

NEWSLETTER



E C O N O M I C S D E P A R T M E N T

2005

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FACULTY

RETIRED
FACULTY

OUTSTANDING
GRADUATES

FIRST MAGL
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OMICRON DELTA
EPSILON

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NOTES

From top: Rebecca Braeu,
Seiji Steimetz and
Steven Yamarik
joined the department
in fall 2005.

Photos by Victoria Sanchez



Economics Welcomes New Faculty

The Department of Economics is pleased to welcome not one, not two, but three new additions to the faculty! **Rebecca Braeu**, **Seiji Steimetz** and **Steven Yamarik** joined the department in fall 2005.

Rebecca Braeu joins us from the University of Colorado at Boulder, where she completed her dissertation, "Some Macroeconomic Implications of Wealth," in 2004. Rebecca also received her M.A. in economics and B.A. in mathematics from the University of Colorado at Boulder. Her teaching interests include international finance and macroeconomics. She is currently working on a number of papers, including "Real Business Cycles with Status," "Wealth and the Current Account" and "Status and the Current Account in Canada."

Seiji Steimetz completed his Ph.D. at the University of California at Irvine in 2004. He received his M.A. and B.S. in economics at San Jose State University. Seiji's areas of specialization include transportation economics, urban economics, environmental economics and applied microeconomics. In addition to his work in academics, Seiji has extensive experience in the private industry, serving as project manager, president and chief executive officer for small tech companies. He is currently working on a number of projects, including "Comments on Estimating the Welfare Effects of Pollution Abatement Using the Spatial Hedonic Approach," "Network Analysis of Airport Access and Airline Competition" and "Notes on the Consistency of Conditional-Logit Covariance Estimates from Choice-Based Samples."

Steven Yamarik received his Ph.D. in economics from the University of North Carolina, where he also completed his B.A. in economics and history. Steven has been on faculty at the University of Akron, Ohio, and Tufts University. His interests include international trade, economic growth and development, regional economic integration and applied econometrics. Steve has published a number of articles in such journals as *The International Trade Journal*, *Journal of International Economics* and *The Review of Economics and Statistics*. He is currently working on a number of papers, including "Will the True Currency Union Effect on Trade Please Step Forward? A Sensitivity Analysis," "Threshold Effects in Cross-Country Growth Regressions," "Using Growth Theory to Explain the Rise of Growth Theory" and "The Effect of Public Infrastructure on Private Production for U.S. States."

The department looks forward to working with Rebecca, Seiji and Steven in the coming years.



A Note from the Chairman

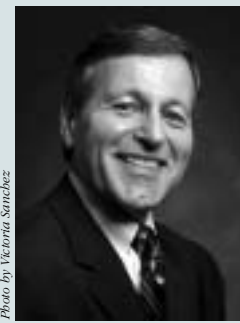


Photo by Vanessa Sanchez

As the 2004-05 academic year draws to a close, the big news in the department is personnel changes.

Sasha Radisich resigned his appointment to take a position with Glendale College in Arizona. The Glendale campus is close to where his family resides. Sasha was our financial economics specialist. I'm not sure how his portfolio has done, but he did a bang up job in the housing market,

selling his residence in a high-cost area and moving to a lower cost housing market. We all wish him the best.

Vanessa Berry, our administrative support assistant and associate editor of this newsletter, left after a five-year stint with the department to work in the insurance industry. One of the benefits of working in Economics, beyond the opportunity of working with faculty and students, was that she was able to complete her M.A. in anthropology. Vanessa is an exceptionally talented individual, and we expect her to do well in her career.

In this newsletter is an article on the newest members of our faculty, **Rebecca Braeu**, **Seiji Steimetz** and **Steven Yamarik**. As of this writing, they have only been here a few weeks but have already made a big impact on the department.

The last bit of news to report about personnel is that **Ed Funkhouser** was promoted to associate professor. Ed's specialty is economic development, and he has a strong interest in Latin America.

This year, we are not recruiting new faculty. We are taking a year off to work on some curricular matters. Over the next two years, I expect to add three to five new faculty. Enrollment at every level of the curriculum has increased this term. We have more than 800 undergraduate majors, and we have more students than we have had in decades enrolled in our graduate program. With the new contract between the governor and the CSU, the campus is expected to slowly grow to 35,000 full-time equivalent students (FTES). We are presently at about 26,000 FTES.

Overall, we are doing very well. On behalf of the faculty, staff and students, I wish you and your families well.

All the best,

Joseph P. Magaddino

CSULB Alum Funds Economics Scholarship

In an effort to support undergraduate economics students, Earl Settlemyer, a 1969 graduate of the Economics Department, has founded a new scholarship.

Settlemyer states, "As an undergraduate, I was an economics major and had to work my way through school. I understand the need for scholarships in these times of limited state funding. Education for me, my parents and my sister was the passport to the American dream of a better life."

With this new scholarship fund, Settlemyer will be able to help other economics students achieve their dream of finishing school or achieve any other dreams they may have.

Settlemyer currently works in the Capital Markets Department of Banco Popular North America. The money used to fund this scholarship comes from appreciated stock in Settlemyer's employer, which was to become cash in a buyout. Instead, Settlemyer took advantage of the opportunity at hand to give back to CSULB.

The scholarship is now available to all undergraduate economics majors.



Andrew Stern

Andrew Stern Retires

Over his distinguished career, Andrew Stern taught a wide variety of courses in the department. As I recall, he taught both the micro and macro principles courses, the fundamentals course, both intermediate theory courses, managerial economics, money and banking, statistics, international trade, and I'm sure there are others that I left out. Andy created the forecasting course. This course has been extremely popular with our students.

Although Stern is formally retired, I'm delighted to report that he continues to teach for us as a part-time lecturer. After Gene Simonson and Charles Cole retired, I thought we might have to drop "History of Economic Thought" from our curriculum. Dr. Stern stepped up to teach this course and is doing his usual outstanding job. So, all is well on this front.

—J.P.M.

OUTSTANDING STUDENTS

Every year the department confers the Wallace Atherton Memorial Award to the Outstanding Graduating Senior and the J. Richard Powell Award of Merit to the Outstanding Graduate Student upon two exceptional economics students. The 2004-05 awardees are Jennifer Schulte and Sherry Cheng.

Jennifer Schulte is the recipient of the Wallace Atherton Memorial Award to the Outstanding Graduating Senior. Jennifer's academic record is truly outstanding. She completed a double major in mathematics and mathematical economics, was a President's Scholar, and was on the President's List every semester of her college career. Jennifer is a member of Phi Beta Kappa and Omicron Delta Epsilon.

Jennifer also distinguished herself in non-academic activities. She worked part time in the Office of Academic Projects at CSULB, where she helped organize the Student Research Competition, Kaleidoscope and the Phi Beta Kappa initiation banquet. Jennifer also volunteered as a peer mentor for the CSULB Learning Alliance and through her church for summer music camp and vacation bible school.

Jennifer will begin the Ph.D. program in economics at the University of California, Santa Barbara this fall.



Kristen Monaco presents Jennifer Schulte (top right) with the Wallace Atherton Memorial Award to the Outstanding Graduating Senior. Alejandra Edwards presents Sherry Cheng with the J. Richard Powell Award of Merit to the Outstanding Graduate Student.

Sherry Cheng is the recipient of the 2004-05 J. Richard Powell Award of Merit to the Outstanding Graduate Student. Sherry received her bachelor's degree in economics with a specialization in computing from UCLA, where she was a member of the speech and debate team and was on the Provost's Honor List.

While a graduate student at CSULB, Sherry maintained excellent grades and an active research agenda. Sherry worked as a senior research assistant with the department's Office of Economic Research, where she assembled large datasets and assisted with the estimation of the forecast model for the department's annual regional economic forecast. Sherry was awarded a travel grant to attend the American Economic Association meeting in the summer of 2004 and presented the paper "Changes in Taiwan's Outward FDI Pattern: Timing and Causes" (co-authored by Dr. Jack Hou) at the 2004 Western Economics Association Conference in Vancouver. Sherry also served as president of the department's Economics Student Association.

Sherry is planning on pursuing a Ph.D. in economics at Claremont University.

Master of Arts in Global Logistics News

The department is proud to announce that the second cohort of MAGL (Master of Arts in Global Logistics) students graduated in December 2004.

There were 11 students in this graduating class (capstone titles are in parentheses): Richard Alonzo ("Container Terminal Efficiencies and Procedures at the Ports of Los Angeles and Long Beach"), Kimberly Bryan ("ERP Systems and the Chemical Industry"), William Capone ("The Road to China Flies Through the Air"), Kevin Chai ("The Trade-off Between Customer Order Fulfillment Rate and Inventory Level in a Multi-product Environment"), Raul Herrera ("Measurement of U.S.-Mexico Border Crossing Delays on Inbound Freight: The Motor Carrier Perspective"), Robert Jones ("The Alameda Corridor: An Instrument of Economic Development"), William McMullen ("Has the Conversion to the EMU Impacted Intra-Europe and Foreign Trade?"), James Musser ("Regional Rail Shuttle for Local Congestion Relief"), Joseph Nortman ("What Can Brown Do for Economists?"), Kevin Notrica ("Material Management Within The Hospital") and Jennifer Yasukochi ("Analysis of Retrofitting Heavy Duty Diesel Trucks Used in Container Drayage Within the Ports of Los Angeles /Long Beach").

As for the first cohort, awards were presented to the students with the highest grade point average in the program and the best capstone project. Kim Bryan won the G.P.A. award and Kevin Chai won the capstone award. While graduation was a highlight of the last year for this group, we were all saddened by the death of James Musser in August.

The program continues to grow and improve. Currently, the students in the third cohort are working on their capstone projects, and the fourth cohort has just begun their coursework. The second annual MAGL mixer was held on Oct. 21. We are pleased to report that the program has grown so much that we now have to hold these events on campus to accommodate all of the students and alumni.

Our alumni continue to prosper both professionally and personally. In the last year, there have been marriages (Jack Hogue and Edna Mealey; William McMullen and Cindy Stocke) and new children (Laila Beth Dixon, born July 3). There have also been job promotions and job changes. Among these are: Jason Blivad (senior manager, logistics strategy planning, Sony Logistics of America), Scott Huntress (vice president of operations, Alltrade Tools), Jean Lin (buyer/re-sourcing manager, Alltrade Tools), Gareth Osborn (Latin trade analyst, MOL America), Cindy Stocke (international operations manager, DGX/DHX) and Tony Williamson (regional vice president, Western region, Quala Systems, Inc).



MAGL graduates get ready for graduation. Left to right: Bill McMullen, Joe Nortman, Kevin Notrica, Kevin Chai, Richard Alonzo and Kim Bryan.



The second annual MAGL mixer was held on Oct. 21 in the Earl Burns Japanese Garden on campus. The evening reception was attended by students, alumni and faculty.

Noel Johnson and his wife, Alex, welcome Brian Weiss, far left. Left to right below: Vibeke Seymour, Kerri Phipps and Fran Thompson.



Photos by Victoria Walker

LUMNI NOTES

The following news items concerning our graduates were obtained from responses to last year's newsletter. Please keep us informed of your activities, accomplishments, further education and other matters of interest to your fellow alumni and faculty in the department. Please fill out the form on the back page of this newsletter, and we will be sure to include you in next year's Alumni Notes.

Hanane Ahmed (M.A., 2005) has been accepted into the Ph.D. program in economics at George Washington University.

Roderick Cabasal (B.A., 1996) is currently managing director of the Harbaugh Hotel Management Corporation, Las Vegas Region. Roderick also serves as a board member, member of the charity committee and education chair for the Club Managers Association (Roadrunner Chapter), and as a gymnastics coach for Gymnastics USA.

Dena Linn (B.A., 1985) is deputy director for contracts management for Bailey House, Inc. Dena worked with the Peace Corps in Niger from 1986-87 and was deputy country director, Guinea, for the International Rescue Committee. She earned an MPA from Columbia University in 1993 and is currently working on an MPH at City University of New York. In addition to her academic and professional accomplishments, Dena is the mother of a one-year-old son.

Kimberly Estrada (B.A., 2002) is now working for the Inland Empire United Way, after performing a year's worth of service as an Americorps VISTA volunteer. She supervises two programs that help feed very low income and homeless children in the community.

Albert Chien (M.A., 2004) is working as an analyst for NERA Economic Consulting and completing a master of public health in biostatistics at Loma Linda University.

Amber Holden (B.A., 2005) is currently employed as an Underwriter for Kaiser Permanente. Her job focuses on computing health plan rates using computer-based statistical tools. She credits her background in math and economics in preparing her well for the demands of her job.

Thanks for Your Support!

The Department of Economics wishes to acknowledge the generosity of the following individuals and corporations who have made donations to the department and its activities since publication of the last newsletter. Many of our alumni have pledged their support during the annual alumni phonathon conducted by the university, while others have made direct contributions or participated in matching gift programs sponsored by their employers.

Eldon J. Dvorak
Keith Kramer
Sharon L. Rapp
Sean A. Thomas
April L. Williams
American Business Bank
The Boeing Company
Century Housing
City of Lakewood
City of Long Beach
City of Signal Hill
Douglas Park/Boeing Realty Corporation
Downtown Long Beach Associates
El Camino Community College
Gateway Cities Council of Governments
Greater Lakewood Chamber of Commerce
International City Bank
JetBlue Airways
LeadershipTraq Center for Leadership Development
Long Beach City College
Long Beach Area Convention & Visitors Bureau, Inc.
Long Beach, Inc.
Los Angeles County, Fourth Supervisory District
Los Angeles World Airports
Port of Long Beach
Press Telegram
The Queen Mary
RBCDain Rauscher, Inc.
Sapetto Group Inc.
Southern California Association of Governments
Southern California Edison
St. Mary Foundation
Verizon
Watson Land Company
Windes & McClaghry

Omicron Delta Epsilon

The Tau Chapter of Omicron Delta Epsilon, the international honor society in economics, inducted five new members in 2005. To qualify for membership, applicants must have completed at least 12 units in economics with an average of "B" or better, and have an overall G.P.A. of at least 3.0.

The faculty and staff of the Department of Economics wish to congratulate these newest members:

Jennifer Atherton
Kirk Last II
Laura Pomella
Haengku Yoon
Yuka Yoshida

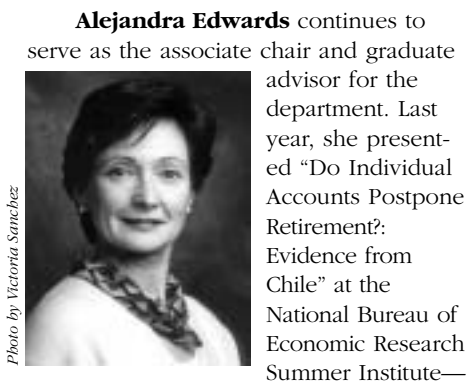
It's not too late for interested alumni to apply for membership in Omicron Delta Epsilon. Contact the department office at 562/985-5061 for additional information.

Joseph P. Magaddino, Editor

This newsletter is produced by the Economics Department and is intended for its students, alumni and friends.

In addition to meeting fully its obligations of nondiscrimination under federal and state law, CSULB is committed to creating a community in which a diverse population can live and work in an atmosphere of tolerance, civility and respect for the rights and sensibilities of each individual without regard to economic status, ethnic background, veteran status, political views, sexual orientation or other personal characteristics or beliefs.

Design, photography and editorial assistance provided by University Publications and Public Affairs, 2005.



Alejandra Edwards continues to serve as the associate chair and graduate advisor for the department. Last year, she presented "Do Individual Accounts Postpone Retirement?: Evidence from Chile" at the National Bureau of Economic Research Summer Institute—Aging and Health Care Workshops in Cambridge, Mass.; "Social Security Reform and Women's Pensions" at the *Talleres Bicentenario Instituto Libertad y Desarrollo* in Santiago, Chile; and "Pension Reforms and Employment in Chile" at the International Conference on Flexibility and Performance: International Perspectives on Labor Market Institutions at the Korea Development Institute in Seoul, Korea.

Dr. Edwards published "Pension Reforms and Employment," *International Economics Journal* 19, #2, June 2005: 305-19; and wrote a book review for *Reforming Pensions in Europe: Evolution of Pension Financing and Sources of Retirement Income*, Gerard Hughes and Jim Stewart, editors, Cheltenham, UK & Northampton, Mass., USA: Edward Elgar 2004, which is forthcoming in the *Journal of Pension Economics and Finance*.

Darwin Hall published an entry in *Encyclopedia of Energy*, "External Costs of Energy," Academic Press imprint of Elsevier Science, Volume 2, 2004: 651-667. In addition, he presented a paper with his co-author, Richard Behl (Geological Sciences), at the Western Economic Association International Annual Conference in July

2005, titled "Integrating Economic Analysis and the Science of Climate Instability." This paper is in press to be published by *Ecological Economics*, ranked in the top 11 percent of journals (19th of 172 economics journals), based upon the impact factor as defined by the *ISI Journal Citation*

Report 2004. Page proofs with corrections, available on Dr. Hall's website, will be replaced by the published version when available (see <http://www.csulb.edu/~dhall/>).

Duncan MacEwan, a senior in economics and mathematical economics, joined two students in the Environmental Science and Policy Degree programs to win a grant from the Metropolitan Water District of Southern California, under the Southern California World Water Forum Grant Program. This program is in its first year of awarding grants for water conservation research to community colleges and universities. The team will be working on their project, titled "Integrating Marginal Cost Water Pricing and Best Conservation Management Practices," during the fall semester. They are one of two CSULB student teams that received a research grant among the 18 grant recipients from 11 community colleges and universities. Dr. Hall is the sponsoring faculty member for the project.

Dr. Hall spent some of his summer vacation with Franchesca Keely Bolt, the newest member of the family, whose four-month birthday was on August 26. She is absolutely beautiful.

Jack W. Hou continues to be co-editor of *Contemporary Economic Policy* and was appointed to the editorial board of the *International Journal of Applied Economics* (IJAE).

He was elected to the executive council of the Western Social Science Association (WSSA) and to the board of directors of the Chinese Economists Society (CES).

His publications include "Evolution of China's U.S. Policy (1965-72): Prelude to the Economic Reform?," joint with Robert W. Mead (California State University, Fullerton) and Hiro Nagahashi-Good (University of Pittsburgh), *American Journal of Chinese Studies*, Volume 12, April 2005: 201-223; "Migration Scenarios and Western China Development: Some Evidence from 2000 Population Census Data," Shunfeng Song and Xiaobo Zhang (eds.), *Chinese*

Economy after WTO Accession, (England: Ashgate), forthcoming 2005, joint with Shuming Bao (University of Michigan) and Anqing Shi (World Bank); "Taiwan's Agricultural Development: Experience and Lessons," Jeff Wing, *et al* (eds.), *West China Development* (publisher to be determined), forthcoming 2006; and "Evolution of Economic Development: Firms, Market, and the State," Shuming Bao, Shuanglin Lin and Changwen Zhao (eds.), *Private Enterprises and China's Economic Development* (publisher to be determined), forthcoming 2006.

Noel Johnson presented "Does It Take a Revolution?: An Empirical Study of Political Instability and Economic Growth in the Long-Run" at the Western Economic Association International Annual Meeting in San Francisco, Calif. He received an internal grant from CSULB to work on this paper.

He also presented "The Islamic Origins of Institutional Stagnation: France and the Ottoman Empire during the Early-Modern Period" at the Von Greppe Seminar, UCLA, and "Institutional Change in the Long-Run: The Ottoman Empire and France during the Early-Modern Period" at the International Society for New Institutional Economics, Tucson, Ariz.

His manuscript, "The Cost of Credibility: The Company of General Farms and Fiscal Stagnation in Eighteenth Century France," is currently being revised and resubmitted to *Essays in Economic and Business History*.

Xuemei Liu published "Market Governance Failure" with Richard Norgaard, forthcoming in *Ecological Economics*; "Optimal Dynamic Path of

Effort on Marriage—Differences Between Arranged and Love Marriages," forthcoming in *Applied Economics Letters*; and "Explaining the Relationship

between CO2 Emissions and National Income—the Role of Energy Consumption," *Economics Letters*, 87(3), June 2005.

Dr. Liu presented at the 80th annual conference of the Western Economic

Association International in San Francisco and CES International Conference on Sustainable Economic Growth in China. She also served on the program committee, and organized and chaired sessions at the 80th annual conference of the Western Economic Association International.

Joseph Magaddino continues to serve as department chair and director of the Master of Arts in Global Logistics. In addition to his administrative assignments, he and **Lisa M. Grobar** completed a major study of the economic impact of the Long Beach Airport Area Complex. They also presented the Economic Forecast of the South Bay in October 2004, the mid-year update at the SCAG

conference, and their annual forecast was presented last May.

One of the fun projects that he and Dr. Grobar took on last year was a study of the economic impact of CSULB on the region's economy. The overall impact was in excess of \$1 billion. While we understood that the university had a large economic impact, we were surprised by how large.

Last year, Dr. Magaddino was appointed to the board of directors of the Greater Long Beach Chamber of Commerce. He continues to serve as the university's representative to the Chamber. He also serves on the board of Long Beach, Inc. (formerly Long Beach Strategic Marketing), a private-public collaboration to attract and retain business to Long Beach.

Wade Martin has recently completed work on an edited volume, "Wildfire and Fuels Management: Risk and Human Reaction." This volume is expected to be available by mid-2006. He has also continued to work on wildfire issues in the western

United States with colleagues at the USDA Forest Service's Rocky Mountain

Research Station. Dr. Martin also serves as editor-in-chief of *Contemporary Economic Policy*.

Kristen Monaco continues to serve as the undergraduate advisor for the department. She is also co-editor of *Contemporary Economic Policy* and associate director of the Master of Arts in Global Logistics. She presented papers in 2005 at the Transportation Research Board Annual Meeting, Western Economics Association International Pacific Rim Conference, Midwest Economics Association Annual Meeting and Western Economics Association Annual Meeting.

Her publications in the last academic year were "Are Truck Drivers Underpaid?" with Dale Belman, *Applied Economics Letters*, 12(1), 2005; *Sailors of the Concrete Sea: A Portrait of Truck Drivers' Work and Lives*, with Dale Belman and Taggart J. Brooks, Michigan State University Press, 2005; "The Balance Between Private and For-Hire Carriage and Trends in the Use of Large Trucks (1977 to 1997)," with Stephen V. Burks and Josephine Myers-Kuykindall, *Journal of the Transportation Research Forum*, 43(2), 2004: 159-171; "Trends in the Use of Large Trucks by Truckload and Less-Than-Truckload Motor Carriers in the 1990s," with Stephen V. Burks and Josephine Myers-Kuykindall, *Journal of the Transportation Research Forum*, 43(2), 2004: 173-187; "Industry Racial Employment by Skill Level: The Effects of Market Structure and Racial Wage Gaps," with Jacqueline Agesa, *Journal of Labor Research*, 25(2), 2004: 315-28; and "An Econometric Analysis of the Impact of Technology on the Work Lives of Truck Drivers," with Dale Belman, James Peoples and Wayne Talley, eds. *Transportation Labor Issues and Regulatory Reform, Research in Transportation Economics*, 10, 2004: 57-78.

In addition, Dr. Monaco was awarded a grant from METRANS to fund a project titled "Ports and Highways Infrastructure Investment and Inter-state Spatial Spillovers," with Jeffrey Cohen (University of Hartford).

Guy Yamashiro serves as a mentor for Partners for Success. He also presented "Bank Loan Components and the Time-Varying Effects of Monetary Policy Shocks" at the Western Economic

Association International Annual Meeting (WEAI) in San Francisco, July 2005, and at the annual meeting of the Midwestern

Economic Association (MEA) in Milwaukee, March 2005. In addition, he presented "Banks' Loan Portfolio and the Monetary Transmission Mechanism" at the University of

Nevada-Las Vegas Economics Workshop, February 2005.

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We Want to Hear from You!

Name (including name at time of graduation if different): _____

Date of graduation from CSULB and degree(s) awarded: _____

Home Address: _____

City: _____ State: _____ ZIP Code: _____

Phone: _____ E-mail: _____

What is your profession? (occupation, title, employer): _____

What else have you been doing since leaving CSULB? Please list professional accomplishments, further education, travel, family activities, or other items that you wish to include in future newsletters (pictures welcomed):

Suggestions as to how the Department of Economics can better serve you: _____

Please check here if you would like to receive information on our graduate program.

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