



ISSUES IN POLITICAL ECONOMY

Undergraduate Student Research in Economics

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Mission Statement

Issues in Political Economy is committed to supporting and encouraging quality undergraduate research in all areas of economics. The Journal was founded on the belief that the best way to learn economics is to do economics. Through the process of research, writing, and peer review, students actively engage the discipline in a way not possible by simply listening to lectures and reading textbooks. In short, undergraduate research is a vital component in an economics education. The literature suggests that students take projects more seriously and learn more when the project is directed towards an external rather than an internal audience such as a class assignment. *IPE* is designed to provide an external audience for such research.

Issues in Political Economy is edited and refereed entirely by students, with oversight from faculty at Elon University and University of Mary Washington. In order to maintain quality and objectivity, we follow a double-blind review process. The only requirements for submission are that the article pertains to some aspect of economics, that it was written during undergraduate study, and that it be submitted through a faculty sponsor. Though submissions on all topics in economics will receive consideration, papers should be analytical and seek to add new understanding to the topic

For additional information please visit our website <http://www.elon.edu/ipe>

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NOTE FROM THE EDITOR

Issues in Political Economy began over a decade ago with the goal of developing a forum to further the understanding of economics among undergraduate students. The original journal was conceived and cultivated by dedicated students and faculty at Bellarmine College in Louisville, Kentucky.

In 1999, Elon University and the University of Mary Washington inherited the sponsorship and editorial responsibilities of *Issues in Political Economy*. Since then, IPE has gained international recognition as one of only two undergraduate research journals, and has received submissions from all over the world.

The IPE not only focuses on promoting undergraduate research, but also is a student lead incentive. While faculty oversees the project, an editorial team of senior economic majors primarily leads the journal. Students review all submissions and the final decision-making rests in the hands of the editorial team.

We would like to thank Dr. Steve DeLoach from Elon University and Dr. Steven Greenlaw from the University of Mary Washington for their guidance and support. These faculty members steered much of the process, and the final result would not be possible without them.

The Journal also sponsors an undergraduate session every year, typically in conjunction with the Annual Eastern Economics Association Conference. This year's 26th annual IPE Conference was held in New York, NY and was a great success, hosting many student papers and allowing students to serve as session chairs and discussants. We would also encourage any future submitters to consider presenting at the conference as well as submitting to the Journal, as the experience of a live presentation is not something to ignore.

It is our hope that each year's *Issues in Political Economy* will build upon the success of the past and continue to be a creative and beneficial journal for all involved.

Katelyn Roache and Kira Hughes
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FOREWARD

James Kirk, from Frostburg State University, explores the factors that influence national military expenditure. He finds that public perceptions about terrorism and violence have an impact on military spending by central governments. Using panel data regression analysis, this paper finds that military expenditure as a percentage of total government expenditure increases when citizens are more concerned about terrorism and public safety.

From Elon University, Hannah Quinlan uses linear regression analysis to explore the factors that lead to political efficiency in the House of Representatives, measured in terms of enacted and sponsored legislation. Her paper finds that those with experience in private practice, military, and State Legislatures have greater political efficiency. She finds that a Representative's educational background is less important than their previous experience.

Jash Patel, from The College of New Jersey, analyzes the correlation between income inequality and HIV/AIDS using state-level data from 2010 to 2016. The paper finds that a higher Gini coefficient, an indicator of income inequality, is associated with a higher HIV/AIDS incidence rate in the United States.

Monmouth University's Justin Dritschel researches income inequality, specifically in Argentina, Brazil, and Chile. To see country-level differences, he uses a variety of different OLS regressions that explore the relationship between income inequality and the price of commodities, investment in education, and tax revenue.

Finally, Katharina Geppert, from Smith College, uses panel data from 156 countries over 11 years in an OLS pooled regression analysis to understand the political, economic, and social factors that impact life satisfaction. The paper measures life satisfaction using the Cantril Ladder, which allows people to assess their own levels of happiness. It finds that, in addition to income, factors such as income inequality, corruption, social support, and freedom of choice have significant impacts on a country's happiness level.

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