

Jan 1st, 12:00 AM

## 03. Economics

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Northeastern State University, "03. Economics" (2015). *Oklahoma Research Day Abstracts*. 3.  
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## **Abstracts from the 2015 Oklahoma Research Day**

**Held at Northeastern State University**

### **01. Business Administration**

### **03. Economics**

#### **01.03.01 What Motivate the Merger and Acquisition Activities in the U.S. Oil and Gas Upstream Sector?**

**Kuang-Chung Hsu, Hsu** *University of Central Oklahoma*

**Zachary, Perkins** *University of Central Oklahoma*

**Zhen, Zhu** *University of Central Oklahoma*

The U.S. oil and gas industry (O&G) has experienced a tremendous amount of growth in the last decade or so due to the development of horizontal drilling technology. In the meantime, the industry experienced heavy merger and acquisition (M&A) activities from time to time, especially in the upstream sectors. While these M&A activities may be related to the aggregate M&A waves in the country, they are unique in their own respect. We recognize that the M&A activities in the energy industry in general, oil and gas in particular, can be different from the traditional sense of the M&A activities. In this paper, we provide some stylized facts on the M&A patterns in the O&G upstream sectors, focusing on the factors that influenced these patterns. Our empirical evidence suggests that among the variables we studied, oil price, O&G production, and sometimes, capital market liquidity conditions played large roles in shaping up the M&A activities. In addition, the M&A activities had momentums built in, which is consistent with the wave pattern. Our findings support the notion that industry specific factors are more important in determining the M&A in O&G industry.

### **01.03.02 Colleges Retention Rate: A Survey and Further Findings**

**Devin,Usher** *University of Central Oklahoma*

**Susanne,Currier** *University of Central Oklahoma*

College retention has been among the most important topics in higher education institutions across the country. The student retention affects students, educators, higher education institutes and thus the well-being of a nation's economy as a whole. Although the college retention is a continuously evolving topic, it has been a topic of interest for researchers since early 1970s, resulting in many published articles focusing on numerous factors affecting the retention rate. The purpose of this study is to identify the common factors affecting the retention rate among available studies and identify new factors to further enhance the literature. Some of the more common factors of interest are: Community Involvement, Demographic, ACT scores, Academic Performance, Social Support and Ethnicity. Examples of less attended factors affecting retention rate in the literature are:Financial Stability Impact, Personal factors,Type of Student and Unexpected factors(any factor that cannot be realistically captured). This study consists of a quantitative analysis, with the help of recent parametric methods, which could help to identify (and isolate) the possible effect of these factors on the retention rate using available UCO data.

### **01.03.03 Stop.....,Don't Drop: Student Retention Rate**

**Kati,Embry** *University of Central Oklahoma*

**Susanne,Currier** *University of Central Oklahoma*

Student retention has been one of the most talked about issue in post-secondary educational institutions. Recent statistics from universities suggest that the problem persists, and in some cases has worsened in the recent years. Among studies, most investigate factors affecting retention rate either by major and course or at the aggregate college/university level.Until recently, most opinions were merely speculation without any empirical evidence. However, in the last few years, the need for evidenced based studies has been recognized by researchers resulting in published empirical studies. This study attempts to extent the literature by employing up to date empirical models (parametric and non-parametric) with the retention rate as the variable in question (dependent variable). The explanatory variables, i.e., factors affecting student retention, such as personal factors, demographic factors, academic performance, financial stability impact, community involvement, social support, among others, are of interest. In addition we intend to use the surveyed results, once administered to various UCO students, to obtain a better grasp on what factors affects the student retention rates. The hope is that the results of this study help administrators and faculty to better understand factors related to student retention and, for example, engage students in activities/projects beyond the the classroom in an attempt to retain the existing students.

#### **01.03.04 OPEC vs Oil Price Changes: The Oil Cartels Attempt to Control the Market**

**Abdul,Meizan** *University of Central Oklahoma*

**Megan,Dement** *University of Central Oklahoma*

**Tanner,Hodges** *University of Central Oklahoma*

Our research topic focuses on the price decisions of OPEC and their effects on oil prices. We will first gather the historical data and information of OPEC's price decisions from the last thirty five years. Then we will showcase an analysis of the historical information. This will include categorizing the pricing decisions, determining the reasoning and contributing factors behind OPEC's decisions, comparing OPEC's desired outcome to the realistic outcome of these decisions, and exactly how and to what extent these pricing decisions affected oil prices.

#### **01.03.05 Economic differences between Germany and US: how does it affect the use of different types of energy.**

**Ingrid,Vieira** *University of Central Oklahoma*

**Michael,Patrick** *University of Central Oklahoma*

Germany was, in 2012, the largest energy consumer in Europe and the eighth largest energy consumer in the world. US is the largest energy consumer in the world. However, Germany and U.S.'s uses of alternative energies are quite different as Germany is the number one country in usage of alternative energies and US is the seventh. Accordingly to EIA, 11% of all the energy used in Germany comes from renewable resources, while US has only 2.7% of energy coming from renewable sources of energy. We intend to research on the energy policies in both countries to understand the use of alternative energies. We also intend to study other factors that may or may not influence energy sectors of each country, which include environmental agency policies, countries current energy reserves, public opinions, and also the country's energy production and consumption. Our study is expected to help us to better understand the policies behind the energy mix and future directions in each country's energy development and consumption.

### **01.03.06 Helping Students Learn Through Analogies and Examples in Business Statistics Course**

**Chintamani,Jog** *University of Central Oklahoma*

**Kuang-Chung Hsu,Hsu** *University of Central Oklahoma*

**Mariya,Burdina** *University of Central Oklahoma*

**Neil,Metz** *University of Central Oklahoma*

**Nela,Mrchkovska** *University of Central Oklahoma*

The project is aimed at helping students learn principles of business statistics by providing experiences that actively involve students in the learning process. According to the generative theory of learning, people learn better when they can relate new material to their prior experiences. We propose to improve student learning outcomes by assigning students to generate analogies or examples that relate to students' personal experiences when learning business statistics concepts. In order to investigate whether or not student-generated analogies and examples improve the learning process, we conduct an experiment in which one group of students is assigned to generate the analogies and examples and the other group of students is assigned to review analogies generated by instructor or other students. We further compare the exam scores of students in each of these groups. The participants of the poster session will be introduced to the analogies as an assessment tool, learn about its benefits and possible downsides, and learn practical strategies for using analogies in the evaluation of student knowledge. Preliminary results of the project should reveal if there are significant differences in students' learning outcomes between two groups.

### **01.03.07 Country Comparisons of Proven Energy Reserve Utilization**

**Andrew,Rutter** *University of Central Oklahoma*

**Christopher,Leon** *University of Central Oklahoma*

**Johnathan,Gray** *University of Central Oklahoma*

Most countries are sitting on some type of energy reserve big or small, whether it is natural gas, oil, or coal. When looking at the top reserves in the world one would expect those same countries to also be in the top producing, exporting, and maybe consumption. Questions arise when one country owns the world's largest reserves and produces only a fraction compared to that of another country who owns a smaller reserve. We noticed that this is the case when researching about proven global reserves and left with some questions which we would like to find the answers to. Our intention is to show who owns the largest energy reserves (not just oil) and compare it with their respective production, export, import, and consumption levels. With those comparisons we can pin point which country is utilizing their reserves efficiently. The countries who seem to not, we would like to find an adequate answer as to why that is. Hopefully our research will lead us to more questions and cause us to dig deeper into how each country uses their reserves and why.