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Economic humor

Orazem injects levity into economic conference

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Kathy Hanson, Special to The Tribune

In a ballroom at the San Francisco Hilton earlier this month, it was standing room only as three economists, one of whom was Iowa State University professor Peter Orazem, attempted to upstage the current financial crisis at the American Economic Association Conference.

Their strategy? Something previously termed an oxymoron: economic humor.

Orazem said his colleague Yoram Bauman, an economics professor at the University of Washington, had been "after the conference leaders for three years to offer the humor session."

Bauman billed himself as the World's First and Only Stand-Up Economist, until Orazem and Robert Oxoby, from the University of Calgary, threw their hats into the ring.

Whether the conference organizers' rationale for finally giving in to Bauman was "things can't possibly get any worse, so what do we have to lose," or "laughter is the best medicine," we'll never know, Orazem said.

"But we packed the room," he said. "The attendees voted with their ... seats," he said.

Orazem's routine injected some much-needed levity into an event whose other highlights included sessions with tempting titles like "International Migration and Remittances: Empirical Innovations" and "Heterogeneity and Credit Frictions in Macroeconomics." His jokes, like this summary of a government plan to combine health care and homeland security, even caught the attention of Time magazine and the New York Times.

"Now, instead of sending you to the doctor, they send you through airport security. On my way out here, it was established that my shoes had no plastic explosives, my bag had no sharp objects, and my prostate was cancer-free," Orazem was quoted in Time.

The New York Times said one of Orazem's "bigger laugh lines came during his nostalgia for the days when \$4-a-gallon gasoline was the nation's biggest economic concern." The story quotes Orazem's zinger: "I liked high gas prices. I mean, you could fill up your tank and double the value of your car."

Orazem corroborated the reports. "I killed," he said.

Now that he's working the big rooms, Orazem says he credits the local Toastmaster chapter in Ames for giving him the tools and platform for launching a career he'll continue to pursue for charity and fun.

"I don't plan to quit my day job," he said.

Orazem said his ISU students don't need to worry about groaners creeping into his teaching plans.

Not that he'll avoid humor in the classroom, but he says he still needs to polish his skills for such a tough audience.

"Classroom humor has to be spontaneous and yet appropriate to the situation," Orazem said.

If his students want to see him in action, they should stay tuned, he said.

"The conference taped the humor session," he said. "You can watch for it on YouTube."



Illustration by Carmen Cerra/The Tribune

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