

EDITOR'S INTRODUCTION

By Aaron L. Jackson*

I. Introduction

I am pleased and delighted to usher in the inaugural edition of *Fusio: The Bentley Undergraduate Research Journal*. This journal has emerged out of growing recognition that student research has become a much more important part of the undergraduate student experience. Moreover, we have seen tremendous growth over the last few years in the quality, as well as quantity, of student research opportunities at Bentley University and expect this growth will continue.

Up until now, many projects by students are completed, and then shelved for eternity with little recourse for others to learn from the original discoveries of our bright and motivated students. As the Director of our Honors Program, I have witnessed this first hand. All students in the Program are required to complete a semester-long capstone research project under the supervision of a faculty member, yet most do not do anything with their research beyond completing the paper for graduation.

Over the last few years in particular, we have seen a sharp increase in the quality of those projects that our Honors Program students produce (commensurate with our ability to draw ever brighter students into Bentley each year)—to the point that many student research projects have exceptional originality and impactful results worthy of and necessitating dissemination to a wider audience in the finest traditions of the academy. This high quality threshold extends to our broader undergraduate student body and is not the exclusive purview of students in the Program. As a result, we have developed this journal as a permanent channel for all undergraduates to showcase these projects to the world, and broaden the knowledge base.

We have established *Fusio* following Bentley University's mission of creating impactful knowledge within and across business and the arts and sciences. *Fusio* is a multidisciplinary undergraduate journal committed to the dissemination of original, high-quality undergraduate research. The journal is published by Bentley University's Honors Program and edited by both students and faculty across disciplines; however as mentioned above it is not exclusive to students in the Program. We seek out high quality research from our undergraduates, whether it is sole-authored, co-authored with other students, or co-authored with faculty. *Fusio* encourages submissions with an emphasis on articles that span both business and arts and sciences topics, as well as multidisciplinary topics. It is the fusion of both of these elements which provides the Latin inspired name of the journal.

* Professor of economics, and Director, Honors Program, Bentley University. Email: ajackson@bentley.edu

WHAT IS FUSION?

Although Bentley is a business focused university, it is somewhat unique among its cohorts in stressing the integration of arts and sciences across the curriculum of mainly business focused degrees that its students predominantly seek out. But fusion has potentially more complex and subtle meanings in the context of higher education. For instance, Dan Everett, Dean of Arts and Sciences at Bentley University asserts that fusion “*is not in the [curriculum] per se; [fusion] is only effective if it occurs in the brains of the students,*” which is a function of what the institution, its programs, faculty, and students do as a whole. More specifically, as Everett suggests, “*fusion allows for students who can reason more effectively across a variety of intellectual and professional traditions to find solutions and identify problems that people without a ‘fusion experience’ would struggle much more to discover.*”¹

This perspective is indicative of the best practices of how our students learn, and we think, ultimately become better students and citizens of the world. It is for this reason that we have created the journal with the theme of fusion in mind: to encourage, and be reflective of, students thinking across a variety of intellectual and professional platforms in order to seek out new ways to think about the world around them – and by extension, make new discoveries. With this, as Everett suggests, “*fusion people are bilingual people: they can act, think, and speak effortlessly across and within the cultures and languages of businesses and the liberal arts.*”

Although the journal encourages the types of multidisciplinary, integrative research that fusion suggests, we still believe there is value in more traditional, disciplinary based research too, so do not wish to exclude exceptional, more traditional topical research. After all, the common denominator to *all* research—whether integrative and multidisciplinary, or largely within a field of study—is the invaluable self-discovery that comes to the student in the process, and the crucial skills that are developed that will last a lifetime.

WHY UNDERGRADUATE RESEARCH?

Student research has traditionally been relegated to the sciences, and predominantly the student’s role has been as a lab assistant, research assistant, or similar secondary roles. More universities, including Bentley, have come to understand that student research does not just happen in a lab, and students do have the capabilities to be principal investigators. With motivated students and faculty and a bit of preparation, undergraduates have the ability to do cutting-edge research in (and across) the spectrum of fields.

The benefits of student research are numerous and well documented: greater engagement by students; better critical thinking and problem solving skills; and of course the ability to think more creatively to name a few. More broadly, the process of research allows students to be discerning consumers of information, which can be crucially important in an increasingly data and technology driven society. In addition, having students involved

¹ Memorandum, August 13, 2015.

in their own research allows for the state of the art to be brought into the classroom, and therefore enhances the learning experience.

Ultimately, this journal will showcase student achievement and perhaps more importantly, set a high bar of achievement and possibility for academically curious students in order to reap the immense benefits that come to student researchers.

ABOUT THE FIRST ISSUE

Going forward, we expect a healthy mix of strong research projects from all corners of campus. However the inaugural issue of *Fusio* features some of our best research papers from our Honors Program seniors from the class of 2016.

Our first paper, “Doing Well and Doing Good: Performance of ESG Integration Approaches” succinctly captures the essence of integration of arts and sciences and business. Iliopoulos and Erhemjamts investigate the returns on stock portfolios of companies that place value on environmental, social, and governance (ESG) issues, and find that these portfolios tend to generate significantly higher returns than standard indexed portfolios. The implication of course is a stark and refreshing one: doing good (ESG), and doing well (shareholder returns) are not mutually exclusive.

The second featured paper also integrates elements of both sides of the academic house, but from a slightly different approach. “Southwest Airlines and the Impact of Low-Cost Carriers on Airline Ticket Prices” provides a valuable framework for thinking about the current structure of airline pricing and competition, but through an historical lens. With a complete historical picture of airline consolidation, and sound econometric treatment applied to updated data, Sidney Field concludes that the ‘Southwest Effect’ of low cost carriers reducing average fares did decline, but has recently re-emerged.

As of the release of this journal, perhaps one of the timeliest papers in the inaugural issue examines the impact of appearance in evaluating political candidates. Previous literature has suggested that, not surprisingly, looks can matter for a candidate’s political viability. The paper by Julia Paradis re-examines this question through the use of a carefully crafted experiment. Participants in the experiment were shown random picture groupings of actual (but perhaps not well known) political candidates, and rated them on attractiveness. Controlling for a number of factors, the author finds that contrary to the current orthodoxy, attractiveness may not matter that much, and in particular there may be less of a bias against minority and women candidates than previously thought. The implication is that appearance may matter much less than substance (although the current presidential election may be challenging this premise)!

Our fourth paper has important implications for how we view the effectiveness of policy, particularly that of monetary policy. Brian Levine examines the impacts of ‘surprise’ monetary policy changes on a variety of financial market indicators. The author uses sound econometric application to updated data, as well as an expanded scope of questions from a previous study. He concludes that not surprisingly, unexpected monetary policy changes do have impacts on a number of financial market indicators over the short-term. More

importantly however, the author finds that these impacts have declined in recent years, in large part due to improvements in communication by the Federal Reserve leading to lower volatility in financial markets.

The final paper in this issue also highlights an important, emerging area of policy concern. "Patient-Provider Discussion About Nutrition During Routine Visits: Frequency, Quality, and Outcomes" assesses the impact of communication in the doctor-patient relationship, and how it impacts the health of patients. Fitzgerald and Blanch-Hartigan use survey methodologies to examine how much and how often doctors discuss diet and nutrition with their patient, and show that more discussion lead to a greater intent to change behaviors by the patient, which has the important implication of potentially leading to improved health outcomes. This suggests that doctors need to spend more time discussing their health with patients.

Although the inaugural issue is highly reflective of the diversity of thought and topics explored by just some of our students, it is by no means exhaustive. There are too many unknowns in our world, and too much energy and academic curiosity of our students and faculty to maintain the intellectual status quo. I am incredibly excited to see what challenges our faculty put in front of our students, what unknown discoveries lie ahead, what depths of creativity will be plumbed, and by extension, what papers will be in future issues. Every issue and every paper will be a unique, engaging, and meaningful addition to our stock of human capital. I hope you share in the excitement and curiosity that *Fusio* provides to our student researchers: opportunity for meaningful engagement and contributions to the knowledge base that informs our citizenry.