

The Impact of the Coronavirus Pandemic on Businesses, Pollution, and the Environment

Thomas R. Sadler, Western Illinois University

Abstract

A pandemic forces countries to implement interventions that both reduce human contact and shutter non-essential forms of economic activity. During the process of economic shutdown, recessionary forces emerge. The provision of services declines. Supply chains sever. Travel decreases. Unemployment rises and a change in environmental quality. In this context, the environment provides raw materials, energy, and water to the economy. After the economy uses these resources for the production of output, they return to the environment in the form of pollution and waste. But when economic activity declines, less pollution flows into the air, water, and Earth. Urban areas experience cleaner skies. This paper acknowledges, however, that without sustained policy to address pollution and waste, changes in business and pollution activity may be shifted.

BUSINESS ECONOMICS

3:00 to 4:15 p.m. Y Y Y

Thursday, March 25, 2021

BUSINESS ECONOMICS

9:15 to 10:30 a.m. YY X Floor } P v Z } } u U i

Theme: Undergraduate Research Session

Chair: Jayme Gerring, Purdue University Fort Wayne

How do Misery Index Levels Impact Income Inequality within the United States?

Kathryn M. McIlroy Marietta College

Abstract

As inevitable in economically developed societies, income inequality has become increasingly more prevalent within the United States. As this process is ineluctable, it has become necessary to determine the main contributors to income inequality in attempt to close the gap between high and low income earners. As limited domestic research exists in this specific field within the United States, the aim of this paper is to weigh the impact of the misery index (the summation of unemployment and inflation) on income inequality as measured by the Gini coefficient for each of the fifty U.S. states plus Washington D.C. Through the utilization of panel data and generalized least squares regression analysis, it was determined that the misery index is positively correlated with income inequality within the U.S. Therefore, as the misery index increases, so does income inequality. Considering this relationship, it can be concluded that when inflation and unemployment are higher, the average U.S. citizen is unable to adequately close the gap due to binding circumstances limiting their economic opportunities. It is thus recommended that state legislatures and policymakers understand the influence the misery index has on their state Gini coefficient and work toward combatting this issue through various legislative mechanisms.

Income Inequality and Educational Outcomes: A Case Study of Northwest Indiana

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Seyed Soroosh Azizi, Purdue University Northwest

Amlan Mitra, Purdue University Northwest

Abstract

Past studies have examined the association between income and educational inequality. While some focused on the causes of income and education inequality, others examined the causal relationships between the two inequalities. The purpose of this study is to provide a comprehensive analysis of the socioeconomic status (SES) and income distribution in the city school districts of Northwest Indiana (NWI) and analyze their impacts on educational outcomes.

NWI consists of urban and rural areas with varying levels of income and educational attainment. It is necessary for policy makers to identify the causes of these inequalities. Census data (2017) on SES and school enrollment from 53 cities across seven counties were used. These included population, income, educational attainment, single parent households, student enrollment by race/ethnicity, percent rural, disability status, special education needs, free reduced lunch, English language learners, etc.

The overall hypothesis is that socioeconomic status and income distribution impact educational outcomes in Northwest Indiana. Before testing the research hypothesis, both sets of data were described and the differences in the SES variables among the cities and school districts were identified. Educational outcomes were defined as the percentage of students who passed the Grade 10 Indiana standardized test (ISTEP 10) and the graduation rates. A Panel Ordinary Least Squares Regression technique was used to estimate the impact of these variables on the educational outcomes.

Four empirical models were developed and compared to estimate the impacts of city school enrollment characteristics on educational outcomes. The first set of models estimated the impacts of enrollment data on ISTEP 10 and graduation rates. The second set focused on estimating the impact of population data on ISTEP 10 and graduation rates. The results from the four regression models show that both demographic and socioeconomic variables have greater statistically significant impacts on standard tests than on the high school graduation rates. The impacts of race and ethnicity on educational outcomes were mixed. Students from African American and Native American backgrounds were relatively behind in academic performance compared to students from Asian and Hispanic origins. Students from single parent households negatively impacted educational outcomes. While enrollments in English language learner requirements have negative significant impacts on educational outcomes, special education enrollment helped to improve educational outcomes. The percentage of students in the free reduced lunch program do not have positive significant impacts on both ISTEP and graduation rates.

In conclusion, this research contributed to a better understanding of the demographic and socioeconomic factors that are impacting the educational outcomes in Northwest Indiana. The findings of this study could be used to assist policy makers and economic development agencies to improve the educational outcomes. Future studies are needed with recent data for validity and replicability of these results as well as addressing any methodological issues due to data limitations.

The Marvel Effect: Cinematic Universes and their Impact on Box Office Receipts

Jayne Gerring, Purdue University Fort Wayne

Abstract

This paper investigates the effects of cinematic universes on box office receipts using data from 250 films released between 2009 and 2019. Regarding the Marvel Cinematic Universes, there is a statistically significant impact on the opening weekend box office receipts, but the same is not true with respect to the other cinematic universes. The impact of the Marvel Cinematic Universes on box office receipts remains statistically significant with the inclusion of more confounding variables while male and director star power become statistically insignificant regarding the opening weekend box office receipts.

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California Institution of Advanced Management (CiAM), a small private institution in the Los Angeles Greater area, offering a Drucker-influenced MBA curriculum, has developed a graduate business program with heavy emphasis on Management as a Liberal Art. This presentation

This paper examines club convergence using per capita real state domestic product and three and engineering in the 50 states of the U.S. during the Great Recession. This study finds the states that are in higher clubs with respect to per capita real state domestic product also ranks higher in the technological clubs, which is in keeping with clustering around different steady equilibria. In terms of policy implications, this paper also finds there to be a more direct nonrandom, statistically significant association between per capita real state domestic product and research and development, and an indirect association with patents.

Evidence from four South Asian Countries.

Abdus Samad, Utah Valley University

Abstract

This paper examines the causal relationship between inflation, money supply, and economic growth of the four South Asian countries Pakistan, India, Bangladesh, and Sri Lanka, during 1970-2018. Using annual time series data, this applied the vector error correction (VEC) model and the Granger causality test exploring causal relation

As required, before applying the VEC (Vector Error Correction), the paper applied, the Augmented Fuller (ADF) test, the Phillips-Perron (PP) test, and Andrew-Zivot (Zvot) for stationary test. Results of these tests showed that all variables are non-stationary at level but stationary at first difference. Once the stationarity of series was determined, the paper performed the Johansen Cointegration test in determining whether series were cointegrated. Results test Johansen Cointegration shows all series: price, money, and GDP are cointegrated.

Results of the VEC showed that the coefficient of the ECT for India (-0.27), (0.39), and (-0.12) for Pakistan, Bangladesh, and Sri Lanka respectively, suggesting that inflation is error corrected and that any disequilibrium in inflation will be corrected at the rate of 27%, 39%, and 14% for Pakistan, Bangladesh and Sri Lanka respectively.

The Vector Error Correction Cointegration Estimate shows that money supply has negative and economic growth has positive long run impact on price level for all four countries.

impact on price level in the short run.

Results of VEC Granger Causality/Block Exogeneity Wald Test

For Sri Lanka, money Granger causes GDP. This unidirectional Granger causality running from M1 to GDP (economic growth) suggesting that money is not neutral in Sri Lanka. GDP had no impact on money and price.

The Impact of COVID-19 Pandemic on Consumer Bankruptcies: Evidence from Eastern Washington

Donald Hackney, Gonzaga University

Dan Friesner, North Dakota State University

Abstract

The COVID-19 pandemic that swept through the United States in 2020 profoundly impacted the health and wellbeing of many of its citizens, and profoundly disrupted many of its (formal and informal) socio-economic institutions. Among the most obvious policy

reflect the assets available in the community. This requires both a detailed knowledge of the community, as well as knowledge of survey design and administration. This manuscript conducts an exploratory analysis of the quantity of information contained in CAM survey responses. More specifically, we assess differences in the quantity of information based on the nature of the community asset being evaluated, as well as the framing (i.e, focusing on the asset exists versus how much of the asset exist) of the survey item assessing that asset. The quantity of information is characterized using adaptation of Shannon's concepts of information entropy. Nonparametric hypothesis tests are used to assess whether statistically significant differences in the quantity of information exist across survey items based on i) the asset being evaluated; and ii) the framing of the evaluation of the asset. We find that survey items concerning which assets contain higher quantities of information than otherwise comparable items asking what assets exist in the community.