

# Western Undergraduate Economics Review



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# Western Undergraduate Economics Review

## 2016

The *Western Undergraduate Economics Review* is an annual publication containing papers written by undergraduate students in Economics at Western. First published in 2002, the *Review* reflects the academic distinction and creativity of the Economics Department at Western. By showcasing some of the finest work of our students, it bestows on them a lasting honour and a sense of pride. Moreover, publication in the *Review* is highly beneficial to the students as they continue their studies or pursue other activities after graduation. For many, it is their first publication, and the experience of becoming a published author is a highlight of their undergraduate career. The *Review* is a collaborative effort of the students, faculty, and staff of the Economics Department. All papers submitted to the *Review* are essays written for courses taken in the Department. Some are by students in the early stages of their Economics studies, while others are papers written by senior students for the Department’s unique thesis course, Economics 4400. Selections are made by the edition editors, in consultation with a faculty advisor, based on creativity, academic merit, and the written quality of the article.

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Mitchell Nicholson  
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## Editors' Comments

The 2016 edition of the *Western Undergraduate Economics Review* (*WUER*) showcases the diversity of high quality research completed by Western's Undergraduate Economics students. This year, the *Review* includes a collection of papers that provide pertinent conclusions for economic policy in the United States and China, as well as policies that target important social groups such as women and the ageing population. Together, these results highlight the global perspective that is at the core of economics at Western.

This *Review* begins with an outstanding contribution made by Victoria Turner, who was the winner of the Mark K. Inman Senior Essay Prize and also the previous Senior Editor of the *WUER*. Turner evaluated the effect of gender equality on the burden of HIV on females, which ultimately proved to be an empowering work for addressing gender disparities in developing countries. This paper is followed by a second senior thesis written by Anushay Wahab and Audrey Au Yong Lyn, on the effect of an ageing population on interest rates in OECD countries. Wahab and Lyn's paper is very relevant when one considers the ageing of the baby-boomer generation, in conjunction with low interest rates that prevail in the current global economy. The third paper in this edition is another excellent example of the work completed in the senior thesis course. Fan Yang and Peidong Wang's contribution analyzes influence information and communication technology on agricultural development in China. Lastly, Renjie Wang wrote a detailed paper on the wealth effect of the stock market on consumption in the United States and employs strong empirical techniques to determine his results.

We hope that you enjoy reading the 2016 edition of the *Western Economics Undergraduate Review* and also gain a deeper appreciation for the quality of undergraduate economic research conducted at Western. Further, we would like to thank each of the authors for their contribution to this year's excellent edition of the *WUER* and we hope this edition inspires future economics students at Western to work even more diligently at their research.

*Mitchell Nicholson*  
*Yan Wang*  
 London, Ontario  
 April 2016

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