Letter from the Editor,

Dear Readers,

The UW-Madison Economics Department and the staff of Equilibrium are proud to present the ninth volume of Equilibrium: The Undergraduate Journal of Economics. Our goal is to bring a spotlight to some of the incredible work that our department is doing, especially that of our undergraduate students. Many of the articles in the journal are based upon the research of our undergraduates, and the journal serves as a showcase for both the researchers and the writers that made this year’s journal possible. The research is robust, the writing remarkable, and it brings me great joy to be a platform to show the world the ways in which my peers are confronting economic problems and searching for solutions. To our students, faculty, alumni, and outside readers, I can only hope that this publication leaves you as impressed with my fellow undergraduates as I have been working with them these past few months. Their work has been exceptional, and I thank each of them for their contributions to this year’s publication.

As you continue into the pages of this year’s volume of Equilibrium, I suspect that you will find the wide variety of topics to be engaging. The uses of economics as a tool of study are boundless, and I think that this journal as a testament to that. Our staff and contributors have been creative in their use of what is a rigorous tool for analysis, prediction, and problem solving. This fact is even further exemplified by the publications on Equilibrium’s website: equilibriumecon.wiscweb.wisc.edu, which I implore you to explore.

I would like to thank Susan Hering for her tireless work as our faculty advisor. This journal’s success is due in large part to her guidance and promotion. Additionally, I would like to thank Amy Schultz of the Digital Studies program for allowing Digital Studies and Equilibrium to partner in the design and publication of this volume, as well as Pedro Goulart and Matthew Stout for their work as our graphic designers. The creation of Equilibrium is a team effort, and without any one of these individuals, this year’s volume would not have been possible. Although I will be graduating from the Wisconsin Economics Department, I look forward to continuing to watch Equilibrium grow and explore the world of Economics as an alumnus.

Sincerely,

Jonathan Kim

Editor in Chief

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