KAZIM HEADS STRONG LEGACY OF COE ECONOMISTS

Included among the just graduated Coe class of 2012 were eight economics majors. That’s a typical number for a major that produces an atypical number of accomplished graduates.

The economics bulletin board in Stuart Hall is full of them. Kohawks are executives at such places as Ford Motor Co., American Express, Microsoft and the Chicago Tribune.

Coe economists serve the public in the U.S. Department of Agriculture, the Bureau of Labor Statistics, the International Monetary Fund, the Federal Communications Commission and the World Bank, to name a few. They are also professors at such institutions as St. Lawrence University, Wichita State, Brookings, Rush University Medical Center and Iowa State University. The former Palestine minister of finance and 11 current Coe trustees are economics alumni. There is even a Fulbright Scholar.

Coe’s economics majors have a long history of success in highly-ranked graduate schools in economics, public policy, law, business and other fields. The coursework economics majors take and the research experiences in which they participate prepare them exceptionally well for the demands of graduate school. Over the last 30 years, a large number of Coe economics majors, as compared to other liberal arts schools nationwide, have earned Ph.D.s in economics and are now working in a variety of academic, industry, or government positions all over the world.

Among the many Coe economics alumni pursuing a Ph.D., MBA, JD or graduate degrees in public policy, two recent graduates have received very generous tuition waivers and stipends to attend top-ranked graduate programs this fall. Scott DeAngelis ’12 also received the Harold Stirling Vanderbilt award to enroll in the joint law (JD) and economics (Ph.D.) program at Vanderbilt University. Zach Huitink ’09 will pursue his Ph.D. at the nation’s No. 1 public policy program at Syracuse University’s Maxwell School.

“Taken as a whole, there is no doubt that we are a truly quality major,” said George R. Baker Professor of Business Administration & Economics Mickey Wu. “Our program is very pleased and proud to be able to continue the tradition of excellence that Bill Spellman put in place all those years ago.”

Spellman, Wu’s predecessor as the Baker chair, brought national recognition to the department from 1970 until his death in 1997. A memorial fund created in his honor allows students the opportunity to conduct research and further

B E L O W , L E F T T O R I G H T :
ESSA KAZIM ’85, from Coe to Wall Street Journal’s international finance players to watch.

ESSA KAZIM ’85 shares a proud moment with his economics mentor Mickey Wu at Coe commencement exercises in 2009

ESSA KAZIM ’85 with George R. Baker Professor of Business Administration & Economics Mickey Wu and President James Phifer at graduation 2009, where Kazim received an honorary doctor of commercial science degree and delivered the commencement address.
broaden their undergraduate learning experiences.

Perhaps the tallest tree in the forest of successful Coe economics majors is Essa Kazim ’85. The chairman of Borse Dubai and the Dubai Financial Market was featured in October by The Wall Street Journal as one of five players to watch in the world of international finance.

Called “the big investor” by the Journal, Kazim got into the exchange game in 2008 with a bold $4.9 billion deal to buy up parts of the London Stock Exchange and Nasdaq OMX Group Inc. More recently, he scripted the Dubai Financial Market’s acquisition of rival exchange Nasdaq Dubai.

Kazim “prefers to play down his importance – and his role – saying that market forces will eventually shape the exchange industry,” Aaron Luchhetti wrote for the Journal. “But he clearly has strong influence.”

While downplaying his importance in the exchange industry, Kazim gives full credit to his alma mater.

“My career started at Coe, actually,” said Kazim, who received an honorary doctor of commercial science degree and delivered the commencement address in 2009.

Upon high school graduation in the United Arab Emirates, Kazim received a scholarship to attend college in the United States and was selected to attend Coe, where he intended to study pre-engineering. After a high school education in Arabic, he started at Coe in English as a second language courses. He soon found he enjoyed elective courses in computer science, economics and math, and – with the encouragement of his academic advisor Wu – wound up triple majoring in those subjects.

Kazim credits his mentor Wu for steering him toward an educational path that would shape his future. By requiring only two core courses, Coe provided the opportunity for him to explore his interests in a way that might not have been possible at another college, he said.

After receiving his master’s in economics from the University of Iowa, Kazim returned to the UAE and joined the Central Bank as a senior analyst in the research and statistics department for five years. He then accepted an offer with the Dubai economic development department, where he eventually supervised planning for the city.

Offered the opportunity to build the emirate’s first stock exchange, Kazim oversaw development of the Dubai Financial Market from 1999 through 2006. In 2006, he became chairman of Borse Dubai and managing director and chief executive officer of the Dubai Financial Market, which was extremely profitable when it went public in 2007 and established itself as one of the leading exchanges in the region. The London and Nasdaq OMX deals soon followed as part of international aspirations for Dubai to serve as a hub for financial activities. Kazim was elected to Nasdaq OMX’s board of directors in 2008.

He is currently a director of the Dubai International Financial Centre Authority, a member of the Dubai Council for Economic Affairs, a director of Nasdaq Dubai, a director of Noor Islamic Bank, a member of the board of the Rochester Institute of Technology, and a member of the board of governors of Hamdan Bin Mohammed E-University.

Describing himself as a curious and serious student, Kazim said he thrived in Coe’s small, private, liberal arts environment in ways that might not have been possible at a large university.

“When you graduate, you know you learned something as opposed to being lost in a big university,” he said. “Whenever you work hard, you will be rewarded.”