



Undergraduate Journal of New Economists

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University of Toronto Mississauga

## Forward

It is with great enthusiasm and pride that I am able to introduce the first edition of Pareto. Pareto-efficiency is a term familiar to many students of economics. When resources are allocated in the most economically efficient way they are considered to be in a Pareto-efficient state. Another familiar term will be Pareto-optimality. Pareto-optimality holds a normative tone describing a situation where no further reallocations can make anyone better off without making anyone else worse off. For our journal the term Pareto contextualizes both of these definitions. Students are encouraged to make the university community, the field of study and broader world better off through their research. The contributions made by the students in these articles can only add to our collective understanding and encourage greater curiosity. In the very least their pursuit of knowledge and deep exploration into a subject has made them better researchers and stronger contributors to the academic community.

From my perspective, Pareto represents the fulfillment of a promise made to showcase top undergraduate work that was generated in my ECO420 Research in Applied Economics course. Having taught undergraduate dissertation courses at both the University of Cambridge and the University of Warwick, I recognized in our students a similar desire to engage with the research process. In the first year of the course we had six students produce very high quality undergraduate dissertations. Amongst them were two of the papers selected for the first edition of Pareto. Successive cohorts have continued to impress and a myriad of quality work has stockpiled. Most recently one of the research articles produced for ECO420 was able to gain acceptance to the prestigious Carroll Round undergraduate dissertation competition at Georgetown University. In such a short time our students have been able to place the University of Toronto Mississauga on the map in terms of undergraduate research in economics.

Pareto currently stands as the only undergraduate economics journal across the three campuses at the University of Toronto. Judging by the demand for Research Opportunity Projects and

fourth year reading courses, I would say our students have an insatiable hunger to participate in undergraduate research. The future of undergraduate research at the University of Toronto Mississauga is very bright indeed. I see Pareto growing into a well recognized and highly regarded journal for undergraduate research in Canada. I have personally edited and reviewed all of the articles in the first edition and I can attest to the quality of the research. I think you will enjoy the diversity of subject matter and the methodologies employed. I am so glad we are finally able to showcase the wonderful work and abilities of our economics students at the University of Toronto Mississauga. I truly believe we have some of the strongest students in the world. It has been my privilege and joy to advise and mentor many of them as they each begin their individual research journey.

I am indebted to those that helped make the first edition of Pareto possible. In particular I want to thank our Journal President Mary Kazek and VP marketing Nina (Zi Wei) Low. Mary has helped with edits and numerous other roles in getting the journal started. Nina has done an amazing job producing the branding and website design. Both have been on call for months helping wherever needed. The journal would not look half as good without them. I want to thank Khurshid Phirozmand (UEC President) for allowing us to embed Pareto into the UEC website and events calendar. I also give thanks to our economics chair, Margarida Duarte, who gave me the freedom and encouragement to start this new project. Finally I want to thank the student authors of the first edition: Gregory Chung, Ravdeep Sandal, Melissa Siqueira, Jun Takahashi and Renato Zimmermann. Their hard work and dedication to research should be commended and celebrated.



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