



THE
ASSOCIATION
OF PRIVATE
ENTERPRISE
EDUCATION®

Forty-First Annual Conference

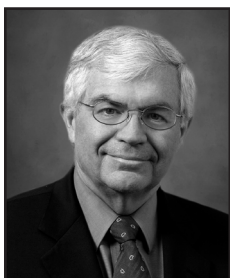


President
Douglas J. Den Uyl
Liberty Fund, Inc.

“Capitalism: Free-Market or Crony?”

Bally’s Las Vegas Hotel and Casino
Las Vegas, Nevada
April 3-5, 2016

**The Association of
Private Enterprise Education®
2016 Adam Smith Award
to
John B. Taylor
Hoover Institution**



The Adam Smith Award is the highest honor bestowed by The Association of Private Enterprise Education®. It is given to recognize an individual who has made a sustained and lasting contribution to the perpetuation of the ideals of a free market economy as first laid out in Adam Smith's *Wealth of Nations*. The recipient of this award must be an individual who has acquired an international reputation as an eloquent scholar and advocate of free enterprise and the system of entrepreneurship which underlies it. In searching for a recipient, APEE looks for someone who through their writing, speaking, and professional life, has focused attention upon the fundamental principles that are the bulwark of our organization.

Past Recipients

2015 - Deirdre Nansen McCloskey	2000 - Armen A. Alchian
2014 - Lawrence H. White	1999 - Allan H. Meltzer
2013 - William Russell Easterly	1998 - Robert J. Barro
2012 - Bruce Yandle	1997 - Alan Greenspan
2011 - Elinor Ostrom	1996 - Douglass C. North
2010 - Peter J. Boettke	1995 - Vernon L. Smith
2009 - José Piñera	1994 - Richard K. Armev
2008 - Arnold C. Harberger	1993 - Gordon Tullock
2007 - Leonard P. Liggio	1992 - Charles Murray
2006 - Bruce L. Benson	1991 - James M. Buchanan
2005 - Manuel F. Ayau	1990 - Malcolm S. Forbes Jr. W. Edwards Deming
2004 - James D. Gwartney	1989 - Walter E. Williams
2003 - Richard A. Epstein	1988 - William A. Niskanen
2002 - Hernando de Soto	1987 - Senator Phil Gramm
2001 - Harold Demsetz	1986 - Murray Weidenbaum
	1985 - James C. Miller III

Sponsors for the 2016 APEE Conference

The Association expresses appreciation to the The Impact Group Charitable Foundation, Kickapoo Springs Foundation, Kenneth and Jacqueline Berger Family Trust, and NVJOBS PAC for grants to support the attendance of young scholars at the APEE 2016 Conference; Liberty Fund, Inc. for support of the Undergraduate Research Competition; Atlas Network for support for the Sound Money Session and Student Blog Contest; International Test Solutions, Inc., The Billing Tree, Inc., and the Koch Foundation for program support; and The Probasco Chair of Free Enterprise at The University of Tennessee at Chattanooga for support and assistance in arranging this year's program.

2016 Supporting Organizations

DeVoe L. Moore Center at Florida State University
Trinity College
Universidad Francisco Marroquín

Participating Organizations

Academy on Capitalism and Limited Government Foundation
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Harris Economics Group
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Independent Institute

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President's Welcome

As president of The Association of Private Enterprise Education®, I am more than delighted to welcome you to the 41st Annual Meeting of the Association here in Las Vegas. For newcomers, you will find APEE to be an organization filled with energy and devoted to ideas in a manner unequalled by any other organization. For veterans, welcome back to the intellectual excitement and camaraderie that no doubt compelled your return.

Vice President Gerald O'Driscoll has put together a marvelous program around the theme of "Capitalism: Free Market or Crony?" Highlighting our program are two plenary speakers: Vernon Smith presenting "Adam Smith for the 21st Century: Conduct, Rules, Trust Games, the Emergence of Property," and Chip Mellor whose title is "License to Work: A Monopolist's Best Friend." Our award recipients this year will be: Adam Smith Award: John B. Taylor; Herman Lay Award: John A. "Matt" Matthews Jr.; Distinguished Scholar: Jerry L. Jordan; Kent-Aronoff: Edward Peter Stringham.

We are fortunate to again be able to host the Undergraduate Research Competition/Poster Fair, generously supported by Liberty Fund Inc. In addition, contributors to the Young Scholar's Program include The Impact Group, Kickapoo Springs Foundation, Kenneth and Jacqueline Berger Family Trust, and NVJOBSPAC. Atlas Network provided support for the Sound Money Session and Student Blog Contest. Finally, we are very much indebted to International Test Solutions, Inc., The Billing Tree, the Goodrich Foundation, and the Koch Foundation for general program support.

As always, J.R. Clark and his staff deserve all credit for the continuous efforts each year that form the backbone of APEE. I am certain you will get a great deal out of this meeting besides having a great time. I look forward to seeing you at our various events.

Sincerely,



Douglas J. Den Uyl
President

Vice President's Welcome



On behalf of the Executive Committee and Officers of APEE, I am pleased to welcome you to Las Vegas for the 41st annual meeting of The Association of Private Enterprise Education®. We look forward to exploring with you the many issues related to private enterprise and private enterprise education.

This year's conference theme is "Capitalism: Free-Market or Crony?" It was intended to stimulate research and analysis of a timely issue in political economy. The theme is addressed in a wide variety of papers and sessions. This year we have two exciting plenary speakers: Vernon Smith on "Adam Smith for the 21st Century: Conduct, Rules, Trust Games, the Emergence of Property," and Chip Mellor on "License to Work: A Monopolist's Best Friend."

In addition to our diverse program, I am pleased to report that the 6th annual Undergraduate Research Competition will be held Monday night. Liberty Fund provided support for the event. Additionally, grants from The Impact Group Charitable Foundation, Kickapoo Springs Foundation, Kenneth and Jacqueline Berger Family Trust, and NVJOBS PAC supported the attendance and participation of many young scholars.

International Test Solutions, Inc., The Billing Tree, and the Koch Foundation provided support for the plenary speakers and the general program. Also, Atlas Network provided support for the Sound Money Session and the Student Blog Contest.

Over the next three days, you will have the opportunity to meet and interact with fellow scholars interested in classical liberal ideas, political economy, and private enterprise. You make up the intellectual community that constitutes APEE.

Finally, I want to acknowledge all those who helped me organize the conference. Foremost among these are J. R. Clark, Ashley Harrison, Sheri Carmichael, Cari O'Neal, Lisa Clements, Kevin Pickard, Tracey Williams and my assistant, Linda Barnett. In addition, I am deeply grateful for all the help I received from the current and Past Presidents of APEE, the Executive Committee, and APEE members too numerous to mention. The cooperation and support of the APEE community make these meetings a success.

Sincerely,

A handwritten signature in dark ink that reads "Gerald P. O'Driscoll, Jr." The signature is written in a cursive style.

Gerald P. O'Driscoll, Jr.
Vice President

**The Association of Private
Enterprise Education®
Annual Conference Program**

“Capitalism: Free-Market or Crony?”

**Bally’s Las Vegas Hotel and Casino
Las Vegas, Nevada
April 3-5, 2016**

NOTICE TO PARTICIPANTS

All participants, authors, and guests attending the conference are required to register and pay the applicable fees. **Admission to all events is by name badge only.** Please wear your name badge to all events.

<u>SUNDAY</u>	<u>APRIL 3, 2016</u>
Sunday 12:00-4:00 pm Skyview 1	APEE Executive Board Meeting
Sunday 12:00-7:00 pm Skyview Foyer	Registration
Sunday 4:00-5:00 pm Skyview 1	Editorial Board Meeting
Sunday 6:00-7:00 pm Skyview Foyer	Opening Reception
Sunday 7:00-7:30 pm Skyview 5/6	Welcome DOUGLAS J. DEN UYL <i>Liberty Fund, Inc.</i>
	Conference Overview GERALD P. O'DRISCOLL JR. <i>Cato Institute</i>

	Herman W. Lay Memorial Award Introduction J.R. CLARK <i>The University of Tennessee at Chattanooga</i> Presentation DOUGLAS J. DEN UYL <i>Liberty Fund, Inc.</i> Recipient JOHN A. "MATT" MATTHEWS JR.
Sunday 7:30-8:30 pm Skyview 5/6	Dinner
Sunday 8:30-9:30 pm Skyview 5/6	Adam Smith Award Introduction GERALD P. O'DRISCOLL JR. <i>Cato Institute</i> Presentation DOUGLAS J. DEN UYL <i>Liberty Fund, Inc.</i> Recipient JOHN B. TAYLOR <i>Hoover Institution</i>
MONDAY	APRIL 3, 2016
Monday 7:30 am Skyview Foyer	Continental Breakfast
Monday 7:30-11:45 am Skyview Foyer	Registration
Monday 8:00-9:15 am Palace 1	2.A.1 Nature Unbound: Bureaucracy and the Environment Session Chair: RYAN MERLIN YONK, <i>Utah State University</i> Papers: "Managing for Failure: National Park Service Mismanagement of Yellowstone" JORDAN LOFTHOUSE, <i>Utah State University</i> RYAN MERLIN YONK, <i>Utah State University</i>

“Legislation Feeds our Wildfires”

DEVIN STEIN, *Strata*

“The Endangered Species Act: Policy Intentions vs. Outcomes”

MEGAN E. HANSEN, *Utah State University*

RANDY T. SIMMONS, *Utah State University*

“Does Tort Reform Matter in Environmental Outcomes? An Empirical Investigation”

ROSS MARCHAND, *Mercatus Center at George Mason University*

“Why Allow Planners to Do What They Do?”

RYAN MERLIN YONK, *Utah State University*

RANDY T. SIMMONS, *Utah State University*

Monday
8:00-9:15 am
Palace 2

2.A.2

Urban Economics

Session Chair:

SEAN E. MULHOLLAND, *Stonehill College*

Papers:

“The Impact of Minimum Wage on Crime: How Minimum Wage Affects Crime Rates Through Its Effects on Income Inequality and Unemployment”

BRANDON BRICE, *Florida State University*

HUGO MOISÉS MONTESINOS-YUFA, *Florida State University*

“Jane Jacobs as Spontaneous Economic Order Methodologist: Induction, Complexity and Inconsistencies”

PIERRE DESROCHERS, *University of Toronto*

“Costly Mistakes: How Bad Policies Raise the Cost of Living”

SALIM B. FURTH, *The Heritage Foundation*

“Congregating in Capitals: Population and Establishment Increases in US Capital Cities”

ADAM MILLSAP, *Mercatus Center*

“Drunk Driving, Vehicle Accidents, and Uber”

SEAN E. MULHOLLAND, *Stonehill College*

ANGELA K. DILLS, *Providence College*

Monday
8:00-9:15 am
Palace 3

2.A.3

Analyses of State Fiscal Institutions

Session Chair:

EMILY BRETT WASHINGTON, *Merca-tus Center*

Papers:

“The Financial State of Municipalities and the Effect on Housing Values”

ANNE ANDERS, *University of Houston-Clear Lake*

“Florida’s Fiscal Policy: Responsible Budgeting in a Growing State”

RANDALL G. HOLCOMBE, *Florida State University*

“Tax Incentives: Market vs. Business Friendly”

PETER CALCAGNO, *College of Charleston*

FRANK HEFNER, *College of Charles-ton*

Monday
8:00-9:15 am
Palace 4

2.A.4

International Economics I

Session Chair:

ROBERTO MIGUEL SALINAS-LEÓN, *Mexico Business Forum*

Papers:

“The Impact of Trade Openness on Domestic Economic Regulations”

JAMES RUHLAND, *Texas Tech Uni-versity*

“Identifying Regulations Affecting Inter-national Trade and Investment: Better Classification Could Improve Regula-tory Cooperation”

DANIEL PÉREZ, *George Washington University Regulatory Studies Center*

“A Model of Exchange Rate Overshoot-ing Using Wavelets”

MICHAEL KELLEY, *University of Illinois at Chicago*

Monday
8:00-9:15 am
Palace 5

"Why Nogales Fails: Assessing the Next Steps in North American Integration"
ROBERTO MIGUEL SALINAS-LEÓN,
Mexico Business Forum

2.A.5
Economic Development I

Session Chair:
ROBERT A. LAWSON, *Southern Methodist University*

Papers:
"Does the Friedman Hypothesis Apply to the Internet?"
WILLIAM P. MCANDREW, *Gannon University*
J. ZACHARY KLINGENSMITH, *Penn State Behrend*

"The Coming Era of Smaller Government? How the Law of Demand and the Aging of the Population May Change Fiscal Politics in the U.S."
STEPHEN SLIVINSKI, *Arizona State University*
THOMAS FIREY, *Cato Institute*

"What Matters More? Institutions or Specifications?"
ROBERT A. LAWSON, *Southern Methodist University*
RYAN MURPHY, *Southern Methodist University*

Monday
8:00-9:15 am
Palace 6

2.A.6
McCloskey's Bourgeois Era: Comments and Next Directions

Session Chair:
MATTHEW BROWN, *Academy on Capitalism and Limited Government Foundation*

Panelists:
"Historical Political Economy and the Bourgeois Era"
PETER BOETTKE, *George Mason University*
"The McCloskey Thesis and the Dutch Historiographical Tradition"
MICHAEL J. DOUMA, *Georgetown University*

Monday
8:00-9:15 am
Skyview 1

"The American Founding in the Context of the Bourgeois Era"

KEN OWEN, *University of Illinois*

"Economic Freedom and Rhetoric: Causality and the Social Construction of Reality in the Bourgeois Era"

MATTHEW BROWN, *Academy on Capitalism and Limited Government Foundation*

2.A.7

Rent-Seeking and Corruption

Session Chair:

ANDREW YOUNG, *West Virginia University*

Papers:

"Corporate and Social Welfare: A Conflict or Symbiosis"

ROMINA BOCCIA, *Heritage Foundation*

"Labor Share in the Rent-Seeking Society"

ANDREW YOUNG, *West Virginia University*

"Beyond Piketty, the Pope, and the President: How Lawyers Increase Income Inequality"

ROBERT SUBRICK, *James Madison University*

"Does Corruption Impact the Informal-Formal Sector Wage Gap? Evidence from Brazil"

JAMIE BOLOGNA, *West Virginia University*

Monday
8:00-9:15 am
Skyview 2

2.A.8

Economic Freedom and Gender

Session Chair:

JOSHUA C. HALL, *West Virginia University*

Papers:

"The Impact of Economic Freedom on Gender Norms"

ROSEMARIE FIKE, *Texas Christian University*

Monday
8:00-9:15 am
Skyview 3

"The Relationship Between Labour
Market Freedom and the Female La-
bour Force Participation Rate"
HO-PO WONG, *West Virginia Univer-
sity*
DEAN STANSEL, *Southern Methodist
University*

"Did Women's Suffrage Change the
Size of Government? A Spatial Ap-
proach"
MARIA TACKETT, *West Virginia Uni-
versity*

"Economic Freedom and Male-Female
Earnings"
AMANDA ROSS, *West Virginia Univer-
sity*
JOSHUA C. HALL, *West Virginia Uni-
versity*

2.A.9
**Sound Money: Are Central Banks
Necessary?**

Session Chair:
MARY ANASTASIA O'GRADY, *The
Wall Street Journal*

Panelists:
"Is There a Monetary Policy?"
LEE HOSKINS, *Pacific Research
Institute*

"Prospects for Monetary Reform"
GERALD P. O'DRISCOLL, *Cato Insti-
tute*

"An 'Independent' Central Bank: Do We
Want One?"
THOMAS R. SAVING, *Texas A&M
University*

"End of Monetary Policies"
JERRY L. JORDAN, *Pacific Academy
for Advanced Studies*

Monday
8:00-9:15 am
*EE
Skyview 4

2.A.10
**What's Wrong With How We Teach
Economic Principles?**

Session Chair:
DWIGHT R. LEE, *Southern Methodist
University*

Papers:

“Economists Have Introductory Economics Backwards and Bored Hordes of Students in the Process”

RICHARD B. MCKENZIE, *University of California, Irvine*

“Debunking Exceptions to the Law of Demand has Become Less Fashionable, But Why?”

JAMES E. MCCLURE, *Ball State University*

“The Production Possibilities Frontier: Issues of Theory and Pedagogy”

PHILIP GRAVES, *University of Colorado Boulder*

“Taking Simple Ideas and Rendering Them Completely Incomprehensible”

DWIGHT R. LEE, *Southern Methodist University*

Monday
9:20-10:20
am
Skyview 5

2.B.13: Plenary I

“Adam Smith for the 21st Century: Conduct, Rules, Trust Games, the Emergence of Property”

VERNON SMITH
Chapman University

Monday
10:25-11:40
am
Palace 1

2.C.1

Crime and Punishment

Session Chair:

DANIEL J. D’AMICO, *Brown University*

Papers:

“Consolidation of Prosecutor Offices”

BRYAN C. MCCANNON, *West Virginia University*

“The Gacaca Courts: Traditional Dispute Resolution in Post-Genocide Rwanda”

COLIN W. O’REILLY, *University of Wisconsin-Stout*

YI ZHANG, *Discover Financial Services*

“Does Crime Affect Business Location Decisions? A Discussion of the Current Literature”

JOSHUA MATTI, *West Virginia University*

AMANDA ROSS, *West Virginia University*

	<p>"The Punitive Consequences of Legal Origins"</p> <p>DANIEL J. D'AMICO, <i>Brown University</i></p> <p>CLAUDIA WILLIAMSON, <i>Mississippi State University</i></p>
<p>Monday 10:25-11:40 am Palace 2</p>	<p>2.C.2</p> <p>Guns, Police, and Crime</p> <p>Session Chair:</p> <p>WHITNEY BUSER, <i>Young Harris College</i></p> <p>Papers:</p> <p>"Trust and Confidence in the Police"</p> <p>MATILDA FOSTER, <i>Young Harris College</i></p> <p>"Does Private Security Enhance Police Productivity?"</p> <p>BRIAN MEEHAN, <i>Berry College</i></p> <p>"Recreational Marijuana Laws and Crime"</p> <p>ALEXANDRE PADILLA, <i>Metropolitan State University of Denver</i></p> <p>NICOLAS CACHANOSKY, <i>Metropolitan State University of Denver</i></p> <p>"Effectiveness in Firearm Regulation: What Are We Missing?"</p> <p>WHITNEY BUSER, <i>Young Harris College</i></p> <p>NATHAN L. GRAY, <i>Young Harris College</i></p> <p>ROLANDO JOE TIU, <i>Young Harris College</i></p>
<p>Monday 10:25-11:40 am Palace 3</p>	<p>2.C.3</p> <p>War and Foreign Policy</p> <p>Moderator:</p> <p>DAVID R. HENDERSON, <i>Naval Postgraduate School</i></p> <p>Panelists:</p> <p>"Do American Troops Help Spread Democracy?"</p> <p>TIMOTHY J. KANE, <i>Hoover Institution</i></p> <p>"Foreign Intervention and Human Rights Abuses in the U.S."</p> <p>ABIGAIL R. HALL, <i>University of Tampa</i></p>

	<p>“Does War Make Political Leaders Great?” ZAC GOCHENOUR, <i>Western Carolina University</i></p> <p>“An Economist’s Case for a Non-Interventionist Foreign Policy” DAVID R. HENDERSON, <i>Naval Post-graduate School</i></p>
Monday 10:25-11:40 am Palace 4	<p>2.C.4 International Economics II</p> <p>Session Chair: AUDREY REDFORD, <i>Texas Tech University</i></p> <p>Papers: “Global Innovation Arbitrage” SAMUEL HAMMOND, <i>Mercatus Center at George Mason University</i> ADAM THIERER, <i>Mercatus Center at George Mason University</i></p> <p>“Institutional Determinants of Fungibility in African Countries: A Panel Study on HIV/AIDs Assistance and Health Spending” MATTHEW DOBRA, <i>Methodist University</i> ALEXANDER DEMITRASZEK, <i>Methodist University</i></p> <p>“Chinese Government Regulation on Corruption and its Impact on International Tourism” ZI YANG, <i>Suffolk University</i></p> <p>“Using the Evolution of International Trade Theories and Kahoot! To Teach Comparative Advantage” YING ZHEN, <i>Wesleyan College</i></p> <p>“Legal High: Phenomena as a Byproduct of Drug Scheduling: Evidence from the 1961 Single Convention” AUDREY REDFORD, <i>Texas Tech University</i></p>
Monday 10:25-11:40 am Palace 5	<p>2.C.5 Being an Intellectual Entrepreneur</p> <p>Moderator: BRENNAN BROWN, <i>Charles Koch Institute/Foundation</i></p>

Panelists:

GEORGE R. CROWLEY, *Troy University*

“How Academic Research Can Change Lives”

CHRIS W. SURPRENANT, *University of New Orleans*

“Developing an Ecosystem for Student Engagement”

DEREK K. YONAI, *Florida Southern College*

“The Center for Free Enterprise at West Virginia University”

JOSHUA C. HALL, *West Virginia University*

Monday
10:25-11:40
am
Palace 6

2.C.6

Applied Austrian Economics

Session Chair:

BENJAMIN POWELL, *Texas Tech University*

Papers:

“Money and the Rule of Law”

GLENN FURTON, *Texas Tech University*

ALEXANDER WILLIAM SALTER,
Texas Tech University

“High Frequency Trading, Exchange Microstructure, and Externalities”

TAYLOR L. SMITH, *Texas Tech University*

“Economic Calculation, Economic Freedom, and the Productivity of Investment”

GONZALO MACERA, *Texas Tech University*

BENJAMIN POWELL, *Texas Tech University*

“Skin In the Game: Comparing The Private and Public Regulation of Isotretinoin”

RAYMOND J. MARCH, *Texas Tech University*

Monday 10:25-11:40 am Skyview 1	<p>2.C.7</p> <p>Examining Regulations and Economic Performance</p> <p>Session Chair: CARRIE B. KERES, <i>Florida Gulf Coast University</i></p> <p>Papers: “Regulatory Reform and the Disruptive Effects of Uber: The Case of Municipal Taxi Regulations” SAMUEL R. STALEY, <i>Florida State University</i> MATTHEW L. KELLY, <i>Florida State University</i> “What Can We Learn from a Free Market in Payday Loans?” TOM W. MILLER, <i>Mississippi State University</i> “Free to Publish? The Relationship Between Tenure and Academic Freedom” LAUREN HELLER, <i>Berry College</i> “Interest Groups, Institutional Structure, and Economic Performance Across States” GREGORY RANDOLPH, <i>Southern New Hampshire University</i> ROBERT SALVINO, <i>Coastal Carolina University</i> GEOFFREY TURNBULL, <i>University of Central Florida</i> “Aid, Policies and Growth: Revisiting with New Data” SHAOMENG JIA, <i>Mississippi State University</i> CLAUDIA WILLIAMSON, <i>Mississippi State University</i></p>
Monday 10:25-11:40 am Skyview 2	<p>2.C.8</p> <p>Empirical State and Local Political Economy</p> <p>Organizer(s): DEAN STANSEL, <i>Southern Methodist University</i></p> <p>Session Chair: DEAN STANSEL, <i>Southern Methodist University</i></p>

Papers:

“Does Economic Freedom Create Social Capital in US States?”

JEREMY JACKSON, *North Dakota State University*

RYAN COMPTON, *University of Manitoba*

AKA KYAW MIN MAW, *North Dakota State University*

“Occupational Licensing of Nurse Practitioners in Arkansas”

DAVID MITCHELL, *ACRE*

“Subnational Economic Freedom of the United States in the 19th Century”

RYAN MURPHY, *Southern Methodist University*

DEAN STANSEL, *Southern Methodist University*

“The Effects of Expanded Scope of Practice of Nurse Practitioners and Physician Assistants on Medicaid Patient Access to Healthcare”

EDWARD TIMMONS, *Saint Francis University*

Monday
10:25-11:40
am
Skyview 3

2.C.9

Monetary Institutions and Policy

Session Chair:

LAWRENCE H. WHITE, *George Mason University*

Papers:

“The Fiscal Theory of the Price Level: Implications for Monetary Policy”

DAVID BECKWORTH, *Western Kentucky University*

“Comparative Monetary Systems”

SCOTT A. BURNS, *Mercatus Center*

WILLIAM J. LUTHER, *Kenyon College*

“Offsetting Capital Flows and Monetary Policy Effectiveness in Argentina”

NICOLAS CACHANOSKY, *Metropolitan State University of Denver*

“Getting off the Ground: The Case of Bitcoin”

WILLIAM J. LUTHER, *Kenyon College*

Monday 10:25-11:40 am *EE Skyview 4	<p>2.C.10 Lego, Literature, and London: Un- usual Sources and Pedagogies for the Economics Classroom</p> <p>Session Chair: SARAH SKWIRE, <i>Liberty Fund, Inc.</i></p> <p>Papers: “The Grim Calculus: Using ‘Round About a Pound a Week’ in the Class- room” STEVEN HORWITZ, <i>St. Lawrence University</i> SARAH SKWIRE, <i>Liberty Fund, Inc.</i></p> <p>“Economics Lessons in Literature” MICHELLE A. VACHRIS, <i>Christopher Newport University</i></p> <p>“Building Blocks of Entrepreneurship- Using Lego to Teach the FUNdamen- tals of Value Creation” THOMAS BOGLE, <i>Corona del Sol High School</i></p> <p>“Innovative Teaching: How to Teach Principles Level Courses Without Math and Graphs” ABDULLAH AL-BAHRANI, <i>Northern Kentucky University</i></p> <p>“Inflation, Unemployment, Money Sup- ply, Oh My! Teaching and Reinforcing Macroeconomic Concepts Using <i>The Wizard of Oz</i>” KRYSTAL BRAND SLIVINSKI, <i>Grand Canyon University</i></p>
Monday 11:45 am- 1:15 pm Skyview 5/6	<p>2.D.13 Awards Luncheon</p> <p>Outstanding Paper Published in <i>The Journal of Private Enterprise</i>, 2015 Introduction and Presentation EDWARD P. STRINGHAM <i>Trinity University</i></p> <p>Recipient PHILLIP W. MAGNESS <i>Institute for Humane Studies</i> ROBERT P. MURPHY <i>Texas Tech University</i></p> <p>“Challenging the Empirical Contribu- tion of Thomas Piketty’s <i>Capital in the Twenty-First Century</i>” Vol. XXX, No. 1, Spring 2015</p>

The Best Educational Note for *The Journal of Private Enterprise*, 2015

Introduction and Presentation

EDWARD P. STRINGHAM

Trinity University

Recipient

ADAM J. HOFFER

University of Wisconsin-La Crosse

GEORGE R. CROWLEY

Troy University

“Did You Say That Voting Is Ridiculous?

Using *South Park*

to Teach Public Choice”

Vol. XXX, No. 3, Fall 2015

2.D.13

Teaching Economics Keynote Address

“If It Matters, Measure It: Teaching the Economics That Is Always Relevant”

MICHAEL WALKER

Fraser Institute

Monday
1:15-5:00 pm
Skyview
Foyer

Registration

Monday
1:20-2:35 pm
Palace 1

2.E.1

The Political Ecology of Yellowstone Park

Session Chair:

JOHN BADEN, *Foundation for Research on Economics and the Environment*

Papers:

“Environmentalism Without Romance”

SHAWN REGAN, *The Property and Environment Research Center*

Panelists:

“Science vs. Politics in Yellowstone”

RANDY T. SIMMONS, *Utah State University*

“Yellowstone Reconsidered”

RYAN MERLIN YONK, *Utah State University*

Monday
1:20-2:35 pm
Palace 2

“How to Implement the Yellowstone Ideal”
JOHN BADEN, *Foundation for Research on Economics and the Environment*

2.E.2
Government-Granted Privilege in Health Care: Exposing Barriers to Entry and Regulatory Capture

Session Chair:
CHRISTOPHER KOOPMAN, *George Mason University School of Law*

Papers:
“The Effects of Liberalizing Pharmacist Scope of Practice: Evidence for Medicare Patients”
EDWARD TIMMONS, *Saint Francis University*

“Are CON Laws Barriers to Entry? Effects on Medical Services”
THOMAS STRATMANN, *George Mason University*

“Can Health Spending Be Reigned In Through Supply Restraints? An Evaluation of Certificate of Need Laws”
JAMES BAILEY, *Creighton University*

“Certificate of Need and Market Structure: The Effect of CON on Rural Hospitals”
CHRISTOPHER KOOPMAN, *George Mason University School of Law*
THOMAS STRATMANN, *George Mason University*

Monday
1:20-2:35 pm
Palace 3

2.E.3
Adapting Liberty Fund’s Socratic Discussion for the University Classroom

Session Chair:
EDWARD J. LÓPEZ, *Western Carolina University*

Panelists:
STEVEN HORWITZ, *St. Lawrence University*

EDWARD J. LÓPEZ, *Western Carolina University*

Monday
1:20-2:35 pm
Palace 4

MICHAEL C. MUNGER, *Duke University*

BART J. WILSON, *Chapman University*

2.E.4

Great Thinkers of Classical Liberalism: Kant

Session Chair:

DOUGLAS B. RASMUSSEN, *St. John's University*

Panelists:

"The Kantian Case for Classical Liberalism"

FERNANDO TESON, *Florida State University*

"Kant on Punishment"

CHRIS W. SURPRENANT, *University of New Orleans*

Monday
1:20-2:35 pm
Palace 5

2.E.5

Being a Liberty-Advancing Academic

Moderator:

DEBI GHATE, *Charles Koch Institute/Foundation*

Panelists:

"Stepping out of Your Comfort Zone: Engaging with Mainstream Academics"

PETER BOETTKE, *George Mason University*

"Expanding Your University: Building a Free-market Platform"

ADAM CHRISTOPHER SMITH, *Johnson and Wales University*

"So Many Birds, So Little Time: Killing Them All With Just a Few Stones"

ART CARDEN, *Samford University*

"How to Leverage Faculty and University Resources Toward Center Success"

STEPHEN C. MILLER, *Troy University-Johnson Center for Political Economy*

Monday
1:20-2:35 pm
Palace 6

2.E.6
**A Christian Perspective on Wealth
Creation vs. Cronyism**

Session Chair:

ANNE R. BRADLEY, *Institute for Faith,
Work & Economics*

Papers:

“The Utopian Denial of Our Bearing the
Image of God”

PAUL A. CLEVELAND, *Birmingham-
Southern College*

“Are Riches and Righteousness at
Odds?”

DAVID S. KOTTER, *Colorado Christian
University*

“A Biblical Critique of Crony Capitalism”

JEFF HAYMOND, *Cedarville University*

BERT WHEELER, *Cedarville University*

Monday
1:20-2:35 pm
Skyview 1

2.E.7
Topics in Microeconomics

Session Chair:

JONATHAN ERNEST, *Clemson Uni-
versity*

Papers:

“Shadow Markets and Hierarchies:
Comparing and Modeling Networks in
the Dark Net Abstract”

JULIA R. NORGAARD, *Mercatus Cen-
ter at George Mason University*

ROBERT AUGUSTUS HARDY, *George
Mason University*

HAROLD WALBERT, *George Mason
University*

“Insurance Verification in the Digital
Age: Beneficiaries of State Auto Insur-
ance Database Regulation”

JONATHAN ERNEST, *Clemson Uni-
versity*

“Entrepreneurship as Coordination”

BRIAN C. ALBRECHT, *University of
Minnesota*

Monday
1:20-2:35 pm
Skyview 2

2.E.8

Origins of Economic Freedom

Session Chair:

CHARLES LONG, *Texas Tech University*

Papers:

“Institutional Determinants of Moral Beliefs: The Relationships Between Property Rights And Morality”

BRUCE BENSON, *Texas Tech University*

“Removing the Crude Oil Price Controls of the 1970s: Lessons for Free-Market Reform”

ROBERT MURPHY, *Texas Tech University*

“Economic Freedom and Dictatorship: The Peruvian Case”

EDUAR ENRIQUE ESCALANTE, *Texas Tech University*

“The Global Spread of Think Tanks and Economic Freedom”

BENJAMIN POWELL, *Texas Tech University*

MATT E. RYAN, *Duquesne University*

Monday
1:20-2:35 pm
Skyview 3

2.E.9

End of Macroeconomics?

Session Chair:

JERRY L. JORDAN, *Pacific Academy for Advanced Studies*

Panelists:

“The Illusion of Fiscal Policy”

THOMAS R. SAVING, *Texas A&M University*

“Why Are Interest Rates So Low?”

MICHAEL WALKER, *Fraser Institute*

LAWRENCE H. WHITE, *George Mason University*

Monday
1:20-2:35 pm
*EE
Skyview 4

2.E.10

The Latest and Greatest in Economic Education I

Session Chair:

SCOTT NIEDERJOHN, *Lakeland College*

Monday
2:40-3:55 pm
Palace 1

Papers:

“Using Show Tunes to Teach about Free (and Not So Free) Markets”

MATTHEW C. ROUSU, *Susquehanna University*

“Implementing a Money Fair in an Inner City Charter School”

LA DONNA MARIE LEAZER, *Business and Economics Academy of Milwaukee, Inc.*

“New Lessons in Personal Finance and Liberty”

JOE CALHOUN, *Florida State University*

“Teaching Economics in American History”

DEBBIE HENNEY, *Foundation for Teaching Economics*

“The Cold War and Economic Education”

LUCIEN ELLINGTON, *The University of Tennessee at Chattanooga*

2.F.1

Institutions and Growth

Session Chair:

GERALD P. DWYER, *Clemson University*

Papers:

“Underground Economics: The Case of Bootleg Coal”

DAVID BARKER, *Barker Financial*

“Economic Growth and Human Capital”

ROBERT TAMURA, *Clemson University*

“The Return of Land”

JOHN DEVEREUX, *City University of New York*

“Freedom for Latin America”

ALEJANDRO GOMEZ, *Universidad Francisco Marroquín*

“Economic Freedom and Growth in States in India”

ABIR MANDAL, *Clemson University*

Monday
2:40-3:55 pm
Palace 2

2.F.2
State Diagnostic Studies

Moderator:
EMILY BRETT WASHINGTON, *Merca-*
tus Center

Panelists:
SCOTT BEAULIER, *Arizona State*
University
ZAC GOCHENOUR, *Western Carolina*
University
MICHAEL DAVID THOMAS, *Creighton*
University

Monday
2:40-3:55 pm
Palace 3

2.F.3
Video Storytelling to Promote the
Free Market Ideas

Session Chair:
DAVID THEROUX, *Independent Insti-*
tute

Panelists:
TIM HEDBERG, *Learn Liberty*
REBECA ZUÑIGA, *Independent Insti-*
tute
STEPHANIE FALLA, *Universidad Fran-*
cisco Marroquín

Monday
2:40-3:55 pm
Palace 4

2.F.4
Philosophy of Freedom

Session Chair:
PETER CALCAGNO, *College of*
Charleston

Papers:
“Labour Defended Against the Claims
of Crony Capital”
ALBERTO MINGARDI, *Istituto Bruno*
Leoni
“Rand on Individuals Rights and the
Emergence of Government”
ONKAR GHATE, *Ayn Rand Institute*

Panelists:
DOUGLAS B. RASMUSSEN, *St.*
John’s University

Monday
2:40-3:55 pm
Palace 5

2.F.5

Experiments in Free Enterprise

Session Chair:

MARK WILSON, *Saint Bonaventure University*

Papers:

“Peer vs. Centralized Detection and Sanctions”

GREG DEANGELO, *West Virginia University*

“Contracts and Trust”

BRYAN C. MCCANNON, *West Virginia University*

“Free Market Classroom Experiments”

JAMES MAHAR, *Saint Bonaventure University*

“Financial Competence, Overconfidence, and Trusting Investments”

MARK WILSON, *Saint Bonaventure University*

Monday
2:40-3:55 pm
Palace 6

2.F.6

Public Economics I

Session Chair:

HOWARD BAETJER, *Towson University*

Papers:

“Behavioral Economics and the Value of a Statistical Life”

ALECIA HUNTER, *Utah State University*

RYAN BOSWORTH, *Utah State University*

AHSAN KIBRIA, *Utah State University*

“Capital, Taxes, and the Median Wage”

WILLIAM GAVIN EKINS, *Tax Foundation*

“What Exactly is a Nexus?”

JOHN B. ESTILL, *San José State University*

TOM MEANS, *San José State University*

“The 2010 Health Care Law: A Case Study in Public Choice”

PAUL WINFREE, *Heritage Foundation*

BRIAN BLASE, *Mercatus Center*

Monday
2:40-3:55 pm
Skyview 1

"The Burden of Government Debt:
Does It Matter That 'We Owe It To
Ourselves?'"
HOWARD BAETJER, *Towson Univer-*
sity

2.F.7
**Effects of Government Programs
and Government Regulation**

Session Chair:
JOHN GAREN, *University of Kentucky*

Papers:
"Potential Entrepreneurs and Regula-
tion: Who Gets Stuck in the Red Tape?"
JAMES BAILEY, *Creighton University*
DIANA THOMAS, *Creighton University*

"When Special Interests Lose"
MATT MITCHELL, *George Mason*
University

"Virtual Versus Physical Government
Decentralization: Effects on Corruption
and the Shadow Economy"
JAMES SAUNORIS, *Eastern Michigan*
University

"Beyond Market Failure and Govern-
ment Failure"
GLENN FURTON, *Texas Tech Univer-*
sity
ADAM MARTIN, *Texas Tech University*

Monday
2:40-3:55 pm
Skyview 2

2.F.8
Is Law Needed for Order?

Session Chair:
EDWARD PETER STRINGHAM, *Trinity*
College

Papers:
"Superstition and Self-Governance"
PAOLA A. SUAREZ, *George Mason*
University
PETER LEESON, *George Mason*
University

"Order Without Law Among Students:
Social Norms and Informal Governance
at a Selective, Private, Residential
Liberal-Arts College"
JOHN ALCORN, *Trinity College*

	<p>“Land Tenure Reform and the Cost of Government in Kajiado District, Kenya” COLIN HARRIS, <i>George Mason University</i> PETER LEESON, <i>George Mason University</i></p> <p>“Instilling Norms in a Turmoil of Spillovers” ALEXANDER FUNCKE, <i>University of Pennsylvania</i></p>
<p>Monday 2:40-3:55 pm Skyview 3</p>	<p>2.F.9 Should the FSOC be Reformed or Abolished?</p> <p>Session Chair: JOHN A. TATOM, <i>Institute for Applied Economics, Johns Hopkins University</i></p> <p>Papers: “FSOC Reform or Abolition?” R. CHRISTOPHER WHALEN, <i>Kroll Bond Rating Agency</i></p> <p>“The Financial Stability Oversight Council and the Office of Financial Research: Flawed Missions, Flawed Designs” CHRIS KUIPER, <i>Mercatus Center at George Mason University</i> HESTER PEIRCE, <i>Mercatus Center at George Mason University</i></p> <p>“The Financial Stability Oversight Council: the Official Too-Big-to-Fail Committee” NORBERT MICHEL, <i>Heritage Foundation</i></p> <p>“Gaining and Shedding Dodd-Frank’s Systematically Important Financial Institution (SIFI) Label” HESTER PEIRCE, <i>Mercatus Center at George Mason University</i></p>
<p>Monday 2:40-3:55 pm *EE Skyview 4</p>	<p>2.F.10 The Latest and Greatest in Economic Education II</p> <p>Session Chair: SHELBY FROST, <i>Georgia State University</i></p>

Papers:

“My Technology Journey: Balancing Technology Use Versus Traditional Teaching Methods”

G. DIRK MATEER, *University of Arizona*

“Taking the High School Economics Course Rogue”

JOHN S. MORTON, *Arizona Council on Economic Education*

“Economics and Hot Topics in the News”

KATHRYN A. RATTÉ, *Foundation for Teaching Economics*

“Open Education: Opportunities to Advance the Principles of a Free Society”

TAWNI HUNT FERRARINI, *Northern Michigan University*

“Creative Student Projects: Encouraging Students to Think about Economics in New Ways”

SHELBY FROST, *Georgia State University*

Monday
2:40-3:55 pm
Skyview 5

2.F.11

Monetary History Before Central Banking

Organizer(s):

LAWRENCE H. WHITE, *George Mason University*

Session Chair:

LAWRENCE H. WHITE, *George Mason University*

Papers:

“The ‘Asset Currency’ Reform Movement during the U.S. National Banking Period”

JEFFREY ROGERS HUMMEL, *San José State University*

“Origins of the U.S. National Banking System: The Chase-Cooke Connection”

PATRICK NEWMAN, *George Mason University*

“Free Banking in Argentina during the Nineteenth Century”

NICOLAS CACHANOSKY, *Metropolitan State University of Denver*

Monday 4:00-5:15 pm Palace 1	<p>2.G.1 New Perspectives on Adam Smith</p> <p>Session Chair: DOUGLAS J. DEN UYL, <i>Liberty Fund, Inc.</i></p> <p>Papers: “Adam Smith at the Department of Homeland Security” CHRIS MARTIN, <i>Hillsdale College</i></p> <p>“Faction and the Warping of the Moral Imagination: When Trade Becomes a Zero Sum” SANDRA J. PEART, <i>University of Richmond</i> DAVID M. LEVY, <i>George Mason University</i></p> <p>“The Irregularity of Regularity: David Hume and the Invisible Hand” ERIK MATSON, <i>George Mason University</i></p> <p>“The Impartial Spectator: From Real People to the Ideal Person” PAUL D. MUELLER, <i>The King’s College</i></p>
Monday 4:00-5:15 pm Palace 2	<p>2.G.2 Health and Education Spending</p> <p>Session Chair: LEAH KITASHIMA, <i>Clemson University</i></p> <p>Papers: “Lowered College Costs and Major Composition” TIMOTHY BACON, <i>Clemson University</i></p> <p>“The Political Economy of Medicaid Waivers” KELLY MAUREEN FERGUSON, <i>Mercatus Center at George Mason University</i></p> <p>“Private Schooling: Modelling Private Education Demand on Attainment” PETER BRANT FRASER FOTHERINGHAM, <i>Keele University</i> BENJAMIN ANGUS DAVIES, <i>San Andres College</i> GREGORY THRELFALL, <i>Shrewsbury School</i></p>

	<p>“The Effects of ADHD Medication on Children and Adolescents’ Academic and Criminal Outcomes” LEAH KITASHIMA, <i>Clemson University</i> ANNA CHORNIY, <i>Clemson University</i></p>
<p>Monday 4:00-5:15 pm Palace 3</p>	<p>2.G.3 Social Media Alliance for Liberty Session Chair: AMY M. WILLIS, <i>Liberty Fund, Inc.</i> Panelists: AMY M. WILLIS, <i>Liberty Fund, Inc.</i> TAWNI HUNT FERRARINI, <i>Northern Michigan University</i> SCOTT BARTON, <i>Institute for Humane Studies</i> TROY OLDHAM, <i>Strata</i> STEPHANIE FALLA, <i>Universidad Francisco Marroquín</i></p>
<p>Monday 4:00-5:15 pm Palace 4</p>	<p>2.G.4 Money and Finance Session Chair: THOMAS F. CARGILL, <i>Independent Scholar</i> Papers: “Secondary Currency Acceptance: Experimental Evidence” JUSTIN RIETZ, <i>University of California, Santa Cruz</i> “Real Business Cycle Theory: A Critique” BRIAN P. SIMPSON, <i>National University</i> “Combining Monetary and Financial Regulatory Objectives and the Impact on Federal Reserve Policy” THOMAS F. CARGILL, <i>Independent Scholar</i> MARK PINGLE, <i>University of Nevada, Reno</i></p>

Monday
4:00-5:15 pm
Palace 5

2.G.5

Public Economics II

Session Chair:

COLLEEN E. HAIGHT, *San José State University*

Papers:

“The Limits and Potential of Smart City Tools in the Hands of Policymakers”

EMILY BRETT WASHINGTON, *Merca-tus Center*

“Alabama at the Crossroads: An Economic Guide to a Fiscally Sustainable Future”

DANIEL JOSEPH SMITH, *Troy University*

JOHN DOVE, *Troy University*

“Persecuting Plastic Bags”

E.F. STEPHENSON, *Berry College*

“California’s Fiscal History”

COLLEEN E. HAIGHT, *San José State University*

Monday
4:00-5:15 pm
Palace 6

2.G.6

Targeted Economic Development Incentives: The Costs and Consequences of Privilege at the State Level

Session Chair:

MATT MITCHELL, *George Mason University*

Papers:

“Economic Privileges in US State Tax Systems”

JEREMY HORPEDAHL, *University of Central Arkansas*

SCOTT DRENKARD, *Tax Foundation*

MATT MITCHELL, *George Mason University*

“The Political Economy of the Tax Base”

FREDRICK TRAVIS BEDSWORTH, *Florida State University*

“Property Rights vs. Rent-Seeking Politics: A Public Choice Perspective”

JENNIS BISER, *Austin Peay State University*

“Do Targeted Economic Incentives Work?”

MATT MITCHELL, *George Mason University*

“The Use and Abuse of Input-Output Economic Impact Models”

MICHAEL FARREN, *Mercatus Center at George Mason University*

Monday
4:00-5:15 pm
Skyview 1

2.G.7

Labor Markets, Morality, Interest Groups, and Public Policy

Session Chair:

GREGORY RANDOLPH, *Southern New Hampshire University*

Papers:

“Bad Weather, Safe Day? The Effect of Weather and Pollution on Crime”

BO LIU, *Georgia State University*

“The Economics of Entrepreneurship: To Inform an Economic and Moral Perspective”

ROBERT SALVINO, *Coastal Carolina University*

“Spatial Relationships in Lobbying Activity”

MICHAEL T. TASTO, *Southern New Hampshire University*

“Informal Institutions and Public Policy”

GREGORY RANDOLPH, *Southern New Hampshire University*

“Wage Rigidity and Flexibility: A Laboratory Study”

JOY BUCHANAN, *George Mason University*

DANIEL HOUSER, *George Mason University*

Monday
4:00-5:15 pm
Skyview 2

2.G.8

Prisons: Reform or Abolition?

Moderator:

RODERICK T. LONG, *Auburn University*

Panelists:

DANIEL J. D’AMICO, *Brown University*

Monday
4:00-5:15 pm
Skyview 3

GARY CHARTIER, *Tom & Vi Zapara School of Business, La Sierra University*

JASON LEE BYAS, *Georgia State University*

NATHAN P. GOODMAN, *Center for a Stateless Society*

RODERICK T. LONG, *Auburn University*

2.G.9

Market Monetarism

Session Chair:

CATHERINE ENGLAND, *Marymount University*

Papers:

"Would a Free Banking System Target NGDP Growth?"

ANDREW YOUNG, *West Virginia University*

ALEXANDER WILLIAM SALTER, *Texas Tech University*

"Shocks to the Federal Reserve's Instrument or Target? An Empirical Investigation"

JOSHUA HENDRICKSON, *University of Mississippi*

"Market Monetarism and Limited Government"

SCOTT SUMNER, *Mercatus Center at George Mason University*

"Beggaring Thy Neighbor at the State and Local Level"

RYAN MURPHY, *Southern Methodist University*

"Towards a Market-Based Rule for Monetary Policy"

J. J. ARIAS, *Georgia College*

Monday
4:00-5:15 pm
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Skyview 4

2.G.10

Economic Education

Session Chair:

JOSHUA C. HALL, *West Virginia University*

Papers:

“Demonstrator-Mentor Model Meets Liberty Fund: Teaching the Senior Seminar Class”

MICHELLE A. VACHRIS, *Christopher Newport University*

“Viewing Economics through the Lens of Life”

CHARITY-JOY ACCHIARDO, *University of Arizona*

ABDULLAH AL-BAHRANI, *Northern Kentucky University*

KIM HOLDER, *University of West Georgia*

G. DIRK MATEER, *University of Arizona*

“Risk Preference, Imperfect Knowledge, and Academic Wagering”

ANTONY DAVIES, *Duquesne University*

MATT E. RYAN, *Duquesne University*

“Cultivating the Liberally Educated Mind Through A Signature Program”

LAURA GRUBE, *Beloit College*

EMILY CHAMLEE-WRIGHT, *Washington College*

JOSHUA C. HALL, *West Virginia University*

Monday
5:30-6:30 pm
Skyview 5

2.H.11

Undergraduate Research Competition and Reception

TUESDAY

APRIL 5, 2016

Tuesday
7:30 am
Skyview
Foyer

Continental Breakfast

Tuesday
7:30-11:45
am
Skyview
Foyer

Registration

Tuesday
8:00-9:15 am
Palace 1

3.A.1
Agricultural Economics & the Free Market

Session Chair:
AUDREY REDFORD, *Texas Tech University*

Papers:
“Government and Market Responses to Nutritional Needs”
BRANDON R. MCFADDEN, *University of Florida*

“EPA Regulation and Food Expenditures”
LEVI A. RUSSELL, *Texas A&M University*

“The Political Economy of (Public) Choosing Climate Change Opinions”
TREY J. MALONE, *Oklahoma State University*
JAYSON LUSK, *Oklahoma State University*
DAVID ZILBERMAN, *University of California, Berkeley*

“The Past, Present, and Future of the U.S. Department of Agriculture”
JAYSON LUSK, *Oklahoma State University*

Tuesday
8:00-9:15 am
Palace 2

3.A.2
Microeconomics I

Session Chair:
GREGORY WOLCOTT, *Loyola University Chicago*

Papers:
“On the Hypotheses of Lipset and Friedman. A Logit Approach”
HUGO MOISÉS MONTESINOS-YUFA, *Florida State University*

“Designing a Market for Secrets”
ASH NAVABI, *George Mason University*

“Context Effects and the Risk-Averse Consumer”
ERIKA DAVIES, *Mercatus Center at George Mason University*

“Centralization and the Emergence of Expressive Participation”

DYLAN DELLISANTI, *George Mason University*

“A Literature’s Forgotten Character: New Critics of Liberty and the Neglected Entrepreneur”

GREGORY WOLCOTT, *Loyola University Chicago*

Tuesday
8:00-9:15 am
Palace 3

3.A.3

Crony Capitalism I

Session Chair:

HANNES H. GISSURARSON, *University of Iceland*

Papers:

“Cronyism and Entrepreneurship: How Does Cronyism Influence Productive and Unproductive Entrepreneurship within a Country?”

SOHRAB SOLEIMANOF, *Oklahoma State University*

MATT RUTHERFORD, *Oklahoma State University*

“Economics and Crony Capitalism are Timeless: Applications to the U.S. Civil War”

JOHN HILSTON, *Eastern Florida State College*

“The Immorality of Crony Capitalism: Three Icelandic Examples”

HANNES H. GISSURARSON, *University of Iceland*

“The Honorable Entrepreneur’s Credo”

FELIX R. LIVINGSTON, *Flagler College*

Tuesday
8:00-9:15 am
Palace 4

3.A.4

Political Economy

Session Chair:

DWIGHT R. LEE, *Southern Methodist University*

Papers:

“Tax Reform as a Discovery Process”

J.R. CLARK, *The University of Tennessee at Chattanooga*

DWIGHT R. LEE, *Southern Methodist University*

Tuesday
8:00-9:15 am
Palace 5

“Role in the Market for Residential Mortgage Credit Risk”

PATRICK LAWLER, *Independent Scholar*

“Five Myths about Inequality”

DAVID R. HENDERSON, *Naval Post-graduate School*

“The Problem of Social Cost (of Carbon)”

MIKE DAVIS, *Southern Methodist University*

3.A.5

Well-Being and Freedom

Session Chair:

SEAN E. MULHOLLAND, *Stonehill College*

Papers:

“Who Pays for Smokers? Evidence from Twins and Siblings”

MOIZ BHAI, *University of Illinois at Chicago*

“Economic Freedom and the Solow Model: An Empirical Analysis of States of India”

ABIR MANDAL, *Clemson University*

“Toward Methodological Anarchism”

BILLY CHRISTMAS, *University of Manchester*

Tuesday
8:00-9:15 am
Palace 6

3.A.6

Suffolk-nomics

Session Chair:

RYAN MURPHY, *Southern Methodist University*

Papers:

“Can Policy Influence Art Markets? An Empirical Investigation in Art Auction Markets”

YU-HSI LIU, *National Sun Yat-sen University*

CHIEN-YUAN SHER, *National Sun Yat-sen University*

Tuesday
8:00-9:15 am
Skyview 1

“Can Local Industrial Policy Improve Local Economy: A Case Study in Taiwan”
YU-HSI LIU, *National Sun Yat-sen University*
CHIEN-YUAN SHER, *National Sun Yat-sen University*

“Comparison of Single-Payer and Non Single-Payer Health Care System: A Study about Health Administration Efficiency”
JIA YU, *Christopher Newport University*
YI ZHANG, *Discover Financial Services*

“Convergence From Above: Institutions and Post-Conflict Recovery”
COLIN W. O'REILLY, *University of Wisconsin-Stout*
MICAH DELVECCHIO, *Saginaw Valley State University*

3.A.7
Fiscal Federalism and Decentralization

Session Chair:
PETER CALCAGNO, *College of Charleston*

Papers:
“Local Governments and MSA Economic Freedom: A Test of the Leviathan Hypothesis”
DEAN STANSEL, *Southern Methodist University*
BRADLEY K. HOBBS, *Florida Gulf Coast University*
ADAM MILLSAP, *Mercatus Center*

“Freedom in the 50 States: Economic Freedom, Growth, and Migration”
WILL RUGER, *Charles Koch Institute/Foundation*
JASON SORENS, *Dartmouth College*

“Interjurisdictional Competition and Local Economic Growth: A Spatial Econometric Analysis”
TODD M. NESBIT, *The Ohio State University*
DEAN STANSEL, *Southern Methodist University*

"Does Fiscal Decentralization Affect Infrastructure Quality?: An Examination of U.S. States"

PETER CALCAGNO, *College of Charleston*

MONICA ESCALERAS, *Florida Atlantic University*

Tuesday
8:00-9:15 am
Skyview 2

3.A.8

Academy in Anarchy?

Session Chair:

JOSHUA C. HALL, *West Virginia University*

Papers:

"The Myth of the Higher Ed Job Market Crunch: How Entry Barriers & Rent Seeking Sustain Academic Employment"

PHILLIP W. MAGNESS, *Institute for Humane Studies*

"Academia in Anarchy: 45 Years On"

JOSHUA C. HALL, *West Virginia University*

"How Academia in Anarchy Came to Be: Buchanan and Devletoglu on Higher Education in a Time of Crisis"

PETER BOETTKE, *George Mason University*

ALAIN MARCIANO, *Université de Montpellier*

JEAN-BAPTISTE FLEURY, *University of Cergy-Pontoise*

Tuesday
8:00-9:15 am
Skyview 3

3.A.9

Fixing The Federal Reserve

Session Chair:

JOHN A. TATOM, *Institute for Applied Economics, Johns Hopkins University*

Papers:

"Fixing the Fed?"

R. CHRISTOPHER WHALEN, *Kroll Bond Rating Agency*

"Polycentric Banking and Macroeconomic Stability"

ALEXANDER WILLIAM SALTER, *Texas Tech University*

VLAD TARKO, *Dickinson College*

	<p>"The Fed's Dirty Little Secret" DAVID BECKWORTH, <i>Western Kentucky University</i></p> <p>"An Evaluation of Friedman's Monetary Instability Hypothesis" JOSHUA HENDRICKSON, <i>University of Mississippi</i></p> <p>"Measurement, Accountability and Guardrails: Nudging the Fed toward a Rules-Based Policy Regime" SCOTT SUMNER, <i>Mercatus Center at George Mason University</i></p>
<p>Tuesday 8:00-9:15 am *EE Skyview 4</p>	<p>3.A.10 Millennials: How to Engage them in the Study of the Free Market?</p> <p>Session Chair: GABRIEL CALZADA, <i>Universidad Francisco Marroquín</i></p> <p>Papers: "Engaging Students in the Learning of the Ethical Principles of Classical Liberalism" CARLA HESS, <i>Universidad Francisco Marroquín</i></p> <p>"Harry Potter and the Diffusion of Liberal Principles" ALBERTO GARÍN, <i>Universidad Francisco Marroquín</i> ERIC C. GRAF, <i>Universidad Francisco Marroquín</i></p> <p>"Gresham's Law in <i>Don Quixote</i>" ERIC C. GRAF, <i>Universidad Francisco Marroquín</i></p> <p>"OMMA: Four Years of Successful Online Education in Free Market Principles" GONZALO MELIAN MARRERO, <i>OMMA (Centro Online de Madrid Manuel Ayau)</i></p>
<p>Tuesday 9:20-10:20 am Skyview 5</p>	<p>3.B.11: Plenary II "License to Work: A Monopolist's Best Friend" WILLIAM H. MELLOR <i>Institute for Justice</i></p>

<p>Tuesday 10:25-11:40 am Palace 1</p>	<p>3.C.1 Applied Economics</p> <p>Session Chair: ROBERT A. LAWSON, <i>Southern Methodist University</i></p> <p>Papers: “Modeling U.S. and Foreign Multinationals in an OLG-CGE Model” JOHN DIAMOND, <i>Rice University</i></p> <p>“A Discussion of Immigrant Detention Centers in the United States” KELLEY RANAGER, <i>George Mason University</i></p> <p>“The Deception of Government Provided Quality and Safety Assurances” PAUL A. CLEVELAND, <i>Birmingham-Southern College</i> THOMAS TACKER, <i>Embry-Riddle Aeronautical University</i></p> <p>“Interstate Migration in Response to the Legalization of Same Sex Marriage and Recreational Marijuana Use: 2005 – 2013” DAVID CAMPBELL, <i>Milligan College</i></p>
<p>Tuesday 10:25-11:40 am Palace 2</p>	<p>3.C.2 Microeconomics II</p> <p>Session Chair: M. GARRETT ROTH, <i>Gannon University</i></p> <p>Papers: “A Primer on the Tax Foundation’s Taxes and Growth General Equilibrium Model” ALEX DURANTE, <i>Tax Foundation</i></p> <p>“Is the Effect of Income on Democracy Heterogeneous?” HUGO MOISÉS MONTESINOS-YUFA, <i>Florida State University</i> HUGO JOAQUIN FARIA, <i>University of Miami</i></p> <p>“Heuristics and Biases: Understanding the Market Economy” SLAVISA TASIC, <i>University of Mary</i></p>

	<p>“Free Riders: The Political Economy of 1% Motorcycle Clubs” ENNIO EMANUELE PIANO, <i>Mercatus Center at George Mason University</i></p> <p>“To Each According to their Ability? Salary Egalitarianism and Research Output in Higher Education” M. GARRETT ROTH, <i>Gannon University</i></p> <p>WILLIAM P. MCANDREW, <i>Gannon University</i></p>
<p>Tuesday 10:25-11:40 am Palace 3</p>	<p>3.C.3 Crony Capitalism II</p> <p>Session Chair: JULIA R. NORGAARD, <i>Mercatus Center at George Mason University</i></p> <p>Papers: “Compounding Force: The Individual’s Corruption of Systems” JOSHUA HERBISON, <i>Austin Peay State University</i></p> <p>JENNIS BISER, <i>Austin Peay State University</i></p> <p>DENNIS PEARSON, <i>Austin Peay State University</i></p> <p>“Using Tax Dollars for Re-election: The Impact of Pork-Barrel Spending on Electoral Success” J. ZACHARY KLINGENSMITH, <i>Penn State Behrend</i></p> <p>“The Political Economy of the Rent-Selling State” RICHARD MICHAEL SALSMAN, <i>Duke University</i></p> <p>“Modeling TOR Traffic as a Proxy for Country Wide Fluctuations and Corruption” JULIA R. NORGAARD, <i>Mercatus Center at George Mason University</i></p>
<p>Tuesday 10:25-11:40 am Palace 4</p>	<p>3.C.4 Security, Law Enforcement, and Criminal (In)Justice</p> <p>Session Chair: CARRIE B. KEREKES, <i>Florida Gulf Coast University</i></p>

Papers:

“Private Security and the Provision of International Public Goods”

GREG DEANGELO, *West Virginia University*

TAYLOR L. SMITH, *Texas Tech University*

“Punitive Federalism”

DANIEL J. D’AMICO, *Brown University*

“Whether Weather Stops Cops”

MATT E. RYAN, *Duquesne University*

“Civil Forfeiture: Making Ends Meet Given Law Enforcement Budgetary Constraints”

GIZELLE F. PERRETTI, *Florida Gulf Coast University*

CARRIE B. KEREKES, *Florida Gulf Coast University*

Tuesday
10:25-11:40
am
Palace 5

3.C.5

Ayn Rand vs. John Steinbeck

Session Chair:

EDWARD J. LÓPEZ, *Western Carolina University*

Panelists:

“Film Adaptations of *The Fountainhead* and *The Grapes of Wrath*: Social Justice in the Picturization of the Novel of Ideas 1940-1949”

ROBERT F. MULLIGAN, *Western Carolina University*

“Teaching Comparative Systems Through Comparative Literature”

PETER BOETTKE, *George Mason University*

“Public Choice and Price Theory in *Atlas Shrugged* and *The Grapes of Wrath*”

EDWARD J. LÓPEZ, *Western Carolina University*

SARAH SKWIRE, *Liberty Fund, Inc.*

Tuesday
10:25-11:40
am
Palace 6

3.C.6

Political Economy

Session Chair:

MARK ZUPAN, *University of Rochester*

Papers:

“Political Incentives for Rent Creation”
RANDALL G. HOLCOMBE, *Florida State University*

“The Appeal of Costly Government Projects to Voters”
DWIGHT R. LEE, *Southern Methodist University*

J.R. CLARK, *The University of Tennessee at Chattanooga*

“Evidence on the Empirical Content of Dynastic Fertility Model-Derived Measures of Human Capital: Earnings of Whites and Blacks in the United States, 1940-2000”

ROBERT TAMURA, *Clemson University*

“Inside Job: How Government Insiders Subvert the Public Interest”

MARK ZUPAN, *University of Rochester*

Tuesday
10:25-11:40
am
Skyview 1

3.C.7

Labor Markets and Health Insurance Markets

Session Chair:

JOHN GAREN, *University of Kentucky*

Papers:

“Medicaid Program Choice and Participant Inertia”

AARON YELOWITZ, *University of Kentucky*

“Has the Affordable Care Act Caused a Shift to Part-Time Work?”

DAVID MACPHERSON, *Trinity University*

“The Federal-Private Wage Differential: How Has It Evolved?”

JOHN GAREN, *University of Kentucky*

“Is Social Security Wealth?”

ANDREW RETTENMAIER, *Texas A&M University*

Tuesday
10:25-11:40
am
Skyview 2

3.C.8

Financial Regulation

Session Chair:

KRISTINE JOHNSON, *Mercatus Center at George Mason University*

Papers:

“Funds Freedom: The Case for Giving Ordinary Investors More Choice in Asset Management”

GEORGE BRAGUES, *University of Guelph-Humber*

“Long Term Dependency Structure and Structural Breaks: Evidence from US Sector Returns and Volatility”

GEOFFREY NGENE, *Mercer University*

“Examining the Portfolio Effects of Risk-Based Capital Regulation”

KRISTINE JOHNSON, *Mercatus Center at George Mason University*

“Say Yes to Drugs: Using the State to Keep Out Pioneering Drug Addiction Treatments”

FELER BOSE, *Anderson University*

Tuesday
10:25-11:40
am
Skyview 3

3.C.9

Central Banking: Myths and Reality

Session Chair:

GABRIEL CALZADA, *Universidad Francisco Marroquín*

Papers:

“‘Narrow Banking’ as an Institutional Improvement”

LEONIDAS ZELMANOVITZ, *Liberty Fund, Inc.*

“Central Banks as Creators of Moral Hazard in the Financial System: Myth or Reality? A Comparative Case of Guatemala and El Salvador”

CLYNTON R. LÓPEZ FLORES, *Universidad Francisco Marroquín*

“Central Bank as a Carry Trade Sponsor; the Cyprus Case”

DANIEL FERNÁNDEZ, *Universidad Francisco Marroquín*

“The Myth of Central Bank Control Over Interest Rates”

JEFFREY ROGERS HUMMEL, *San José State University*

“A Note on Monetary Theory and Policy in a Global Fiat Currency Regime”

CHRISTOPHER LINGLE, *Universidad Francisco Marroquín*

<p>Tuesday 10:25-11:40 am *EE Skyview 4</p>	<p>3.C.10 Using Social Entrepreneurship to Reach Non-Traditional Audiences in the Classroom and the “Real World”</p> <p>Moderator: SAMUEL R. STALEY, <i>Florida State University</i></p> <p>Papers: “Teaching Entrepreneurship Using New Ideas from Dead CEOs” E.F. STEPHENSON, <i>Berry College</i></p> <p>Panelists: “In Missionary Work: Poverty Cure” JONATHAN MOODY, <i>Acton Institute</i> “In Philanthropy: Economic Opportunity” JO KWONG, <i>Philanthropy Roundtable</i> “In Policy: Working Across Aisles” TODD DAVIDSON, <i>State Policy Network</i> “In the Classroom: Florida State University” SAMUEL R. STALEY, <i>Florida State University</i></p>
<p>Tuesday 11:45 am- 1:15 pm Skyview 5/6</p>	<p>3.D.13 Luncheon and APEE Business Meeting</p> <p>Call to Order DOUGLAS J. DEN UYL <i>President</i></p> <p>Minutes of 2015 Business Meeting J.R. CLARK <i>Secretary/Treasurer</i></p> <p>Treasurer’s Report J.R. CLARK <i>Secretary/Treasurer</i></p> <p>Old Business A. <i>The Journal of Private Enterprise</i> EDWARD STRINGHAM <i>Editor</i> GERALD GUNDERSON <i>Associate Editor</i></p>

B. Future Sites:

2017—Maui, Hawaii

J.R. CLARK

Secretary/Treasurer

New Business

A. Distinguished Scholar Award

Introduction

GERALD P. O'DRISCOLL, JR.

Vice President

Presentation

DOUGLAS J. DEN UYL

President

Recipient

JERRY L. JORDAN

*Pacific Academy for Advanced
Studies*

B. Kent-Aronoff Service Award

Introduction

BENJAMIN POWELL

Texas Tech University

Presentation

DOUGLAS J. DEN UYL

President

Recipient

EDWARD STRINGHAM

Trinity University

C. Undergraduate Research

Competition Awards

Introduction

NIKOLAI WENZEL

Florida Gulf Coast University

Presentation

DOUGLAS J. DEN UYL

President

D. Other New Business

DOUGLAS J. DEN UYL

President

E. Election of Officers and

Executive Committee

J.R. CLARK

Secretary/Treasurer

F. Past President's Award

Presentation

GERALD P. O'DRISCOLL, JR.

2016-2017 President

Recipient

DOUGLAS J. DEN UYL

2015-2016 President

Adjourn

GERALD P. O'DRISCOLL, JR.
2016-2017 President

Tuesday
1:15-5:00 pm
Skyview
Foyer

Registration

Tuesday
1:20-2:35 pm
Palace 1

**3.E.1
Poverty and Welfare**

Session Chair:

PAOLAA. SUAREZ, *George Mason University*

Papers:

"The Emergence of the 19th Century Private Charity System in Boston: The Roles of Love of Self and Love of Others"

CLIFFORD F. THIES, *Shenandoah University*

"Community Opportunity Ratio: Measuring Opportunity Versus Relief Efforts for Poverty Reduction"

RUSS MCCULLOUGH, *Ottawa University*

"Corporate Social Responsibility: Consumer Oversight and the Substitutability of Giving Channels"

LUCAS RENTSCHLER, *Universidad Francisco Marroquín*

Panelists:

LAWRENCE MCQUILLAN, *Independent Institute*

Tuesday
1:20-2:35 pm
Palace 2

**3.E.2
Keynes and Moral Issues I**

Session Chair:

VICTOR V. CLAAR, *Henderson State University*

Papers:

"An End to Scarcity? Keynes' Moral Critiques of Capitalism and its Ambiguous Legacy"

EDD NOELL, *Westmont College*

"The Ethical Foundations of the Economics of John Maynard Keynes"
HADLEY T. MITCHELL, *Taylor University*

"Let Us Eat and Drink, for Tomorrow We Die"
JOHN LUNN, *Hope College*

"The Consequences of Keynes"
PATRICK NEWMAN, *George Mason University*
PETER BOETTKE, *George Mason University*

Tuesday
1:20-2:35 pm
Palace 3

3.E.3
Regulating Choice

Organizer(s):
TODD M. NESBIT, *The Ohio State University*

Session Chair:
ADAM HOFFER, *University of Wisconsin-La Crosse*

Papers:
"State Scope of Practice Rules for Advanced Nurse Practitioners and Outcomes"
DAVID MITCHELL, *ACRE*
"Regulatory Complexity as a Negative Externality"
PATRICK MCLAUGHLIN, *Mercatus Center at George Mason University*
STEPHEN M. JONES, *Mercatus Center at George Mason University*
"What Do Legislators Maximize: The Case of Regulation"
DAVID MITCHELL, *ACRE*
"Rent Seeking in Regulation"
TODD M. NESBIT, *The Ohio State University*
NICHOLAS ARTHUR SNOW, *Kenyon College*

Tuesday
1:20-2:35 pm
Palace 4

3.E.4
Entrepreneurship

Session Chair:
MICHAEL CRUM, *Northern Michigan University*

Papers:

“Teaching Private Enterprise in (Spice of) a Public Institution”

THOMAS NELSON, *University of Cincinnati*

“Toward a Theory of Self-Sustaining Development”

MARY BOARDMAN, *University of South Florida*

“Personal Wealth and Entrepreneurship”

JOHN M. MUELLER, *Cal State Fresno*

“Honor and Virtue in the Practice of Entrepreneurship”

FELIX R. LIVINGSTON, *Flagler College*

“Country-Level Institutions and Relationship between Happiness and Self-Employment”

MICHAEL CRUM, *Northern Michigan University*

NICK GAUTHIER, *Northern Michigan University*

Tuesday
1:20-2:35 pm
Palace 5

3.E.5

Topics in Labor Economics

Session Chair:

RAYMOND J. MARCH, *Texas Tech University*

Papers:

“A Decentralized Approach to a National Problem: Refugee Resettlement in the Washington, D.C. Metro Area”

JENA KELLY, *Mercatus Center at George Mason University*

VIRGIL STORR, *Mercatus Center at George Mason University*

“Analysis of Expressed Hiring Issues and The Impact on Business Growth, with Implications for the Government Funding of Workforce Development Programs”

DAVID EDWARD MCFEELY, *DeVry University*

MEGHNA VIRICK, *San José State University*

Tuesday
1:20-2:35 pm
Palace 6

“Worker Quality, Wage and the Education Premium in the United States, 1980-2005”
ZHIQI ZHAO, *Clemson University*

3.E.6
Establishing a Successful Academic Center

Moderator:
CHARLIE RUGER, *Charles Koch Institute/Foundation*

Panelists:
“Center at the University of Texas, Austin”
RYAN STREETER, *University of Texas at Austin*

“Building a Successful Center on a Shoestring Budget”
HOWARD J. WALL, *Hammond Institute for Free Enterprise, Lindenwood University*

“Center at the University of Louisville”
STEPHAN GOHMANN, *University of Louisville*

Tuesday
1:20-2:35 pm
Skyview 1

3.E.7
(West) Virginia Political Economy

Session Chair:
BRYAN C. MCCANNON, *West Virginia University*

Papers:
“Source of Deviant Behaviors”
PERRY FERRELL, *West Virginia University*

“Taking on the Boss: Incumbent Entry in Prosecutor Elections”
JOYLYNN PRUITT, *West Virginia University*

“Endogenous Competence and a Limit to the Condorcet Jury Theorem”
PAUL R. WALKER, *West Virginia University*

“Double-Dealing Doctors? Pharmaceutical Marketing and Procedure Pricing Variance”
CHRISTOPHER YENCHA, *West Virginia University*

Tuesday
1:20-2:35 pm
Skyview 2

“Economic Freedom and Growth: The Sinuous Oriental Dragon”

YANG ZHOU, *West Virginia University*

3.E.8

New Books from APEE Members

Organizer(s):

EDWARD PETER STRINGHAM, *Trinity College*

Session Chair:

EDWARD PETER STRINGHAM, *Trinity College*

Papers:

“Discussion of Community Revival in the Wake of Disaster: Lessons in Local Entrepreneurship (Palgrave Macmillian)”

VIRGIL STORR, *Mercatus Center at George Mason University*

STEFANIE J. HAEFFELE-BALCH, *George Mason University*

LAURA GRUBE, *Beloit College*

“Discussion of The Economics of Immigration (2015, Oxford University Press)”

BENJAMIN POWELL, *Texas Tech University*

“Discussion of Choice (2016, Independent Institute)”

ROBERT MURPHY, *Texas Tech University*

“Discussion of Private Governance (2015, Oxford University Press)”

EDWARD PETER STRINGHAM, *Trinity College*

Tuesday
1:20-2:35 pm
Skyview 3

3.E.9

Financial Innovation and Regulation

Session Chair:

GERALD P. DWYER, *Clemson University*

Papers:

“Financial Market Regulation: Capture, Cronyism or Both?”

NORBERT MICHEL, *Heritage Foundation*

“Why International Economic Institutions?”

RAMON P. DEGENNARO, *The University of Tennessee*

“Financial Innovation”

TIM WEITHERS, *Chicago Trading Company*

“The Blockchain and FinTech”

GERALD P. DWYER, *Clemson University*

Tuesday
1:20-2:35 pm
*EE
Skyview 4

3.E.10

Topics in Economic Education

Session Chair:

KATHALEENA EDWARD MONDS,
Albany State University

Papers:

“Teaching Derived Demand and the Invisible Hand”

DOUGLAS MACKENZIE, *Carroll College*

“Answer This: Using Online Discussion Boards to Improve Classroom Outcomes”

JOHN B. ESTILL, *San Jose State University*

“Preparing Lyric Videos”

BRIAN O’ROARK, *Robert Morris University*

WAYNE GEERLING, *Pennsylvania State University*

G. DIRK MATEER, *University of Arizona*

“Honorable Entrepreneurship Program at Flagler College”

NICK PANEPINTO, *Flagler College*

FELIX R. LIVINGSTON, *Flagler College*

“Exploring Free Market Education: Belize Study Abroad”

KATHALEENA EDWARD MONDS,
Albany State University

Tuesday
2:40-3:55 pm
Palace 1

3.F.1
Dystopian Economics

Session Chair:

KIM HOLDER, *University of West Georgia*

Papers:

"Discovering the Economic Secrets of the Thunderdome: Mad Max"

G. DIRK MATEER, *University of Arizona*

"Exploring Dystopian Economics in Literature: *Divergent* and *The Hunger Games*"

KIM HOLDER, *University of West Georgia*

BRIAN O'ROARK, *Robert Morris University*

JEFF CLEVELAND, *Howard Community College*

"Walking Dead: Illustrating the Importance of Property Rights and Rule of Law"

TAWNI HUNT FERRARINI, *Northern Michigan University*

Tuesday
2:40-3:55 pm
Palace 2

3.F.2
Keynes and Moral Issues II

Session Chair:

VICTOR V. CLAAR, *Henderson State University*

Papers:

"Economics without Morals: A Brief History of Thought from Smith to Keynes"

ROBERT BLACK, *Houghton College*

"The Demoralizing Trap of Keynesianism"

DANIEL JOSEPH SMITH, *Troy University*

SEAN P. ALVAREZ, *Troy University*

"The Anthropology of Lord Maynard Keynes Compared to a Biblical Perspective of the Human Person"

DAVID S. KOTTER, *Colorado Christian University*

	<p>“The Economic Eugenicism of John Maynard Keynes” PHILLIP W. MAGNESS, <i>Institute for Humane Studies</i> SEAN J. HERNANDEZ, <i>Harris Economics Group</i></p>
<p>Tuesday 2:40-3:55 pm Palace 3</p>	<p>3.F.3 History of Ideas I</p> <p>Session Chair: BRANDON BRICE, <i>Florida State University</i></p> <p>Papers: “A Free Market Requires Voluntary Actions” STEFAN K. SLØK-MADSEN, <i>Copenhagen Business School</i> “Conceptualizing Neoliberalism: An Exploratory Analysis of a Contested Research Program” JOHN PATRICK HIGGINS, <i>Mercatus Center at George Mason University</i> PAUL DRAGOS ALIGICA, <i>George Mason University</i> “Does Marx Support Crony Capitalism as a Precursor to Communism?” DAVID CHAD NIEDERKORN, <i>University of Dallas</i> “On the Methodological Evolution of Economic Publications Since 1950: Evidence from the <i>AER</i>, <i>QJE</i>, and <i>JPE</i>” BRANDON BRICE, <i>Florida State University</i> HUGO MOISÉS MONTESINOS-YUFA, <i>Florida State University</i></p>
<p>Tuesday 2:40-3:55 pm Palace 4</p>	<p>3.F.4 A Christian Case for Religious and Economic Freedom</p> <p>Session Chair: ANNE R. BRADLEY, <i>Institute for Faith, Work & Economics</i></p>

Tuesday
2:40-3:55 pm
Palace 5

Papers:

“Institutional Trinity: Is Religious Freedom Less Important than Economic or Political Freedom?”

JOSEPH CONNORS, *St. Leo University*

ANNE R. BRADLEY, *Institute for Faith, Work & Economics*

“The First Amendment Now More than Ever: The Case for Expanding Religious Liberty as Government Expands and Social Attitudes Shift”

DOUG BANDOW, *Cato Institute*

“Regulation, Competition, and the Gospel”

ART CARDEN, *Samford University*

“Cronyism and the Minimum Wage”

JOY BUCHANAN, *George Mason University*

3.F.5

**Liberal History and Economics:
Where are the Gains from Trade**

Session Chair:

MATTHEW BROWN, *Academy on Capitalism and Limited Government Foundation*

Panelists:

“Austrian Subjectivism in Historical Context”

HANS EICHOLZ, *Liberty Fund, Inc.*

“Yes, Virginia, There is a Law Merchant”

BRUCE BENSON, *Texas Tech University*

“The Evolution of American Liberalism in the Nineteenth Century”

SCOTT SCHUBITZ, *Florida State University*

“Smith, Marx, and North: Toward a Robust Economic Theory of Social Change”

MATTHEW BROWN, *Academy on Capitalism and Limited Government Foundation*

Tuesday
2:40-3:55 pm
Palace 6

3.F.6
**Scholarship at the Crossroads of
Policy and Academia**

Session Chair:

MICHAEL VAN BEEK, *Mackinac Center for Public Policy*

Papers:

“Impact of Energy Mandates on Ohio Businesses and Families”

REA HEDERMAN, *Buckeye Institute*

“The Effect of State Taxes on Charitable Giving”

JONATHAN WILLIAMS, *American Legislative Exchange Council*

WILLIAM FREELAND, *American Legislative Exchange Council*

BEN WILTERDINK, *American Legislative Exchange Council*

“Are State Promotion Efforts Effective?”

MICHAEL LAFAIVE, *Mackinac Center for Public Policy*

MICHAEL HICKS, *Ball State University*

Panelists:

“How Academics and Policy Centers Can Benefit Each Other”

MICHAEL VAN BEEK, *Mackinac Center for Public Policy*

Tuesday
2:40-3:55 pm
Skyview 1

3.F.7
**Successful Models of Programs in
Private Enterprise**

Session Chair:

GERALD GUNDERSON, *Trinity College*

Panelists:

RYAN STOWERS, *Charles Koch Institute/Foundation*

STEVE GOHNMAN, *University of Louisville*

JOHN GAREN, *University of Kentucky*

BRAD THOMPSON, *Clemson University*

GERALD GUNDERSON, *Trinity College*

Tuesday
2:40-3:55 pm
Skyview 2

3.F.8
Economic History I

Session Chair:

SANFORD IKEDA, *Purchase College,
State University of New York*

Papers:

“Legislation Designed for Her Protec-
tion: Ideology and Interests in Progres-
sive Era Regulation of Women’s Labor”
JAYME LEMKE, *Mercatus Center at
George Mason University*

“Private Malaria Prevention in the
United States, 1910-1920”
BYRON CARSON, *George Mason
University*

“Cities, Agriculture, & Entrepreneur-
ship”
SANFORD IKEDA, *Purchase College,
State University of New York*

Tuesday
2:40-3:55 pm
Skyview 3

3.F.9
Austrian Macroeconomics

Session Chair:

WILLIAM J. LUTHER, *Kenyon College*

Papers:

“Interest Rates and Investment Coordination Failures: Bohm-Bawerk and Wicksell in an Option Games Framework”
JOSHUA HENDRICKSON, *University of Mississippi*

“First-Round Effects of Changes in the Money Supply: A Diagrammatic Framework”
SIMON BILO, *Allegheny College*

“Towards an Austrian Theory of the Great Recession”
GARRETT MALCOM PETERSEN, *Simon Fraser University*
ASH NAVABI, *George Mason University*

“Monetary Policy Since the Crisis: Repeating the Same Mistakes?”
CHRIS KUIPER, *Mercatus Center at
George Mason University*

Tuesday
2:40-3:55 pm
*EE
Skyview 4

“Breakthrough in Macroeconomics:
The Feds Start to Measure Hayek’s
Triangles and Fisher’s Transactions!”
MARK SKOUSEN, *Chapman Univer-*
sity

3.F.10

**If It Matters, Measure It: The Eco-
nomic Way of Thinking**

Session Chair:

SCOTT NIEDERJOHN, *Lakeland Col-*
lege

Papers:

“If It Matters, Measure It: An Assess-
ment of Economic Reasoning”

ASHLEY S. HARRISON, *The Univer-*
sity of Tennessee at Chattanooga

“Thinking Through The Economic Way
of Thinking-Teaching and Training
Teachers”

PETER BOETTKE, *George Mason*
University

“The Common Sense Economics Tools
for Assessing the Economic Way of
Thinking”

SIGNÈ THOMAS, *Florida State Uni-*
versity

“A Test of Economic Thinking: Econom-
ic Episodes in American History”

SCOTT NIEDERJOHN, *Lakeland Col-*
lege

MARK C. SCHUG, *University of*
Wisconsin-Milwaukee

Tuesday
2:40-3:55 pm
Skyview 5

3.F.11

Economic Development II

Session Chair:

ROBERT A. LAWSON, *Southern Meth-*
odist University

Papers:

“Intelligence vs. the ‘Degree of Capi-
talism’ as a Determinant of Economic
Growth: An Updated Cross-National
Regression Analysis”

GREGORY CHRISTAINSEN, *Cal State*
East Bay

"The Impact of Durable Goods on Child Education in China"

AMANDA C. KERR, *Clemson University*

"Venezuela: An Economic Freedom Approach"

HUGO MOISÉS MONTESINOS-YUFA, *Florida State University*

"Turmoil of the Times"

NICHOLAS PUSATERI, *George Mason University*

CALEB FULLER, *George Mason University*

"Trends in Wage Premium in India"

SMRITI BHARGAVA, *Clemson University*

Tuesday
4:00-5:15 pm
Palace 1

3.G.1

Student Generated Projects

Session Chair:

KIM HOLDER, *University of West Georgia*

Papers:

"Using Animated Flash Cards to Enhance Student Learning"

WAYNE GEERLING, *Pennsylvania State University*

BRIAN O'ROARK, *Robert Morris University*

"Tips & Tricks for Launching Student Projects"

DARSHAK PATEL, *University of Kentucky*

JADRIAN WOOTEN, *Pennsylvania State University*

"Art of Econ: Illustrations and Examples for Differentiated Assessment"

KIM HOLDER, *University of West Georgia*

ABDULLAH AL-BAHRANI, *Northern Kentucky University*

"Connecting Economics, Painting, and Sculpture: Some Guidelines and Results From Rome"

DAVID E.R. GAY, *University of Arkansas*

Tuesday
4:00-5:15 pm
Palace 2

3.G.2

Environmental Economics

Session Chair:

JACOB FISHBECK, *Utah State University*

Papers:

“The Second Ehrlich-Simon Bet: Who Would Have Won?”

VINCENT GELOSO, *London School of Economics and Political Science*

PIERRE DESROCHERS, *University of Toronto*

“Reliability of Renewable Energy”

JORDAN LOFTHOUSE, *Utah State University*

“Market Process in Reverse Supply Chains for Electronic Waste”

PATRICK O'REILLY, *Colorado School of Mines*

“The Economic Impact of the Renewable Fuel Standard on Corn Belt Counties”

LANDON STEVENS, *Strata Policy*

“The High Quality of the Environment”

JACOB FISHBECK, *Utah State University*

Tuesday
4:00-5:15 pm
Palace 3

3.G.3

History of Ideas II

Session Chair:

BRANDON BRICE, *Florida State University*

Papers:

“What is New in Happiness Economics?”

NIMISH ADHIA, *Manhattanville College*

“Adam Smith’s Criticism of the Public Education Movement: A Revision to Smithian Scholarship”

SCOTT DRYLIE, *George Mason University*

“Injunctive and Descriptive Social Norms regarding Cheating: Cross Cultural Evidence”

DIEGO AYCINENA, *Universidad Francisco Marroquín*

Tuesday
4:00-5:15 pm
Palace 4

“Exploring the Incentives Behind Academic Citations: Evidence from the *AER*, *QJE*, and *JPE*”
BRANDON BRICE, *Florida State University*
HUGO MOISÉS MONTESINOS-YUFA, *Florida State University*

3.G.4
Law & Economics I

Session Chair:
LIYA PALAGASHVILI, *SUNY Purchase College*

Papers:
“Energy Regulation and Economic Growth”
MICHAEL JENSEN, *Strata Policy (Utah State University)*

“Fetal Attraction: Property Rights in Adoption”
KELSEY ROBERTS, *Clemson University*

“Tech Entrepreneurs and the Regulatory State”
LIYA PALAGASHVILI, *SUNY Purchase College*

“The Impact of Judiciaries on Domestic Economic Regulations”
JAMES RUHLAND, *Texas Tech University*

Tuesday
4:00-5:15 pm
Palace 5

3.G.5
Industrial Organization I

Session Chair:
ARTHUR M. DIAMOND, *University of Nebraska Omaha*

Papers:
“Does Competitive Bidding Make the Market Less Competitive? The Case of Medicare”
JOSEPH COLEMAN, *University of South Florida*

“Facilitating or Limiting Competition: Rules on Advertising and Unfair Competition”
HUGO A. EYZAGUIRRE, *Northern Michigan University*

	<p>“Discrimination in Service Provision to Disabled Individuals: Does the Sharing Economy Help?” MICHAEL FARREN, <i>Mercatus Center at George Mason University</i></p> <p>“Quantifying the Effects of Regime Uncertainty during the Great Depression” DOUGLAS MACKENZIE, <i>Carroll College</i></p> <p>“The Whiff from the Empty Bottle: Renewing the Sea Breeze of Dynamism” ARTHUR M. DIAMOND, <i>University of Nebraska Omaha</i></p>
<p>Tuesday 4:00-5:15 pm Palace 6</p>	<p>3.G.6 Virginia School of Political Economy: The Next Generation I</p> <p>Session Chair: PETER BOETTKE, <i>George Mason University</i></p> <p>Papers: “The Political Economy of the Unconscionable Contract: The Ratchet Down Effect in Legal Thresholds” ALEXANDER C. CARTWRIGHT, <i>Mercatus Center at George Mason University</i></p> <p>“Expansionary Monetary Policy at the Federal Reserve in the 1920s” PATRICK NEWMAN, <i>George Mason University</i></p> <p>“Child Bride Marriages and Female Welfare” PAOLA A. SUAREZ, <i>George Mason University</i></p> <p>“The Political Economy of Italian Unification: Land Reform and The Dynamics of Interventionism” ROSOLINO CANDELA, <i>George Mason University</i></p>
<p>Tuesday 4:00-5:15 pm Skyview 1</p>	<p>3.G.7 Economics on Stage: Moonlight and Magnolias</p> <p>Session Chair: SARAH SKWIRE, <i>Liberty Fund, Inc.</i></p>

Tuesday
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Skyview 2

Panelists:

ROBERT ANTHONY PETERS, *Peters Sausage Company*

STEVEN HORWITZ, *St. Lawrence University*

MICHAEL C. MUNGER, *Duke University*

SARAH SKWIRE, *Liberty Fund, Inc.*

3.G.8

Economic History II

Session Chair:

FEDERICO FERNÁNDEZ, *Austrian Economics Center*

Papers:

“How Academia Kills Creativity”

MICHAEL J. DOUMA, *Georgetown University*

“Putting a Lid on the Melting Pot: Political Economy of Immigration in the U.S. 1875-1925”

ZAC GOCHENOUR, *Western Carolina University*

“The Years We Lived Dangerously: Argentina Between 2002 and 2015”

FEDERICO FERNÁNDEZ, *Austrian Economics Center*

BARBARA KOLM, *Austrian Economics Center*

Tuesday
4:00-5:15 pm
Skyview 3

3.G.9

Monetary Regimes and Policy

Session Chair:

WILLIAM J. LUTHER, *Kenyon College*

Papers:

“Needed: A Federal Reserve Exit from Preferential Credit Allocation”

LAWRENCE H. WHITE, *George Mason University*

“On the Microfoundations of Money Supply Adjustments”

CAMERON HARWICK, *George Mason University*

“Transitioning a National Currency to Bitcoin with Dollarization or a Currency Board”

CHUCK MOULTON, *George Mason University*

“Money Unbound: The Impact of Technological Innovations on Monetary Alternatives in LDCs”

SCOTT A. BURNS, *Mercatus Center*

Tuesday
4:00-5:15 pm
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3.G.10

Critical Teaching that Engages the Critical Thinker

Moderator:

COLLEEN E. HAIGHT, *San José State University*

Panelists:

MIKE JERBIC, *San José State University*

“Teaching and Mentoring”

COLLEEN E. HAIGHT, *San José State University*

Tuesday
4:00-5:15 pm
Skyview 5

3.G.11

Economic Development III

Session Chair:

NATHAN P. GOODMAN, *Center for a Stateless Society*

Papers:

“Disincentives to Business Development in the Navajo Nation”

SIERRA HOFFER, *Utah State University*

DEVIN STEIN, *Strata*

“On Economic and Political Freedom: A Vector Autoregression Approach”

HUGO MOISÉS MONTESINOS-YUFA, *Florida State University*

ARTHUR NELSON, *Florida State University*

“Sowing Weeds: A Theological and Moral Analysis of Barriers to Entry”

DYLAN PAHMAN, *Acton Institute*

Tuesday
5:20-6:35 pm
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“Free Trade in Things, But Not Ideas:
The Rise of Intellectual Property Pro-
tectionism in Free Trade Agreements”
NATHAN P. GOODMAN, *Center for a
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ASH NAVABI, *George Mason Univer-
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3.H.1
Economic Topics

Session Chair:
JOHN A. PARNELL, *The University of
North Carolina at Pembroke*

Papers:
“The Selfish Gene and Bounded Ra-
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JEFFREY OVERALL, *Nipissing Uni-
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“Becoming a Social Enterprise: When
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Market Mechanism”
PHILIP ROUNDY, *The University of
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“A Free Enterprise Perspective on the
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JOHN A. PARNELL, *The University of
North Carolina at Pembroke*

“A Conclusive Argument on Why Price
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ket P-Q Graphs”
MIKE JERBIC, *San José State Univer-
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Tuesday
5:20-6:35 pm
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3.H.2
General Economics

Session Chair:
ADAM MILLSAP, *Mercatus Center*

Papers:
“The Cost of Renewable Portfolio Stan-
dards in Michigan”
JACOB FISHBECK, *Utah State Uni-
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	<p>"Institutional Rule Changes in Local Elections" NICHOLAS HILTON, <i>Utah State University</i> RYAN MERLIN YONK, <i>Utah State University</i></p> <p>"City Competition and Population Decline" ADAM MILLSAP, <i>Mercatus Center</i></p>
<p>Tuesday 5:20-6:35 pm Palace 3</p>	<p>3.H.3 Trust and Private Contract Enforcement</p> <p>Session Chair: PETER CALCAGNO, <i>College of Charleston</i></p> <p>Panelists: BRAD DEVOS, <i>Bastiat Society</i> GUILLERMO PANTING, <i>Bastiat Society</i> MICHAEL C. MUNGER, <i>Duke University</i></p>
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“Regulation, Regime Uncertainty, and Daily Fantasy Sports”

CALEB WATNEY, *Mercatus Center*

CHRISTOPHER KOOPMAN, *George Mason University School of Law*

JIM PAGELS, *Mercatus Center*

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STEPHEN M. JONES, *Mercatus Center at George Mason University*

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ALEXANDER WILLIAM SALTER, *Texas Tech University*

Tuesday
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3.H.5

Industrial Organization II

Session Chair:

STEWART DOMPE, *George Mason University*

Papers:

“The Fable of the Packets: A New Institutional/Market Process Approach to Network Neutrality”

NICHOLAS KROSSE, *Mercatus Center at George Mason University*

“(How) Would the New Hampshire Model of Free Market Casino Legalization Work?”

DOUG WALKER, *College of Charleston*

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STEWART DOMPE, *George Mason University*

Tuesday
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Palace 6

3.H.6

Virginia School of Political Economy: The Next Generation II

Organizer(s):

PETER BOETTKE, *George Mason University*

Session Chair:

PETER BOETTKE, *George Mason University*

Tuesday
5:20-6:35 pm
Skyview 1

Papers:

“Bite the Hand that Fed You: A Public Choice Perspective on the Fed’s Unconventional Policy ‘Twist’”

SCOTT A. BURNS, *Mercatus Center*

LAWRENCE H. WHITE, *George Mason University*

“The Perils of Privacy Regulation”

CALEB FULLER, *George Mason University*

“Federal Homelessness Policy: A Robust Political Economy Approach”

DAVID LUCAS, *Mercatus Center at George Mason University*

“The Code of Vendetta: An Economic Analysis of the Customary Law of Rural Sardinia”

ENNIO EMANUELE PIANO, *Mercatus Center at George Mason University*

3.H.7

Who Owns the Past?

Session Chair:

GABRIEL CALZADA, *Universidad Francisco Marroquín*

Papers:

“A Manifesto of Liberal History”

ALBERTO GARÍN, *Universidad Francisco Marroquín*

ERIC C. GRAF, *Universidad Francisco Marroquín*

“The Depression of 1920-1921: A Credit Induced Boom and a Market Based Recovery?”

PATRICK NEWMAN, *George Mason University*

“The Importance of the Protection of La Antigua Guatemala as Path of Development”

LORENA LEMUS MOLINA, *Universidad Francisco Marroquín*

“History as an Autonomous Discipline”

MICHAEL J. DOUMA, *Georgetown University*

Tuesday 5:20-6:35 pm Skyview 2 **3.H.8**
Hayek and Rand on the (Ab)Use of Reason

Moderator:
NIKOLAI G. WENZEL, *Flagler College*

Panelists:
ROBERT F. MULLIGAN, *Western Carolina University*
ONKAR GHATE, *Ayn Rand Institute*
NIKOLAI G. WENZEL, *Flagler College*

Tuesday 5:20-6:35 pm *EE Skyview 4 **3.H.10**
The Art of Teaching Intro

Session Chair:
STEVEN HORWITZ, *St. Lawrence University*

Papers:
“Playing Games”
ANTONY DAVIES, *Duquesne University*

“Homo Studentomicus, Data, and Unlocking Latent Student Potential”
DAVID HEBERT, *Ferris State University*

“Teaching Principles: A ‘Policy-Centric’ Approach”
ABIGAIL R. HALL, *University of Tampa*

“A Second Look: Revising the Economic Way of Thinking”
STEVEN HORWITZ, *St. Lawrence University*

Tuesday 5:20-6:35 pm Skyview 5 **3.H.11**
Economic Development IV

Session Chair:
KATHLEEN SHEEHAN, *Creighton University*

Papers:
“The Economic Cost of Half a Century of Communism-The Case of Estonia”
TOMI OVASKA, *Youngstown State University*

“Institutions of Economic Freedom and Generalized Trust: Evidence from the Eurobarometer Surveys”
 ANTONIO SARAIVA, *Mercer University*

“Constraining Elites for the Local Good: Ideas and Policy-Making in Early Twentieth Century São Paulo, Brazil”
 ANNA B. FARIA, *George Mason University*

“Revisiting the Latin American Growth Puzzle: New Evidence”
 HUGO MOISÉS MONTESINOS-YUFA, *Florida State University*
 HUGO JOAQUIN FARIA, *University of Miami*

DANIEL RAFAEL MORALES, *Instituto Dominicano de Evaluación e Investigación de la Calidad Educativa*

“Culture and Economic Institutions”
 KATHLEEN SHEEHAN, *Creighton University*
 RYAN MURPHY, *Southern Methodist University*

***Program Legend**

EE = Economic Education Session

Participating Organizations

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Institute for Applied Economics, Johns Hopkins University
Institute for Faith, Work & Economics
Institute for Humane Studies
Institute for Justice
Instituto Dominicano de Evaluacion e Investigacion de la Calidad Educativa
Istituto Bruno Leoni
Kroll Bond Rating Agency
Learn Liberty
Liberty Fund, Inc.
Mackinac Center for Public Policy
Mercatus Center
Mexico Business Forum
OMMA (Centro Online de Madrid Manuel Ayau)
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Peters Sausage Company
Philanthropy Roundtable
Property and Environment Research Center, The
State Policy Network
Strata Policy
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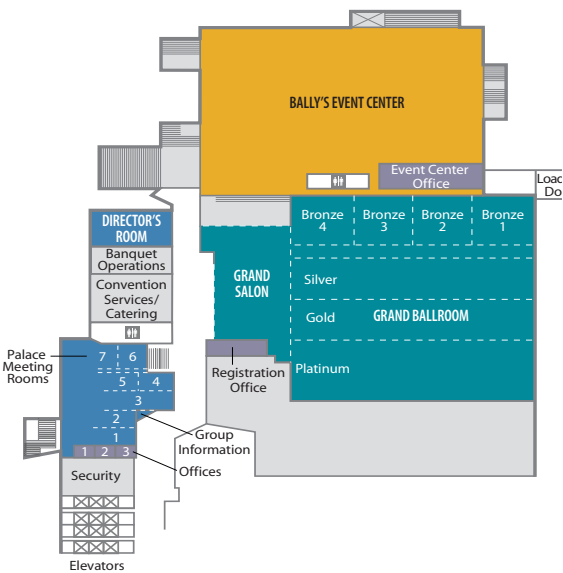
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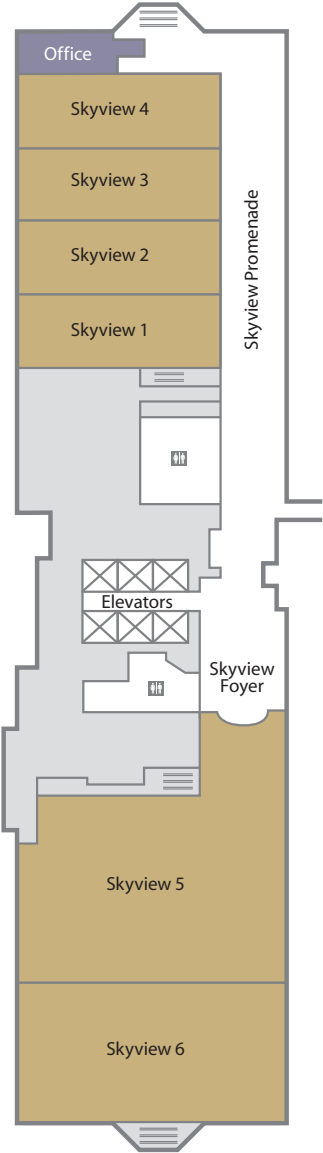
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Hotel Map - Meeting Rooms



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Special Event Speakers and Awards

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Opening Dinner and Reception

Adam Smith Award

John B. Taylor

Herman W. Lay Memorial Award

John A. "Matt"
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Plenary I

Vernon Smith

Best Paper Award

Phillip W. Magness

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Best Note Award

Adam J. Hoffer

George R. Crowley

Teaching Economics Conference Keynote

Michael Walker

Undergraduate Research Competition/Reception

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Past President's Award

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Undergraduate Research Competition Award

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