

Editor's Introduction and Acknowledgments

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This volume contains papers presented at the *2013 Annual Conference of the Pennsylvania Economic Association* (PEA) held at the University of Scranton from May 31 to June 2, 2013. Only the papers and discussions submitted according to manuscript guidelines are included in these proceedings. Not every paper listed in this program was submitted for inclusion though. I thank Lori Klepfer, secretary for the Department of Economics, and Yang Yang, my graduate assistant, in the College of Business Administration at Clarion University of Pennsylvania for their excellent assistance in preparing these proceedings.

University faculty, research professionals, graduate students, and undergraduate students gathered in Scranton, Pennsylvania, to present their scholarly work from different corners of our country and the world. Sessions allowed not only the presentation of fine work, but also the constructive criticism and discussion present in any productive and meaningful professional meeting. The different concurrent sessions were properly complemented by our Luncheon Speaker Mr. Peter Danchak, President of PNC Bank, and the Federal Reserve Bank of New York lecture featuring Mr. Michael F. Silva, Senior Vice President in the Financial Institutions Supervision Group. The annual conference ended with a general meeting in which different aspects of our association were discussed with all members in attendance.

The PEA would like to take this opportunity to thank Deborah Gougeon for hosting the 2013 meetings in such an organized and smooth manner. Her planning, energy, and organization skills were crucial for another year of success for our conference. Thanks are also extended to the Federal Reserve Bank of New York and Dr. Michael Mensah, Dean of the Kania School of Management, The University of Scranton, and Fr. Kevin P. Quinn, S.J., President of The University of Scranton for their support of this conference. Thanks, finally, to the PEA board and directors for their continued commitment to and support of our organization, and all participants for their enthusiasm and dedication to knowledge shown in their work and lively discussions. You make of this conference a valuable event and we would like to invite you to continue being part of such a great group of scholars. See you next year!