



THE
ASSOCIATION
OF PRIVATE
ENTERPRISE
EDUCATION®

Forty-Second Annual Conference



President
Gerald P. O'Driscoll Jr.
Cato Institute

“Freedom of Movement:
Immigration, Trade, and Investment”

Sheraton Maui Resort and Spa
Lahaina, Hawaii
April 9-12, 2017

The Association of Private Enterprise Education®

2017 Adam Smith Award Winner Robert Higgs



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

2016 - John B. Taylor	2000 - Armen A. Alchian
2015 - Deirdre Nansen McCloskey	1999 - Allan H. Meltzer
2014 - Lawrence H. White	1998 - Robert J. Barro
2013 - William Russell Easterly	1997 - Alan Greenspan
2012 - Bruce Yandle	1996 - Douglass C. North
2011 - Elinor Ostrom	1995 - Vernon L. Smith
2010 - Peter J. Boettke	1994 - Richard K. Arme y
2009 - José Piñera	1993 - Gordon Tullock
2008 - Arnold C. Harberger	1992 - Charles Murray
2007 - Leonard P. Liggio	1991 - James M. Buchanan
2006 - Bruce L. Benson	1990 - Malcolm S. Forbes Jr. W. Edwards Deming
2005 - Manuel F. Ayau	1989 - Walter E. Williams
2004 - James D. Gwartney	1988 - William A. Niskanen
2003 - Richard A. Epstein	1987 - Senator Phil Gramm
2002 - Hernando de Soto	1986 - Murray Weidenbaum
2001 - Harold Demsetz	1985 - James C. Miller III

Sponsors for the 2017 APEE Conference

The Association expresses appreciation to the Koch Foundation and the Templeton Foundation for grants to support the attendance of young scholars at the APEE 2017 Conference; Liberty Fund, Inc. for support of the Undergraduate Research Competition; Atlas Network for support for the Sound Money Session; Dan Willis for program support; and The Probasco Distinguished Chair of Free Enterprise at The University of Tennessee at Chattanooga for support and assistance in arranging this year's program.

2017 Supporting Organizations

Trinity College
Universidad Francisco Marroquín

Participating Organizations

Acton Institute
American Legislative Exchange Council
Ashbrook Center
Atlas Economic Network
Austrian Economics Center
Buckeye Institute
Cato Institute
Charles Koch Institute/Foundation
Competitive Enterprise Institute
Dallas ISD
Directora Ejecutiva
Foundation for Teaching Economics
Fraser Institute
Free the People
Grassroot Institute of Hawaii
Institute for Humane Studies
Institute for Justice
Istituto Bruno Leoni
John Chisholm Ventures
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Mercatus Center
Mississippi Council on Economic Education
OMMA (Centro Online de Madrid Manuel Ayau)
PERC
Sagent Labs
Slayback Enterprises
Strata Policy

continued on page 71

President's Welcome

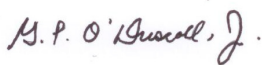
As president of The Association of Private Enterprise Education®, I am more than delighted to welcome you to the 42nd Annual Meeting of the Association here in Maui. Newcomers will find APEE to be an organization filled with energy and devoted to ideas in a manner unequalled by any other organization. We welcome back our veterans to the intellectual excitement and camaraderie that no doubt compelled your return.

Vice President Calzada has put together a terrific program around the theme of "Freedom of Movement: Immigration, Trade, and Investment." There are three plenary speakers: Francisco García Paramés, Matt Ridley, and Barbara Oakley. Our award recipients this year will be: Herman Lay Award: Francisco García Paramés; Adam Smith Award: Robert Higgs; Distinguished Scholar: Benjamin Powell; Kent-Aronoff: Ed Lopez.

The Koch Foundation, The Templeton Foundation, and two anonymous donors provided support for the Young Scholars Program. The Liberty Fund, Inc. provided support for the Undergraduate Research Competition. Atlas Network provided support for the Sound Money Session. Dan Willis provided general support for the program. Francisco Marroquín University provided travel funds for two scholars.

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

Sincerely,

A handwritten signature in dark ink, reading "G. P. O'Driscoll, Jr." with a stylized flourish at the end.

Gerald P. O'Driscoll, Jr.
President

Vice President's Welcome



Aloha! On behalf of the Executive Committee and Officers of APEE, I welcome you to the 42nd annual meeting of The Association of Private Enterprise Education® on the island of Maui in Hawaii. I look forward to an exciting four days exploring the topics of private enterprise and free markets with you.

The theme of this year's conference, "Freedom of Movement: Immigration, Trade, and Investment," has become increasingly topical, especially over the last few months. This issue is hardly new. The United States and other western governments have flirted with the idea of restricting the movement of people, goods, and capital beginning in the 1920s. I can't imagine a more talented group of people than those gathered at this APEE conference to explore the many consequences of this growing trend to attempt to control how and where people move, trade, and invest.

Throughout the conference, you will have the opportunity to interact with scholars from a wide range of backgrounds and expertise. Meeting and exchanging ideas and opinions with this wonderful mix of people is what makes the APEE conference such a special and valuable experience. You will also have the chance to listen to an outstanding selection of speakers, including the 2017 Adam Smith Award winner, economist Robert Higgs. This year's plenary speakers are Matt Ridley, author of *The Rational Optimist* and *The Evolution of Everything*; Francisco García Paramés, the "Spanish Warren Buffet"; and Barbara Oakley, author of *Learning How to Learn*, the world's most popular online course.

In addition to our APEE members, you will be joined by promising young academics from our Young Scholars Program, an initiative that could not have taken place without the help of the Koch Foundation and The John Templeton Foundation, to whom I extend our heartfelt thanks. I would also like to thank Dan Willis and Universidad Francisco Marroquín for supporting this year's speakers, the Atlas Network for sponsoring the Sound Money Panel, and Liberty Fund for making the Undergraduate Research Competition possible.

Finally, I want to acknowledge those who have helped make this conference possible, including J.R. Clark, Ashley Harrison, Lisa Clements, Alberto Garín, and Katarina Hall. Indeed, I am grateful to the whole APEE community. Each one of you makes APEE meetings meaningful and unforgettable.

Saludos!

A handwritten signature in blue ink, appearing to read "Gabriel Calzada".

Gabriel Calzada
Vice President

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

**“Freedom of Movement: Immigration,
Trade, and Investment”**

**Sheraton Maui Resort and Spa
Lahaina, Hawaii
April 9-12, 2017**

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 9, 2017</u>
Sunday 12:00-4:00 pm Kula	APEE Executive Board Meeting
Sunday 12:00-7:00 pm Maui Foyer/ Courtyard	Registration
Sunday 4:00-5:00 pm Kula	Editorial Board Meeting
Sunday 6:00-7:00 pm Maui Foyer/ Courtyard	Opening Reception
Sunday 7:00-7:30 pm Maui Ballroom	Welcome GERALD P. O'DRISCOLL, JR. <i>Cato Institute</i>
	Conference Overview GABRIEL CALZADA <i>Universidad Francisco Marroquín</i>

	Herman W. Lay Memorial Award Introduction GABRIEL CALZADA <i>Universidad Francisco Marroquín</i> Presentation GERALD P. O'DRISCOLL, JR. <i>Cato Institute</i> Recipient FRANCISCO GARCÍA PARAMÉS
Sunday 7:30-8:30 pm Maui Ballroom	Dinner
Sunday 8:30-9:30 pm Maui Ballroom	Adam Smith Award Introduction GABRIEL CALZADA <i>Universidad Francisco Marroquín</i> Presentation GERALD P. O'DRISCOLL, JR. <i>Cato Institute</i> Recipient Robert Higgs <i>Independent Institute</i>
<u>MONDAY</u>	<u>APRIL 10, 2017</u>
Monday 7:30-8:00 am Maui Foyer/ Courtyard	Continental Breakfast
Monday 7:30-11:45 am Maui Foyer/ Courtyard	Registration
Monday 8:00-9:15 am Kihei	2.A.1 Empirical State and Local Political Economy Organizer(s): DEAN STANSEL, <i>Southern Methodist University</i> Session Chair: DEAN STANSEL, <i>Southern Methodist University</i>

Monday
8:00-9:15 am
Wailea

Papers:

“The Role of Fiscal Constraints on Economic Freedom in the States”
PETER CALCAGNO, *College of Charleston*
JOSHUA C. HALL, *West Virginia University*

“Federal Aid and State Economic Freedom”
MEG PATRICK, *George Mason University*
DEAN STANSEL, *Southern Methodist University*

“Labor Market Diversity and Economic Freedom: Evidence from the States”
DEAN STANSEL, *Southern Methodist University*
CHRISTOPHER WESTLEY, *Florida Gulf Coast University*
CARRIE B. KEREKES, *Florida Gulf Coast University*

**2.A.2
Free Markets, Growth and the Environment**

Session Chair:
GABRIEL CALZADA, *Universidad Francisco Marroquín*

Panelist:
MATT RIDLEY
CHRIS HORNER
RANDY T. SIMMONS, *Utah State University*

Monday
8:00-9:15 am
*EE
Kapalua

**2.A.3
Innovative Programs in Economic Education I**

Organizer(s):
SCOTT NIEDERJOHN, *Lakeland University*

Session Chair:
SCOTT NIEDERJOHN, *Lakeland University*

Monday
8:00-9:15 am
Napili

Papers:

“A Model Innovation and Entrepreneurship Program”
SCOTT NIEDERJOHN, *Lakeland University*

“The Common Sense Approach to Personal Finance”
SIGNÈ THOMAS, *Florida State University*

“Teacher Training Program: High School Economics Teachers Learn to Integrate Technology into their Teaching”
SHELBY FROST, *Georgia State University*

“University and High School Economics Educators Partnership: A Model from La Crosse, Wisconsin”
ADAM HOFFER, *University of Wisconsin-La Crosse*

2.A.4

New Perspectives on Adam Smith

Session Chair:

DOUGLAS J. DEN UYL, *Liberty Fund, Inc.*

Papers:

“Hume and Smith on Utility, Agreeableness, and Moral Approval”
COLIN DORAN, *George Mason University*
ERIK MATSON, *George Mason University*

“Hume and Smith as Discreet Proto-Darwinists”
HARRISON SEARLES, *George Mason University*

Monday
8:00-9:15 am
Kula

2.A.5

Business Cycles: Theory & Practice

Session Chair:

JAMES E. MCCLURE, *Ball State University*

Papers:

“Betting on the Bulbs: Tulipmanias A Historical Case of Sequestered Capital”
DAVID CHANDLER THOMAS, *Ball State University*
JAMES E. MCCLURE, *Ball State University*

“Can Sticky Consumption Cause Business Cycles”
JAMES E. MCCLURE, *Ball State University*
DAVID CHANDLER THOMAS, *Ball State University*

“The Troubled Asset Relief Program Worsened the 2008 Financial Crisis”
PAUL D. MUELLER, *The King’s College*

“Is Overconsumption Essential to Austrian Business Cycle Theory?”
NICHOLAS ADAM CUROTT, *Ball State University*
JAMES E. MCCLURE, *Ball State University*
DAVID CHANDLER THOMAS, *Ball State University*

Monday
8:00-9:15 am
Hana

2.A.6

Whose Land Is It Anyways? Solving Urban Issues

Session Chair:

GONZALO MELIAN MARRERO,
OMMA (Centro Online de Madrid Manuel Ayau)

Papers:

“Threshold’s on Alaska’s North Slope: A Case Study of Institutional Response and Rigidity in a Changing Climate”
SHERRI WALL, *University of Alaska Fairbanks*

“Allocating Groundwater Resources Through Time: Is the Public Willing to Put Its Money Where Its Mouth Is?”
RYAN WILLIAMS, *Texas Tech University*

	<p>“From Monocentric Centralization to Monocentric Deconcentration: The Case of the Spanish Urban Planning System” GONZALO MELIAN MARRERO, <i>OMMA (Centro Online de Madrid Manuel Ayau)</i> GABRIEL CALZADA, <i>Universidad Francisco Marroquín</i></p>
Monday 8:00-9:15 am Wailuku	<p>2.A.7 Human Rights in Dictatorships, Trade, and Immigration</p> <p>Session Chair: KATARINA HALL, <i>Universidad Francisco Marroquín</i></p> <p>Papers: “An Autopsy of 21st Century Socialism” FEDERICO FERNÁNDEZ, <i>Austrian Economics Center</i> BARBARA KOLM, <i>Austrian Economics Center</i></p> <p>“Immigration and Humanism” BRADLEY K. HOBBS, <i>Clemson University</i></p> <p>Panelist: “Human Rights in Latin America” KATARINA HALL, <i>Universidad Francisco Marroquín</i></p>
Monday 8:00-9:15 am Kahului	<p>2.A.8 Social Entrepreneurship</p> <p>Session Chair: PEDRO PABLO VELASQUEZ, <i>Universidad Francisco Marroquín</i></p> <p>Papers: “Insuring the Poor: The Emergence of Market-Based Insurance Alternatives to the Welfare State for the Global Poor” PEDRO PABLO VELASQUEZ, <i>Universidad Francisco Marroquín</i></p>

Monday
8:00-9:15 am
Coral Reef

“Social Entrepreneurship: A Novel Category of Private Enterprise?”
PHILIP ROUNDY, *The University of Tennessee at Chattanooga*
MICHAËL BONNAL, *The University of Tennessee at Chattanooga*

“Public Entrepreneurship and Collective Action”
ION STERPAN, *George Mason University*
PAUL DRAGOS ALIGICA, *George Mason University*

2.A.9

International Governance: From the Amazons to Belarus

Session Chair:

ROBERT A. LAWSON, *Southern Methodist University*

Papers:

“Indigenous Communities, Technology, and Governance in the Amazonian Rainforest”

VITELIO BRUSTOLIN, *Columbia University*

OLGA NICOARA, *Ursinus College*

“Did Re-Organization Matter? A Review of India’s Disaster Management Policy”

NAKUL KUMAR, *Bloomsburg University*

“Confucius as Teacher of Individual Liberty, Free Markets, and Limited Government”

KELII AKINA, *Grassroot Institute of Hawaii*

“Economic Evaluation of ‘Social Parasite’ Law in Belarus–Europe’s Last Dictatorship”

NATALLIA GRAY, *Southeast Missouri State University*

	<p>“Digging Deeper into Brazil’s 2014 Presidential Campaign Finance: An Account of Private Contributions through Combined Lenses of Public Choice Theory” ROBERTA MURAMATSU, <i>Universidade Presbiteriana Mackenzie</i> PAULO SCARANO, <i>Universidade Presbiteriana Mackenzie</i> GABRIEL VICTOR LISBOA ALMEIDA, <i>Universidade Presbiteriana Mackenzie</i></p>
Monday 8:00-9:15 am Waikapu	<p>2.A.10 Public Sector Economics</p> <p>Session Chair: DWIGHT R. LEE, <i>Southern Methodist University</i></p> <p>Papers: “The Morality of Good Intentions” DWIGHT R. LEE, <i>Southern Methodist University</i> J.R. CLARK, <i>The University of Tennessee at Chattanooga</i></p> <p>“Why Not Epistocracy?” JASON BRENNAN, <i>Georgetown University</i></p> <p>“Shining a Light on Regulatory Dark Matter” CLYDE WAYNE CREWS, <i>Competitive Enterprise Institute</i></p> <p>“A Philosophical and Numerate Economist’s Case Against a Guaranteed Basic Income” DAVID R. HENDERSON, <i>Naval Postgraduate School</i></p> <p>“Opportunity Cost, the Law of Demand, the EPA and ME: Which One of Us is Crazy?” GARRETT A. VAUGHN, <i>Manufacturers Alliance -- Retired</i></p>
Monday 9:20-10:20 am Wailuku	<p>2.B.7 Plenary I</p> <p>“Investing for the Long Term: My Experience as a Free Market Investor” FRANCISCO GARCÍA PARAMÉS</p>

Monday 10:25-11:40 am *EE Kapalua	<p>2.C.3 Engaging Students in Economics</p> <p>Session Chair: ERIC C. GRAF, <i>Universidad Francisco Marroquín</i></p> <p>Papers: “Panel Session on Developing and Leading a Study Abroad Program” CLAUDIA STROW, <i>Western Kentucky University</i> KATHALEENA EDWARD MONDS, <i>Albany State University</i></p> <p>“Learning from the Salamancan and Austrian Schools: Money, Trade, and Migration in Miguel de Cervantes’s Don Quijote de la Mancha” ERIC C. GRAF, <i>Universidad Francisco Marroquín</i></p> <p>“Reputation in a Classroom Simulation of a Lemons Market” MARC POITRAS, <i>University of Dayton</i></p> <p>“Economics and Literature: Perspectives on Good and Evil” CECIL E. BOHANON, <i>Ball State University</i> DWIGHT R. LEE, <i>Southern Methodist University</i></p> <p>“Teaching ‘Tips’: Using Gratuities to Explain Basic Economic Concepts” ANTHONY GILL, <i>University of Washington</i></p>
Monday 10:25-11:40 am Napili	<p>2.C.4 Faith, Work & Economics: Biblical Support for Free Enterprise</p> <p>Organizer(s): PAUL A. CLEVELAND, <i>Birmingham-Southern College</i></p> <p>Session Chair: PAUL A. CLEVELAND, <i>Birmingham-Southern College</i></p>

<p>Monday 10:25-11:40 am Kula</p>	<p>Papers: “The Biblical Case for Free Enterprise” PAUL A. CLEVELAND, <i>Birmingham-Southern College</i></p> <p>“Say’s Law: Supply Side Consistency with Biblical Thought” JEFF HAYMOND, <i>Cedarville University</i></p> <p>“Adam Smith and Emergent Order: Biblical Parallels” BERT WHEELER, <i>Cedarville University</i></p>
	<p>2.C.5 Reforming Financial Regulation</p> <p>Session Chair: MASSIMILIANO NERI, <i>Universidad Francisco Marroquín</i></p> <p>Papers: “What GDP Growth Misses in the Developing World: A New Measure of Economic Complexity” CRAIG RICHARDSON, <i>Winston-Salem State University</i></p> <p>“Cash Holdings and Economic Freedom: Can Free Markets Reduce the Needs for Liquidity?” LILIANE SEGURA, <i>Universidade Presbiteriana Mackenzie</i> VLADIMIR FERNANDES MACIEL, <i>Universidade Presbiteriana Mackenzie</i></p> <p>“Small Steps in a Dark Room” NICHOLAS PUSATERI, <i>George Mason University</i></p> <p>“The Effects of the Fed’s Quantitative Easing Announcements on the U.S. Mortgage Market: An Event-Study Analysis” GANG WANG, <i>Clemson University</i></p>
<p>Monday 10:25-11:40 am Hana</p>	<p>2.C.6 Freedom of Movement</p> <p>Moderator: BENJAMIN POWELL, <i>Texas Tech University</i></p>

	Panelists: ROBERT HIGGS KEN L. SCHOOLLAND, <i>Hawaii Pacific University</i> BENJAMIN POWELL, <i>Texas Tech University</i>
Monday 10:25-11:40 am Coral Reef	2.C.9 The Effects of Immigration Session Chair: MARTIN KRAUSE, <i>Universidad de Buenos Aires</i> Papers: “The Causal Effect of Institutional Discrimination on Health among Rural-to-Urban Migrants in China” MEIPING SUN, <i>Columbia University</i> “Community Investment and Coercion: Challenging Brain Drain and Human Capital” VERONICA PETERSEN, <i>San Francisco State University</i> “The Non-Cognitive Skills of Immigrants” MOIZ BHAI, <i>University of Arkansas at Little Rock</i> “Advantages and Disadvantages of Romanian and Spanish Investments and Trade Models” DANA OPRICA, <i>Independent Scholar</i> ANGELA ZLOTEA, <i>Independent Scholar</i>
Monday 10:25-11:40 am Waikapu	2.C.10 Should the History of Economic Thought Be in Economics Departments? Session Chair: ADAM HYDE, <i>Wake Forest University</i> Panelists: LAWRENCE H. WHITE, <i>George Mason University</i> DAVID SCHMIDTZ, <i>University of Arizona</i> BRUCE CALDWELL, <i>Duke University</i>

Monday
11:45 am-1:05
pm
*EE
Maui Ballroom

2.D.11

Awards Luncheon

Outstanding Paper Published in *The Journal of Private Enterprise*, 2016

Introduction and Presentation

EDWARD P. STRINGHAM
Trinity University

Recipient

THOMAS L. HOGAN
Troy University

WILLIAM J. LUTHER
Kenyon College

“The Implicit Costs of Government
Deposit Insurance”
Vol. XXXI, No. 2, Summer 2016

The Best Educational Note for *The Journal of Private Enterprise*, 2016

Introduction and Presentation

EDWARD P. STRINGHAM
Trinity University

Recipient

CHRISTOPHER COYNE
George Mason University

DAVID S. LUCAS
George Mason University

“Economists Have No Defense: A
Critical Review of National Defense in
Economics Textbooks”
Vol. XXXI, No. 4, Winter 2016

Teaching Economics Keynote Address

“Don’t Be ‘A Jibbering Idiot Who
Makes Only Noise Under an Illusion
of Speech’: James Buchanan on
Economic Education and the Properly
Trained Professional”

PETER BOETTKE
George Mason University

Monday
1:05-5:00 pm
Maui Foyer/
Courtyard

Registration

Monday
1:10-2:25 pm
*EE
Kapalua

2.E.3

The Latest and Greatest in Economic Education

Session Chair:

TAWNI HUNT FERRARINI, *Northern Michigan University*

Papers:

“Why Do Some Nations Prosper: North and South Korea”

LUCIEN ELLINGTON, *The University of Tennessee at Chattanooga*

TAWNI HUNT FERRARINI, *Northern Michigan University*

“The Economic Reasoning Tool for Analyzing Primary Sources”

DEBBIE HENNEY, *Foundation for Teaching Economics*

“Those Pesky Critters: Teaching Keynes with Honesty and Relevance”

VICTOR V. CLAAR, *Henderson State University*

“Strategies for Teaching in Small Lectures”

SIMON HALLIDAY, *Smith College*

JACLYN LINDO, *Kapi’olani Community College*

Monday
1:10-2:25 pm
Napili

2.E.4

Eudaimonia: What Is It, and Can It Be Measured?

Session Chair:

JAMES R. OTTESON, *Wake Forest University*

Panelists:

WILL RUGER, *Charles Koch Institute/ Foundation*

KEITH HANKINS, *Chapman University*

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

Monday
1:10-2:25 pm
Kula

2.E.5

Monetary Topics

Organizer(s):

GERALD P. O’DRISCOLL, *Cato Institute*

Session Chair:

GERALD P. O'DRISCOLL, *Cato Institute*

Papers:

"Is Bitcoin Intrinsically Worthless?"

WILLIAM J. LUTHER, *Kenyon College*

"The Great Depression"

PATRICK NEWMAN, *George Mason University*

"The Fed in the Shadow of the BOJ"

THOMAS F. CARGILL, *Independent Scholar*

GERALD P. O'DRISCOLL, *Cato Institute*

"Where To Bitcoin? What History Tells Us"

CRAIG FRATRIK, *Duke University*

CATHERINE ENGLAND, *Marymount University*

"Political Economy of Central Banks in A Consolidated Theory of the Price Level"

DAVID BECKWORTH, *Mercatus Center at George Mason University*

Monday
1:10-2:25 pm
Hana

2.E.6**Policy Issues in Labor Market and Human Resources****Organizer(s):**

JOHN GAREN, *University of Kentucky*

Session Chair:

DAVID MACPHERSON, *Trinity University*

Papers:

"The Effect of Paid Parental Leave in the U.S on Young Women's Labour Market Outcomes and the Family Wage Gap"

MYRON INGLIS, *Montana State University*

"Employer-sponsored Health Insurance and the Gender Wage Gap"

CONOR LENNON, *University of Louisville*

	<p>“Navigating the Earned Income Tax Credit” ANDREW RETTENMAIER, <i>Texas A&M University</i></p> <p>“Educational Test Scores and Education Spending: A Look Across States, 1992-2013” JOHN GAREN, <i>University of Kentucky</i></p>
Monday 1:10-2:25 pm Coral Reef	<p>2.E.9 Immigration and Institutions</p> <p>Session Chair: BENJAMIN POWELL, <i>Texas Tech University</i></p> <p>Papers: “Immigration and Economic Freedom in the 50 States” ALEXANDRE PADILLA, <i>Metropolitan State University of Denver</i> NICOLAS CACHANOSKY, <i>Metropolitan State University of Denver</i></p> <p>“Migrations and Institutional Quality: The Case of Argentina” MARTIN KRAUSE, <i>Universidad de Buenos Aires</i></p> <p>“Does Mass Immigration Destroy Institutions? 1990s Israel as a Natural Experiment” BENJAMIN POWELL, <i>Texas Tech University</i> J.R. CLARK, <i>The University of Tennessee at Chattanooga</i></p> <p>“May the Classical Liberal Principles be Worth to Manage the Immigrants Integration?” JAVIER FERNANDEZ-LASQUETTY, <i>Universidad Francisco Marroquín</i></p>
Monday 1:10-2:25 pm Waikapu	<p>2.E.10 Environmentalism</p> <p>Session Chair: ERIC C. GRAF, <i>Universidad Francisco Marroquín</i></p>

Monday
2:30-3:45 pm
Kihei

Papers:

"The Environmental Knowledge Problem in Water Allocations"
STEWART DOMPE, *George Mason University*

"Water in Utah: Institutional, Economic, and Political Options for Reform"
GRANT PATTY, *Utah State University*
DEVIN STEIN, *Strata*
BRIAN MATTHEWS ISOM, *Strata Policy (Utah State University)*
MEGAN E. HANSEN, *Strata Policy*
RANDY T. SIMMONS, *Utah State University*

"The Endangered Species Act: Unintended Consequences and Private Alternatives to Conservation"
MEGAN E. HANSEN, *Strata Policy*
RANDY T. SIMMONS, *Utah State University*

2.F.1

The Bloomington School: Culture and Institutions

Organizer(s):

ROBERTA HERZBERG, *Mercatus Center*

Session Chair:

LENORE EALY, *The Philanthropic Enterprise*

Papers:

"Federalism, Polycentricity, and the Decline of Voluntary Associations in Utah"
ROBERTA HERZBERG, *Mercatus Center*
NATHAN P. GOODMAN, *Mercatus Center*

"The Role of Entrepreneurs and Bureaucrats in the Post-Disaster Context: Lessons from the Bloomington School"
STEFANIE J. HAEFFELE-BALCH, *George Mason University*
VIRGIL HENRY STORR, *George Mason University*

Monday
2:30-3:45 pm
Wailea

"Polycentric Governance, Collective Action and Public Entrepreneurship"
PAUL DRAGOS ALIGICA, *George Mason University*

"Competition and Innovation in Polycentric Systems of Governance: Bottom Up Solutions to Collective Action Problems and Public Goods"
KATARINA HALL, *Universidad Francisco Marroquín*

2.F.2

Who Owns the Past? I

Session Chair:

ALBERTO GARÍN, *Universidad Francisco Marroquín*

Papers:

"Origins of the American Viticultural Areas (AVA): Seeking to be Regulated"
DAVID E.R. GAY, *University of Arkansas*

"Mokyr and 'A Culture of Growth': The Erroneous Sum of the Dispersed"
ALBERTO GARÍN, *Universidad Francisco Marroquín*
CLAUDIA DE LEÓN, *Universidad Francisco Marroquín*

"War as a Factor in the Dominance of the Fur Trade in Colonial Canada"
VINCENT GELOSO, *Texas Tech University*
ALEXIS LACOMBE, *Independent Scholar*

"The Resource Cost of a Commodity Standard and Finance-led Growth"
NICHOLAS ADAM CUROTT, *Ball State University*
DAVID CHANDLER THOMAS, *Ball State University*
JAMES E. MCCLURE, *Ball State University*

Monday
2:30-3:45 pm
*EE
Kapalua

2.F.3

The Art of Education – Using Stories to Teach Economics

Organizer(s):

KIM HOLDER, *University of West Georgia*

Session Chair:

SUSAN REILLY, *Florida State College at Jacksonville*

Papers:

“Storification: Economics and the Power of Connection”

KIM HOLDER, *University of West Georgia*

“Using Stories to Teach Upper Level Economics”

MICHELLE A. VACHRIS, *Christopher Newport University*

GEMMA KOTULA, *Christopher Newport University*

“The Invisible Paw: Teaching Economics with The Berenstain Bears”
ERIN YETTER, *Federal Reserve Bank of St. Louis*

“Pod Learning: Student Groups Create Podcasts to Achieve Economics Learning Goals”

REBECCA MORYL, *Emmanuel College*

“Ethics and Free Market Exchanges”

MARIO VILLARREAL-DIAZ, *University of Arizona*

Monday
2:30-3:45 pm
Napili

2.F.4

Great Thinkers of Classical Liberalism: Frederic Bastiat

Moderator:

DAVID M. HART, *Liberty Fund, Inc.*

Panelists:

“Bastiat goes to the Movies, or How to Popularise Economic Ideas in Film”

DAVID M. HART, *Liberty Fund, Inc.*

	<p>DONALD BOUDREAUX, <i>George Mason University</i></p> <p>“Frederic Bastiat and the Italians” ALBERTO MINGARDI, <i>Istituto Bruno Leoni</i></p> <p>“Bastiat as an Austrian Economist, a Reassessment” LOUIS ROUANET, <i>Paris Institute for Political Studies</i></p>
<p>Monday 2:30-3:45 pm Kula</p>	<p>2.F.5 How to Survive in the Era of Financial Regulation</p> <p>Session Chair: PETER BOETTKE, <i>George Mason University</i></p> <p>Panelists: FRANCISCO GARCIA PARAMES JERRY L. JORDAN, <i>Pacific Academy for Advanced Studies</i> MASSIMILIANO NERI, <i>Universidad Francisco Marroquín</i></p>
<p>Monday 2:30-3:45 pm Hana</p>	<p>2.F.6 Green Energy and the True Colors of Regulation</p> <p>Session Chair: MICHAEL JENSEN, <i>Strata Policy (Utah State University)</i></p> <p>Papers: “Regressive Effects of Energy and Environmental Regulation” MICHAEL JENSEN, <i>Strata Policy (Utah State University)</i> WILLIAM F. SHUGHART II, <i>Utah State University</i></p> <p>“Regulatory Burden and Path Dependence: Nuclear Technology Versus Other Zero Emission Energy Technologies” BRIAN MATTHEWS ISOM, <i>Strata Policy (Utah State University)</i></p>

	<p>“The Costs of Renewable Portfolio Standards” JACOB FISHBECK, <i>Utah State University</i></p> <p>“Renewable Portfolio Standards: Can Energy Mandates Improve Employment Prospects?” ORPHE PIERRE DIVOUNGUY, <i>Buckeye Institute</i></p>
Monday 2:30-3:45 pm Wailuku	<p>2.F.7 Philosophy of Freedom</p> <p>Organizer(s): PETER CALCAGNO, <i>College of Charleston</i></p> <p>Session Chair: PETER CALCAGNO, <i>College of Charleston</i></p> <p>Papers: “What Does It Mean to Educate for Freedom?” STEPHEN R.C. HICKS, <i>Rockford University</i></p> <p>“Economic Inequality, Fairness and Individual Decision-Making” DANIELA GOYA-TOCCHETTO, <i>College of Charleston</i></p>
Monday 2:30-3:45 pm Kahului	<p>2.F.8 Are Entrepreneurial Solutions Limited?</p> <p>Organizer(s): EDWARD PETER STRINGHAM, <i>Trinity College</i></p> <p>Session Chair: JOHN ALCORN, <i>Trinity College</i></p> <p>Papers: “Drones, Dangerous Animals, and Peeping Toms: Impact of Imposed vs. Organic Regulation of Entrepreneurship” JOHN D. CHISHOLM, <i>John Chisholm Ventures</i></p>

Monday
2:30-3:45 pm
Waikapu

“Zero to One: Entrepreneurial
Discovery and Market Process in
Theory and Practice”
OLGA NICOARA, *Ursinus College*

“Hayek and the Dilemma of
Specialization”
SHAWN WELNAK, *LIU Post*

2.F.10
**Cronyism in Pensions and Maritime
Trade**

Session Chair:
ROMINA BOCCIA, *Heritage
Foundation*

Papers:
“Keeping the Promise: Getting Politics
Out of Pensions”
JONATHAN WILLIAMS, *American
Legislative Exchange Council*

“How the Obama Administration’s New
Rule to Create State-Based Retirement
Savings Could Hurt Savers and Cost
Taxpayers”
RACHEL GRESZLER, *The Heritage
Foundation*

“Sink the Jones Act: Restoring
America’s Competitive Advantage in
Maritime-Related Industries”
BRYAN RILEY, *Heritage Foundation*

“The Jones Act: Regulatory Costs and
Special Interests”
NITA GHEI, *Mercatus Center at George
Mason University*

Monday
3:50-5:05 pm
Kihei

2.G.1
Entangled Political Economy

Session Chair:
MARTA PODEMSKA-MIKLUCH,
Gustavus Adolphus College

Papers:
“Finding The Political In Political
Economy”
ION STERPAN, *George Mason
University*
RICHARD E WAGNER, *George Mason
University*

Monday
3:50-5:05 pm
Wailea

“On the Changing Nature of the Art and Science of Association”

MEG PATRICK, *George Mason University*

“Prices, Taxes, and the Theory of Public Finance”

DAVID HEBERT, *Troy University*

“Centrally Planning Liberalism: The Entangled Political Economy of Italian Unification”

ROSOLINO CANDELA, *George Mason University*

“Entrepreneurship, Experimentation, and Effectuation in Entangled Political Economy”

MARTA PODEMSKA-MIKLUCH, *Gustavus Adolphus College*

2.G.2

Who Owns the Past? II

Session Chair:

ALBERTO GARÍN, *Universidad Francisco Marroquín*

Papers:

“A Real Inconvenient Truth - Eugenics in High School History Textbooks”

THOMAS F. CARGILL, *Independent Scholar*

“Historical Prevalence of Infectious Diseases, Cultural Values, and the Origins of Economic Institutions”

BORIS N. NIKOLAEV, *Baylor University*

“Empire Effect Versus Crowding-Out Effect: Shipping Productivity in the North Atlantic from 1764 to 1860”

VINCENT GELOSO, *Texas Tech University*

VADIM KUFENKO, *University of Hohenheim*

JARI ELORANTA, *Appalachian State University*

	<p>“The Wild Card: Monetary Experiments in French North America, 1685 to 1719” VINCENT GELOSO, <i>Texas Tech University</i> MATHIEU BÉDARD, <i>Independent Scholar</i></p>
Monday 3:50-5:05 pm Kapalua	<p>2.G.3 Monopsony Power and the Minimum Wage: A Panel Discussion</p> <p>Moderator: EDWARD J. LÓPEZ, <i>Western Carolina University</i></p> <p>Panelists: ANDREW RETTENMAIER, <i>Texas A&M University</i> ANGELA K. DILLS, <i>Western Carolina University</i> DONALD BOUDREAUX, <i>George Mason University</i></p>
Monday 3:50-5:05 pm Napili	<p>2.G.4 Austrian School Theory</p> <p>Session Chair: EDGAR ORTIZ, <i>Universidad Francisco Marroquín</i></p> <p>Papers: “Pieces to Mises: An Introduction to a Praxeological Foundation to Metalearning” ZACHARY THOMAS SLAYBACK, <i>Slayback Enterprises</i></p> <p>“Towards a Austrian Theory of Law: Hayek and Bruno Leoni” EDGAR ORTIZ, <i>Universidad Francisco Marroquín</i></p>
Monday 3:50-5:05 pm Kula	<p>2.G.5 Topics on Finance and Regulation</p> <p>Organizer(s): NICOLAS CACHANOSKY, <i>Metropolitan State University of Denver</i></p> <p>Session Chair: NICOLAS CACHANOSKY, <i>Metropolitan State University of Denver</i></p>

Monday
3:50-5:05 pm
Hana

Papers:

“Vote on Values, Bet on Beliefs? A
Critical Evaluation of Futarchy”
WILLIAM PEDEN, *Durham University*

“Financial Institutions as Tool of
Monetary Policy: Disintermediation,
Adverse Selection and Profit
Concentration”
CLYNTON R. LÓPEZ FLORES,
Universidad Francisco Marroquín

“Capital, the Equity Q Ratio and Stock
Markets”
OLAV A. DIRKMAAT, *Universidad
Francisco Marroquín*

“The Impact of Dodd-Frank on Banks’
Noninterest Expenses”
THOMAS L. HOGAN, *Troy University*
SCOTT A. BURNS, *Mercatus Center*

“Monetary Central Planning,
Outstanding Debts and Repressed
Price Inflation”
CHRISTOPHER LINGLE, *Universidad
Francisco Marroquín*

2.G.6

Red Raidernomics

Organizer(s):

ANDREW YOUNG, *Texas Tech
University*

Session Chair:

EDUAR ENRIQUE ESCALANTE,
Texas Tech University

Papers:

“Trade Liberalization: A Path towards
Peace”
GLENN FURTON, *Texas Tech
University*

“Pitfalls in the ‘New’ Minimum Wage
Literature: A Simulation Approach”
GONZALO MACERA, *Texas Tech
University*

Monday
3:50-5:05 pm
Wailuku

"Economic Freedom and Dictatorship:
A Synthetic Control Approach for Chile"
EDWAR ENRIQUE ESCALANTE,
Texas Tech University

2.G.7

Women, Gender, and Liberty

Organizer(s):

ROBERTA HERZBERG, *Mercatus
Center*

Session Chair:

LENORE EALY, *The Philanthropic
Enterprise*

Papers:

"Women, Dependency and Social
Welfare Policy: The Struggle for
Liberty"

ROBERTA HERZBERG, *Mercatus
Center*

"The Emancipation of Women"

NEERA K. BADHWAR, *University of
Oklahoma*

"Women as Advocates for
Liberty: Exploiting Underexposed
Opportunities"

AMY M. WILLIS, *Liberty Fund, Inc.*

"Child-Bride Marriage and Female
Welfare"

PAOLAA. SUAREZ, *George Mason
University*

"Labor Market Outcomes for Women
in India"

SMRITI BHARGAVA, *Clemson
University*

Monday
3:50-5:05 pm
Kahului

2.G.8

Business Ethics Education

Moderator:

MATTHEW BROWN, *University of
Illinois-Springfield*

Monday
3:50-5:05 pm
Coral Reef

Panelists:

RAJSHREE AGARWAL, *University of Maryland, College Park*

MARÍA MARTY, *Directora Ejecutiva*

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

STEPHEN R.C. HICKS, *Rockford University*

RANDY T. SIMMONS, *Utah State University*

2.G.9

Immigration in the U.S.

Session Chair:

ERIC C. GRAF, *Universidad Francisco Marroquín*

Papers:

“English Proficiency and Earnings of Foreign-Born Immigrants in the USA from 1980 to 2000: The Effect of Minority-Language Enclaves & Immigration Acts”

YING ZHEN, *Wesleyan College*

“The Land of the Free and the Home of the Brave: A Descriptive Study on Immigration Status Among Service Men and Women”

CAROLINE SUTTON, *University of Central Florida*

“Illegal Immigration, State Law, and Deterrence”

MARK HOEKSTRA, *Texas A&M University*

SANDRA OROZCO-ALEMAN, *Mississippi State University*

“Why Do—and Don’t—Compassionate Voters Support Immigration? The Social Trilemma of Helping Others and Favoring Compatriots”

ALEXANDER KUSTOV, *Princeton University*

“Why Not Baptists and Bootleggers? The Case of International Adoption”

G. PATRICK LYNCH, *Liberty Fund, Inc.*

Monday
3:50-5:05 pm
Waikapu

2.G.10
Property Rights and the Environment

Organizer(s):
JOSHUA C. HALL, *West Virginia University*

Session Chair:
JOSHUA C. HALL, *West Virginia University*

Papers:
“Effects of Local Regulation on Neighboring Jurisdictions: Evidence from Mining Ordinances”
DOMINIC PARKER, *University of Wisconsin-Madison*
ALEXEY KALININ, *University of Wisconsin-Madison*

“Virtual Parcelling”
BRYAN LEONARD, *Arizona State University*
KAREN BRADSHAW, *Arizona State University*

“The Effect of Land Ownership on Oil and Gas Production: A Natural Experiment”
TREVOR O’GRADY, *The College of New Jersey*

“Land Values under Tenancy in Common Property”
ZACHARY DONOHEW, *University of Central Arkansas*

Monday
5:10-6:10 pm
Maui Foyer/
Courtyard

2.H.12
Undergraduate Research Competition and Reception

TUESDAY

Tuesday
7:30-8:00 am
Maui Foyer/
Courtyard

APRIL 11, 2017

Continental Breakfast

Tuesday
7:30-11:45 am
Maui Foyer/
Courtyard

Registration

Tuesday
8:00-9:15 am
Kihei

3.A.1

Driving Changes and Innovations in an Institutional Setting

Session Chair:

MARTIN KRAUSE, *Universidad de Buenos Aires*

Papers:

“Voluntary Regulation and International Competitiveness”

KRISZTINA PUSOK, *University of Missouri*

“The Morality of Arbitrage”

TYLER BROUGH, *Utah State University*

“Violent Conflict and Political Institutional Change”

BRANDON BRICE, *Florida State University*

“How Political Institutions Drive Technological Progress: Evidence from a Panel of 200 Countries Over a 40-Year Period”

MICHAËL BONNAL, *The University of Tennessee at Chattanooga*

Tuesday
8:00-9:15 am
Wailea

3.A.2

Origins of Economic Freedom

Session Chair:

BENJAMIN POWELL, *Texas Tech University*

Papers:

“Spontaneous Leviathan: Coordination without Command and Predatory Governance”

ALEXANDER WILLIAM SALTER, *Texas Tech University*

“Historical Influences on Current Economic Freedom”

STEPHAN GOHMANN, *University of Louisville*

Tuesday
8:00-9:15 am
*EE
Kapalua

"The Carolingians, the Church, and Constitutional Exchange"

ANDREW YOUNG, *Texas Tech University*

"Exit, Voice, and Non-Domination"

ADAM MARTIN, *Texas Tech University*

3.A.3

Innovative Programs in Economic Education II

Organizer(s):

KIM HOLDER, *University of West Georgia*

Session Chair:

ADAM HOFFER, *University of Wisconsin-La Crosse*

Papers:

"Dive In! Tips for Teaching Economics through Shark Tank"

DARSHAK PATEL, *University of Kentucky*

CHARITY-JOY ACCHIARDO, *University of Arizona*

ABDULLAH AL-BAHRANI, *Northern Kentucky University*

BRANDON SHERIDAN, *Elon University*

"Disneynomics: Animate Your Class"

CHARITY-JOY ACCHIARDO, *University of Arizona*

MEGAN KIRTS, *Catalina Foothills High School*

DEIRDRE CALHOUN, *Civano Community School*

"Play to Learn: Legos in the Econ Classroom"

SUSAN REILLY, *Florida State College at Jacksonville*

"Auctions and Volunteer Hours as Classroom Currency"

ADAM HOFFER, *University of Wisconsin-La Crosse*

"Economics Education for the Special Education Student"

SELENA SWARTZFAGER, *Mississippi Council on Economic Education*

Tuesday
8:00-9:15 am
Napili

3.A.4

Adam Smith, Morality, and Law

Session Chair:

DOUGLAS J. DEN UYL, *Liberty Fund, Inc.*

Papers:

"In Rem Ownership in Adam Smith's Lectures on Jurisprudence"

JOHN ROBINSON, *George Mason University*

"The Legal Conception of Adam Smith: Iusnaturalism or Juridic Positivism?"

JESÚS MARÍA ALVARADO ANDRADE, *Universidad Francisco Marroquín*

"Relocating the Adam Smith Problem"

GREGORY WOLCOTT, *Saint Mary's College of California*

Tuesday
8:00-9:15 am
Kula

3.A.5

Sound Money

Session Chair:

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

Papers:

"Was There a Golden Age of Monetary Policy?"

LAWRENCE H. WHITE, *George Mason University*

"Rethinking the Fed"

GERALD P. O'DRISCOLL, *Cato Institute*

"Restoring Monetary Control"

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

Panelist:

GERALD P. DWYER, *Clemson University*

Tuesday
8:00-9:15 am
Hana

3.A.6

Public Transportation: The Road to Traffic is Paved with Good Intentions

Session Chair:

GONZALO MELIAN MARRERO,
*OMMA (Centro Online de Madrid
Manuel Ayau)*

Papers:

“The Interstate Highway System and Educational Attainment”

ANGELA K. DILLS, *Western Carolina University*

REY HERNANDEZ, *Metropolitan State University of Denver*

“Money for MetroCards: How a New Card Fee Made New York Transit Riders Invest More and Lose More”
MEIPING SUN, *Columbia University*

“The Inefficiency of the Coercive Urban and Transport Planning in Spain: Medium-Low Densities Cities with Transport Networks of High Densities Cities”

GONZALO MELIAN MARRERO,
*OMMA (Centro Online de Madrid
Manuel Ayau)*

GABRIEL CALZADA, *Universidad Francisco Marroquín*

Tuesday
8:00-9:15 am
Wailuku

3.A.7

Economic Freedom

Session Chair:

DWIGHT R. LEE, *Southern Methodist University*

Papers:

“Political Capital and Economic Freedom”

ANTONIO SARAIVA, *Mercer University*

“Panel on Liberty and Equality in Political Economy”

NICHOLAS CAPALDI, *Loyola University New Orleans*

Tuesday
8:00-9:15 am
Kahului

“Economic Freedom &/or Sexual
Freedom: What do Party Manifestos
Show?”
FELER BOSE, *Anderson University, IN*

“Developing PPE Programs”
DAVID SCHMIDTZ, *University of
Arizona*

3.A.8
**Markets Create Organizations and
Organizations Create Markets**

Session Chair:
JOHN ALCORN, *Trinity College*

Papers:
“Mafia and Markets in American
History; 1900-1940”
JOHN ALCORN, *Trinity College*

“Kerosene Buyers Exploit John D.
Rockefeller: Entrepreneurs Get No
Respect”
GERALD GUNDERSON, *Trinity
College*

“Trust, Regulation and Contracting
Institutions”
BRANDON CLINE, *Mississippi State
University*
CLAUDIA WILLIAMSON, *Mississippi
State University*

Tuesday
8:00-9:15 am
Coral Reef

3.A.9
**A Sneak Peek into International
Economies**

Session Chair:
AURA ESTEFANIA LUJAN PADILLA,
Universidad Francisco Marroquín

Papers:
“Korea’s Family-owned Conglomerates
– Past, Present and Future”
ROB YORK, *University of Hawaii,
Manoa*

“The Impact of Durable Goods on Child
Outcomes: Evidence from China”
AMANDA C. KERR, *Clemson
University*

Tuesday
8:00-9:15 am
Waikapu

“Is There a Business Cycle in Guatemala?”

AURA ESTEFANIA LUJAN PADILLA,
Universidad Francisco Marroquín

“The Investment Prospects of Uzbekistan: Current Challenges, Opportunities and Development Strategies”

MUKHAMMADKHON SOLIEV

3.A.10

Innovation, Regulation, and Cronyism

Organizer(s):

TODD M. NESBIT, *The Ohio State University*

Session Chair:

TODD M. NESBIT, *The Ohio State University*

Papers:

“Industry Concentration and Profitability: Distinguishing Competition from Cronyism”

TODD M. NESBIT, *The Ohio State University*

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

“What are the Net Benefits of Reducing Ozone to 65 ppb? An Alternative Analysis”

SEAN E. MULHOLLAND, *Western Carolina University*

SABINE LANGE, *Texas Commission on Environmental Quality*

MICHAEL E. HONEYCUTT, *Texas Commission on Environmental Quality*

“Brazil’s Transnordestina Railway as Crony Capitalism: Lessons from TCE, Public Choice Theory and Austrian Economics”

VLADIMIR FERNANDES MACIEL, *Universidade Presbiteriana Mackenzie*

ROBERTA MURAMATSU, *Universidade Presbiteriana Mackenzie*

MAURICIO LOBODA FRONZAGLIA, *Universidade Presbiteriana Mackenzie*

ALVARO ALVES MOURA JR., *Universidade Presbiteriana Mackenzie*

Tuesday 9:20-10:20 am Wailuku	3.B.7 Plenary II “Free Movement of Ideas” MATT RIDLEY
Tuesday 10:25-11:40 am *EE Kapalua	3.C.3 Redesigning Economics Education Organizer(s): KIM HOLDER, <i>University of West Georgia</i> Session Chair: SHELBY FROST, <i>Georgia State University</i> Papers: “Meeting Millennials in Their Preferred Learning Spaces” TAWNI HUNT FERRARINI, <i>Northern Michigan University</i> “Redesigning Principles of Economics using Open Educational Resources and Adaptive Learning” SHELBY FROST, <i>Georgia State University</i> “Adding an Economic Literacy Requirement to General Education” MICHELLE A. VACHRIS, <i>Christopher Newport University</i> “Making Texas Classrooms Safe for Free Enterprise” DANIEL SERRALDE, <i>Southern Methodist University</i> RICHARD ALM, <i>Southern Methodist University</i> “An Assessment of Economic Reasoning Skills” ASHLEY S. HARRISON, <i>The University of Tennessee at Chattanooga</i>
Tuesday 10:25-11:40 am Napili	3.C.4 Classical Liberalism in the Popular Culture Moderator: MATT KIBBE, <i>Free the People</i>

Tuesday
10:25-11:40
am
Kula

Panelists:

ALBERTO MINGARDI, *Istituto Bruno Leoni*
MATT KIBBE, *Free the People*
TERRY KIBBE, *Free the People*
ERIC C. GRAF, *Universidad Francisco Marroquín*

3.C.5

The Role of Capital Structure in Austrian Business Cycle Theory

Organizer(s):

ALEXANDER WILLIAM SALTER,
Texas Tech University

Session Chair:

ALEXANDER WILLIAM SALTER,
Texas Tech University

Papers:

“Austrian Macroeconomics in Search of its Uniqueness”
WILLIAM J. LUTHER, *Kenyon College*

“Not All Men Are Created Equal: An Austrian Approach to Understanding Malinvestments in Human Capital and the Labor Structure of Production”
SCOTT A. BURNS, *Mercatus Center*
NICHOLAS PUSATERI, *George Mason University*

“ABCT, Finance, and the Structure of Production”
NICOLAS CACHANOSKY,
Metropolitan State University of Denver

Tuesday
10:25-11:40
am
Hana

3.C.6

Lending and Taking

Organizer(s):

CARRIE B. KERESKES, *Florida Gulf Coast University*

Session Chair:

CARRIE B. KERESKES, *Florida Gulf Coast University*

Tuesday
10:25-11:40
am
Coral Reef

Papers:

“The Mercatus Freedom Index and Regulation of Three Small Dollar Loan Products”

WENQING GAO, *Mississippi State University*

“Making Ends Meet: A Case Study of Civil Asset Forfeiture in Broward County, Florida”

GIZELLE F. PERRETTI, *Florida Gulf Coast University*

CARRIE B. KEREKES, *Florida Gulf Coast University*

“The Effects on Consumers from State-Imposed Regulations on the Payday Loan Market”

TOM W. MILLER, *Mississippi State University*

TODD ZYWICKI, *George Mason University School of Law*

3.C.9

World Markets: Trade, Investment, and Competition

Session Chair:

GUY WYLD, *Universidad Francisco Marroquín*

Papers:

“Volatility and Shock Interactions and Risk Management Implications: Evidence from the U.S and Frontier Markets”

GEOFFREY NGENE, *Mercer University*

JORDIN POST, *Mercer University*

ANN MUNGAI, *Mercer University*

“Analysing Digital Marketing Drive in Emerging Markets for Competitive Sustainability - Lessons Learned”

NATASHA PATRICIA BOJORGES MOCTEZUMA, *Tecnologico de Monterrey*

“Nonmarket Strategy in Business Organizations: A Cross-National Assessment”

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

	<p>"The Incidence of Crime on Industry-Level Foreign Direct Investment: An Assessment of OECD Member Countries" LEANORA BROWN, <i>The University of Tennessee at Chattanooga</i></p>
<p>Tuesday 10:25-11:40 am Waikapu</p>	<p>3.C.10 Taxes, Taxes, Taxes</p> <p>Session Chair: OLAV A. DIRKMAAT, <i>Universidad Francisco Marroquín</i></p> <p>Papers: "The Paternalism of Taxing Disfavored Goods" MICHAEL DAVID THOMAS, <i>Creighton University</i></p> <p>"Progressive Income Taxation, Risk Aversion and Occupational Choices" ZHIQI ZHAO, <i>Clemson University</i></p> <p>"An Analysis of a Consumption Tax for California" COLLEEN E. HAIGHT, <i>San José State University</i> FRED E. FOLDVARY, <i>San Jose State University</i></p> <p>"School Levies and the Threat of Pay-to-Participate" TODD M. NESBIT, <i>The Ohio State University</i></p> <p>"Hauser's Law and the Distribution of Tax Liability: Implications for the Fiscal Commons" JODY W. LIPFORD, <i>Presbyterian College</i></p>
<p>Tuesday 11:45 am-1:05 pm Maui Ballroom</p>	<p>3.D.11 Luncheon and APEE Business Meeting</p> <p>Call to Order GERALD P. O'DRISCOLL, JR. <i>President</i></p> <p>Minutes of 2016 Business Meeting J.R. CLARK <i>Secretary/Treasurer</i></p>

Treasurer's Report

J.R. CLARK
Secretary/Treasurer

Old Business

- A. *The Journal of Private Enterprise*
EDWARD STRINGHAM
Editor
GERALD GUNDERSON
Associate Editor

B. Future Sites:

2018—Las Vegas, Nevada
J.R. CLARK
Secretary/Treasurer

New Business

- A. Distinguished Scholar Award
Introduction
J.R. CLARK
Secretary/Treasurer
Presentation
GERALD P. O'DRISCOLL, JR.
President
Recipient
BENJAMIN POWELL
Texas Tech University
- B. Kent-Aronoff Service Award
Introduction
J.R. CLARK
Secretary/Treasurer
Presentation
GERALD P. O'DRISCOLL, JR.
President
Recipient
EDWARD J. LÓPEZ
Western Carolina University
- C. Undergraduate Research
Competition Awards
Introduction
NIKOLAI WENZEL
Florida Gulf Coast University
Presentation
GERALD P. O'DRISCOLL, JR.
President
- D. Other New Business
GERALD P. O'DRISCOLL, JR.
President

	<p>E. Election of Officers and Executive Committee</p> <p>J.R. CLARK <i>Secretary/Treasurer</i></p> <p>F. Past President's Award Presentation</p> <p>GABRIEL CALZADA <i>2017-2018 President</i></p> <p>Recipient GERALD P. O'DRISCOLL, JR. <i>2016-2017 President</i></p> <p>Adjourn</p> <p>GABRIEL CALZADA <i>2017-2018 President</i></p>
<p>Tuesday 1:10-5:00 pm Maui Foyer/ Courtyard</p>	<p>Registration</p>
<p>Tuesday 1:10-2:25 pm *EE Kapalua</p>	<p>3.E.3</p> <p>Hacking Education: There's More to it Than Listening</p> <p>Moderator: KAREN MAEYENS, <i>Universidad Francisco Marroquín</i></p> <p>Panelists: BARBARA OAKLEY KAREN MAEYENS, <i>Universidad Francisco Marroquín</i> CHARITY-JOY ACCHIARDO, <i>University of Arizona</i></p>
<p>Tuesday 1:10-2:25 pm Napili</p>	<p>3.E.4</p> <p>Faith, Work & Economics: Moral Issues</p> <p>Organizer(s): PAUL A. CLEVELAND, <i>Birmingham-Southern College</i></p> <p>Session Chair: PAUL A. CLEVELAND, <i>Birmingham-Southern College</i></p>

<p>Tuesday 1:10-2:25 pm Kula</p>	<p>Papers: “The Morality of the Modern Share Economy: Does Government Regulation Make us Safer?” THOMAS TACKER, <i>Embry-Riddle Aeronautical University</i></p>
	<p>“Holy Profits: Measuring Effective Stewardship” BRIAN BAUGUS, <i>Regent University</i></p>
	<p>“Keynes’s Revolutionary Vision: A New Understanding of Economic Flourishing” VICTOR V. CLAAR, <i>Henderson State University</i> GREG FORSTER, <i>Acton Institute</i></p>
	<p>“The Real Versus Ideal: Congruence between Donor Ideal Charity Branding and Perceived Charity Brand on Donations” ELIZABETH CRAWFORD, <i>North Dakota State University</i> JEREMY JACKSON, <i>North Dakota State University</i></p>
	<p>“Economic Freedom and Philanthropy” JEREMY JACKSON, <i>North Dakota State University</i> IAN PRITCHARD, <i>North Dakota State University</i></p>
	<p>3.E.5 Topics on Monetary Policy and Business Cycles</p> <p>Organizer(s): NICOLAS CACHANOSKY, <i>Metropolitan State University of Denver</i></p> <p>Session Chair: NICOLAS CACHANOSKY, <i>Metropolitan State University of Denver</i></p> <p>Papers: “The Recession Mechanism; Liquidity Theory and the ABCT” DANIEL FERNÁNDEZ, <i>Universidad Francisco Marroquín</i> CARLOS MÉNDEZ, <i>Universidad Francisco Marroquín</i></p>

Tuesday
1:10-2:25 pm
Hana

"Polycentric Banking and
Macroeconomic Stability"
ALEXANDER WILLIAM SALTER,
Texas Tech University
VLAD TARKO, *Dickinson College*

"Finance For All: The Success of
Financial Liberalization and 'Market-
led' Financial Development in the
Developing World"
SCOTT A. BURNS, *Mercatus Center*

"Fisher's Debt-Deflation and Austrian
Business Cycle Theory: Complements"
NICOLAS CACHANOSKY,
Metropolitan State University of Denver
ROGER KOPPL, *Syracuse University*

3.E.6
Regulation and its Discontents

Organizer(s):
GERALD P. DWYER, *Clemson
University*

Session Chair:
GERALD P. DWYER, *Clemson
University*

Papers:
"Why Indeed America?"
JOHN DEVEREUX, *City University of
New York*

"Financial Regulation"
NORBERT MICHEL, *Heritage
Foundation*

"Cronyism in Finance"
NIKOLAI G. WENZEL, *University of
Paris Law School*

"Financial Innovation"
GERALD P. DWYER, *Clemson
University*

Tuesday
1:10-2:25 pm
Coral Reef

3.E.9
Diversity and Liberty

Session Chair:
AURA ESTEFANIA LUJAN PADILLA,
Universidad Francisco Marroquín

Tuesday
1:10-2:25 pm
Waikapu

Papers:

“Why Diversity Matters:
Entrepreneurship, Education, and the
Benefits of Intercultural Exchange”

GREGORY DEMPSTER, *Hampden-
Sydney College*

MICHAUX DEMPSTER, *Virginia
Commonwealth University*

“The Libertarian Club Conundrum:
Open Borders, Local Norms, and What
I Learned at the Megachurch”

ANTHONY GILL, *University of
Washington*

“Inclusiveness and Diversity in the
American Liberty Movement”

CATHERINE GENELLE SIMS, *Dallas
ISD*

3.E.10

**How Much do Government Officials
Know What They are Doing?**

Organizer(s):

EDWARD PETER STRINGHAM, *Trinity
College*

Session Chair:

ADAM CHRISTOPHER SMITH,
Johnson and Wales University

Papers:

“Housing the Poor: An Examination of
Failed Government Housing Initiatives”

STEFANIE J. HAEFFELE-BALCH,
George Mason University

“The Political Economy of Craft Beer in
the Carolinas (and Beyond)”

ADAM CHRISTOPHER SMITH,
Johnson and Wales University

“Puzzle of the Congressional-
dominance Model: The Case of the
Apollo Program”

LEONID A. KRASNOZHON, *Loyola
University New Orleans*

Tuesday
2:30-3:45 pm
Kihei

"Faculty Voter Registration in
Economics, History, Journalism, Law,
and Psychology"
MITCHELL B. LANGBERT, *Brooklyn
College, City University of New York*

3.F.1
**Political Economy of Disasters and
Frontiers**

Organizer(s):
EDWARD PETER STRINGHAM, *Trinity
College*

Session Chair:
EDWAR ENRIQUE ESCALANTE,
Texas Tech University

Papers:
"Political Responses to the 2008
Financial Crisis"
PAUL D. MUELLER, *The King's
College*

"A Terrorist Constitution: The Shining
Path"
EDWAR ENRIQUE ESCALANTE,
Texas Tech University

"Expeditionary Economics: A Critical
Appraisal"
STEVEN PHELAN, *Fayetteville State
University*

"The Political Economy of Drought"
STEWART DOMPE, *George Mason
University*

Tuesday
2:30-3:45 pm
Wailea

3.F.2
History of Economic Growth

Moderator:
MATTHEW BROWN, *University of
Illinois-Springfield*

Panelists:
"History of Economic Growth I"
MATTHEW BROWN, *University of
Illinois-Springfield*

"History of Economic Growth II"
ALEXANDER WILLIAM SALTER,
Texas Tech University

Tuesday
2:30-3:45 pm
*EE
Kapalua

"History of Economic Growth III"
ANDREW YOUNG, *Texas Tech University*

"History of Economic Growth IV"
EDWARD J. LÓPEZ, *Western Carolina University*

3.F.3
**Teaching the Economics,
Philosophy and Morality of Free-
Market Capitalism**

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

Papers:
"Teaching Economics in Non-
Traditional Settings"
ROGER R. REAM, *The Fund for American Studies*

"Making Meaningful in the Classroom:
Merchants, Markets and Morality"
RICHARD EBELING, *The Citadel*

"The Importance of the History of
Economic Thought in Graduate
Education"
KAREN VAUGHN, *George Mason University*

"Making the Case for the Morality of
Markets"
J.R. CLARK, *The University of Tennessee at Chattanooga*
DWIGHT R. LEE, *Southern Methodist University*

"The Impact of Teaching Financial
Literacy to College Students"
CHRISTI WANN, *The University of Tennessee at Chattanooga*

Tuesday
2:30-3:45 pm
Napili

3.F.4
**Liberty and Equality in Political
Economy: From Locke and
Rousseau to the Present**

Moderator:
PETER BOETTKE, *George Mason University*

Tuesday
2:30-3:45 pm
Kula

Panelists:

NICHOLAS CAPALDI, *Loyola University New Orleans*
GORDON LLOYD, *Ashbrook Center*
ALEXEI MARCOUX, *Creighton University*
STEPHEN R.C. HICKS, *Rockford University*

3.F.5

Financial Market Issues and Reform

Session Chair:

DAVID BECKWORTH, *Mercatus Center at George Mason University*

Papers:

"Is Dodd Frank the Biggest Law Ever?"
PATRICK MCLAUGHLIN, *Mercatus Center at George Mason University*

"Financial Consumer Protection as a Bundled Good"
MARK A. CALABRIA, *United States Department of State*

"Dodd-Frank's Impact on Liquidity: More than One Puzzle"
NORBERT MICHEL, *Heritage Foundation*

"Financial Reform through Better Risk Sharing: the Macroeconomic Approach"
DAVID BECKWORTH, *Mercatus Center at George Mason University*

Panelist:

MASSIMILIANO NERI, *Universidad Francisco Marroquín*

Tuesday
2:30-3:45 pm
Hana

3.F.6

The Hangover Effect of Regulating Drugs and Alcohol

Session Chair:

KATARINA HALL, *Universidad Francisco Marroquín*

Papers:

“How Do Ridesharing Services Affect Alcohol Consumption and Driving Under the Influence?”

KEITH TELTSE, *University of Louisville*

JACOB BURGDORF, *University of Louisville*

“Would Legalization Bankrupt the Cartels? The Effect of Marijuana Legalization on Mexico’s Drug War”

MICHAEL WIEBE, *University of British Columbia*

“Mandated Exclusive Territories and Beer Franchise Laws: Evidence from Scanner Level Data”

JACOB BURGDORF, *University of Louisville*

“The Impact of Institutions on Illicit Drug Reform”

AUDREY REDFORD, *Western Carolina University*

RYAN MURPHY, *Southern Methodist University*

“Can Liberalization of Local Food Marketing Channels Influence Local Economies? A Case Study of West Virginia’s Craft Beer Distribution Laws”

TREY MALONE, *Oklahoma State University*

Tuesday
2:30-3:45 pm
Wailuku

3.F.7

Funding Individual Freedom and Free Markets: A Roundtable of John Templeton Grantees

Organizer(s):

ROBERTA HERZBERG, *Mercatus Center*

Session Chair:

DANIEL AUSTIN GREEN, *John Templeton Foundation*

AMY PROULX, *John Templeton Foundation*

Tuesday
2:30-3:45 pm
Kahului

Panelists:

GABRIEL CALZADA, *Universidad Francisco Marroquín*

DOUGLAS J. DEN UYL, *Liberty Fund, Inc.*

AMY M. WILLIS, *Liberty Fund, Inc.*

BRAD LIPS, *Atlas Economic Network*

ROBERTA HERZBERG, *Mercatus Center*

3.F.8

Entrepreneurship

Session Chair:

PEDRO PABLO VELASQUEZ,
Universidad Francisco Marroquín

Papers:

“An Agent-Based Model of New
Venture Idea Discovery”

MARY BOARDMAN, *University of
South Florida*

MICHAEL CRUM, *Northern Michigan
University*

“Historical Influences on
Entrepreneurship”

STEPHAN GOHMANN, *University of
Louisville*

“Clashing Cultures: A Workshop For
Expanding Entrepreneurial Thinking
Across The Disciplines In A Liberal Arts
College”

OLGA NICOARA, *Ursinus College*

CAROL CIRKA, *Ursinus College*

MAUREEN CUMPSTONE, *Ursinus
College*

REBECCA JAROFF, *Ursinus College*

Tuesday
2:30-3:45 pm
Coral Reef

3.F.9

**Perspectives on Constitutional
Economics**

Session Chair:

DAVID HEBERT, *Troy University*

Tuesday
2:30-3:45 pm
Waikapu

Papers:

“Monetary Policy without Romance:
The Political Economy of the Modern
Fed’s Credit Allocation Policies”

SCOTT A. BURNS, *Mercatus Center*
LAWRENCE H. WHITE, *George
Mason University*

“The Impossibility of Balanced Budget
Requirements”

DAVID HEBERT, *Troy University*

“The Political Economy of Italian
Unification in Sicily: Insecurity of
Property Rights and the Role of Land
Reform”

ROSOLINO CANDELA, *George Mason
University*

“State Capacity, Autonomy, and
Commerce in Twelfth Century
Byzantium”

JAMES RUHLAND, *Texas Tech
University*

3.F.10

**Controlling the Economy:
Monopolies and Labor Unions**

Session Chair:

MEG PATRICK, *George Mason
University*

Papers:

“Bottleneckers: Gaming the
Government for Power and Private
Profit”

DICK MICHAEL CARPENTER,
Institute for Justice

“Worker’s Choice: Freeing Unions and
Workers from Forced Representation”

F. VINCENT VERNUCCIO, *Mackinac
Center for Public Policy*

“Bridging the Gap in the New Minimum
Wage Research”

MICHAEL FARREN, *Mercatus Center
at George Mason University*

Tuesday
3:50-5:05 pm
Kihei

3.G.1

Topics in Law and Economics

Organizer(s):

JOSHUA C. HALL, *West Virginia University*

Session Chair:

JOSHUA C. HALL, *West Virginia University*

Papers:

"The Determinants of Collateral Consequences"

JOSHUA C. HALL, *West Virginia University*

JOYLYNN PRUITT, *West Virginia University*

"Private Security and Public Police Productivity"

BRIAN MEEHAN, *Berry College*

"Racial Disparities in Police Employment and Arrests"

UMAIR KHALIL, *West Virginia University*

JOSH KINSLER, *University of Georgia*

Tuesday
3:50-5:05 pm
Wailea

3.G.2

Plagues, Zombies, the Apocalypse and Economics: An Economist's Guide to Surviving the End of the World

Organizer(s):

MICHELLE A. VACHRIS, *Christopher Newport University*

Session Chair:

MICHELLE A. VACHRIS, *Christopher Newport University*

Papers:

"Last Man on Earth Rules!"

CHARITY-JOY ACCHIARDO, *University of Arizona*

"That's Mine! - Property Rights among the Walking Dead"

TAWNI HUNT FERRARINI, *Northern Michigan University*

Tuesday
3:50-5:05 pm
*EE
Kapalua

"Divergent Economics"
SAMUEL R. STALEY, *Florida State University*

"Mad Max: Traveling the Fury Road to Learn Economics"
MICHELLE A. VACHRIS, *Christopher Newport University*
G. DIRK MATEER, *University of Arizona*

"Harry Potter and the Property Rights"
ALBERTO GARÍN, *Universidad Francisco Marroquín*
CLAUDIA DE LEÓN, *Universidad Francisco Marroquín*

3.G.3
Socratic Instruction and Undergraduate Reading Groups

Moderator:
ADAM MARTIN, *Texas Tech University*

Panelists:
ADAM MARTIN, *Texas Tech University*
AMY M. WILLIS, *Liberty Fund, Inc.*
MICHAEL DAVID THOMAS, *Creighton University*
DAVID HEBERT, *Troy University*

Tuesday
3:50-5:05 pm
Napili

3.G.4
Applied Studies in Economics

Organizer(s):
ANDREW YOUNG, *Texas Tech University*

Session Chair:
ANDREW YOUNG, *Texas Tech University*

Papers:
"Judicial Elections and Appeals of Criminal Convictions"
BRYAN C. MCCANNON, *West Virginia University*
GREG DEANGELO, *West Virginia University*

"Battleground States and Economic Growth"
JAMIE BOLOGNA PAVLIK, *Texas Tech University*

Tuesday
3:50-5:05 pm
Hana

"Rational Ransom Demands: Evidence from Somali Pirate Attacks"
ANDREW YOUNG, *Texas Tech University*

3.G.6
Internet, Markets, and Cybersecurity

Session Chair:
EDGAR ORTIZ, *Universidad Francisco Marroquín*

Papers:
"The Impact of Economic and Institutional Factors on the Existence and Proliferation of Cybersecurity Crime"
ALLEN K. LYNCH, *Mercer University*
JAMES SMITH, *Nova Southeastern University*

"Shill Bidding and Social Preferences"
KAI CHER TAY, *West Virginia University*
BRYAN C. MCCANNON, *West Virginia University*
EDUARDO MINUCI, *West Virginia University*
CIANNA DURINGER, *Saint Bonaventure University*

Tuesday
3:50-5:05 pm
Wailuku

3.G.7
Cronyism

Session Chair:
LOTTA MOBERG, *William Blair*

Papers:
"Cronyism and Occupational Licensing: The Favored Pastime of State and Local Governments"
DICK MICHAEL CARPENTER, *Institute for Justice*

"From Stigler to Solyndra: The State of Cronyism in the U.S."
NIKOLAI G. WENZEL, *University of Paris Law School*

"The Dynamics of Cronyism: Command and Control Regulations"
DIMA YAZJI SHAMOUN, *Mercatus Center*

Tuesday
3:50-5:05 pm
Kahului

"Political Capitalism"
RANDALL G. HOLCOMBE, *Florida State University*

"Innovations in Cronyism: An Update"
CHRIS HORNER

3.G.8
Creating Your Private Enterprise Chair or Center

Session Chair:
GERALD GUNDERSON, *Trinity College*

Panelists:
ROBERT RAFFETY, *Mercatus Center at George Mason University*
RANDY T. SIMMONS, *Utah State University*

Tuesday
3:50-5:05 pm
Coral Reef

3.G.9
Empirical Economics at Clemson

Organizer(s):
GERALD P. DWYER, *Clemson University*

Session Chair:
GERALD P. DWYER, *Clemson University*

Papers:
"A Historical Reconstruction of Economic Freedom in the States of India"
ABIR MANDAL, *Clemson University*
MALLIKA GARG, *University of Louisville*

"Entry Costs Calibration and the Effects of Entry Costs"
NARENDRA REGMI, *Clemson University*

"Modality of the Taylor Rule: Discernable Regimes in U.S. Monetary Policy"
KYLE RECHARD, *Clemson University*

“Credit Easing or Quantitative Easing?
Whatever, Changing the Name Doesn’t
Change What It Does”
JEREMY CHOQUETTE, *Clemson
University*

WEDNESDAY

APRIL 12, 2017

Wednesday
7:30-8:00 am
Maui Foyer/
Courtyard

Continental Breakfast

Wednesday
7:30 am-12:00
pm
Maui Foyer/
Courtyard

Registration

Wednesday
8:00-9:15 am
Kihei

4.A.1

**Academic Freedom Imperiled?
Free Market Education in the U.S.
University System**

Session Chair:

ANTHONY GILL, *University of
Washington*

Papers:

“Public Policy and the Ivory Tower”
RYAN YONK, *Utah State University*

“The Paranoid Style in American
Academia”
PHILLIP W. MAGNESS, *Institute for
Humane Studies*

“Academic Freedom: A Case Study of
the Naval Postgraduate School”
DAVID R. HENDERSON, *Naval
Postgraduate School*

“Building the Academic Bench”
LANDON STEVENS, *Strata Policy*
MEGAN E. HANSEN, *Strata Policy*

Wednesday
8:00-9:15 am
Wailea

4.A.2

**Faults and Improvements in
Education**

Session Chair:

GONZALO MELIAN MARRERO,
*OMMA (Centro Online de Madrid
Manuel Ayau)*

Papers:

“Reflections on the Spanish Higher Education System: Reduction in Innovation, Impediment to Competition, Lack of Supply Coordination and Increase in Unemployment”

GONZALO MELIAN MARRERO,
OMMA (Centro Online de Madrid Manuel Ayau)

GABRIEL CALZADA, *Universidad Francisco Marroquín*

GABRIEL SALAZAR, *IE University*

“Are Public Schools Prison? A Comparison of School Climate and Safety from Private and Public School Principals’ Survey”

M. DANISH SHAKEEL, *University of Arkansas*

COREY A. DEANGELIS, *University of Arkansas*

“Using Clickers to Create Flipped, Team-Based Learning Classes”

SHERRI WALL, *University of Alaska Fairbanks*

“The Technical Efficiency of West Virginia School Districts”

EDUARDO MINUCI, *West Virginia University*

JOSHUA C. HALL, *West Virginia University*

AMIR NETO, *West Virginia University*

“Does Economics Discourage Lazy Thinking?”

J. J. ARIAS, *Georgia College*

LEAH KITASHIMA, *Clemson University*

Wednesday
8:00-9:15 am
Napili

4.A.4**The Pope, Religion and Capitalism****Session Chair:**

RAMÓN PARELLADA, *Universidad Francisco Marroquín*

Papers:

“Pope Francis’s Economics: Good Intentions, Unfortunate Ideas”

ANTONIO SARAVIA, *Mercer University*

Wednesday
8:00-9:15 am
Hana

"The Effect of Income on Religious Behavior: An Instrumental Variable Approach"
NEIL SILVEUS, *Montana State University*

4.A.6
Health and Insurance

Session Chair:
PEDRO PABLO VELASQUEZ,
Universidad Francisco Marroquín

Papers:
"How to Cure Cancer"
ARTHUR M. DIAMOND, *University of Nebraska Omaha*

"On the Road Again: Traffic Fatalities and Auto Insurance Minimums"
PAVEL A. YAKOVLEV, *Duquesne University*

"Why Did ADHD Explode?"
ANNA CHORNIY, *Princeton University*

Wednesday
8:00-9:15 am
Wailuku

4.A.7
Economic Choices Outside the Law

Organizer(s):
EDWARD PETER STRINGHAM, *Trinity College*
JOHN ALCORN, *Trinity College*

Session Chair:
JOHN ALCORN, *Trinity College*

Papers:
"The Art of Hard Choices: An Analysis of Decision-Making in The Godfather"
JOHN ALCORN, *Trinity College*

"Private Governance and Augmented Reality: How Technology could Help Solve Problems of Public Goods and Aid Agile Self-organization"
ABIGAIL DEVEREAUX, *George Mason University*

"The Not So Wild Gold Rush: Walter Colton's Insights on Governance before California became a State"
JOY BUCHANAN, *George Mason University*

Wednesday
8:00-9:15 am
Coral Reef

"Police Force Decentralization in Buenos Aires"
GONZALO MACERA, *Texas Tech University*

4.A.9

**Case Studies in Econometrics:
From Cheaper Travel to Economic Freedom**

Session Chair:

EDGAR ORTIZ, *Universidad Francisco Marroquín*

Papers:

"Land-Assembly and Externalities: How Does the Prospect of Future Positive Externalities Affect Land Aggregation Outcomes?"

JAVIER E. PORTILLO, *Florida State University*

"Consumer Search When Travel Cost Matters: Evidence from Gasoline Market"

XIAOSONG WU, *Clemson University*

"Using Machine Learning To Predict Conflict: Toward an Unified Theory of Civil Conflict?"

ATIN BASUCHOUDHARY, *Virginia Military Institute*

JAMES BANG, *St. Ambrose University*

TINNI SEN, *Virginia Military Institute*

JOHN DAVID, *Virginia Military Institute*

"Searching for Causal Relationship Between Innovation and Economic Freedom: Panel Data and Data Envelopment Analysis (DEA)"

ULISSES RUIZ-DE-GAMBOA, *Universidade Presbiteriana Mackenzie*

VLADIMIR FERNANDES MACIEL, *Universidade Presbiteriana Mackenzie*

Wednesday
8:00-9:15 am
Waikapu

4.A.10

Fighting Corruption and Fraud

Session Chair:

CLYNTON R. LÓPEZ FLORES, *Universidad Francisco Marroquín*

Papers:

“Prison Consolidation: How Little Policymakers Know about What they Imagine they Can Design”

STEPHEN MILLER, *Troy University*

“Fraud, Contract, and the Autonomy of Politics”

DARRYL WRIGHT, *Harvey Mudd College*

“Overreach? The Criminalization in Department of Justice Price-fixing Cases”

ANTONY DNES, *Florida Southern College*

RAYMOND SWARAY, *University of Hull*

“Corruption and Transaction Costs: A Character or Institutional Issue?”

MARIO VILLARREAL-DIAZ, *University of Arizona*

“A Classical Liberal Account of the Systemic Oppression of African Americans”

RACHEL DOUCHANT, *Lindenwood University*

Wednesday
9:20-10:20 am
Wailuku

4.B.7**Plenary III**

“How Online Education Can Spread Free Market Ideas”

BARBARA OAKLEY, *Oakland University*

Wednesday
10:25-11:40
am
Kihei

4.C.1**Children’s Free Market Literature:
Jonathan Gullible and The Tuttle
Twins****Moderator:**

KEN L. SCHOOLLAND, *Hawaii Pacific University*

Panelists:

CONNOR BOYACK, *Libertas Institute*

KEN L. SCHOOLLAND, *Hawaii Pacific University*

Wednesday
10:25-11:40
am
Wailea

4.C.2

Forerunners of Market Anarchism

Organizer(s):

ALBERTO MINGARDI, *Istituto Bruno Leoni*

Session Chair:

NIKOLAI G. WENZEL, *University of Paris Law School*

Papers:

“Thomas Hodgskin in 1848”

ALBERTO MINGARDI, *Istituto Bruno Leoni*

“Was Molinari a Real Anarcho-Capitalist? Molinari on the Private Production of Security and the Law”
DAVID M. HART, *Liberty Fund, Inc.*

“Anarco-capitalism and the Private Defense Tradition”
GABRIEL CALZADA, *Universidad Francisco Marroquín*

Wednesday
10:25-11:40
am
Napili

4.C.4

U.S. Constitutional Amendments

Organizer(s):

ANDREW YOUNG, *Texas Tech University*

Session Chair:

ANDREW YOUNG, *Texas Tech University*

Papers:

“A Club to Beat Down the Tariff: The Political Economy of Tax Swaps and the Interest Group Origins of the 16th Amendment”
PHILLIP W. MAGNESS, *Institute for Humane Studies*

“U.S. Federal Expenditures, Taxes, and Regulations with Popular Election of Senators”
PERRY FERRELL, *West Virginia University*

	<p>“Ruthless Political Entrepreneurship: The Anti-Saloon League and the Passage of the 18th Amendment” NICHOLAS ARTHUR SNOW, <i>Kenyon College</i></p>
<p>Wednesday 10:25-11:40 am Kula</p>	<p>4.C.5 Improving Financial Regulation</p> <p>Organizer(s): GERALD P. DWYER, <i>Clemson University</i></p> <p>Session Chair: GERALD P. DWYER, <i>Clemson University</i></p> <p>Papers: “FinTech and Federalism” BRIAN KNIGHT, <i>Mercatus Center</i></p> <p>“Getting to an Optimal Framework for Liability and Fraud Deterrence” AMANDA ROSE, <i>Vanderbilt University Law School</i></p> <p>“Reforming Deposit Insurance” MARK A. CALABRIA, <i>United States Department of State</i></p> <p>“Fixing Derivatives Regulation” NORBERT MICHEL, <i>Heritage Foundation</i></p> <p>“Is Modern Finance Geared Up to Support Ideal Financial Regulation?” MASSIMILIANO NERI, <i>Universidad Francisco Marroquín</i></p>
<p>Wednesday 10:25-11:40 am Hana</p>	<p>4.C.6 To Regulate or Not to Regulate? Economics and Regulation</p> <p>Session Chair: CLYNTON R. LÓPEZ FLORES, <i>Universidad Francisco Marroquín</i></p> <p>Papers: “Building Life Quality through Federal Spending?” JOSH SMITH, <i>Utah State University</i> RYAN YONK, <i>Utah State University</i></p>

	<p>“Regulatory Interactions Between State and Local Governments” MATTHEW L KELLY, <i>Florida State University</i> MATTHEW LAIRD, <i>Florida State University</i></p>
	<p>“Demand for Constitutional Decentralization” ERIC ALSTON, <i>University of Colorado Boulder</i></p>
<p>Wednesday 10:25-11:40 am Wailuku</p>	<p>4.C.7 Economic Freedom Research</p> <p>Session Chair: ROBERT A. LAWSON, <i>Southern Methodist University</i></p> <p>Papers: “A Liberty-Based Assessment of Immigration” ANDREW BAXTER, <i>George Mason University</i></p> <p>“Economic Freedom and the Global Obesity Epidemic: Thin Evidence” INDRA DE SOYSA, <i>Norwegian University of Science and Technology</i></p> <p>“Economic Freedom of the World in the 1950s and 1960s” ROBERT A. LAWSON, <i>Southern Methodist University</i> RYAN MURPHY, <i>Southern Methodist University</i></p> <p>“Evaluating Georgia’s Rose Revolution: A Synthetic Control Approach” ROBERT A. LAWSON, <i>Southern Methodist University</i> RYAN MURPHY, <i>Southern Methodist University</i> KEVIN GRIER, <i>University of Oklahoma</i></p>
<p>Wednesday 10:25-11:40 am Kahului</p>	<p>4.C.8 K-12 Education</p> <p>Organizer(s): RANDY T. SIMMONS, <i>Utah State University</i></p>

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10:25-11:40
am
Coral Reef

Panelists:

GORDON SHANNON, *Strata Policy*
ALYSE CARTER, *University of Maryland, College Park*
CHARLES ROSETT, *The Waterford School*
DEBBIE HENNEY, *Foundation for Teaching Economics*

4.C.9

Immigration Policies and Economic Growth

Session Chair:

KATARINA HALL, *Universidad Francisco Marroquín*

Papers:

“Visa Restrictions as Major Factor in Economic Growth and Human Development”

BRETT J. KAZANDJIAN, *Southeast Missouri State University*

“Liberty in Jeopardy Through Regulatory Capture”

FELIPE JUAN, *St. John’s University*

“A Comparative Economic History of British Offshoots”

BRIAN K. STROW, *Western Kentucky University*

CLAUDIA STROW, *Western Kentucky University*

“Reexamining the Puerto Rican Great Migration”

BRIAN MAREIN, *University of Colorado Boulder*

Wednesday
10:25-11:40
am
Waikapu

4.C.10

Free Market Economics and the Media

Session Chair:

TAWNI HUNT FERRARINI, *Northern Michigan University*

Papers:

“Economics for Journalism”

LISA-DIANE FORTIER, *Fraser Institute*

SCOTT NIEDERJOHN, *Lakeland University*

“Engaging Students in the Debate of Ideas Through Op-Ed Writing”
TODD M. NESBIT, *The Ohio State University*

“Sharing Media through Community Sites on the PPENetwork.org”
CATHLEEN JOHNSON, *University of Arizona*
TRACY HUMMEL, *Sagent Labs*

“Strategies for Working with the Media”
WENDY PURNELL, *PERC*
TROY OLDHAM, *Strata*

“Are They Racist or are You Just Fat? Testing for Discrimination in the Game Show *The Biggest Loser*”
WILLIAM P. MCANDREW, *Gannon University*

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pm
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4.D.1
Exploring Public Choice from Schools to Urban Planning

Session Chair:
GONZALO MELIAN MARRERO,
OMMA (Centro Online de Madrid Manuel Ayau)

Papers:
“Burning Budgets: A Public Choice Perspective of U.S. Wildfire Suppression Policy”
DEVIN STEIN, *Strata*

“A Public Choice Exploration of the Surface Mining Control and Reclamation Act”
RYAN YONK, *Utah State University*
JOSH SMITH, *Utah State University*
ARTHUR WARDLE, *Utah State University*

“Government Failures in Urban Planning: A Public Choice Analysis of The Spanish Urban Planning System”
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OMMA (Centro Online de Madrid Manuel Ayau)
GABRIEL CALZADA, *Universidad Francisco Marroquín*

“Does Democracy Reduce Private Schooling? An International Fixed Effects and Interrupted Time Series Analysis”
COREY A. DEANGELIS, *University of Arkansas*

“The Public Choice of Certificate of Needs: Evidence from Ohio”
BRYAN C. MCCANNON, *West Virginia University*
JANE RUSESKI, *West Virginia University*

Wednesday
11:45 am-1:05 pm
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Does Big Data Refute Hayek?

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JAMES R. OTTESON, *Wake Forest University*

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JEFF CAMM, *Wake Forest University*
CATHLEEN JOHNSON, *University of Arizona*
ALEXEI MARCOUX, *Creighton University*

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Reevaluating the Study and Measurement of Inequality

Organizer(s):
PHILLIP W. MAGNESS, *Institute for Humane Studies*

Session Chair:
PHILLIP W. MAGNESS, *Institute for Humane Studies*

Papers:
“How Much Income Inequality Was There During the Interwar Period?”
PHILLIP W. MAGNESS, *Institute for Humane Studies*
JOHN A. MOORE, *Northwood University*
VINCENT GELOSO, *Texas Tech University*
PHILIP SCHLOSSER, *University of Detroit Mercy*

“Breaking Down the Income Sources for the Top 1 Percent”

STEPHEN MILLER, *Troy University*

“Thoughts on Measuring Inequality”

DAVID R. HENDERSON, *Naval Postgraduate School*

“Panel: Reevaluating the Study and Measurement of Inequality”

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4.D.8

Digital Disruption

Session Chair:

GABRIEL CALZADA, *Universidad Francisco Marroquín*

Papers:

“The Augmented Commons: How Augmented Reality Could Help Solve Problems of Public Goods and Aid Agile Self-Organization”

ABIGAIL DEVEREAUX, *George Mason University*

“A Market in Geostationary Orbital Satellite Slots”

CALEB J. WATNEY, *Mercatus Center at George Mason University*

“Humanitarian Aid Blockchains: the International Digital Identity and Digital Cash Potential during Emergency”

MICHELLE LOTHROP HAMMETT, *The University of Tennessee at Knoxville*

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Tecnologico de Monterrey

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The Heritage Foundation

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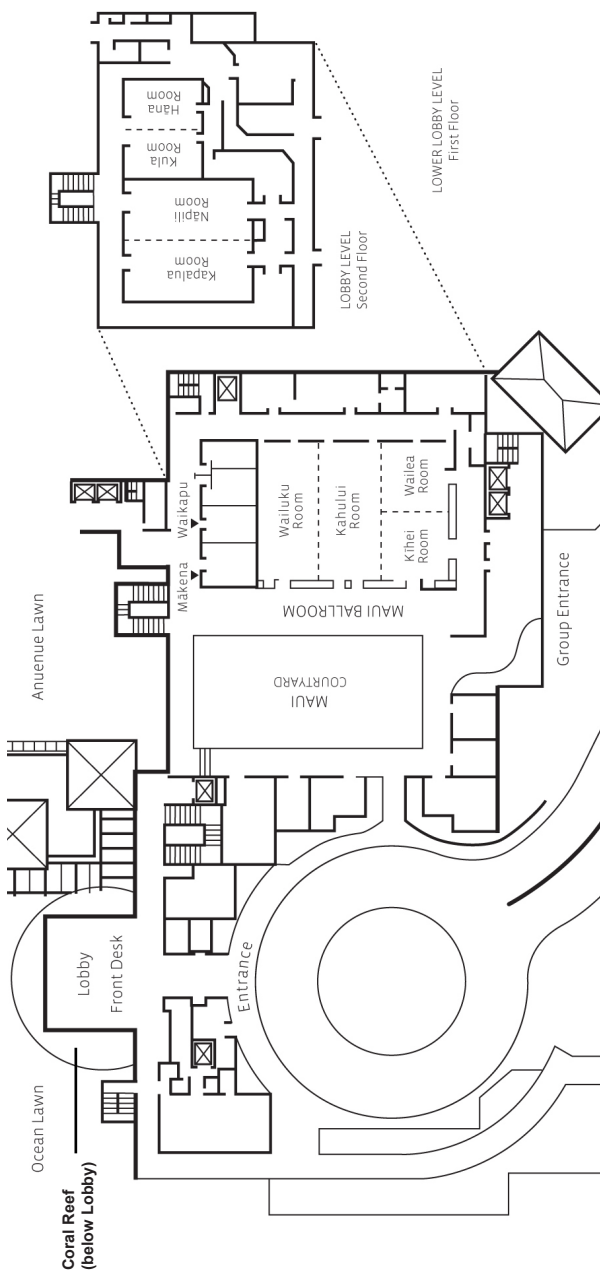
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Herman W. Lay Memorial Award

Robert Higgs

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Francisco García
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Thomas L. Hogan
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