013 |
| Roy Bahi          | 1990 | Paul A. Coomes      | 2014 |
| Jaunita Kreps     | 1991 | La Vaughn M. Henry  | 2015 |
| Ray Marshall      | 1992 | Eugenia F. Toma     | 2016 |
| Paul McCracken    | 1993 | Kathryn H. Anderson | 2017 |
| Benjamin Friedman | 1994 | Frank O'Connor      | 2018 |
| Alan Randall      | 1995 | David Wildasin      | 2019 |
| Gerald Lynch      | 1996 | John Garen          | 2020 |
| Ronald Jones      | 1997 | Cathy Carey         | 2021 |
| Price Fishback    | 1998 | Frank Scott         | 2022 |
| James Ramsey      | 1999 | Todd Stinebrickner  | 2023 |
| Kerry Back        | 2000 | Bruce Johnson       | 2024 |