The Florida State University Center for Economic Forecasting and Analysis (CEFA)

FSU CEFA
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Outline

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CEFA – An Introduction

- Specializes in applying advanced, computer-based economic models and techniques to perform economic analyses
- Examine public policy issues across a spectrum of applied research areas
- FSU CEFA also serves as a foundation for training students on the uses and applications of advanced economics and statistical tools
CEFA – An Introduction

- Key Areas of Expertise:
  - Economics
  - Sustainable Energy
  - High Tech Economic Research
  - Environmental/Natural Resources
  - Economic Development
  - Econometrics
  - Economic Impact Analysis
  - Specialty Areas (e.g., Education, Health, and Tax Economics, etc.)
CEFA within Florida State University

- CEFA is a specialized Center within FSU under the Institute of Science and Public Affairs, or ISPA. ISPA is a department at FSU.
- ISPA provides a gateway to university resources and expertise for government agencies and private organizations.
- There are 15 specialized centers under ISPA:
  - Center for Economic Forecasting and Analysis (CEFA)
  - Center for the Advancement of Human Rights (CAHR)
  - Florida Center for Prevention Research (FCPR)
  - Beaches and Shores Resource Center (BSRC)
  - Center on Better Health and Life for Underserved Populations (BHLC)
  - Center for Information Management & Educational Services (CIMES)
  - Center for Biomedical and Toxicological Research (CBTR)
  - Center for Prevention and Early Intervention Policy (CPEIP)
  - Center for Higher Education Research, Teaching and Innovation (CHERTI)
  - Center for Advancement of Learning and Assessment (CALA)
  - Florida Conflict Resolution Consortium (FCRC)
  - Florida Resources and Environmental Analysis Center (FREAC)
  - Florida State Climate Center (FSCC)
  - Institute for Academic Leadership
  - The John Scott Dailey Institute of Government (IOG)

http://ispa.fsu.edu/centers.html
Organizational Structure

- **Director: Dr. Julie Harrington**
  - (Director 2006 - Current; Associate Director from 2001-2005)
  - is a founding member of the Florida Climate Institute, [http://www.flclimate.org](http://www.flclimate.org)
  - the FSU Institute for Energy Systems, Economics and Sustainability (IESES) [http://www.ieses.fsu.edu](http://www.ieses.fsu.edu) and the Florida Center for Advanced Aero-Propulsion (FCAAP) [http://www.fcaap.com](http://www.fcaap.com)

- **Senior Researchers**
  - PhDs Primarily
  - Applied Economics Experience
    - Current Senior Researchers expertise in Education, Health, and Tax Economics

- **Researchers**
  - Graduate Students (Typically) from Departments at FSU
    - Economics
    - Askew School of Public Administration and Policy
    - Business
    - Mathematics
    - Others
Research Objective

- To Conduct University-Applied Economic Research
  - CEFA Obtains its Funding Support Through Primarily “Soft” Money/Grant Awards
  - CEFA’s Funding Covers Project Payroll and Operations/Maintenance Expenses

- University Training/Teaching and Outreach

- CEFA’s Clients Typically Include:
  - Public (Federal, State, and Local Government) & Universities
  - Private (Commercial, Industry, Small Business)
  - Non-Profits
  - Pro Bono (Educational/Advisory)

- CEFA Provides Results/Deliverables That Are Often Used To Assist to Frame Policy Options/Decisions, and Further Economic Research
Researchers

- **Student Researchers Gain Valuable Expertise in:**
  - Searching for Economic Research Grant or Project Opportunities, and Writing Grant Proposals (According to Guidelines)
  - FSU Sponsored Research Grant Proposal and Award Process
  - Economic Research Project Management Including Budgets
  - Networking and Forming Collaborative Research Relationships With Other Researchers from FSU and Other Primarily Florida-Based Universities
  - Data Collection, and Securing the “Best Available” Data
  - Data Analysis; Working with Econometrics, Statistics, and Other Software
  - Data Results Interpretation; Statistical Significance, Patterns, Trends, etc.
  - Economic Impact Analysis (Using Software), Comparison with Baseline, Scenario (or Alternatives) Analysis
  - Participation/Contribution on Journal Papers, Articles, Reports, Presentations, etc.
Recent Economic Research Project Examples (Years 2010 - 2012)

- The Economic Impacts of Aerospace in Florida
- Economic Contributions of the State University System of Florida in Fiscal Year 2009-10
- An Economic Analysis of EPA vs. FDEP Numeric Nutrient Criteria in Florida and Statement of Regulatory Costs (SERC)
- Florida Cap-and-Trade and Upstream Carbon Pricing
- Conversion of Life-Insurance Policies to Long-Term Care Benefit Plans in Florida
- Making Florida’s Manufacturing Sector Competitive
- Energy Efficiency and Renewable Energy in Florida
- Assistance Project for Wakulla County OSTDS and Decentralized Wastewater Systems Management Program
Recent Research Papers/Reports/Posters/Conference Presentations


- Siddiqui, Z. “Can the Green be Greener? An Investigation of MOUs Policies Regarding Green Pricing Programs” Poster presented at the Askew School Annual Competition and got the honorable mention for the Natalia Trojan Memorial Prize


Harrington, Julie. “Economic, Policy and Other Issues Related to Climate and SLR Research in Florida”. Presentation at the *Florida Climate Institute Symposium*, Nov. 2011


Training and Outreach

- Local Advisory Functions (Field Questions from Public/Private)
- Media (Respond to Media/Press Inquiries)
- Serve on Committees/Conference/Workshop Panels; Providing Expertise to Public
- Collaboration with Other Researchers in:
  - Academic Departments (e.g., Applied Economics MS students)
  - Multi-University Consortia (FCI, IESES, FCAAP, FESC, etc.) Research Activities
  - Developing Conferences/Workshops/Other
  - Partnerships in Development/Creation of Research Centers and/or Institutes and/or Other Innovations
An Example of Recent Research

The Politics and the Economics of Smart Grid:

What are the political and economic drivers of adoption of smart grid by the municipal-owned utilities in the U.S.?

The model:

\[
\ln \left[ \frac{p}{1-p} \{\text{AMI} \& \text{AMR}\} \right] = \beta_1(\text{Independent Utility Board (1)}) + \beta_2(\text{Form of govt (1)}) + \beta_3(\text{Environmental NGOs}) + \beta_4(\text{Political Ideology}) + \beta_5(\text{Fiscal Status}) + \beta_6(\text{Electricity Price retail}) + \\
\beta_7(\text{Energy Efficiency Spending}) + \beta_8(\text{Net Generation}) + \beta_9(\text{Heating Degree Days}) + \beta_{10}(\text{Cooling Degree Days}) + \beta_{11}(\text{Board X Environmental NGOs}) + \beta_{12}(\text{Median household income}) + \beta_{13}(\text{Percentage of white}) + \beta_{14}(\text{City Population})
\]

Model Results: Significant drivers are identified as:

- Presence of Independent Utility Board
- Electricity Price
- Energy Efficiency Spending
- & Interaction Effects
CEFA Employment Opportunities

- Researchers Typically Remain Employed for the Duration of their Degree Program
  - PhDs – 3-5 Years, Ms – 2-3 Years, BS 1-2 Years
  - Typical Employment is 20 Hours per Week
  - Researcher Desired Characteristics:
    - Flexibility; some weeks more labor intensive than others. Director aims to work within researchers schedule
    - Solid quantitative / analytical skills (Problem solving/solutions oriented); good foundation and interest in economics, statistics, policy areas
    - Good communication skills
    - Inquisitive / creative / willing to think “Outside the Box”
    - Research team player, self motivated, and results / outcomes oriented
Conclusions and Contact Info

How Does the FSU CEFA Experience Transfer to the Work Environment for FSU Students/Researchers?

- Based on historical data of CEFA Employee Graduates, they typically are hired in the following positions:
  1) University Faculty Positions
  2) Government Positions (Federal, State & Local)
  3) Consulting Firm(s)
  4) Banks/Finance Firms
  5) Other Specialty (Director of Baku Stock Exchange, among others).

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